

a breakthrough in  
**core performance**



## Accolades

### 榮譽

Received "Best Partner Award – Best Trade and Equipment Finance Bank" from The Hong Kong Chamber of Small and Medium Businesses Ltd.

榮獲香港中小型企業商會頒發「中小企業最佳拍擋獎 – 最佳工貿及設備融資銀行大獎」

Awarded "Continuous Linked Settlement Straight Through Processing Award" by the Bank of New York

獲紐約銀行頒發「持續聯繫結算交收直通式處理」獎

# achievements at a glance 佳績一覽

Named 1<sup>st</sup> runner-up of Visa Discovery which is an inter-bank competition organised by Visa Int'l in terms of number of new merchants acquired

在 Visa Discovery 銀行同業比賽中奪得「新增信用卡商戶」亞軍名次

Became one of the finalists of the 12<sup>th</sup> Annual Most Popular TV Commercial Special Awards, which was jointly organised by the Hong Kong Advertiser Association and Asia Television Limited, for the creativity of our "Value Banking" television commercial series

「所享 超出所想」廣告系列躋身香港廣告客戶協會及亞洲電視合辦的「第十二屆十大電視廣告」特別大獎入圍名單

## Performance Breakthrough

### 突破業績表現

-  **Stellar growth of 80% in operating profit before gains and impairment losses**  
未計收益及減值虧損前經營溢利飆升 80%
-  **Net interest income up 38% to HK\$697 million**  
淨利息收入增長 38% 至 6.97 億港元
-  **Other operating income rose 32% to HK\$431 million**  
其他營運收入上升 32% 至 4.31 億港元
-  **Net profit up 36% to HK\$327 million**  
淨溢利增長 36% 至 3.27 億港元
-  **Total assets up 7% to HK\$53.3 billion with 20% loan growth**  
總資產上升 7% 至 533 億港元，貸款增長達兩成
-  **Diversified funding sources through issues of subordinated debt and senior floating rate notes**  
透過發行後償債券及優先浮息票據分散資金來源
-  **Taiwan-related business continued to demonstrate momentous growth with corporate loans and deposits portfolios increased by 152% and more than 210% respectively, number of wealth management accounts expanded 119% and assets under management up by more than 110%**  
台灣相關業務持續錄得增長，企業貸款組合及存款組合分別銳增 152% 及超過 210%、財富管理的賬戶數目亦增加了 119%，所託管的資產攀升超過 110%

**& 1 big thank you**  
to Value Banking.  
全賴「所享 超出所想」經營理念。

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# 2

## FEBRUARY

- Revamping of Taikoo Shing Branch

### 二月

- 太古城分行換上新貌後重新投入服務



## MARCH

- Announcement of 2005 Annual Results
- Launch of US\$1 billion Euro Medium Term Note Programme
- Became the first bank in Hong Kong to deploy NCR's latest Personas M Series 76 interior Automated Teller Machines which enable intelligent deposit and passbook printing while offering customers enhanced security and protection

### 三月

- 公布 2005 年全年業績
- 推出總值 10 億美元的「歐元中期票據計劃」
- 成為第一家採用 NCR 最新 Personas M Series 76 自動櫃員機的銀行。全新的自動櫃員機不但提供智能存款及打印存摺等服務功能，更為客戶帶來安全可靠的交易體驗。



## APRIL

- Issuance of US\$200 million lower tier II subordinated debt and US\$150 million senior floating rate notes
- 2006 Annual General Meeting and Extraordinary Annual General Meeting

### 四月

- 發行 2 億美元後償債券及 1.5 億美元優先浮息票據
- 2006 年股東週年常會及股東特別大會

## Key Milestones in 2006

# 8

## AUGUST

- Announcement of 2006 Interim Results

### 八月

- 公布 2006 年度中期業績



## SEPTEMBER

- Introduced Night Banking service in all branches and Ambassador Centres as a result of the implementation of 5-day clearing week

### 九月

- 為配合香港銀行業實施每周五天結算的安排，特別在全線分行及 Ambassador 理財中心推出晚間理財服務，以創新意念服務客戶。

# 10

## OCTOBER

- Launch of Elite Platinum which allows customers to manage their wealth more effectively while enjoying a suite of exclusive credit card privileges

### 十月

- 推出 Elite Platinum 白金信用卡，讓客戶更有效地管理財富，同時盡享一系列非凡的信用卡優惠。



## MAY

- Received "Best Partner Award – Best Trade and Equipment Finance Bank" from The Hong Kong Chamber of Small and Medium Businesses Ltd. for our outstanding service to SMEs

## 五月

- 香港中小型企業商會授予本行「中小企業最佳拍檔獎 — 最佳工貿及設備融資銀行大獎」，表彰本行為中小企提供優質銀行服務。

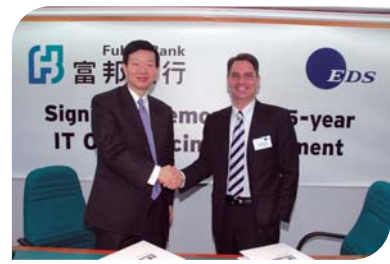


## JUNE

- Organised an investment seminar for members of Taiwan Merchant Association Shenzhen and Taiwanese customers of the Bank in Shenzhen. The seminar explored global investment trend while analysing the impact of changing regulatory requirements on Taiwanese investors.

## 六月

- 在深圳為深圳台商協會會員及本行台灣客戶舉辦「2006 台商財經投資論壇」，探討環球投資趨勢及兩岸法規對台灣投資者的影響。



- Extended EDS IT Outsourcing Agreement which is expected to bring to the Bank global best practices and benchmarking while at the same time further upgrading our information technology infrastructure and improving back-office processes
- 延續與 EDS 的外判合作協議，進一步提升本行資訊科技基礎系統及優化後勤營運及業務流程，以最佳的業務方式及標準為客戶服務。

# 二零零六里程碑

# 12



- "Continuous Linked Settlement Straight Through Processing Award" was presented by the Bank of New York in recognition of the Bank's remarkable performance
- 紐約銀行頒發「持續聯繫結算交收直通式處理」獎，表揚本行優秀的表現。

## DECEMBER

- Sponsored 2006 Art Buffet – "me2" Contemporary Public Art Exhibition, which was organised by Fubon Art Foundation. A series of education and promotion activities were held to raise public awareness on the appreciation of art.

## 十二月

- 贊助 2006 Art Buffet 「同感童感」當代公共藝術展。這項展覽由富邦藝術基金會主辦。一系列推廣公眾對藝術認識及欣賞的教育及宣傳活動亦同時舉行。



# Five-year Financial Summary

	2006 二零零六年	2005 二零零五年	2004 二零零四年	2003 二零零三年	2002 二零零二年
<b>Profit and Loss Account (HK\$ Million)</b> <b>損益表 (百萬港元)</b>					
Profit before Taxation 除稅前溢利	<b>391</b>	274	338	150	222
Profit Attributable to Shareholders 股東應佔溢利	<b>327</b>	241	300	138	220
<b>Consolidated Balance Sheet (HK\$ Million)</b> <b>綜合資產負債表 (百萬港元)</b>					
Shareholders' Funds 股東資金	<b>3,979</b>	3,749	3,703	3,784	3,767
Total Assets 總資產	<b>53,347</b>	49,804	45,761	37,889	32,314
Advances to Customers less Impairment 客戶貸款減減值	<b>25,751</b>	21,376	18,002	15,566	14,961
Customer Deposits and Medium Term Funding 客戶存款及中期資金	<b>38,748</b>	36,348	32,454	31,448	23,881
<b>Share Statistics (HK\$)</b> <b>股份統計表 (港元)</b>					
Earnings per Share <sup>1</sup> (Weighted Average Basis) 每股盈利 <sup>1</sup> (加權平均基準)	<b>0.28</b>	0.21	0.26	0.12	0.19
Earnings per Share <sup>1</sup> (Adjusted) 每股盈利 <sup>1</sup> (經調整)	<b>0.28</b>	0.21	0.26	0.12	0.19
<b>Selected Returns and Ratios (%)</b> <b>盈利及百分比簡錄 (%)</b>					
Return on Average Equity 平均股本回報率	<b>8.47</b>	6.48	8.02	3.66	5.94
Return on Average Assets 平均資產回報率	<b>0.63</b>	0.51	0.72	0.39	0.73
Unadjusted Capital Adequacy Ratio 未經調整資本充足比率	<b>16.81</b>	14.96	18.46	19.79	20.84
Average Liquidity Ratio (for December) 平均流動資金比率 (十二月)	<b>46.43</b>	47.49	50.06	57.89	52.49
Loan to Deposit Ratio 貸存比率	<b>66.46</b>	58.81	55.47	49.50	62.65

Note:

1. Earnings per share are calculated on profit attributable to shareholders of HK\$327,168,000 (2005: HK\$241,441,000) and on 1,172,160,000 (2005: 1,172,160,000) ordinary shares in issue during the year. There are no convertible loan capital, options or warrants outstanding which would cause a dilution effect on earnings per share.

附註:

1. 每股盈利乃按年內股東應佔溢利 327,168,000 港元 (二零零五年: 241,441,000 港元) 及於年內已發行普通股份 1,172,160,000 股 (二零零五年: 1,172,160,000 股) 計算。銀行並無任何未行使之可換股借貸資本、購股權或認股權證以致對每股盈利構成攤薄之影響。

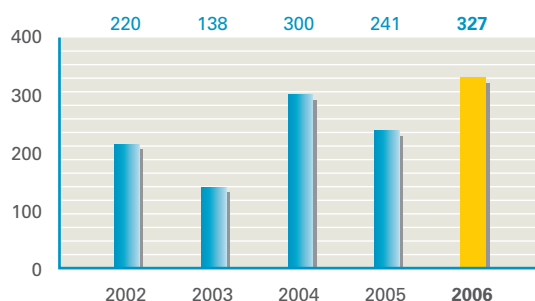


In 2006, the Bank achieved a net profit of HK\$327.2 million, an increase of 35.51% over 2005. The return on average assets was 0.63% and return on average equity was 8.47%. During the year total customer deposits and medium term funding increased by 6.6% to HK\$38.7 billion. Loans and advances to customers increased by 20.47% to HK\$25.8 billion. Total assets increased 7.11% to HK\$53.3 billion. The Group had total capital funds of HK\$3.98 billion, and a capital adequacy ratio of 16.81%.

二零零六年，本行錄得純利 3.272 億港元，較二零零五年增加 35.51%。平均資產回報率為 0.63%，而平均股本回報率則為 8.47%。於本年度，客戶存款及中期資金總額增加 6.6% 至 387 億港元，客戶貸款及墊款亦增加 20.47% 至 258 億港元。總資產增加 7.11% 至 533 億港元。本集團總股本資金為 39.8 億港元，資本充足比率則達 16.81%。

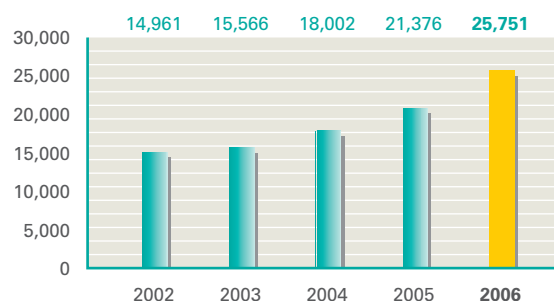
## Profit Attributable to Shareholders

股東應佔溢利  
HK\$ Million (百萬港元)



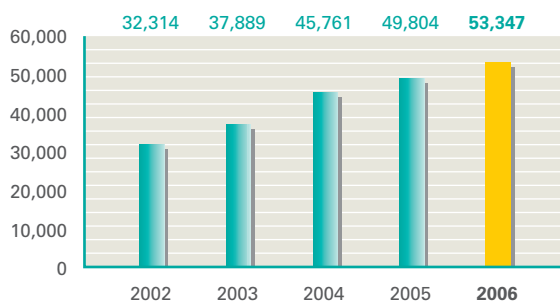
## Advances to Customers less Impairment

客戶貸款減減值  
HK\$ Million (百萬港元)



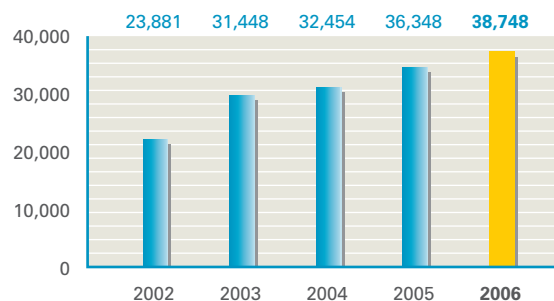
## Total Assets

總資產  
HK\$ Million (百萬港元)



## Customer Deposits and Medium Term Funding

客戶存款及中期資金  
HK\$ Million (百萬港元)



**SHAREHOLDERS**

75% – Fubon Financial Holding Co., Ltd.  
25% – Public

**SOLICITORS**

Clifford Chance  
Slaughter and May

**AUDITORS**

KPMG

**COMPANY SECRETARY**

Ivan Young

**REGISTERED OFFICE**

Fubon Bank Building  
38 Des Voeux Road Central  
Hong Kong

**股東**

75% – 富邦金融控股股份有限公司  
25% – 公眾持有

**律師**

高偉紳律師行  
司力達律師樓

**核數師**

畢馬威會計師事務所

**公司秘書**

楊雅雲

**註冊辦事處**

香港中環  
德輔道中三十八號  
富邦銀行大廈

## BOARD OF DIRECTORS 董事



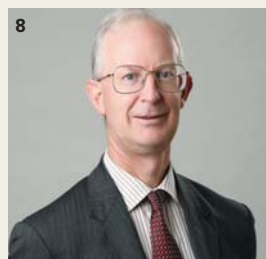
1. Ming-Hsing (Richard) TSAI  
蔡明興
2. Ming-Chung (Daniel) TSAI  
蔡明忠



3. Jin-Yi LEE  
李晉頤
4. Michael CHANG Ming-Yuen  
張明遠



5. James YIP  
葉強華
6. Victor KUNG  
龔天行



7. Jesse DING  
丁予康
8. Robert James KENRICK  
甘禮傑



9. Moses K. TSANG  
曾國泰
10. Hung SHIH  
石宏

BOARD OF DIRECTORS 董事

**Ming-Hsing (Richard) TSAI**

*Chairman*

Aged 49. Mr. Tsai joined the Fubon Group in 1982. He is Vice Chairman of Fubon Financial Holding Co., Ltd. Mr. Tsai also acts as Chairman for Fubon Life Assurance Co., Ltd. and has over 20 years of experience in these businesses. He is currently also Chairman of Taiwan Mobile Co., Ltd., a provider of telecommunication services. Prior to this, Mr. Tsai was also Chairman of Fubon Securities Co., Ltd. Mr. Tsai holds a Master of Business Administration Degree (1981) from New York University and a Bachelor of Business Administration Degree (1979) from National Taiwan University. Mr. Tsai is the brother of Mr. Ming-Chung (Daniel) Tsai. He became a Director of the Bank in February 2004.

**Ming-Chung (Daniel) TSAI**

*Vice Chairman*

Aged 51. Mr. Tsai joined the Fubon Group in 1981. He is currently Chairman and Chief Executive Officer of Fubon Financial Holding Co., Ltd. as well as Chairman of Taipei Fubon Commercial Bank Co., Ltd. Mr. Tsai is also Vice Chairman of Taiwan Mobile Co., Ltd., and Chairman of Taiwan Fixed Network Co., Ltd. and Fubon Land Development Co., Ltd. Mr. Tsai has extensive experience in banking and telecommunication services, as well as the land development, construction management and building leasing business. He holds a Master of Law Degree (1979) from Georgetown University and a Bachelor of Law Degree (1978) from National Taiwan University. Mr. Tsai is the brother of Mr. Ming-Hsing (Richard) Tsai. He became a Director of the Bank in February 2004.

**Jin-Yi LEE**

*Executive Director*

Aged 49. Mr. Lee was appointed Managing Director and Chief Executive Officer of the Bank in July 2004. He is also a Director of MetLife Fubon Limited. Mr. Lee has extensive experience in the banking industry. Before joining the Bank, he was the Managing Director, Corporate Finance and Advisory, Asia Pacific of The Hongkong and Shanghai Banking Corporation Limited. Prior to that, he was the Head of Corporate Finance, Asia and a member of the Management Committee of BNP Paribas Peregrine, the Managing Director and China Senior Country Officer of J.P. Morgan Chase &

**蔡明興**

*主席*

四十九歲。蔡先生於一九八二年加入富邦集團，是富邦金融控股股份有限公司的副董事長。蔡先生亦擔任富邦人壽保險股份有限公司的董事長，於有關業務擁有超過二十年的經驗。他現時亦為電訊服務供應商台灣大哥大股份有限公司的董事長。之前，蔡先生亦曾任富邦綜合證券股份有限公司之董事長。蔡先生持有紐約大學工商管理碩士學位(一九八一年)及國立台灣大學工商管理學士學位(一九七九年)。蔡先生是蔡明忠先生的胞弟。他於二零零四年二月出任本行董事。

**蔡明忠**

*副主席*

五十一歲。蔡先生於一九八一年加入富邦集團，現時為富邦金融控股股份有限公司之董事長及執行長，及台北富邦商業銀行股份有限公司之董事長。蔡先生現時亦擔任台灣大哥大股份有限公司副董事長，及台灣固網股份有限公司及富邦建設股份有限公司之董事長。蔡先生於銀行、電訊服務、土地發展、建築管理及樓宇租賃業務方面具有豐富的經驗。他持有喬治城大學法律碩士學位(一九七九年)以及國立台灣大學法律學士學位(一九七八年)。蔡先生是蔡明興先生之胞兄。他於二零零四年二月出任本行董事。

**李晉頤**

*執行董事*

四十九歲。李先生於二零零四年七月獲委任為本行董事總經理兼行政總裁。他亦擔任富邦大都會人壽有限公司之董事。李先生是位經驗豐富的銀行家，他於加入本行之前，曾擔任香港上海滙豐銀行有限公司亞太區企業融資部董事總經理。在此之前，他是法國巴黎百富勤亞太區企業融資部董事總經理兼公司行政管理委員會委員、摩根大通證券(亞

Co., the Managing Director and Chairman of Hong Kong Management Committee of J.P. Morgan & Co. and Chief Executive of Morgan Guaranty Trust Co. of New York, Hong Kong Branch. Mr. Lee was also a committee member of the Hong Kong Association of Banks from 1998 to 2000. Mr. Lee graduated from National Taiwan University and obtained his MBA degree from Harvard University.

**Michael CHANG Ming-Yuen**  
*Executive Director*

Aged 50. Mr. Chang joined the Bank in August 2004. He is the Executive Vice President and Head of Support and Risk Management Group, responsible for managing the operations, technology marketing services, information technology and risk management of the Bank. He is an Independent Director of Hua Xia Bank Co., Limited and a Director of Net Alliance Co. Limited. He is also an appointed member of the Deposit-Taking Companies Advisory Committee of the Hong Kong Monetary Authority. Mr. Chang is an experienced professional in banking management and has solid international exposures. He started his career in J.P. Morgan & Co. in New York as Vice President in Corporate Finance and Global Credit Risk Management. Before joining the Bank, Mr. Chang also worked for China International Capital Corporation in charge of its capital markets operations. Mr. Chang was also a Managing Director in charge of the Investment Banking Division and Chief Administration Officer and Acting Chief Financial Officer while with BOC International Holdings Limited. Mr. Chang obtained his Bachelor Degree from National Taiwan University and Master of Business Administration Degree from the University of Chicago. He is also a Chartered Financial Analyst. He became a Director of the Bank in April 2006.

**James YIP**  
*Executive Director*

Aged 53. Mr. Yip joined the Bank in March 2006. He is the Executive Vice President and Head of Financial Markets Group. He was previously the Regional Treasurer, Regional Head of Capital Markets at KBC Bank, NatWest Markets, Chemical Bank and Bank of America. He has over 25 years of senior management experience in Asian treasury and capital markets with

太)有限公司董事總經理兼中國區總裁、J.P. 摩根董事總經理兼香港區行政管理委員會主席，以及紐約摩根信託香港公司行政總裁。李先生亦於一九九八年至二零零零年間出任香港銀行公會委員會委員。李先生畢業於國立台灣大學，並於哈佛大學獲得工商管理碩士學位。

**張明遠**  
*執行董事*

五十歲。張先生於二零零四年八月加盟本行，為本行執行副總裁兼營運風險及後勤支援部主管，負責管理本行的營運支援，科技推廣服務，資訊科技及風險管理。他是華夏銀行股份有限公司的獨立董事及網聯(香港)有限公司之董事。他亦是香港金融管理局接受存款公司諮詢委員會之委員。張先生在銀行管理方面擁有豐富的經驗並具有廣闊的國際視野。他曾於 J.P. 摩根紐約總部任職，擔任企業融資及環球信貸風險管理部的副總裁。他隨後加入中國國際金融有限公司，出任資本市場部主管。他亦曾擔任中銀國際控股有限公司投資銀行部的主管，其後出任該行行政總監一職。張先生畢業於國立台灣大學，並於美國芝加哥大學獲得工商管理碩士學位。他亦是一位特許金融分析師。他於二零零六年四月出任本行董事。

**葉強華**  
*執行董事*

五十三歲。葉先生於二零零六年三月加盟本行，為本行執行副總裁兼金融市場部主管，過去曾擔任 KBC Bank、NatWest Markets、Chemical Bank 及美國銀行等銀行之地區司庫兼資本市場地區總監。他在亞洲財資及資本市場具有逾二十五年的高層管理經驗，曾服務於亞太區內主要的國際性銀行。因此，

## BOARD OF DIRECTORS 董事

major international banks in the Asia-Pacific region; as a result, Mr. Yip has lived and worked in Tokyo, Singapore and Sydney in addition to Hong Kong. Mr. Yip was a President of the Hong Kong Financial Markets Association. He was also the Asia-Pacific Representative for the Committee for Professionalism of the Association Cambiste Internationale from 1985 to 1990. Prior to joining the Bank, he was the Chief Executive Officer and the co-founder of iMarkets Limited. Mr. Yip holds a Master of Applied Finance from Macquarie University, Australia. He became a Director of the Bank in July 2006.

**Victor KUNG***Non-executive Director*

Aged 50. Mr. Kung joined the Fubon Group in 2000, currently serves as President of Fubon Financial Holding Co., Ltd. He first joined Fubon Insurance Co., Ltd. as a Director and Senior Advisor before becoming President of Fubon Financial Holding Co., Ltd. Prior to this, he was the Executive Vice President of Walden International Investment Group, specialising in private equity investments, and an Executive Director at the private equity investment arm of Citicorp Capital Asia. He is also Chairman of Fubon Asset Management Co., Ltd. Mr. Kung holds both a Master of Business Administration in Finance (1988) and a Master in Economics Degree (1982) from New York University. He became a Director of the Bank in February 2004.

**Jesse DING***Non-executive Director*

Aged 54. Mr. Ding is the President of Taipei Fubon Commercial Bank Co., Ltd. He has extensive experience in the banking services sector with over 26 years in the industry. Before his current appointment, Mr. Ding was Executive Vice President of the China Industrial Bank Preparatory Team, and prior to that he was President of the Taipei Branch of Chase Manhattan Bank for more than 5 years. Mr. Ding also spent 4 years at Bankers Trust and more than 7 years at Citibank in various positions. He holds a Master of Business Administration Degree (1979) from the University of Detroit and a Bachelor of Business Administration Degree (1975) from National Taiwan University. He became a Director of the Bank in February 2004.

葉先生亦曾被派駐香港以外例如東京、新加坡及悉尼等地。葉先生是香港財資市場公會前會長，過去亦曾擔任國際財資市場公會專業操守委員會的亞太區代表。加盟本行前，他為 iMarkets Limited 的創辦人之一，並擔任其行政總監一職。葉先生持有澳洲麥覺理大學應用財務碩士學位。他於二零零六年七月出任本行董事。

**龔天行***非執行董事*

五十歲。龔先生於二零零零年加入富邦集團。他首先加入富邦產物保險股份有限公司，出任董事兼高級顧問，其後擔任富邦金融控股股份有限公司的總經理。在此之前，他是華登國際投資集團（專門從事私人股本投資）的執行副總裁，以及 Citicorp Capital Asia 私人股本投資部門執行董事。龔先生亦是富邦證券投資信託股份有限公司之董事長。龔先生持有紐約大學工商管理碩士學位（一九八八年）及經濟系碩士學位（一九八二年）。他於二零零四年二月出任本行董事。

**丁予康***非執行董事*

五十四歲。丁先生為台北富邦商業銀行股份有限公司總經理。他於銀行服務業工作超過二十六年，具有豐富的經驗。於擔任現時職位前，丁先生為中國工業銀行籌備處執行副總裁，並曾擔任美商大通銀行台北分行總經理超過五年。丁先生亦曾分別於美商信孚銀行及花旗銀行擔任多項職位達四年及七年以上。他持有底特律大學工商管理碩士學位（一九七九年），以及國立台灣大學工商管理學士學位（一九七五年）。他於二零零四年二月出任本行董事。

### **Robert James KENRICK**

*Independent Non-executive Director*

Aged 58. Mr. Kenrick was a partner of the international accounting firm KPMG from 1988 to 1998 and a member of the Financial Accounting Standards Committee of the Hong Kong Institute of Certified Public Accountants from 1992 to 2001. He holds a Master of Arts and Bachelor of Arts Degree (1969) from Cambridge University and is a Certified Public Accountant (Hong Kong) and Chartered Accountant (England & Wales). He became a Director of the Bank in April 1999.

### **Moses K. TSANG**

*Independent Non-executive Director*

Aged 58. Mr. Tsang is the Chairman and Managing Partner of Ajia Partners as well as the General Manager and Partner of EC Investment Services Limited. Prior to that, he was a General Partner of Goldman Sachs Group and Chairman of Goldman Sachs (Asia) L.L.C., a global investment bank. After associating with the firm for more than 16 years, Mr. Tsang chose to retire as a General Partner from the Goldman Sachs Group in October 1994. Mr. Tsang was a Doctoral Candidate at the University of Chicago (1976). He holds a MSW Degree from the University of Iowa (1973) and a BS Degree from Minnesota State University (1972). He became a Director of the Bank in February 2004.

### **Hung SHIH**

*Independent Non-executive Director*

Aged 52. Mr. Shih is Managing Director of China Renaissance Capital Investment Limited. He was previously a Consultant at Swiss Banking Corporation before becoming a full time employee of the firm which eventually merged with Union Bank of Switzerland in 1998 and was renamed UBS AG. Afterwards, he became a Managing Director and the China Country Head of UBS AG before his early retirement in 1999. Mr. Shih holds both a Master of Business Administration Degree (1982) and a Master of Law Degree (1980) from the University of Michigan, as well as a Bachelor of Law Degree (1976) from National Taiwan University. He became a Director of the Bank in February 2004.

### **甘禮傑**

*獨立非執行董事*

五十八歲。甘先生於一九八八年至一九九八年間為國際會計師行畢馬威會計師事務所的合夥人，並於一九九二年至二零零一年間為香港會計師公會財務會計準則委員會成員。甘先生持有劍橋大學文學碩士學位及學士學位(一九六九年)，現為香港執業會計師及英格蘭及威爾斯特許會計師。他於一九九九年四月出任本行董事。

### **曾國泰**

*獨立非執行董事*

五十八歲。曾先生為 Ajia Partners 主席兼管理合夥人，以及 EC Investment Services Limited 總經理兼合夥人。在此之前，他是高盛集團合夥人及高盛(亞洲)銀行(一所環球投資銀行)主席。曾先生與高盛集團有限公司合作逾十六年後，於一九九四年十月決定退任為合夥人。曾先生曾為芝加哥大學博士研究生(一九七六年)。他持有愛荷華大學社會工作碩士學位(一九七三年)及明尼蘇達州立大學學士學位(一九七二年)。他於二零零四年二月出任本行董事。

### **石宏**

*獨立非執行董事*

五十二歲。石先生現為崇德基金投資有限公司董事總經理。他在成為 Swiss Banking Corporation 的全職僱員之前，曾擔任該公司的顧問，該公司最終於一九九八年與瑞士聯合銀行合併並易名為 UBS AG。其後，他出任 UBS AG 董事總經理兼中國區域主管，於一九九九年提早退休。石先生持有密歇根大學工商管理碩士學位(一九八二年)及法律碩士學位(一九八零年)，以及國立台灣大學法律學士學位(一九七六年)。他於二零零四年二月出任本行董事。

SENIOR MANAGEMENT 高級管理層



Jin-Yi LEE 李晉頤  
Paul AU Chi On 區子安  
Edward CHIU Tak Wah 周德華  
Aubrey WANG Chih-Wei 王之璋  
Ivan YOUNG 楊雅雲

Michael CHANG Ming-Yuen 張明遠  
Betty CHAN Pik Ha 陳碧霞  
David LAM Yiu Chau 林耀就  
Francis YEUNG Wai Hung 楊偉雄  
Vivian YOUNG Lai Hau Sau 楊黎孝修

James YIP 葉強華  
Daisy CHAN Shuk Wah 陳淑華  
Shera LEE Yee Cheung 李儀章  
Carmen YIP Ka Man 葉嘉敏

**Jin-Yi LEE**

*Managing Director and Chief Executive Officer  
(Biographical details are set out on page 10)*

**Michael CHANG Ming-Yuen**

*Executive Vice President and Head of Support and Risk Management Group  
(Biographical details are set out on page 11)*

**James YIP**

*Executive Vice President and Head of Financial Markets Group  
(Biographical details are set out on page 11)*

**李晉頤**

*董事總經理兼行政總裁  
(資料詳情見第 10 頁)*

**張明遠**

*執行副總裁兼營運風險及後勤支援部主管  
(資料詳情見第 11 頁)*

**葉強華**

*執行副總裁兼金融市場部主管  
(資料詳情見第 11 頁)*



### **Paul AU Chi On**

*Senior Vice President and Head of Marketing  
- Financial Markets*

Aged 39. Mr. Au graduated from the University of Illinois at Urbana-Champaign, U.S.A. with a Bachelor of Arts Degree in Economics. He oversees the development of treasury products, formulates marketing strategies and distribution of these products via various channels. Mr. Au has been in the financial industry for over 15 years specialising in spot foreign exchange trading and derivatives across different asset classes. Prior to joining the Bank in 2002, he worked with several major banks including Dah Sing Bank, Fuji Bank and Royal Bank of Scotland.

### **Betty CHAN Pik Ha**

*Senior Vice President and Head of Corporate  
Communications*

Aged 45. Ms. Chan is responsible for managing the communications function and investor relations for the Bank. Ms. Chan has more than 15 years of experience specialising in corporate and marketing communications while working for several major financial institutions and international accountancy firms. Before joining the Bank, Ms. Chan worked for Ernst & Young China as Director - Marketing. She obtained a Bachelor Degree in Economics from Manchester University in the U.K. and a M. Sc. in Marketing from the University of Manchester, Institute of Science & Technology.

### **Daisy CHAN Shuk Wah**

*Chief Internal Auditor*

Aged 40. Ms. Chan obtained a Bachelor of Arts Degree from the City University of Hong Kong. Ms. Chan is a member of the Hong Kong Institute of Certified Public Accountants. She has over 16 years of experience in bank auditing. Before joining the Bank in 1994, she worked for a major public accounting firm in Hong Kong.

### **Edward CHIU Tak Wah**

*Senior Vice President and Head of Operations Division*

Aged 44. Mr. Chiu is responsible for managing all operations functions of the Bank. Mr. Chiu has extensive banking, consultancy and financial services operation experiences in Asia Pacific, Europe and the People's Republic of China while working for several major financial institutions including HSBC and Standard Chartered Bank. Before joining the Bank, Mr. Chiu worked for Dah Sing Bank as Assistant General Manager in charge of operations development and product support areas and was the Head of China Customer Services Group while with AIG

### **區子安**

*高級副總裁兼金融市場部市場推廣主管*

三十九歲。區先生畢業於美國伊利諾大學，持有經濟學學士學位。他負責發展財資產品、制定市場策略及透過多種渠道分銷此等產品。區先生於金融界擁有逾十五年的豐富經驗，對現貨外匯交易及衍生工具市場尤為熟悉。他於二零零二年加盟本行前，曾於多間主要銀行工作包括大新銀行、富士銀行及蘇格蘭皇家銀行。

### **陳碧霞**

*高級副總裁兼企業傳訊部主管*

四十五歲。陳女士專責處理本行的傳訊事務及投資者關係。她曾服務於區內多家主要的金融機構及國際會計師事務所，在企業傳訊及市場推廣方面累積了超過十五年的豐富專業經驗。她在加盟本行前，於安永中國擔任業務拓展總監一職。陳女士持有英國曼徹斯特大學經濟學學士學位及曼徹斯特大學科技學院市場學碩士學位。

### **陳淑華**

*首席內部審核主管*

四十歲。陳女士持有香港城市大學文學士學位。她為香港會計師公會成員，擁有超過十六年豐富的會計及審計經驗。陳女士於一九九四年加入本行前，曾任職於香港一主要會計師事務所。

### **周德華**

*高級副總裁兼營運部主管*

四十四歲。周先生主管本行的營運部。他在銀行營運、管理顧問及金融服務方面擁有豐富經驗，曾任職於亞太區、歐洲及中國等地的多家金融機構包括香港上海滙豐銀行及渣打銀行。他在加入本行前，曾任大新銀行助理總經理兼營運發展及產品服務部主管，以及美國國際集團－美亞保險中國區業務顧客服務營運部主管。他持有英國倫敦大學英皇學院理學士學位及倫敦大學經濟及政治學院經濟學碩士學位。

## SENIOR MANAGEMENT 高級管理層

- American International Underwriters Limited in the PRC. He obtained a Bachelor Degree from the King's College London - University of London and a Master (Econ) Degree in London School of Economics and Political Science - University of London.

### **David LAM Yiu Chau**

*Senior Vice President and Head of Financial Control Group*

Aged 57. Mr. Lam has over 25 years of senior management experience with major international banks. He previously worked in Mantrust (now JP Morgan Chase) and BNP Paribas. During his career with BNP Paribas, he has worked and lived in Paris, London and Singapore in addition to Hong Kong. In Singapore, he was Regional Head of Administration at Paribas Singapore in charge of Finance, Operations, Human Resources and Technology for over 3 years. He holds a Doctor Degree in Business Administration in Hong Kong Polytechnic University and a Master Degree in Financial Management in National University of Ireland, Dublin. He is a member of the Hong Kong Institute of Certified Public Accountants.

### **Shera LEE Yee Cheung**

*Senior Vice President and Head of Consumer Banking*

Aged 42. Ms. Lee joined the Bank in January 2003 and is primarily responsible for the Bank's personal banking, wealth management and consumer finance business. Ms. Lee is an experienced professional in the banking industry. She had worked for several major banks including Chase Manhattan Bank and Hang Seng Bank. Prior to joining the Bank, she was the General Manager, Head of Retail Banking of Dah Sing Bank. Ms. Lee obtained a Bachelor Degree of Business Administration and an Executive MBA Degree from the Chinese University of Hong Kong.

### **Aubrey WANG Chih-Wei**

*Senior Vice President and Head of Corporate Banking*

Aged 44. Ms. Wang had been with HSBC in Taiwan for almost 10 years where she held senior positions in the areas of multinational portfolios, Commercial Banking and Corporate Relationship Management. Before joining the Bank, Ms. Wang worked for HSBC Hong Kong as Senior Vice President, Taiwan Business Development. Ms. Wang obtained a Master of Business Administration Degree from American Graduate School of International Management, U.S.A.

### **林耀就**

*高級副總裁兼財務管理部主管*

五十七歲。林先生具有逾二十五年以上的高層管理經驗，他過去曾工作於 Mantrust（現稱 JP 摩根大通）及法國國家巴黎銀行等主要的國際性銀行。他在法國國家巴黎銀行部擔任多項歐洲及亞洲區要職，曾於香港、巴黎、倫敦及新加坡工作。他曾出任新加坡法國國家巴黎銀行區域行政主管逾三年，主要擔任工作為主管財務管理部、營運部、人力資源部及科技部部門。他持有香港理工大學的商科管理博士，並持有愛爾蘭國立都柏林大學財務管理碩士學位，他亦為香港會計師公會成員。

### **李儀章**

*高級副總裁兼個人銀行部主管*

四十二歲。李女士於二零零三年一月加盟本行，主管本行的個人銀行、財富管理及消費信貸業務。她為銀行界具豐富經驗的專業人才，曾於多家主要銀行服務，其中包括美國大通銀行及恒生銀行。她在加盟本行前，任職大新銀行總經理及零售銀行部主管。李女士持有香港中文大學工商管理學士學位及行政人員工商管理碩士學位。

### **王之璋**

*高級副總裁兼企業金融部主管*

四十四歲。王女士於二零零五年加入本行前曾於台灣及香港兩地的滙豐銀行，擁有超過十年跨國投資組合管理、商業銀行及客戶關係管理的豐富經驗。王女士持有美國亞里桑那州國際管理學院工商管理碩士學位。

### **Francis YEUNG Wai Hung**

*Senior Vice President and Head of SME Division*

Aged 51. Mr. Yeung obtained his Master of Business Administration Degree from the University of Aston, England and has over 20 years of experience in hire purchase and leasing operations. He had worked for several major foreign banks in Hong Kong before joining the Bank in 1989.

### **Carmen YIP Ka Man**

*Senior Vice President and Head of Retail Distribution Network*

Aged 42. Ms. Yip holds a Bachelor of Social Science Degree from the University of Hong Kong. She held management positions in local and foreign banks, gaining expertise in retail banking, before joining the Bank as manager of its flagship Central Branch in January 2000 and subsequently being promoted to Regional Manager and then to her current position overseeing the branch network.

### **Ivan YOUNG**

*Senior Vice President, Head of Legal and Compliance Division and Company Secretary*

Aged 52. Mr. Young graduated in law from Victoria University, New Zealand and was admitted as a New Zealand solicitor in 1978. He practiced in New Zealand where he was a partner of a law firm until his arrival in Hong Kong in 1989. He worked with a law firm in Hong Kong before joining the Bank in 1990. Mr. Young was also admitted as a solicitor in England and Wales and in Hong Kong in 1990 and is a member of the Law Society of Hong Kong. He holds a Master of Business Administration Degree from DePaul University, U.S.A.

### **Vivian YOUNG Lai Hau Sau**

*Senior Vice President and Head of Human Resources*

Aged 52. Mrs. Young has worked in the human resources field for over 20 years, primarily with an investment bank in Hong Kong where her last position was Senior Vice President, Head of Human Resources - Greater China. Before joining the Bank in 2005, she had worked for an international consultant firm as a human resources consultant. She holds a Postgraduate Diploma in Personnel Management from Manchester Polytechnic in England.

### **楊偉雄**

高級副總裁兼中小企業部主管

五十一歲。楊先生持有英國雅斯頓大學工商管理碩士學位。他於一九八九年加入本行前，曾於香港多間主要外資銀行服務，在租購及租賃業務方面具有逾二十年經驗。

### **葉嘉敏**

高級副總裁兼零售銀行部主管

四十二歲。葉女士持有香港大學社會科學學士學位。她曾任多間本地及外資銀行管理要員，擁有豐富的零售銀行服務經驗。她在二零零零年一月加盟本行，出任本行中環總行經理，其後獲擢升為分區主管，現任零售銀行部主管，掌管分行網絡運作。

### **楊雅雲**

高級副總裁，法律及合規部主管兼公司秘書

五十二歲。楊先生畢業於新西蘭 Victoria University 法律系，並於一九七八年獲得新西蘭之執業律師資格，並曾任新西蘭一律師行合夥人，直至一九八九年到香港發展。於一九九零年加入本行前，他曾在香港一律師行工作。他其後亦於一九九零年獲得英格蘭、威爾斯及香港之律師資格，現為香港律師公會會員。楊先生持有美國帝保大學工商管理碩士學位。

### **楊黎孝修**

高級副總裁兼人力資源部主管

五十二歲。楊太擁有逾二十年人力資源管理豐富經驗。她曾是本港一所投資銀行大中華區的人力資源部主管及高級副總裁。她於二零零五年加入本行前，曾任一國際顧問公司的人力資源顧問。楊太持有英國曼徹斯特理工大學人事管理文憑。

The year under review has been a successful period of transformation and of positioning Fubon Bank (Hong Kong) Limited (the Bank) to become a truly regional platform for Fubon Financial. In particular, strong financial performance, an expanded product and customer platform and robust infrastructure have put the Bank well in the frame as a Greater China player.

# chairman's statement

主席匯報

過去一年，富邦銀行（香港）有限公司（「本行」）成功轉型，確立清晰定位，名符其實成為富邦金控的區域平台。強勁的財務表現、更廣闊的產品及客戶平台，以及更強而有效的基礎設施，令本行更有條件在大中華區金融市場奠下重要席位。

One significant highlight of the year in terms of business growth has been the conscious establishment of a broader product platform and the cultivation of new customer service capabilities that have positioned the Bank to meet the wealth management needs of both Hong Kong Special Administrative Region (HKSAR) and offshore Taiwanese customers effectively. These efforts are set to continue as we plan to expand the wealth management franchise by establishing a high net worth platform and customer franchise in the year ahead.

We are truly committed to expanding our businesses in the HKSAR. This means investing in our infrastructure to support greater volume of business as well as constantly looking for innovative ways to develop new customer relationships. During 2006, this was most clearly demonstrated in the success of cross-selling initiatives between our various Business Divisions, which successfully leveraged one set of relationships into new customers for multiple products and services.

In terms of realising potential new business opportunities, we have recognised that the Bank has a special niche in terms of serving Taiwanese enterprises and individuals who are working or doing business in the HKSAR and the People's Republic of China. Over the past 12 months, income from this Taiwanese customer group grew very impressively, with the corporate loans and deposits portfolios increasing by 152% and more than 210% respectively, the number of wealth management accounts expanding dramatically by 119% and assets under management up by more than 110%. We will continue to nurture this role as an essential partner for China-based Taiwanese businesses and their families in the years to come.

本行年內的一項重點業務發展，是建立了更廣闊的產品平台及強化客戶服務能力，以滿足香港特別行政區（「香港特區」）及台灣兩地客戶對財富管理服務的需要。我們將再接再勵，於未來一年繼續拓展我們專長的財富管理領域，包括建立以高資產值客戶為目標的業務平台。

我們積極拓展在香港特區的業務，包括投放資源提升基礎設施，以應付業務量的增長。與此同時，我們更不斷尋求嶄新途徑，開拓客源及深化客戶關係，而這方面最明顯的成果，是於二零零六年內成功在各業務部門的通力合作下進行交叉銷售，吸引客戶採用我們更多的產品和服務。

本行在服務香港及內地的台資企業以及工作或經商的個人客戶上，佔有獨特的服務優勢，潛在的業務機會極多。過去 12 個月，來自台灣客戶的收入錄得可觀增長，其中企業貸款與存款組合分別銳增 152% 及超過 210%、財富管理的賬戶數目增長 119%，而所託管的資產則上升超過 110%。我們會把握優勢拓展這方面的業務，成為以中國內地為據點的台商及其家屬的重要夥伴。

Achieving the ambitious goals that the Bank has set for itself, and realising our vision to become a regional platform of Fubon Financial and a leading wealth management player in the Greater China region ultimately, requires an unwavering commitment to improving all of our internal resources. That means consistently upgrading our infrastructure and systems as well as our people.

During 2006, we have made great strides in a number of these areas. The strength and sophistication of our back office operations was recognised in 2006 when we were presented with a "Continuous Linked Settlement Straight Through Processing Award" for high quality fund transfer operations and Continuous Linked Settlement by the Bank of New York. We also invested in and extended an IT outsourcing agreement with EDS, which is expected to instil global best practices and benchmarking while at the same time further upgrading our information technology infrastructure and improving back-office processes. These investments underpin the Bank's ability to grow consistently at the impressive rate that it has been achieving.

The Bank's growth strategy is predicated on attracting and retaining customers through its Value Banking proposition. This concept is only translated into meaningful results however, if it is understood and executed by our people every day. In 2006, an organisation-wide Culture Change Programme was rolled out to create deep understanding and buy-in from employees in both the mindset of Value Banking and the five core values that support it, namely customer-centrism, people, professionalism, teamwork and innovation. I believe the performance breakthrough that we have seen this year is related in no small part

若要實現本行遠大的目標，成為富邦金控的區域平台，以至最終成為大中華區內具領導地位的財富管理服務機構，我們需要以堅定的態度提升內部支援服務及質素。為此，我們會不斷提升基礎設施、系統及人才的質素。

二零零六年，我們在多方面取得重要的進展。後勤部門的營運實力，得到紐約銀行的嘉許，獲頒發「持續聯繫結算交收直通式處理」獎，以表揚我們在銀行間資金調撥營運及連續連結清算系統方面的出色表現。此外，我們亦投資於發展資訊科技業務系統，延伸與 EDS 的外判協議，以借鑑其全球最佳常規及基準，並進一步提升本行的資訊科技基建和改善後勤運作。在這些投資項目支持下，本行將能保持高速的擴展步伐。

本行的擴展策略，乃建基於「所享 超出所想」的經營理念，以此吸引及維繫客戶。這個理念必須得到員工透徹理解和貫徹執行，才能取得實質成果。二零零六年，本行推行「富邦企業文化革新計劃」，與員工分享這經營理念及五大核心價值——以客為本、重視員工、專業精神、群策群力及鼓勵創新的深層意義，爭取他們的支持。我相信本行年內取得突破性表現，乃歸功於我們的服務專才將這些企業價值付諸實踐的成果。

to the way our banking professionals have put these values into practice.

The organic growth opportunities for our business in the HKSAR are very encouraging, and have been demonstrated already in a number of areas in 2006. In the future, we will maximise these opportunities by integrating further with Fubon Group in terms of the corporate and investment banking services, offshore wealth management and financial markets services we provide.

The economy of China is expanding rapidly which attracted rising number of enterprises and individuals from the HKSAR and Taiwan. Looking ahead, there are tremendous opportunities for the Bank to expand its role in China and we will continue to actively explore various options to penetrate further into the Mainland China market through M&As or other forms as the opportunities arise.



**Ming-Hsing (Richard) TSAI**

*Chairman*

March 2007

在香港，本行的現有業務獲得令人鼓舞的發展機會，並已於二零零六年內體現於多個服務範疇。在未來的日子，我們將會在企業及投資銀行、離岸財富管理及金融市場服務方面，與富邦集團進一步結合，充分把握市場商機。

中國經濟正在迅速發展，吸引愈來愈多來自香港及台灣的企業和個人進入內地。中國市場商機處處，發展空間無限，展望未來，本行將會繼續積極探索各種方案，透過收購合併或其他方式，進一步拓展內地市場。



**蔡明興**

主席

二零零七年三月

2006 was a breakthrough year. In order to prepare ourselves for new challenges, the Bank continued with transformation and reform by introducing new initiatives that tie in with our Value Banking proposition. Our breakthrough was realised by a team of dedicated professionals who helped deliver our promises to customers, business partners and stakeholders.

# management discussion & analysis

管理層討論及分析

二零零六年，本行表現有所突破。我們積極尋求轉變和改革，朝著讓客戶「所享 超出所想」的經營理念，推出多項創新的產品、服務和措施，為迎接新挑戰作好準備。我們的專業服務人員，同心協力滿足客戶、業務夥伴及相關人士的期望，令我們的表現取得突破。



## STRONG ECONOMIC GROWTH AND CONFIDENCE IN HONG KONG

Hong Kong's economy generated strong momentum in 2006, with real Gross Domestic Product growing by 6.5% compared to 2005. This performance was distinctly above the medium term growth trend of the economy, and the pace of growth accelerated through the year. Economic growth was broad-based, and marked by a pick-up in exports, a surge in investment and strong local consumption.

Exports regained strength in the latter part of the year, after some moderation in the second quarter, and were supported by a pick-up in China's already strong trade flows and surging intra-regional trade flows. Total exports of goods were up by 9%, while imports rose 11% for the year. China continued to be the key driver of growth, with its rapidly growing economy and its vibrant trade flows. Exports to many other Asian markets such as Taiwan, Singapore and Korea also recorded strong growth in tandem with their generally strong import demand and buoyant intra-regional trade. Exports to the United States showed signs of slowing towards the end of the year, partly due to its slowing economy, and also due to the drag from the on-going shift to offshore trade. Exports of services maintained strong momentum during the year. Exports of trade-related services were bolstered by buoyant China trade flows, while exports of transport services sustained strong growth in tandem with the faster trade growth. Financial and insurance services exports also attained double-digit growth. However, the momentum in exports of travel services slowed due to a less rapid growth in the numbers of incoming visitors.

Domestic demand in Hong Kong held up very well throughout the year. Local consumer spending rose solidly amidst improving income, expanding job opportunities and a buoyant stock market. A more

### 香港經濟增長強勁信心高企

二零零六年，香港經濟發展勢頭強勁，實質本地生產總值較二零零五年增長 6.5%，表現明顯超出中期的經濟增長趨勢，而發展步伐更於年內加速。本港經濟全面增長，反映於出口上升、投資增加及本地強勁的消費市道。

本港出口於第二季放緩，但於下半年重拾強勢。此乃得到中國貿易強勁上升及區內貿易增加的支持。年內出口貨運總值上升 9%，進口則錄得 11% 升幅。中國經濟增長迅速、貿易暢旺，繼續成為經濟增長的主要動力。受進口需求普遍強勁及區內貿易暢旺的帶動，本港對台灣、新加坡及韓國等其他亞洲市場的出口，錄得強勁升幅。本港對美國的出口在年底放緩，部分原因是當地經濟減慢，加上離岸貿易增加所致。年內服務出口維持強勁增長，其中貿易相關服務出口受惠於中國蓬勃的貿易流量，而運輸服務出口因貿易加速增長而維持強勁增幅。金融與保險服務出口亦維持雙位數的增長。然而，由於訪港旅客數目增幅減慢，旅遊服務出口表現放緩。

年內本港內部需求保持堅穩。在薪酬改善、就業增加及股市暢旺的帶動下，本地消費開支穩定上揚。物業市場趨穩，加息潮告一段落，皆有助提升消費信心。整體投資開支錄得超過 10% 的增幅。機器設備投資成為推動整體投資增長的主要來源，反映營商信心強勁。公營部門工程持續急跌，建築業整體

stable property market, together with the pause in interest rate hikes boosted consumer confidence. Overall investment spending accelerated markedly by more than 10%. Machinery and equipment investment was the key driver of overall investment growth, reflecting strong business confidence. Activity in the construction sector remained weak in overall terms, as public sector output continued to fall sharply. The labour market continued to improve in a broad-based manner. Strong expansion in labour demand pushed total employment to successive new highs during the year, shaving the unemployment rate down to 4.4% at year end. Along with the sustained economic expansion, inflation edged slightly higher to a moderate 2% for the year. On the domestic front, upward pressures on local business costs remained largely in check, with unit labour cost kept down by rising productivity. External cost pressures were likewise modest.

### HONG KONG BANKING OPPORTUNITIES OUTSTRIP RISING COSTS

Hong Kong's banking sector reported improved net interest margins in 2006 as the spread between Prime and HIBOR remained wide. Strong liquidity inflows related to a large pipeline of Chinese stock market listings kept HIBOR relatively low throughout the year. The Hong Kong dollar traded on the strong side of the peg for most of the year. Bank managers continued to focus on generating fee income, but this came at the expense of higher operating costs. Credit quality remained good, with some signs of stress in the personal loan market. Loan demand was mixed, with corporate lending continuing to dominate volumes, while mortgage demand was weak, and pricing was competitive. The Hong Kong Monetary Authority introduced a Deposit Insurance Scheme in 2006 and banks are currently making preparations for Basel II.

走勢疲弱。勞工市場的整體表現則持續改善。勞工需求急升，使整體就業人數於年內屢創新高，失業率於年底跌至 4.4%。隨著經濟持續擴張，年內通脹微升至 2% 的溫和水平。內部經濟方面，本地營商成本的上升壓力仍然受控，單位勞工成本因生產力上升而維持低企。外來成本壓力亦同樣溫和。

### 香港銀行業務成本上升但商機更大

由於最優惠利率和銀行同業拆息的息差仍大，香港銀行業於二零零六年的淨息差得以改善。隨著不少國企上市，香港市場游資充斥，使銀行同業拆息全年維持在較低水平。港元匯率於全年大部分時間維持強勢。銀行管理層繼續專注提升費用收入，但須承受營運成本上升的壓力。信貸質素維持理想，而個人貸款市場出現受壓跡象。各類信貸需求參差，其中企業借貸持續佔有重要比重，而按揭需求疲弱，價格競爭激烈。二零零六年，香港金融管理局推出「存款保險計劃」，現時銀行界正為履行《新巴塞爾資本充足標準》（《資本協定二》）作準備。

### 中國經濟保持增長

中國於二零零六年的實質本地生產總值增長 10.7%，高於二零零五年的 10.4%，並創下自一九九五年（錄得 10.9% 增幅）以來的經濟增長新高。全國經濟總產值達 2.70 萬億美

## CHINA'S ECONOMIC GROWTH STORY CONTINUES APACE

China's real Gross Domestic Product for 2006 expanded by 10.7%, topping the 10.4% record of 2005 and thus registering the highest rate of economic growth since 1995, when the economy expanded by 10.9%. The country's total economic output hit US\$2,700 billion. The fast pace of growth was achieved despite a series of measures to cool the economy, including two interest rate increases, increases in bank reserve requirements and a tightening of land sale and project approvals in certain industries to slow investment.

Favourable conditions in the global economy continue to support rapid expansion of merchandise trade, and net exports again contributed positively to growth in 2006. Exports and imports both grew rapidly, by 27% and 20%, respectively, resulting in a US\$177.5 billion trade surplus – equal to nearly 7% of China's total economic output. Although the capital account remains in surplus, disbursed foreign direct investment fell slightly, perhaps as a result of a more restrictive policy on property.

Excess liquidity, due to the strong trade performance, was a key feature of China's economic performance last year. The People's Bank of China drained RMB770 billion of liquidity from the money markets via open market operations during the year. This was equal to about 56% of the year's trade surplus or 40% of the rise in foreign reserves (US\$247 billion). The remaining non-sterilised portion was US\$148 billion (or 5.5% of GDP). Although the 150bp increase in reserve requirements extracted another US\$58 billion from the banking system, M2 growth was 17% at the end of last year, down from the 19% growth seen in mid-year but still above the Chinese Government's target growth rate of 16%. Strong liquidity growth helped double the market capitalisation of China's stock markets in 2006.

元。儘管政府採取一系列降溫措施，包括兩次加息、提高準備金要求，以及在若干行業收緊土地銷售及項目審批以減緩投資，但經濟仍然快速增長。

由於全球經濟環境向好，繼續支持商品貿易快速增長，二零零六年淨出口再度為經濟增長作出貢獻。中國的出口及進口均快速增長，分別達 27% 及 20%，令貿易順差達 1,775 億美元，約相當於中國經濟總產值的 7%。儘管資本賬仍保持盈餘，但可能由於降溫政策影響房地產市場，實付外商直接投資略為減少。

去年中國經濟表現的一大特點是貿易蓬勃發展，產生過剩的流動資金。年內，中國人民銀行透過公開市場運作，自貨幣市場抽離人民幣 7,700 億元的游資，相當於全年貿易順差約 56% 或外匯儲備(2,470 億美元)增幅的 40%。其餘非沖銷部分為 1,480 億美元(相當於本地生產總值 5.5%)。儘管將準備金率調高 150 個基點，進一步從銀行系統抽離 580 億美元資金，年終的廣義貨幣供應量仍增長 17%，低於年中所見的 19% 增幅，但仍高於中國政府的 16% 增長目標。流動資金強勁增長，使中國股市市值於二零零六年增長一倍。

### 中國銀行業進入新時代

去年是中國銀行業關鍵的一年，中國四大國有銀行的其中三間完成私有化。早在七月，

## CHINA BANKING ENTERS A NEW ERA

Last year was a pivotal period for China's banking industry with the privatisation of three of the big four state-owned banks. Already in July, Standard & Poor's raised China's long-term sovereign credit rating to A from A-minus, citing among other reasons "persistent efforts to strengthen the banking sector." However, despite their public shareholders, credit growth remained above targets. Investment in real estate grew by 21.8%, while overall investment in assets increased by 24%. In April, the Chinese Government announced that the minimum down payment on apartments larger than 90 square meters would be increased from 20% to 30%, and a higher sales tax was applied on the sale of residential properties owned for less than five years. A 20% capital gains tax on residential property was extended nationwide and additional restrictions on foreign investment in real estate were also imposed.

Retail sales expanded by 13.7% in 2006, but overall consumer inflation averaged just 1.5% in 2006 – from 1.8% in 2005. This reflects the supply-side nature of the current upswing in the Chinese economy and a rapid expansion of capacity. Indeed, output prices have been falling in some sectors even with increases in input costs. A good grain harvest also helped keep consumer prices in check.

Recognising the strong growth potential of the Chinese banking market, and the fact that entry barriers are being lifted in line with China's WTO pledges – Fubon Bank (Hong Kong) continues to seek a suitable presence in the Mainland banking market while strengthening our business position in Hong Kong.

## OPERATING PERFORMANCE

The Bank achieved a significant breakthrough in core performance during 2006. Combined with improved

標準普爾將中國的長期主權信貸評級從 A- 調高至 A，主要原因是「中國不斷強化銀行體系」。然而，儘管銀行部分股份由公眾持有，但信貸增長仍然超標。房地產投資增長 21.8%，整體資產投資增長 24%。於四月，中國政府將九十平方米以上住宅的最低首期付款由 20% 提高至 30%，並提高在購置後五年內出售住宅物業的銷售稅。中國已在全國實施徵收 20% 的住宅物業資本增益稅，並對外資進入房地產施加額外限制。

二零零六年的零售額增長 13.7%，但全年整體平均消費通脹率僅為 1.5%，而二零零五年為 1.8%。這點反映，目前中國經濟的高速增長是由供應面因素及生產能力迅速擴大所促動。事實上，部分行業在原料價格上升的情況下，產品價格一直在下降。農業豐收亦有助壓抑消費價格上升。

中國的銀行市場增長潛力優厚，加上中國入世後政府把進入中國市場的門檻降低，富邦銀行(香港)在繼續鞏固香港市場業務的同時，亦會尋找適當機會在內地市場發展。

## 經營表現

本行的核心業務表現，於二零零六年取得了重大突破。除了增強了本行的資產及債務結構外，本行亦建立了更廣闊的產品平台，為客戶提供跨境理財服務，更成功於內部灌輸「所享 超出所想」的經營理念，在推動本行成為富邦金控的區域金融服務平台的目標上邁進了一步。

balance sheet mix and the establishment of a product platform to better serve our customers with cross-border financial needs, the successful inculcation of the Value Banking mindset across all our businesses has effectively driven the Bank closer to realising its goal as a regional platform of Fubon Financial.

In the context of a vibrant period for the economies of HKSAR and the Mainland, we have expanded our business and invested in the systems and infrastructure that we need in order to sustain this organic growth.

Value Banking is a concept that runs seamlessly through our every interaction with customers as well as all the Bank's communications, branding and professional development initiatives. We believe fervently that by living this mindset, we will excel in terms of winning and retaining valuable customers. On that note, we launched a company-wide Culture Change Programme in 2006 to promote deeper understanding and support for the notion of Value Banking and the five core values that underpin it.

We have built on the business expansion achieved in 2005 and, combined with the strong momentum of the Hong Kong economy, this led to an operating profit increase before gains and impairment losses of more than 80% to HK\$411 million. Gross interest income rose 61% to HK\$2.5 billion over the last year, whereas gross interest expense rose to HK\$1.8 billion from HK\$1.1 billion for the year of 2005. As a result, net interest income grew by HK\$193 million or 38% to HK\$697 million, mostly due to the widening of Prime-HIBOR spreads, strong loan growth and improvement in investment yield. Effective net interest margin improved from 1.09% for 2005 to 1.35% for 2006.

Other operating income reached HK\$431 million, which represented a 32% increase compared to last year. Strong growth in recurring sales of Financial Markets products throughout all segments was recorded, with

在香港特區及中國經濟發展蓬勃的情況下，本行不斷擴展業務，並投資於系統及基礎設施，以維持現有業務的增長動力。

「所享 超出所想」的經營理念，現已融入本行與客戶接觸交流的每個層面，以至我們的傳訊、品牌推廣及專業發展活動中。我們深信，只要活出該理念，必能贏得寶貴客戶的支持，並與他們維繫密切關係。有鑑於此，本行於二零零六年推出「富邦企業文化革新計劃」，加深員工對「所享 超出所想」及五大核心價值的了解及支持。

承接二零零五年業務擴張的勢頭，加上香港經濟的強勁動力，本行未計收益及減值虧損前的經營溢利達 4.11 億港元，增長超過 80%。利息收入總額與去年比較錄得 61% 的升幅，達 25 億港元。利息支出總額則由二零零五年的 11 億港元上升至 18 億港元。由於最優惠利率與銀行同業拆息的息差擴大、貸款增長強勁及投資收益有所改善，二零零六年淨利息收入較二零零五年增加了 1.93 億港元，錄得 38% 的升幅至 6.97 億港元。實際淨息差由二零零五年的 1.09% 改善至二零零六年的 1.35%。

其他營運收入較去年增長 32%，達 4.31 億港元。各類型金融市場產品的經常性銷售錄得強勁增長，有關收入較二零零五年上升了一倍。股票市場暢旺令經紀佣金收入增長 37%。此外，個人銀行業務相關產品，包括

income doubling compared to 2005. Benefiting from the buoyant equity market, brokerage-related commission income surged 37%. We also saw a 44% year-on-year increase in commission income from Consumer Banking-related products, which include credit cards, unit trusts and insurance products.

On the expenses side, operating expenses rose 19% from HK\$603 million to HK\$717 million. This increase was primarily due to higher compensation and other staff expenses related to the hiring of new staff to support our business growth. Nevertheless, due to the strong growth in net interest income and other operating income, the Bank's cost to income ratio improved from 72.6% to 63.6%.

In 2006, the Group recorded a net charge of impairment losses of HK\$66 million for impaired loans and advances as compared with a reversal of impairment losses of HK\$20 million in 2005. Asset quality was sound as evidenced by an impaired loans ratio of 0.93%. There was a gain on the disposal of available-for-sale securities of HK\$47 million compared to a disposal loss of HK\$18 million in 2005. Once we factor in these impairment losses and gains, net profit for 2006 amounted to HK\$327 million, which represented an increase of 36% from 2005. Return on assets was 0.6%, while return on equity improved from 6.48% in 2005 to 8.5%.

Customer deposits grew by 4%, reaching HK\$33.8 billion as at 31 December 2006. To diversify its funding sources, the Bank successfully completed the issuance of US\$200 million lower tier II subordinated debt and US\$150 million senior floating rate notes in April 2006 under its US\$1 billion Euro Medium Term Note Programme launched in March 2006. This has further strengthened the Bank's capital base and liquidity structure, and reduced our reliance on rate sensitive funding.

信用卡、單位基金及保險產品的佣金收入亦較去年增長 44%。

開支方面，營運支出由 6.03 億港元上升 19% 至 7.17 億港元。該支出增長主要是為了配合業務發展而增聘員工，以致僱員成本及其他僱員開支增加。儘管如此，由於淨利息收入及其他營運收入大幅增長，本行的成本對收入比率由去年底的 72.6% 改善至 63.6%。

本集團於二零零六年錄得客戶貸款的減值虧損為 6,600 萬港元，而二零零五年則錄得撥回為 2,000 萬港元。減值貸款比率為 0.93%，反映了資產質素良好。出售可供出售證券的收益為 4,700 萬港元，相對二零零五年出售錄得虧損 1,800 萬港元。鑒於上述因素，二零零六年淨溢利為 3.27 億港元，較二零零五年增長 36%。資產回報率為 0.6%，股本回報率則由二零零五年的 6.48% 上升至 8.5%。

截至二零零六年十二月三十一日，客戶存款增長 4% 達 338 億港元。為分散資金來源，本行於二零零六年三月推出了 10 億美元「歐元中期票據計劃」，成功於二零零六年四月發行 2 億美元後償債券及 1.5 億美元優先浮息票據。此舉進一步增強了本行的資本基礎及債務結構，並降低本行對利率敏感資金之依賴。

With diversified sources of funding and growth in customer deposits, the Bank was able to support asset growth of 7% to HK\$53.3 billion in 2006. Our loan portfolio reached HK\$25.9 billion, an increase of 20% from December 2005. Growth was seen in most loan types, but especially in short term advances, project and syndicated / term loans and hire purchase loans.

Taiwan-related business continued to demonstrate impressive growth during the year. With a full team of experienced professionals providing corporate banking services to Taiwanese customers in Hong Kong and the Mainland, the corporate loans portfolio increased by 152% and the deposits portfolio grew more than 210% as compared to the 2005 year-end balances. Furthermore, the number of wealth management accounts expanded significantly by 119%, with assets under management growing by more than 110%.

As a niche player with a proven record for creating tailor-made products and services to Taiwanese enterprises and customers working or doing businesses in Hong Kong and the Mainland, we will continue to tap this source of business and to maximise these opportunities by integrating further with Fubon Financial. Recognising the strong growth potential of the Mainland banking market, the Bank will continue to seek a suitable presence in the Mainland while strengthening our business position in Hong Kong.

分散的資金來源及客戶存款增長令本行在二零零六年的總資產錄得 7% 升幅至 533 億港元。貸款組合較二零零五年十二月上升 20%，達 259 億港元。大部分貸款類別均錄得增長，當中短期貸款、項目及銀團 / 有期貸款，及租購融資增長尤其強勁。

台灣相關業務於二零零六年持續錄得增長。憑著由經驗豐富的專才組成的強大團隊，為身在香港及內地的台灣客戶提供企業銀行服務，與二零零五年的數字相比，台灣團隊的企業貸款組合及存款組合分別增長了 152% 及超過 210%。此外，財富管理的賬戶數目亦增加了 119%，所託管的資產攀升超過 110%。

本行善於為香港及內地的台資企業以及在兩地工作和營商的個人客戶提供度身設計的產品和服務，在這個服務領域佔有獨特地位且成績顯著。我們將會以此為發展目標，把握優勢，結合富邦金控的力量共同發展。中國的銀行市場增長潛力優厚，本行將繼續鞏固在香港市場的地位，同時尋求適當機會在內地市場開拓業務。



🔒 Night Banking service, introduced by the Bank in September 2006, has proved to be effective and well-received

於二零零六年九月推出的晚間理財服務，成效顯著且廣受歡迎

🔒 Assets under management and fee income from offshore Ambassador Banking increased by more than 110% and greater than three-fold respectively due to expansion in sales force and the range of products and services

銷售隊伍及產品和服務範圍擴大，令來自 Ambassador Banking 境外理財服務的管理資產值及費用收入分別銳升超過 110% 及錄得多於三倍增幅

🔒 Established a progressive market image in mortgage loan lending by granting mortgage approval in principle within 24 hours

承諾於 24 小時特快初步批核按揭申請，建立起積極進取的市場形象

🔒 Launched an innovative Elite Platinum credit card which successfully acquired a group of new high net worth customers whose individual assets exceeded HK\$1 million

推出創新的 Elite Platinum 白金信用卡，成功吸納了新一批個人資產值逾 100 萬港元的高資產客戶



**“Providing flexible and tailor-made personal wealth management products and services is our strength. At Fubon Bank, we value our relationship with every customer. 富邦銀行重視每一位客戶，致力度身訂造靈活的產品及服務方案，照顧他們的財富管理需要。”**

### RETAIL DISTRIBUTION

Fubon Bank's retail distribution capability was strengthened in 2006 as the Bank continued to improve its delivery network and enhance its customer segmentation. With an increased focus on providing wealth management services to the growing middle market, Ambassador Banking, which targets customers with assets under management of HK\$1 million and above, recorded strong growth in fee income from unit trusts, insurance and treasury products. Overall, fee income from Ambassador Banking surged by 82%.

At the same time, the Bank has accelerated the development of its offshore Ambassador Banking. In late 2005, a special team of Ambassador Banking officers was recruited to service the offshore needs of Taiwanese and Chinese customers. This expansion of the sales force, as well as the product and service range, resulted in a very impressive growth in assets under management and fee income which increased by more than 110% and greater than three-fold respectively compared to 2005.

In order to improve the quality of service to these preferred customers, the Ambassador Banking service was enhanced in July 2006 when the Bank introduced day and night service for its high net worth customers. Fubon Bank's unique Night Banking service, which runs till 8:00 pm on every Thursday throughout all its branches and Ambassador Centres, is designed to provide greater flexibility and convenience to customers following the implementation of the 5-day clearing week. This service, which commenced in

### 零售銀行

隨著銷售網絡更趨完善、客戶劃分更加細緻，零售銀行部的服務能力於二零零六年內顯著提升。Ambassador Banking（服務對象為管理資產值在100萬港元及以上的客戶）更專注為日益增長的中檔市場提供財富管理服務，其單位信託基金、保險及財資產品的費用收入均大幅增長。Ambassador Banking 整體的費用收入更激增 82%。

與此同時，本行加速拓展境外財富管理服務。本行於二零零五年底成立了 Ambassador Banking 境外理財服務專責小組，專責處理台灣及中國內地客戶對境外財富管理服務的需求。隨著銷售隊伍及產品和服務範圍擴大，管理資產值及費用收入均有顯著增長，較二零零五年分別銳升超過 110% 及錄得多於三倍增幅。

為了向優先客戶提供優質服務，Ambassador Banking 於二零零六年七月向高資產客戶提供日夜銀行服務，提升服務水平。本行又推出創新的晚間理財服務，所有分行及 Ambassador 理財中心每週四營業至晚上八時正，讓客戶在香港銀行業實施五天



**“Getting close to customers makes us understand their needs. 接觸客戶有助我們瞭解他們對產品和服務的需要。”**

#### CUSTOMER-CENTRISM

Recognising that customer satisfaction is essential to profitability, the Bank has adopted a culture, processes and behavior that prioritises convenience, value, efficiency and courtesy in every interaction with customers, external and internal.

September 2006, has been well received by customers as reflected in the increased business volumes and patronage.

While the Bank is fully committed to providing customers with the highest quality services, it also recognises the importance of the work-life balance of employees. In May 2006, a 5-day work week was introduced to enable employees to spend more time with their families over the weekend, while maintaining the existing branch opening hours on Saturdays from 9:00 am to 12:30 pm. These measures have not had any impact on the interests and convenience of customers.

#### CONSUMER BANKING

Consumer Banking had a very strong year in 2006. Highlights included a strengthened mortgage business by offering a service pledge of mortgage approval in principle within 24 hours, the successful launch of the Elite Platinum credit card which is positioned as an anchor product to capture high net worth customers on wealth management, and substantial growth in the overall fees and commission income from unit trusts and insurance of 86% and 55% respectively compared to 2005. Of particular note was the strong growth of offshore business in result of more than 30% in fees and commission income contributed by Taiwanese customers.

In line with changes in the market and customer needs, the Bank developed several innovative mortgage

結算週後，得享更靈活方便的服務。新服務於二零零六年九月推出後，營業額及客戶量均有增長，反映該項嶄新服務廣受客戶歡迎。

在竭誠為客戶提供優質服務的同時，本行亦重視平衡員工的工作及生活。二零零六年五月，本行實施五天工作週，讓員工於週末有更多時間共聚天倫，但維持分行的週六營業時間不變，即由上午九時正至下午十二時三十分。這些措施對於客戶並無構成影響。

#### 個人銀行

個人銀行業務於二零零六年表現強勁。重點發展包括強化樓宇按揭業務，提供 24 小時特快初步批核按揭申請、成功推出 Elite Platinum 白金信用卡作為爭取高資產客戶的主打財富管理產品，以及年內來自單位信託基金與保險的整體投資及佣金收入分別較二零零五年大幅增長 86% 與 55%。離岸業務的增長尤其強勁，其中來自台灣客戶所佔的費用及佣金收入逾 30%。

為迎合市場及客戶需求的變化，本行推出多項創新的按揭產品及服務，包括靈活的「香港同業拆息」按揭貸款計劃及切合客戶需要



products and services, including the flexible HIBOR mortgage plan and personalised mortgage plans to cater to individual customer needs. In early 2006, the Bank launched an advertising campaign and successfully established a progressive market image with its promise to grant mortgage approval in principle within 24 hours. A 10-fold increase in telephone enquiries was recorded as compared to the same period last year and the amount of new mortgages booked increased by 270% during the promotion period.

These marketing initiatives were underpinned by reengineered and streamlined business processes. The Bank centralised mortgage approvals by establishing a team of specialists to process applications, making it possible to offer mortgage approval in principle within 24 hours. New sales channels, including direct sales and tele-marketing teams specifically focused on new and secondary mortgages, were also set up in early 2006.

The number of credit card customers increased by 12% in 2006, while credit card spending was up 26% compared to the previous year. Fee income from credit cards increased by 21%, and the Bank issued over 44,000 Fubon Seiyu credit cards during the past 15 months.

The launch of the innovative Elite Platinum in October 2006 enabled the Bank to acquire a group of new high net worth customers whose individual assets exceeded HK\$1 million. Elite Platinum was positioned as an anchor product to create a cross-selling platform

的按揭方案。本行更於年初透過連串推廣活動，提供 24 小時特快初步批核按揭申請，建立起積極進取的市場形象和更高的品牌認知度。在推廣期間，查詢電話較上年同期增加 10 倍，而新造按揭貸款額亦增長 270%。

本行透過重整及精簡業務流程，強化上述的市場推廣措施。本行特別成立專責小組，集中處理按揭申請，達到 24 小時特快初步完成批核的承諾。本行更於二零零六年初設立直銷及電話市場推廣小組等新的銷售渠道，專責提供新造及二手樓宇按揭服務。

與去年比較，二零零六年的信用卡客戶增加 12%、信用卡簽賬額上升 26%，信用卡費用收入則增長 21%。本行於過去 15 個月發行超過 44,000 張富邦西田百貨聯營卡。

二零零六年十月，本行推出創新的 Elite Platinum 白金信用卡，吸納了新一批個人資產值逾 100 萬港元的高資產客戶。Elite Platinum 白金信用卡為市場上首張結合信用卡優惠和財富管理服務的同類產品，而持有人簽賬支付投資款項可獲積分獎賞更是市場首創。該白金信用卡為本行的門檻產品，可作為交叉銷售本行其他產品和服務的平台。

#### 以客為本

使客戶對服務稱心滿意，是加強盈利能力的要素。我們已建立起一種企業文化，即無論對外或對內，皆以誠懇的工作精神和服務態度，務求予客方便、增益增效，全心全意竭誠為客戶服務。

RETAIL BANKING 零售銀行

amongst other banking products. The programme entitles holders of the Elite Platinum to earn bonus points for spending on investments and was the first of its kind in the market, which combines the beauty of credit card privileges and wealth management.

Personal loans business also had a great momentum with 29% growth of total loans receivable. In March 2006, the Bank launched a brand new personal loan product: the "1+1 Formula", which combines fixed term loans with revolving credit.

In recognising the Bank's efforts in customer acquisition, Fubon Bank was named 1<sup>st</sup> runner-up of Visa Discovery, an inter-bank competition in terms of number of new merchants acquired. The Bank also became a member of China Union Pay, which is a great leap forward in terms of cross-border business development.

Fees and commission income from unit trusts and insurance businesses increased by 76% compared to 2005. Taiwanese customers accounted for more than 30% of the total commission income generated from unit trusts sales. The growth was attributable to our parent's broad customer network and our efforts in serving the wealth management needs of our high net worth offshore customers.

The Bank strived to enhance the quality of its services by expanding its sales force and the number of professional investment and financial planners, as well as establishing a specialist Taiwanese team. It also formed alliances with reputable fund houses and insurance companies in order to provide customers with investment portfolios that they need.

The Bank continued to reinforce the corporate image and Value Banking platform in 2006. Various service

個人貸款業務方面亦展現強大動力，應收賬款總額錄得 29% 增長。二零零六年三月，本行推出一項結合分期定額貸款及循環貸款的全新個人貸款產品「1+1 配方」。

在 Visa Discovery 銀行同業比賽中，富邦銀行奪得「新增信用卡商戶」亞軍名次。本行亦成為中國銀聯成員，標誌著跨境業務的發展躍進了一大步。

本行單位信託基金及保險業務的費用及佣金收入較二零零五年增長 76%，其中台灣客戶佔單位信託基金佣金收入逾 30%，足證本行母公司的客戶網絡廣泛，以及我們積極拓展財富管理服務，以配合境外高資產客戶的需要。

本行努力提升服務質素，包括擴大銷售隊伍、增加專業的投資及理財策劃顧問，以及成立台灣專責服務小組。本行亦與信譽昭著的基金公司及保險公司結成聯盟，提供切合客戶所需的投資組合。

於二零零六年，本行繼續強化企業形象及「所享 超出所想」的經營理念，透過企業形象電視廣告攻勢，並注入多項服務承諾，包括按揭業務的「24 小時特快初步批核按揭



Our Value Banking proposition drives us to exceed customer expectation.

「所享 超出所想」的經營理念，推動我們提供超乎客戶預期的優質服務。



pledges including “Approval in principle within 24 hours” for Mortgage, “At your service day and night” for Ambassador Banking and “Make your investment in return immediately” for Elite Platinum were incorporated into the corporate image TV advertising campaign, which further substantiated the value proposition through a more tangible benefit. Supported by other media to further solidify this belief in customers’ mindsets, the Bank also made use of customers’ media habit to increase the brand awareness and exposure through series of promotional events such as TV programme sponsorship, press interviews and PR events. Two of the Bank’s corporate image TV advertisements were being nominated as one of the finalists of the 12<sup>th</sup> Annual Most Popular TV Commercial Special Awards organised by Hong Kong Advertiser Association and Asia Television Limited in recognition of their creativity and popularity.

申請」、Ambassador Banking 的「日夜隨時效勞」及 Elite Platinum 白金信用卡的「為投資提供即時回報」廣告系列，說明本行能夠為客戶提供更實質的效益，獲取客戶認同。本行亦透過其他媒體活動進一步提升客戶對本行經營理念的認知，包括因應客戶接觸媒體的習慣贊助電視節目、安排傳媒訪問及舉行公關活動，以提高品牌知名度及曝光率。在香港廣告客戶協會及亞洲電視合辦的「第十二屆十大電視廣告」頒獎禮上，本行兩個創意十足及深受歡迎的企業形象電視廣告躋身特別大獎入圍名單。



- Net income before operating expenses for Corporate Banking grew by 43%  
企業金融部未計營運支出的淨收入增長 43%
- Commercial Banking portfolio expanded by more than 50%  
商業銀行組合擴大超過 50%
- The Bank undertook a leading role in one of the largest corporate syndicated loans closed in China in 2006  
本行於二零零六年在中國完成的其中一宗最大型企業銀團貸款項目中擔任牽頭角色

## WHOLESALE BANKING 批發銀行

**“Our wholesale banking teams present flexible and effective financing solutions to our corporate customers, enabling them to capitalise on business opportunities and to expand their businesses. 批發銀行的業務隊伍設計富彈性且有效的融資及貸款方案，幫助企業客戶爭取商機，開拓業務。”**

### CORPORATE BANKING

Serving the financing needs of a regional customer base, Corporate Banking, comprising a Taiwan team and a Hong Kong team, provides a comprehensive range of banking services to corporate customers.

While economic and market conditions were conducive to asset expansion, the Taiwan and Hong Kong teams reported more than satisfactory loan growth in 2006. Total loans and advances rose by 34%. However, profitability declined due to a rise in non-performing loans in the first half of the year.

The Division followed its usual prudent policy of making full provisions early once a problem has been identified. Irrespective of these one-off loan exposures, overall asset quality remains benign. Furthermore, to mitigate lending risks, the Division has continued to diversify its portfolio, both in terms of industries as well as loan types.

The growth of deposits was particularly strong in 2006. The combined results of the Hong Kong and Taiwan teams reflected a remarkable year-on-year growth of 90% compared to 2005. This surge also helped to reduce the funding costs of loan expansion. It is worth noting that the Taiwan team has expanded tremendously since its establishment in 2005, with 152% growth in loans and more than 210% growth in deposits respectively.

### 企業金融

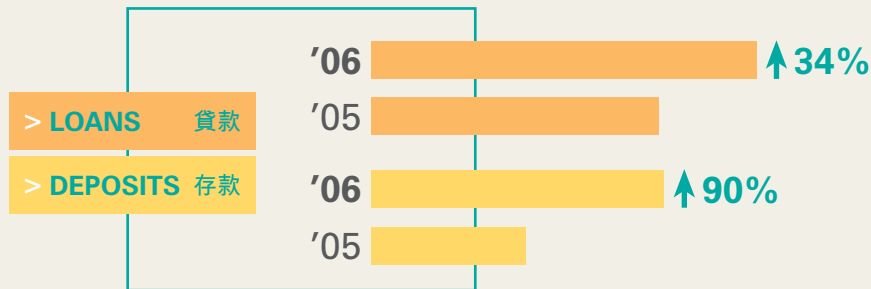
企業金融部由台灣和香港兩個小組組成，提供切合地區企業客戶融資需要的全面銀行服務。

由於經濟及市場環境有利於資產擴張，港、台兩個小組於二零零六年錄得的貸款增長超出預期，令人滿意，貸款及墊款總額增長34%。然而，由於上半年不良貸款增多，導致整體盈利下降。

企業金融部恪守一貫的審慎政策，對於問題貸款，預先作出充份撥備。儘管面對非經常性的貸款風險，整體資產質素仍保持良好。此外，該部門持續分散貸款組合所覆蓋的客戶行業及貸款種類，以減低貸款風險。

於二零零六年，存款的增長尤為強勁。香港及台灣小組的合併業績與二零零五年比較按年增長達90%。存款的高增長相對減輕擴展貸款組合的資金成本。值得一提的是，台灣小組自二零零五年成立以來，業務迅速拓展，貸款及存款額分別增長152%及超過210%。

## WHOLESALE BANKING 批發銀行



Loans & Deposits Growth 2005 vs 2006 (Corporate Banking)  
二零零五與二零零六年貸存增長比較 (企業金融部)



Our flexible services make us a valuable partner for SMEs.

靈活的服务令我們成為中小企的最佳業務夥伴。

Net income before operating expenses grew by 43%. The fee income derived from cross-selling also rose sharply compared to 2005. This was mainly attributable to a strong improvement in the sales of treasury products. These encouraging achievements were a result of competitive product offerings and the unflagging marketing efforts of the relationship managers and Financial Markets Group specialists.

Going forward, Corporate Banking will continue to capitalise on the Bank's commitment to Greater China and to expand its franchise. The region's long-term prospects are promising and the Division is committed to capturing any appropriate business opportunities from its customers.

### SME FINANCE

Through Fubon Credit (Hong Kong) Limited, the Bank provides small and medium enterprises (SMEs) with lease and hire purchase financing for the acquisition of production equipment and vehicles. Financing to SMEs saw strong growth during 2006 and continued to contribute significantly to the Bank's overall profitability. Its portfolio is highly diversified and the Bank has maintained a leading position in this niche market, enjoying one of the best credit records in the sector for more than a decade.

A dedicated team was established within Fubon Credit two and a half years ago to serve Taiwanese companies

未計營運支出的淨收入增長 43%，這主要得益於財資產品銷售額的顯著增長，加上來自交叉銷售的費用收入亦較二零零五年大幅上升。本行能取得這些可喜的成就，除了是產品具競爭力外，亦有賴客戶經理及金融市場部專才努力不懈的推廣。

展望未來，企業金融部將繼續履行本行對大中華地區的服務承諾，擴展其專長的業務。區內的長遠前景秀麗，企業金融部將努力把客戶帶來的適當商機。

### 中小企融資

本行透過富邦財務(香港)有限公司(富邦財務)向中小型企業(「中小企」)提供租賃及租購融資，以供購置生產設備及車輛。中小企設備融資業務於二零零六年強勁增長，繼續對本行的整體盈利能力作出重大貢獻。中小企設備融資組合高度分散，本行在這個獨特的市場穩佔領導地位，十多年來一直保持業內最良好的信貸紀錄。

在兩年半之前，富邦財務成立一個專責小組，為在中國營運的台資公司服務。該小組





**“Fulfilling the financing needs of corporate customers makes us feel proud and meaningful. 能夠滿足企業客戶的融資需要令我們引以為傲。”**

operating in China. It has developed a sizeable, high-quality portfolio since then and grew by more than 50% during 2006.

To date the Bank's hire purchase and leasing business has been geographically focused on Hong Kong, Shenzhen and Guangdong. However, a growing percentage of the business is now being extended to Fujian and Guangdong.

Given the Bank's strong foothold in the SME market through equipment financing, the Commercial Banking business, which targets the same SME market, was consolidated with Fubon Credit in 2005 to form the SME Division which offers a full range of banking services, including trade finance and equipment leasing, for SMEs.

This approach has allowed the Bank to make the most of its existing SME relationships and the risk assessments it has already performed. The Bank has successfully further increased its market share in equipment leasing because it is able to provide a comprehensive package for SME customers.

In the same vein, the Bank has also gained new revenues from its SME customer base by linking SME Finance to the Financial Markets and Ambassador Banking teams. The benefits of this amalgamation are evident in the rapid expansion of the Commercial Banking portfolio, which grew by more than 50% year-on-year.

發展了一個頗具規模的優質貸款組合，其規模於二零零六年增長逾 50%。

本行的租購及租賃業務至今主要集中在香港、深圳及廣東三地。然而，福建及華東市場所佔的比重亦日益提高。

鑑於本行透過設備融資在中小企市場奠定穩固根基，本行已於二零零五年將同樣以中小企市場為服務對象的商業銀行業務與富邦財務結合，成立中小企業部，為中小企提供全面的銀行服務，包括貿易融資及設備租賃。

本行能夠藉此善用現時與中小企客戶的業務關係及對客戶已進行的風險評估。同時，由於本行能向中小企客戶提供廣泛的融資組合，因此亦得以成功擴大其在設備租賃市場的份額。

按同一理念，本行將中小企業部、金融市場部及 Ambassador Banking 團隊相結合，在中小企客戶群中開拓新的收入來源。商業銀行部的業務組合因而迅速擴展，按年增長逾 50%，顯示了協同效應的有利成果。

## WHOLESALE BANKING 批發銀行

Since its launch, the full-scale SME Division has won considerable recognition from the industry. In 2006 it was honoured with the “Best Partner Award – Best Trade and Equipment Finance Bank” by The Hong Kong Chamber of Small and Medium Businesses Ltd.

### SYNDICATION AND STRUCTURED FINANCE

The Syndication and Structured Finance Department was established in April 2005 to strengthen the Bank’s capabilities in originating syndicated loans and providing tailor-made financing structures to corporate clients, as well as to diversify revenues and generate additional fee-based income for the Bank.

The team provides its clients with a range of customised financing solutions, and its professional expertise in executing syndicated loan transactions is supported by strong capabilities in underwriting and distribution. Moreover, the team structures and delivers debt capacity for complex corporate financing deals, including acquisitions, management and leveraged buyouts, as well as any specialised financing solutions requested by clients, who may be listed or non-listed companies, large companies or mid-caps.

中小企業部自成立以來，廣受業界讚揚及認同。二零零六年，本行榮獲香港中小型企業商會頒發「中小企業最佳拍擋獎 — 最佳工貿及設備融資銀行大獎」。

### 聯貸及結構融資

本行於二零零五年四月成立聯貸及結構融資部，以加強為企業客戶籌組銀團貸款及提供度身設計結構性融資業務的能力，同時分散收入來源及增加非利息收入。

該部門由多年從事銀團貸款業務的專業團隊組成，借助強大的包銷、分銷支援，致力向客戶提供各種定制融資方案。此外也為複雜的企業交易提供財務諮詢服務和建構融資模式，包括一般商業性購併、管理層收購和槓桿式收購，以及客戶（包括上市或非上市公司、大型或中型企業）要求的任何專門的融資解決方案。



**“Undertaking a leading role in a US\$600 million syndicated loan arrangement reflects our strong capability in leading corporate financing transactions. 在 6 億美元的銀團貸款融資項目中擔任牽頭角色，顯示本行有充足能力籌組大型融資項目。”**

2006 was an exciting year as the Bank was active in arranging and participating in a number of syndicated loans in Greater China. Most notable was the landmark US\$600 million syndicated loan completed in June 2006 for Semiconductor Manufacturing International Corp., one of the largest semiconductor foundries in the world, which is listed on both New York and Hong Kong stock exchanges. The Bank undertook a leading role in this high profile transaction, as one of the mandated coordinating arrangers, underwriters and book-runners. It was one of the largest corporate syndicated loans closed in China in 2006. In total, 18 banks, including 10 international and eight PRC banks from eight different countries/regions participated in the transaction.

In addition, the Bank also led a number of structured transactions, including acquisition and leveraged financing, property project loans, and subordinated debt.

二零零六年是令人振奮的一年，本行積極牽頭及參與大中華地區多宗銀團貸款。其中最值得一提的代表作是於二零零六年六月完成向中芯國際集成電路製造有限公司提供 6 億美元銀團貸款。該公司是全球最大的半導體製造商之一，在紐約及香港證券交易所上市。在這項備受矚目的交易中，本行肩負牽頭角色，擔任協調安排行、包銷商及賬簿管理人。這項交易是二零零六年在中國完成的最大宗企業銀團貸款之一，共有來自八個國家及地區的 18 間銀行參與，其中包括 10 間跨國銀行及八間中國內地銀行。

此外，本行還牽頭經辦多宗結構性交易，包括收購及槓桿式融資、地產項目貸款及後償貸款等。



- Net interest income rose substantially due to improvement in balance sheet mix  
資產及債務結構改善，令到淨利息收入大幅增加
- Fee-related income doubled as a result of the development and delivery of more solution-based products and services  
開拓及推出更多投資服務及解決方案，令費用相關收入增長一倍
- Riding on the buoyant stock market, brokerage income rose by almost 37%, market share and the overall number of customers also registered satisfactory growth  
股市暢旺令到經紀佣金收入上升近 37%，而市場份額及整體客戶數目亦錄得令人滿意的增長

**“Our Financial Markets Group is supported by a team of professionals who work with other Business Divisions within the Bank to provide financing and investment solutions to customers. 金融市場部的投資專才與本行各業務部門通力合作，為客戶提供融資及投資方案。”**

2006 was a remarkable year for the Financial Markets Group (the FMG). Building on the strength of previous development, the FMG managed to expand and added new dimensions to its business, which resulted in improved performance as a whole. Net interest income improved substantially in 2006 due to improvement in the balance sheet mix. The FMG has invested some of its surplus funds and replenished some low yield fixed rate papers. In addition, fee-related income doubled. It is worth mentioning that the FMG's securities brokerage services experienced income growth of almost 37%.

This growth was the result of various efforts made during the year. In April 2006, in order to widen and improve the Bank's liabilities structure, the Bank issued its inaugural subordinated debt. Together with the issuance of several floating rate notes and certificates of deposit, this helped to secure longer term funding for the Bank, which reduced reliance on the more interest rate sensitive shorter date funding. The improved liquidity allowed the Bank to take advantage of the more benign interest rate market, for example the widening Prime / HIBOR gap in 2006.

In addition, as part of its firm commitment to risk control, the Bank strengthened its treasury risk management team and more than doubled its headcount to 15 professionals. The increased scale and breadth, and enhanced capabilities provided a higher level risk analytics and monitoring process, which enabled the FMG to improve its performance in trading and investment activities. For example, the Bank ranked as the third most active market participant

二零零六年對金融市場部來說饒富意義。金融市場部延續強勁的增長動力，透過擴大營運規模及開拓新的業務領域，提升了整體表現。該部門運用部分資金作出投資，並補充及替代部分低固定利率債券投資，令到資產負債表現改善，二零零六年淨利息收入大增。此外，費用相關收入增長多達一倍，而證券經紀服務的收入亦增長近 37%。

年內業績增長來自多方面的努力。二零零六年四月，本行為擴大及改善債務組合，首次發行後償債券，連同多次發行浮息票據及存款證，有助本行獲取長期融資，減少依賴對利率較為敏感的短期資金，從而改善本行整體的流動資金能力，進而令本行可以把握利率市場較有利的環境，例如最優惠利率/ 同業拆息差距擴大所帶來的優勢。

此外，為有效控制風險，本行亦強化財資風險管理部門，將該部門人數倍增至 15 名。由於服務的規模、廣度及能力均有提升，金融市場部的風險分析及監控流程水準更高，使交易及投資業務表現得到改善。例如，根據香港金融管理局的資料顯示，本行在二零零六年六月至十一月的六個月期間，是香港政府外匯基金票據市場的第三大最活躍的參

## FINANCIAL MARKETS 金融市場

in the Hong Kong Government Exchange Fund Bills market over a six-month period between June and November 2006. The overall results for 2006 are reflected in a profit of HK\$47 million of capital gain from the disposal of securities.

The FMG generated twice as much fee-related income in 2006, compared to the previous year. This was mainly due to the development and delivery of more solution-based products and services, along with the favorable market conditions which prevailed throughout the year.

The FMG benefited from a continued and substantial growth in the number of customers of Taiwanese origin in the retail sector and Ambassador Banking. The total number of Taiwanese wealth management accounts expanded by 119% with assets under management growing by more than 110%. This meant that the FMG was able to develop even more innovative structured investment products across different asset classes and markets, tailored to the risk and reward ratios that customers demanded.

The FMG's Securities Brokerage Services also grew substantially during the year, fueled by several of the largest Chinese IPOs ever seen worldwide. As the local indices reached an all time high, with accompanying record breaking turnovers, the FMG also experienced record growth in revenue. This growth has accelerated the creation of a more efficient operations platform to cope with strong business growth.

Through the IPOs in Hong Kong and their inherent financing activities, the FMG managed to increase

與者，同時亦爭取到約達 4,700 萬港元資本增值盈利，反映二零零六年的整體業績良好。

於二零零六年，金融市場部的費用相關收入較上年增長一倍，主要因為該部門開拓及推出更多投資服務及解決方案為本的產品及服務，且全年的市場環境利好業務發展。

年內零售部門及 Ambassador Banking 的台灣客戶群持續大幅增長，令金融市場部受惠。台灣財富管理的賬戶數目增加了 119%，所託管的資產亦攀升超過 110%，反映金融市場部能夠因應客戶要求的風險回報比率，開發更多涵蓋不同資產類別及市場的創新結構性投資產品。

年內，國內企業及金融機構進行多宗全球最大規模的首次上市招股，帶動金融市場部的證券經紀業務大幅增長。隨著本地指數升至歷史高位、交投量突破紀錄，金融市場部的業務增長亦創新高，不僅收入有所增加，亦有利提高營運平台的效率。

透過參與這些在香港舉行的首次上市招股及相關融資項目，金融市場部成功提高市場份額及客戶數目。為配合客戶買賣盤的增長，本行於二零零六年七月引入網上股票交易平

### PROFESSIONALISM

Internalising the standards which distinguish staff and the Bank by understanding markets and products, ensuring that advice is accurate and timely, transactions are executed properly, and integrity is upheld at all times.



**“The Bank ranked as the third most active market participant in the Hong Kong Government Exchange Fund Bills market over a six-month period between June and November 2006. 本行在二零零六年六月至十一月的六個月期間，成為香港政府外匯基金票據市場的第三大最活躍參與者。”**

both market share and the overall number of customers. In order to handle increased customer transaction orders, Internet Stock Trading was introduced in July 2006, and the results have exceeded all expectations. In 2006, brokerage income grew by almost 37%.

The Bank's SME Division enjoyed strong growth in 2006. This, together with the rapid increase in the number of Taiwanese corporate customers, has created a platform for the FMG to provide corporate customers with tailor-made and solution-oriented services, which in turn led to a remarkable almost 20-fold increase in profitability from this niche market.

All these results were achieved through the dedication and professionalism of the FMG's specialists. In 2006, in spite of fierce competition in the industry for qualified people, the FMG nevertheless expanded its team from 50 to 80. The FMG will continue its efforts to recruit talents so that it can further capitalise and enhance the ability to deliver tailored solutions to meet customer needs.

To maintain this momentum and to continue with its expansion, the FMG moved to a new location towards the end of 2006, so that nearly all its people are now housed in one location. The new dealing room is an important step for the FMG as we expect it to foster even better exchange of market information and improved efficiency. This in turn should generate more timely and innovative products and services, deepening our "Value Banking" services to customers in the course of our transformation.

台，並錄得比預期更佳的業績。於二零零六年，經紀佣金收入增長近 37%。

於二零零六年，本行中小企業部亦取得強勁的業務增長，台灣企業客戶數目的升幅尤其顯著。金融市場部在這個平台上提供切合企業客戶需要的投資服務及解決方案，令該部門在這個獨特市場上的盈利能力銳升近 20 倍。

這些成就均有賴金融市場部專才發揮專業精神，全情投入。於二零零六年，儘管業內人才競爭十分激烈，但金融市場部仍由 50 人成功擴展至 80 人。金融市場部將會繼續羅致優秀人才，進一步提升服務能力，把握商機，提供度身訂造的投資方案，以應客戶所需。

為維持增長動力、持續拓展，金融市場部於二零零六年底搬遷辦公室，將絕大部分人員集中於同一工作地點。全新的交易室對金融市場部尤其重要，預期可促進市場資訊交流，提高工作效率。這應會有助開發更多及時和創新的產品及服務，在本行的轉型過程中強化「所享 超出所想」的經營理念。

#### 專業精神

透過對市場和產品透徹的瞭解，充分發揮員工和本行的專長，確保建議能準確及時地傳達，交易在符合規範下進行，任何時候均嚴守專業操守。



- 🏦 Fubon Bank is the first bank in Hong Kong to adopt the new MetroEthernet Network which guarantees 100% service availability  
富邦銀行是香港首間採用保證 100% 服務可用率 MetroEthernet 網絡的銀行
- 🏦 A straight through processing ratio of 96% was achieved which reflected the high quality of our fund transfer capability  
本行的直通式交易比率達 96%，資金轉賬服務質素超卓
- 🏦 New and enhanced policies and procedures were put in place across different risk management functions to strengthen control  
在不同範疇推行新的措施及政策，又或改善現行做法，以加強風險管理



**“Close cooperation among departments resulted in a breakthrough in our core performance. During the year, our support functions have spared no efforts in providing the best support to enable our critical business initiatives.**

核心業務表現能取得突破，有賴部門間緊密合作。各支援部門在年內努力不懈，令多個有助業務發展的關鍵項目得以落實。”

## BUSINESS TECHNOLOGY MANAGEMENT

### EDS Outsourcing Agreement and IT Governance and Management Framework

The Bank entered into a new five-year IT Outsourcing Contract with EDS in August 2006 after an in-depth evaluation and negotiation process. The new agreement includes a stringent IT Governance Model, comprehensive definition of scope of services and service levels, vendor management structure and roles and responsibilities, as well as additional applications and business analyst resources to cope with future business growth. The new agreement achieved substantial cost savings as well as broadened EDS service scopes.

### Electronic Channel Enhancements

The Bank significantly enhanced its Internet Banking platform during the year. Since September 2006, customers have been able to settle bills with close to 400 merchants and transfer funds to other local banks in Hong Kong via the Internet. The security of Internet transactions was further enhanced by a “second-factor” authentication system, whereby a one-time password is sent to the customer’s pre-registered mobile phone number. To complement the transactional banking features, the Bank also introduced an Internet Stock Trading system in July 2006, providing an alternative channel for customers to access opportunities in the stock market. The Bank views its Internet channels as fundamental to its service delivery strategy and will continue to make significant investments to improve the Internet Banking platform. In addition, the Bank started replacing old model ATMs with NCR’s latest

### 營運技術管理

#### EDS 外判協議與資訊科技管治及管理架構

經過深入評估和洽商過程後，本行二零零六年八月與 EDS 簽訂了一項新的五年期資訊科技外判合約。新合約涵蓋嚴謹的資訊科技管治模式、服務範圍及服務水平的全面定義、供應商管理的架構、角色和責任，以及為配合日後業務增長而投入更多的應用程式和業務分析資源。新合約的落實大大節省開支及擴闊 EDS 的服務範圍。

#### 提升電子服務功能

本行於年內為其網上銀行平台進行重要的改善工程。自二零零六年九月起，客戶可透過互聯網繳交接近 400 家商戶的賬單，並轉賬至本港其他本地銀行。我們更採用了「雙重」驗證系統，發送一次性密碼至用戶已登記的手機號碼，進一步加強網上交易的安全性。為配合交易銀行業務，本行於二零零六年七月推出網上股票交易系統，為客戶提供買賣股票的另一個渠道。本行視其網上渠道為服務策略的基石，並會繼續投放大量資源改善網上銀行平台。此外，於二零零六年年初，本行開始以配置 NCR 最新的 Personas M Series 76 系統的櫃員機，取代舊式的櫃員機，為客戶提供更佳的服務和保障。

SUPPORT & RISK MANAGEMENT 營運支援及風險管理

Personas M Series 76 interior ATM in early 2006 in order to provide better service and security for customers.

### Infrastructure Upgrade

The Bank partnered with PCCW to install the new Bank-wide MetroEthernet Network during the year. Fubon Bank is the first bank in Hong Kong to adopt the new Network which guarantees 100% service availability offered by PCCW. The change has significantly improved the overall network and system response with increased bandwidth and resilience.

Following the successful introduction of the new Network, the Bank implemented the Citrix Solution with IBM. This project should facilitate information sharing among employees and reduce the number of personal computers and application workstations while facilitating a Common Operating Environment platform and easing software and application system deployment. The cost savings on on-going operations and maintenance are expected to be significant. The project aims to achieve operations and maintenance cost savings and improve staff working environment. The Bank targets mid-2007 for project completion.

### Business Related New System Implementation

As part of its business strategy of serving high net worth customers, the Bank acquired and successfully implemented a Wealth Management System from Oracle in May 2006. The new system provides front line professionals and Ambassadors with a tool to view customer portfolios and assets under management information from a single system platform. The system has greatly enhanced business opportunities in this area, in particular the cross selling of new banking products. The Bank will continue to enhance the system with improved features to serve high net worth customers in the coming years.

### 改進基礎設施

年內本行夥拍電訊盈科，安裝保證提供100%服務可用率的MetroEthernet網絡，成為首間採用該網絡的銀行。新網絡提供更大的頻寬及更強的抗障性，大大改善了整體的網絡和系統回應能力。

繼成功引入新網絡後，本行採納 Citrix Solution IBM 系統，以助員工分享資訊、減少個人電腦及應用工作站數目，同時推行共同作業環境平台，方便安裝軟件與應用系統。該項目於二零零七年中成功推出後，預期能發揮效益，大大節省持續營運及保養開支，並改善員工的工作環境。

### 執行業務相關新系統

於二零零六年五月，本行購入及成功推行 Oracle 的財富管理系統，以配合對高資產客戶的服務策略。新系統的單一平台，方便前線專業服務人員檢視客戶資料及其資產狀況。該系統有助把握財富管理領域的業務機會，尤其是新銀行產品的交叉銷售。本行將繼續提升系統功能，為高資產客戶提供服務。

### 營運支援

於二零零六年，本行的業務及客戶交易量大幅增長。投資產品相關領域的增長尤其強

## TEAMWORK

Realising that in a rapidly evolving market marked by increasing complexity and intensifying competition, the Bank can only succeed through adoption of common goals and a spirit of working together to achieve those goals, and that failure to practice teamwork will weaken the entire organisation.

## OPERATIONS

The Bank's business and customer transaction volume increased substantially during 2006. Growth in areas related to investment products was particularly strong, with unit trust transactions up by more than 80%. In addition, over 60 new financial market and investment related products were launched, as well as close to 70 IPO services. Transactions by customers from Taiwan increased by more than 200% compared to the previous year, and remittances and payments transactions increased by more than 40%. Bills and settlement transactions grew by more than 50%, and all operational units successfully maintained their flexibility in responding to market changes and business growth.

The Bank's commitment to service and quality has been well recognised and the Bank was one of the top performers out of 500 Banks in the Asian region to obtain the "Continuous Linked Settlement Straight Through Processing Award" from the Bank of New York in appreciation of its high quality fund transfer operations. The Bank achieved a straight through processing ratio of 96% in 2006. Although customer transaction volume and the complexity of products increased during the year, the efforts made to strengthen the Bank's traditionally prudent risk management practices even further ensured that the operations risk and error rate remained well under control. Internally a newly established project control governance model has been upgraded and implemented in relation to information technology, operations and services.

Finally, the emphasis on cost control that prevailed in 2006 will continue throughout 2007. Operations not only entails providing timely services and products, but also making sure that internal functions work effectively. Relocating key management and business units to the new office premises in Central Tower was

勁，單位信託基金交易量增長超過 80%。此外，本行推出了 60 多種與金融市場及投資相關的新產品，以及為接近 70 項首次上市招股提供服務。台灣客戶的交易量較上年增長逾 200%，匯款及付款交易量增長超過 40%，票據及結算交易量增幅超過 50%，而營運部各單位均能靈活回應市場變化及業務增長。

本行在提升服務及質量水平的優秀表現備受表揚。二零零六年，本行以直通式交易比率達 96% 的表現，成為亞洲區 500 間獲紐約銀行頒發「持續聯繫結算交收直通式處理」獎的最佳銀行之一，以嘉許本行高質素的資金轉賬服務。年內，客戶交易量持續增長、產品日益複雜，本行仍堅守一貫審慎的風險管理作風，確保妥善控制營運風險及誤差率。本行亦已改進近期新建立的項目控制管治模式，提升了資訊技術、營運支援及服務等方面的水平。

展望二零零七年，本行仍將貫徹與二零零六年相同的成本控制理念。營運支援不僅需要提供及時的服務及產品，亦要確保內部職能有效運作。為盡量提高營運效率，配合本行在大中華地區與日俱增的業務需求及擴展需要，本行已於二零零七年初將關鍵的管理及業務單位遷往中滙大廈的新辦公室。

### 群策群力

面對複雜多變、競爭日烈的市場，我們要有共同的目標和合力實現目標的意志，上下一心、團結一致才能成功，否則會削弱整體組織的效能。

## SUPPORT & RISK MANAGEMENT 營運支援及風險管理

completed in early 2007 to maximise operations efficiency and to cope with the Bank's growing business needs and expansion in the Greater China region.

### RISK MANAGEMENT

Enterprise Credit Risk Management (ECRM) provides credit function support for loans and advances arising from corporate, commercial and retail banking businesses. Credit officers team up with business officers to evaluate and visit major customers, with a view to enhancing the effectiveness and efficiency of business acquisition.

The ECRM also took the lead in preparing the Bank to comply with Basel II requirements, and takes an active role in the preparation of various stress tests on the loan asset of the Bank to ensure the Bank's resilience to adverse situations. Various credit seminars were conducted to share experience in credit evaluation and handling problem accounts across the Bank. The department will continue to hone its risk management capability through staff development and recruitment in line with the Bank's asset growth strategy.

Consumer Finance Risk Management has been operating under a technological decision mechanism that optimises the usage of credit data from the Credit Bureau to tailor lending product pricing to individuals on a multi-dimensional risk assessment engine. Being able to conduct portfolio segmentation analysis with a behavioural scoring model has facilitated new product cross-selling opportunities and credit line management, which have in turn contributed to revenue generation.

The credit performance of the Bank's consumer finance products is in line with market performance both in terms of delinquency and write-offs. In the second quarter of 2006, the Bank launched the "Approval in principle within 24 hours" for mortgage loans, which was very effective in raising market

### 風險管理

企業信貸風險管理部為企業、商業及零售銀行業務提供信貸管理服務，並以妥善平衡控制與支援工作為榮。該部門與業務人員互相合作，評估及探訪主要客戶，以更具效益和效率的方式吸納業務。

該部門亦肩負領導角色，幫助本行遵守《新巴塞爾資本充足標準》（《資本協定二》）的規定，並積極進行與貸款資產質素有關的各項壓力測試，以確保本行能克服惡劣環境的考驗。此外，本行更舉辦內部信貸講座，與業務部門分享信貸評估及處理問題賬戶的經驗。為配合本行擴展資產的策略，該部門將繼續透過培訓人才及增員強化風險管理能力。

消費信貸風險管理部一直採用技術性的決策機制，善用信用局的信用數據，進行多維風險評估，以釐定個人借貸產品價格。本行能夠採用行為評分模式進行組合分層分析，以助提升新產品的交叉銷售及信貸額度管理，對收入作出貢獻。

按拖欠率及撇賬額計算，本行消費融資產品的信用表現均與市場一致。於二零零六年第二季，本行推出「24小時特快初步批核按揭申請」，有效地提高市場對本行服務效率的認知度，並促進新造按揭貸款業務的增長。

### INNOVATION

Exercising intellectual talent to exceed accepted limitations and boldly venture into new areas, enabling the Bank and its customers to achieve value beyond routine practice.

awareness of its prompt service as well as contributing to the growth of the new mortgage loan business.

The Bank's Treasury Risk Management (TRM) achieved a number of significant milestones during 2006, which contributed to the success of business development, new product launches and investment activities of the Financial Markets Group (FMG). In particular, more effective measures to enhance overall risk controls across the Bank's FMG activities were successfully implemented.

The TRM arena has shown significant improvement in terms of risk control and risk policies in a variety of areas, which provides a more efficient and effective environment for treasury business development and transaction growth.

During the year, revenue from the FMG rose significantly mainly due to new product growth, and especially in terms of high value-added products with higher margins. The Bank's business units were able to market products to customers more efficiently due to more efficient limit structuring processes and margin arrangements that TRM adopted.

The risk management team was strengthened during the year as the TRM continued to recruit experienced and skillful professionals, including Chartered Financial Analysts, Certified Public Accountants and a specialist in options pricing. Once hired they were equipped for key positions to build up the team.

Moving forward, the TRM will continue to prepare for entry into new markets and the development of new products to complement the Bank's business expansion plans. More professional development programmes are in the pipeline in order to enhance the product knowledge and skills within the team, so that its risk management professionals are able to meet new challenges in the years to come.

本行的財資風險管理部於二零零六年取得了重大的成果，對金融市場部的業務發展、新產品開發及投資活動貢獻良多。值得一提的是，多項具成效的措施成功推出，有助提升金融市場部的整體風險管理。

財資風險管理部大大改善了不同領域的風險控制及風險政策，為財資業務的發展及交易量增長營造更有效率及更高效益的環境。

年內，金融市場部收入顯著增長，主要原因是推出新產品，尤其是利潤較高的高增值產品。由於財資風險管理部採用更有效的限額構建及保證金融資安排，本行的業務部門得以更有效地向客戶推廣產品。

年內，財資風險管理部繼續招聘經驗及技術俱佳的專才，包括若干特許財務分析師、註冊會計師及一位期權定價專家。一經聘用，這些專業人士便接受擔任關鍵職位的安排，壯大團隊實力。

展望未來，財資風險管理部將繼續為進軍新市場及開發新產品作好準備，以配合本行的業務拓展計劃。本行正在策劃更多的專業發展計劃，以強化團隊內部的產品知識及技能，令風險管理專才日後能夠應付新挑戰。

#### 鼓勵創新

鼓勵發揮創意、  
勇於創新，  
敢於突破常規  
開創新領域，  
使本行和客戶  
從中獲益。

## “Support from employees is crucial in driving change. Forty Value Banking Enhancement Workshops were conducted as part of our Culture Change Project.

在改革的過程中，僱員的支持十分重要。自啟動「企業文化革新計劃」後，本行舉行了 40 個「文化革新工作坊」。”

### PEOPLE

Understanding that people are the most valuable asset of a service institution, that recruitment, training, retention and promotion of professional and effective staff are key performance measures, and that every employee deserves to be treated with respect.

### HUMAN RESOURCES MANAGEMENT

Human Resources plays a proactive role in devising a holistic approach towards people development management at the strategic level. Throughout 2006 a series of strategically focused training initiatives were executed in order to capitalise on employees' competencies and aptitudes in relation to the Bank's ever-changing development needs.

The Culture Change Project, which has been fully launched in 2006, is just one example of the quality learning and development programmes that were rolled out. As part of the Culture Change Project, Human Resources conducted 40 sessions of a bank-wide Value Banking Enhancement Workshop in the first quarter of 2006. The project aimed to achieve organisational alignment and to unify employees towards a clear vision with shared objectives in order to reinforce the Bank's "Value Banking" culture. Employees were provided with an integrated set of state-of-the-art mentality, required behavior codes and necessary tools for cultural transformation.

Leading change effectively is a key element to realising lasting culture-change commitment. Human Resources therefore organised a Leadership Training Programme followed by Value Banking Enhancement Workshops in July. A total of 118 staff of managerial grade or above benefited from the programme. Participants were provided with tools for leading innovation, change and organisational renewal. They learned how to

### 人力資源管理

人力資源部積極制訂全盤策略計劃，管理及發展人才。於二零零六年，本行開展了一系列策略性培訓活動，以發揮員工的才幹和專長，配合本行不斷變化的發展需要。

於二零零六年全面推出的「企業文化革新計劃」，就是本行開展優質學習及培訓項目的例證之一。承接「企業文化革新計劃」，人力資源部於二零零六年首季舉行了 40 場「文化革新工作坊」，透過講解和分享，讓不同業務範疇的員工明白本行的願景及「所享 超出所想」經營理念，共同齊心朝著同一目標推動本行發展。透過這些活動，員工得以學習到全面的先進服務理念、了解行為規範，以及掌握配合文化轉變所需的工具。

要實現革新企業文化的長遠承諾，關鍵在於有效地領導轉變過程。因此，人力資源部於七月份繼「文化革新工作坊」，再舉辦「領導才能工作坊」。參加活動的 118 位經理級或以上人員，在活動中掌握了領導創新、推行變革及更新組織的工具，並學會如何改變他人及接受轉變、激勵同伴朝著共同願景進



change and be changed, how to motivate teammates with shared vision, and how to manage innovation efficiently to address the needs of the organisation both for today and tomorrow.

The Bank's headcount has risen to more than 900 staff during the year. To meet the future needs of the Bank, a talent-nurturing initiative of Management Associate Programme has been conducted since 2005. The programme aims at acquiring high-calibre candidates with good potential for advancement to take on future challenges. A total of six management associates joined the programme in 2006. Each associate was led by a mentor for career and personal guidance. They learned through tailor-made programmes and regional exchange placements which were closely monitored by respective Divisions and Human Resources.

The Bank has a longstanding commitment to investing in talent development. Human Resources will always devise people management solutions in a proactive, focus and flexible manner at the local and regional levels.

發，以及以創新的思維配合本行現在和未來的發展需要。

年內本行員工人數已提升至超過 900 人。為滿足未來的發展需要，本行自二零零五年起推行「見習管理人員計劃」，發掘潛質優厚且能勝任更高職位的優才，給予適當的培訓。二零零六年共有六名見習管理人員參與計劃，每人由一位導師帶領，並提供事業及個人發展指導。在有關部門和人力資源部的密切跟進下，他們從度身設計的課程和區域崗位輪換中學習到不少知識。

本行秉持投資人才培訓的長遠承諾。人力資源部將一如既往，以「主動、專注、靈活」的方針，制訂本地及區域層面的人才管理及發展方案。

## 重視員工

員工是一家服務機構最寶貴的資產，廣納專才和高效的員工、提供培訓和晉升機會；尊重每位員工，培養他們的歸屬感，都是增強機構表現的關鍵措施。



 Fubon Bank enriches the lives of local people by bringing a “wall-less art museum” to Hong Kong  
富邦銀行為香港市民帶來「無牆藝術館」，為繁忙的都市生活增添色彩

 More than 20 local schools and over 300 primary and secondary students participated in various education programmes and workshops  
二十多間中、小學共 300 多名學生參與多項教育活動及工作坊



**“The Bank has chosen to focus its community relations on the fields of art and culture, support for the underprivileged and environmental awareness and protection. 本行重視企業社會責任，尤其着眼於推動藝術文化、濟弱扶貧及倡導環保。”**

#### FUBON BANK (HONG KONG) IN THE COMMUNITY

Giving back to the community in which we operate is an important part of Fubon Bank's culture and corporate philosophy. In 2006, the Bank has taken steps to establish a programme for corporate social responsibility (CSR) that aligns with its Value Banking advocacy. The Bank has chosen to focus its community relations on the fields of art and culture, support for the underprivileged and environmental awareness and protection. Encouraging employees, customers, business partners and stakeholders to contribute to the well-being of the Hong Kong community by participating in our initiatives is also part of the CSR programme. Looking ahead, the Bank aims to build out the CSR initiatives that it has identified with more opportunities for employees to become personally involved through a volunteer programme.

#### 2006 ART BUFFET “me2” CONTEMPORARY PUBLIC ART EXHIBITION

As a member of Fubon Group, the Bank embraces the corporate philosophy of reaching out to the local community through art sponsorship. Since art transcends language and culture, it overcomes many of the barriers that exist between people in day to day life.

In December 2006, the Bank, for the first time, sponsored an exhibition to bring contemporary art to Hong Kong. The 2006 Art Buffet - “me2” Contemporary Public Art Exhibition sought to present approachable,

#### 融入社群

富邦銀行的文化和企業理念是「取之社會 • 用之社會」。於二零零六年，本行秉承「所享 超出所想」的經營理念，着手推行企業社會責任計劃，尤其重視推動藝術文化、扶助貧弱，以及倡導環境保護。本行履行企業社會責任的另一環節，是鼓勵員工、客戶、業務夥伴及利益相關群體共同參與，造福社會。展望未來，本行將推展企業社會責任活動，讓員工透過義工計劃獲得更多親身參與的機會。

#### 2006 Art Buffet 「同感童感」當代公共藝術展

藝術能打破語言及文化隔閡，消除日常生活中人與人之間的障礙。作為富邦集團成員，本行透過贊助藝術活動，實踐融入社群的企業理念。

二零零六年十二月，本行首次贊助 2006 Art Buffet 「同感童感」當代公共藝術展，在香港的繁華鬧市創造了一個「無牆藝術館」，令香港市民能近距離接觸一件件的藝術作



viewer-friendly art for the enjoyment of Hong Kong people by creating a “wall-less art museum” at the bustling centre of Hong Kong. The programme was organised by the Fubon Art Foundation and curated and technically supported by Department of Cultural and Religious Studies, The Chinese University of Hong Kong. In line with the Fubon Art Foundation’s motto in “making life into art, and art into life”, a series of free public exhibitions were mounted at Hong Kong City Hall, Fubon Bank Building and The Chinese University of Hong Kong. The “*me2*” exhibition showcased the work of contemporary Taiwanese artists and was free and open to the participation and enjoyment of all members of the Hong Kong community.

On 9 December 2006, more than 50 employees joined the Bank’s CEO in a workshop to create a feather Christmas tree which was displayed at the Hong Kong City Hall during the exhibition period. To bring the world of art even closer to Hong Kong people, several workshops and an education programme for hundreds of primary and secondary students from more than 20 local schools were also held. The education programme was created to promote art education and nurture creativity among the younger generation. This community outreach programme included a series of workshops where students from five primary schools collaborated to create five large artworks which were displayed at the Hong Kong City Hall during the exhibition period, and where over 300 students from 16 local secondary schools helped to realise an artwork called “Words of Bamboo by the Harbour”, conceptualised by Yu Wen-fu, one of the artists featured in the “*me2*” exhibition. A School Fun Day and

品。該活動由富邦藝術基金會主辦，香港中文大學文化及宗教研究系策劃及提供技術支援。為實踐「藝術生活化，生活藝術化」的信念，富邦藝術基金會還在香港大會堂、富邦銀行大廈及香港中文大學舉辦了一系列免費公開展覽。該活動展示了多名台灣當代藝術家的作品，讓市民免費入場參觀，享受欣賞藝術所帶來的樂趣。

二零零六年十二月九日，本行行政總裁帶同 50 多位員工親手製作了一棵羽毛聖誕樹，製成品在展覽舉行期間擺放在香港大會堂，供公眾人士觀賞。為了令市民可以更加親近藝術，期間更為本港 20 多間學校的數百名中小學生舉辦了多個工作坊及教育活動。該項教育活動旨在促進藝術教育，培養年輕一代的創造力。活動內容包括一系列工作坊，由來自五間小學的學生協力創作了五件大型藝術品，而製成品其後在展覽期間於香港大會堂展出。另外，來自本地 16 間中學的 300 多名學生，亦合力製作出該藝術展其中一位藝術家游文富先生的作品《港邊竹語》，作展覽之用。當整項教育活動結束時，參與學校的校長、師生及家長共 300 多人出席了在



Ten artists demonstrate their various talents, styles and boundless fantasies in designing the small mogus.

十位風格和技法迥異的藝術家為小蘑菇雕塑添上天馬行空的彩繪。



Presentation Ceremony attended by over 300 guests including principals, teachers, students and parents of the participating schools was held at the Hong Kong City Hall to conclude the education programme.

Following this successful first initiative, the Bank looks forward to bringing more artistic and cultural events to Hong Kong.

### **SOCIAL WELFARE AND SUPPORT FOR THE UNDERPRIVILEGED**

In the short time since its establishment in Hong Kong, Fubon Bank has supported numerous charitable organisations through donations or by helping them to distribute donation forms through our statements to customers. In the year ahead, the Bank will establish a community service team to drive its social outreach activities. This is intended to include opportunities for employee volunteerism in conjunction with charitable organisations in Hong Kong.

### **ENVIRONMENTAL PROTECTION**

Fubon Bank endorsed the Clean Air Charter in 2006 in support of the Hong Kong General Chamber of Commerce's campaign to improve air quality management in Hong Kong. Moving forward, the Bank is working to introduce environmental protection measures and initiatives into many of its operations and processes.

香港大會堂舉行的「學校同樂日及證書頒贈典禮」。

本行成功舉辦首次活動後，未來將會繼續為香港帶來更多同類型的藝術文化項目。

### **濟弱扶貧**

富邦銀行自不久前在香港成立後，積極透過捐贈和協助志願機構寄發捐助表格，支持他們的工作。在未來一年，本行將建立一支社會服務團隊來推動社會外展活動，讓員工有機會以義工身份參與香港慈善機構的活動。

### **環境保護**

於二零零六年，富邦銀行簽署了《清新空氣約章》，支持香港總商會發起改善香港空氣質素的運動。展望未來，本行將致力把環保概念、措施及方案融入多項營運及業務流程之中。



"A Cup Filled with Blessings", which has the same pronunciation as "a life-long blessings" in Mandarin, represents the artist's blessings to visitors.

「一杯子的祝福」的普通話諧音「一輩子的祝福」，為公眾帶來真摯的祝福。

## HEAD OFFICE 總辦事處

Fubon Bank Building,  
38 Des Voeux Road Central, Hong Kong  
香港中環德輔道中 38 號富邦銀行大廈  
Tel 電話：(852) 2842 6222  
Fax 傳真：(852) 2810 1483  
Website 網址：www.fubonbank.com.hk

## PRINCIPAL SUBSIDIARIES 主要附屬公司

### Fubon Credit (Hong Kong) Limited

富邦財務(香港)有限公司  
12/F., China Insurance Group Building,  
141 Des Voeux Road Central  
中環德輔道中 141 號中保集團大廈 12 樓  
Tel 電話：(852) 2806 7228  
Fax 傳真：(852) 2541 2848

### FB Securities (Hong Kong) Limited

富銀證券(香港)有限公司  
10/F., Central Tower,  
28 Queen's Road Central  
中環皇后大道中 28 號中滙大廈 10 樓  
Tel 電話：(852) 2842 6370  
Fax 傳真：(852) 2970 0183

### FB Investment Management Limited

富銀投資管理有限公司  
中環德輔道中 38 號富邦銀行大廈六樓  
6/F., Fubon Bank Building,  
38 Des Voeux Road Central  
Tel 電話：(852) 2842 6061  
Fax 傳真：(852) 2526 1922

### Fubon Bank Vanuatu Limited

### Fubon Nominees (Hong Kong) Limited

## BRANCHES 分行

### HONG KONG 香港

#### Central Main Branch 中環總行 \*

Fubon Bank Building,  
38 Des Voeux Road Central  
德輔道中 38 號富邦銀行大廈  
Tel 電話：2842 6222

#### Causeway Bay 銅鑼灣 \*

G/F., Island Building,  
439 - 445 Hennessy Road  
軒尼詩道 439 - 445 號香島大廈地下  
Tel 電話：2881 7293

#### Chaiwan 柴灣

Shops 82, 83, 85 & 86 Lower G/F.,  
Koway Plaza, 111 Chaiwan Road  
柴灣道 111 號  
高威廣場地下 82, 83, 85 及 86 號舖  
Tel 電話：2595 0663

#### North Point 北角

Shop 2, G/F., Tsing Wan Building,  
334 - 336 King's Road  
英皇道 334 - 336 號青雲大廈地下 2 號舖  
Tel 電話：2512 8313

#### Queen's Road East 皇后大道東 \*

Shop 2, G/F., Wu Chung House,  
213 Queen's Road East  
皇后大道東 213 號胡忠大廈地下 2 號舖  
Tel 電話：2591 1036

#### Sheung Wan 上環

G/F. & 1/F., Ngan House,  
210 Des Voeux Road Central  
德輔道中 210 號顏氏大廈地下及一樓  
Tel 電話：2815 9322

#### Taikoo Shing 太古城 \*

Unit 3 - 4, Cityplaza II, Taikoo Shing  
太古城中心第二期地下 3 - 4 號舖  
Tel 電話：2885 4577

#### Wanchai 灣仔

G/F., 113 Wanchai Road  
灣仔道 113 號地下  
Tel 電話: 2891 7968

## KOWLOON 九龍

#### Cheung Sha Wan 長沙灣

Shops D & E, G/F., Wing Lung Building,  
220 - 240A, Castle Peak Road  
青山道 220 - 240A 號永隆大廈地下 D 及 E 舖  
Tel 電話：2387 0338

#### Hunghom 紅磡 \*

Shop A3, G/F., 13 Tak Man Street,  
Wong Po Sun Tsuen  
黃埔新邨德民街 13 號地下 A3 號舖  
Tel 電話：2954 2331

#### Jordan Road 佐敦道

Shop A, G/F., Ka Woo Building,  
131 - 137 Woo Sung Street  
吳淞街 131 - 137 號嘉和大廈地下 A 舖  
Tel 電話：2302 1502

**Kowloon Main Branch (Mongkok)**

九龍總行 (旺角) \*

G/F. &amp; 1/F., 731 Nathan Road

彌敦道 731 號地下及一樓

Tel 電話：2390 2882

**Kwun Tong 觀塘**

Shop K, G/F., Kwun Tong Lap Shing Building,

325 Ngau Tau Kok Road

牛頭角道 325 號觀塘立成大廈地下 K 舖

Tel 電話：2344 6991

**Mei Foo 美孚 \***

G/F., 26B Nassau Street

蘭秀道 26 號 B 地下

Tel 電話：2742 9911

**Mongkok 旺角**

G/F., President Commercial Center,

602 Nathan Road

彌敦道 602 號總統商業中心地下

Tel 電話：2385 6034

**Richland Gardens 麗晶花園**

Shops 111 - 112 &amp; 117 - 118,

Richland Gardens, Commercial Complex,

Wang Kwong Road

宏光道麗晶花園商場

111 - 112 及 117 - 118 號舖

Tel 電話：2796 2575

**Tsimshatsui 尖沙咀 \***

G/F., Grand Right Center,

10 - 10A Cameron Road

金馬倫道 10 - 10A 宏威中心地下

Tel 電話：2721 6102

**NEW TERRITORIES 新界****Shatin 沙田 \***

Shop 31L, Shatin Center,

2 - 16 Wang Pok Street

橫壙街 2 - 16 號沙田中心商場 31L 號舖

Tel 電話：2605 6389

**Tai Po 大埔**

Shop 28, G/F., Jade Plaza, On Chee Road

安慈路翠屏花園地下 28 號舖

Tel 電話：2667 1517

**Tsuen Wan 荃灣 \***

G/F. &amp; 1/F., Wing On Mansion,

22 - 28 Tai Ho Road

大河道 22 - 28 號榮安大廈地下及一樓

Tel 電話：2402 1006

**Tuen Mun 屯門**

Shop 11, G/F., Mei Hang Building,

15 - 45 Kai Man Path

啟民徑 15 - 45 號美恒樓地下 11 號舖

Tel 電話：2440 3039

**Yuen Long 元朗 \***

G/F., Hing Fat House, 9 Kau Yuk Road

教育路 9 號興發大廈地下

Tel 電話：2479 0236

\* 附設 Ambassador Banking 優先專櫃  
With Ambassador Banking Counter

**AMBASSADOR CENTRES****AMBASSADOR 理財中心****Homantin 何文田**

G/F., Emma Place, 73D Waterloo Road

窩打老道 73D 號舖盛馬苑地下

Tel 電話：2762 8121

**Mongkok 旺角**

G/F., 552 Nathan Road

彌敦道 552 號地下

Tel 電話：2770 0170

**SECURITIES SERVICES CENTRES****證券投資服務中心****Central 中環**

1/F., Fubon Bank Building,

38 Des Voeux Road Central

德輔道中 38 號富邦銀行大廈一樓

Tel 電話：2842 6161

**Mei Foo 美孚**

Shop N94, 1/F., Mount Sterling Mall

萬事達廣場一樓 N94 號舖

Tel 電話：2620 0383

**Yuen Long 元朗**

Rooms 603 &amp; 604, HSBC Building,

150 - 160 Castle Peak Road

元朗青山公路 150 - 160 號

元豐中心 603 及 604 室

Tel 電話：2869 6389

## DEPOSIT PRODUCTS

Magic Money Manager HKD Account  
Magic Money Manager USD Account  
Magic Children Savings Plan  
Current Account  
Statement Savings Account  
Passbook Savings Account  
Fixed Deposit Account  
Multi-currency Call/Savings Accounts

## LOAN PRODUCTS

Mortgage Loan  
Deposit-Linked Mortgage Account  
HIBOR Mortgage Loan  
Property for Sale Services  
Personal Installment Loan  
Tax Loan  
Privileged Cash Card  
“YesCash” Card  
Pledged Deposit

## CREDIT CARD SERVICES

VISA Gold and Classic  
VISA Platinum  
MasterCard Gold and Classic  
myCard VISA Gold and Classic  
myCard VISA Platinum  
myCard MasterCard Gold and Classic  
Elite Platinum VISA  
Co-branded/Affinity Cards  
VISA Debit Card  
Corporate Card  
Any-can-do Purchase Installment Plan  
Interest-free Purchase Installment Plan  
Interest-free Cash Installment Plan  
“Cash Ready” Plan  
Balance Transfer Services  
Credit Card Bonus Point Program  
Year-round Purchase Discount Offers  
Octopus Automatic Add Value Services  
Merchant Business Services

## 存款產品

Magic Money Manager 港元有息支票戶口  
Magic Money Manager 美元有息支票戶口  
「Magic 兒同樂」儲蓄計劃  
往來戶口  
簡便儲蓄戶口  
存摺儲蓄戶口  
定期存款戶口  
綜合貨幣通知/存款戶口

## 貸款產品

按揭貸款  
「按揭存款聯繫」戶口  
「同業拆息」按揭貸款  
物業待售服務  
私人分期貸款  
稅務貸款  
富邦現金卡  
「YesCash」現金卡  
存款抵押

## 信用卡服務

VISA 金卡及普通卡  
VISA 白金卡  
萬事達金卡及普通卡  
myCard VISA 金卡及普通卡  
myCard VISA 白金卡  
myCard 萬事達金卡及普通卡  
Elite Platinum VISA 白金卡  
聯營卡  
VISA 扣賬卡  
公司信用卡  
「自由式分期」計劃  
特約商戶免息分期  
信用卡免息分期零用錢  
「備用錢」兌現信用額計劃  
結欠轉賬服務  
信用卡積分計劃  
全年消費折扣優惠  
八達通自動增值服務  
商戶服務

## RENMINBI (RMB) SERVICES

RMB Savings Account  
RMB Fixed Deposit Account  
RMB Exchange Services  
RMB Remittance Services

## CORPORATE BANKING

Working Capital Loans  
Import-Export Trade Financing  
Account Receivable Financing  
Syndicated Loans  
Construction Loans  
Commercial Loans  
Project Financing  
Structured Financing  
China Business  
Taiwan Business

## SME COMMERCIAL BANKING

Overdraft Facilities  
Working Capital Loans  
Import-Export Trade Financing  
Account Receivable Financing  
Commercial/Industrial Property Financing  
Shop Financing  
SME Guarantee Financing Schemes

## AMBASSADOR BANKING

Wealth Management Services  
Investment Portfolio Management  
Deposit Services  
Offshore Deposits  
Mortgage Loan Services  
Personal Credit Facilities  
Insurance Services  
Offshore Ambassador Banking

## 人民幣服務

人民幣儲蓄戶口  
人民幣定期存款戶口  
人民幣兌換服務  
人民幣匯款服務

## 企業銀行

營運資金貸款  
進出口貿易融資  
應收賬融資  
銀團貸款  
建造貸款  
商業貸款  
項目融資  
組合融資  
中國業務  
台灣業務

## 中小企商業銀行

透支貸款  
營運資金貸款  
進出口貿易融資  
應收賬融資  
工商樓宇貸款  
商舖貸款  
中小企信貸保證計劃

## AMBASSADOR BANKING

財富管理服務  
投資組合管理  
存款服務  
離岸存款  
樓宇按揭服務  
個人信貸服務  
保險服務  
Ambassador 境外理財服務

### INVESTMENT SERVICES

- Securities Services
- Securities Trading
  - Internet Stock Trading Service
  - Share Margin Financing
  - Nominees and Custodian Services
- Unit Trusts
- Unit Trusts Investment Services

### TREASURY PRODUCTS

- Spot Foreign Exchange
- Forward Foreign Exchange Services
- Foreign Exchange Margin Trading Services
- Third Party Retail Note
- Currency-Linked Deposit
- Currency Options
- Equity-Linked Deposit (ELD)
- Equity-Linked Notes (ELN)
- Equity Covered Call Option
- Certificates of Deposit
- Principal Protected Deposit
- Yield Enhancement Structured Products
- Liability Hedging Product

### INSURANCE SERVICES

- Life Insurance
- General Insurance

### MPF SERVICES

- MPF

### FINANCIAL INSTITUTIONS

- Correspondent Banking

### 投資服務

- 證券投資服務
- 股票交易
  - 網上證券交易服務
  - 股票按揭
  - 代理人及托管服務
- 單位信託基金
- 基金投資服務

### 財資產品

- 現貨外匯交易
- 遠期外匯服務
- 外匯孖展交易服務
- 零售票據
- 「倍多息」高息外幣掛鈎存款
- 外匯期權
- 股票掛鈎存款
- 股票掛鈎票據
- 備兌認購股票期權
- 存款證
- 結構性保本存款
- 結構性投資產品
- 債務對沖風險產品

### 保險服務

- 人壽保險
- 一般保險

### 強積金服務

- 強積金

### 金融機構業務

- 代理銀行服務



## ELECTRONIC BANKING

ATM Services  
e-banking Service  
Internet Stock Trading Service  
Phone Banking Service

## SAFE DEPOSIT BOX SERVICES

## 電子銀行

自動櫃員機服務  
網上理財服務  
網上證券交易服務  
電話銀行服務

## 保管箱服務

## FUBON CREDIT

Hire Purchase and Leasing  
- Production Machinery  
- Office Equipment  
- Medical and Dental Instrument  
- Barge, Tug-boat and Pleasure Boat  
- Private Car, Goods Vehicle, Passenger Car,  
Taxi and Public Light Bus  
Stocking Loan  
L/C for Imported Equipment  
Industrial and Commercial Property Mortgage Loan  
Car Park Mortgage Loan  
SME Business Loan  
Personal Loan

## 富邦財務

租購及租賃  
- 生產機械  
- 文儀器材  
- 醫療儀器  
- 躉船、拖船及遊艇  
- 私家車、貨車、客運車、的士及小巴  
存貨貸款  
進口設備信用證  
工商樓宇按揭貸款  
車位按揭貸款  
中小企商業貸款  
私人貸款

## A. CORPORATE GOVERNANCE PRACTICES

The Bank is committed to high standards of corporate governance and has followed the module on "Corporate Governance of Locally Incorporated Authorised Institutions" under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority (the "HKMA") in September 2001. The Bank has also complied with the Code on Corporate Governance Practices in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") throughout the accounting year ended 31 December 2006.

## B. DIRECTORS' SECURITIES TRANSACTIONS

The Bank has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by the Directors.

The Bank has made specific enquiries of all Directors regarding any non-compliance with the Model Code during the period, and received confirmations from all Directors that they have fully complied with the required standards set out in the Model Code.

## C. BOARD OF DIRECTORS

- (1) Details in relation to the Board of Directors ("the Board") of the Bank have been set out in the Directors' Report. During the financial year, four Board meetings have been held. Each Director's attendance at these Board meetings is set out below:

DIRECTORS	ATTENDANCE
<b>Executive Directors</b>	
Jin-Yi Lee (Managing Director and Chief Executive Officer)	4 / 4
Horace Fan Sheung Yam (resigned on 1 July 2006)	2 / 2
Michael Chang Ming-Yuen (elected on 28 April 2006)	3 / 3
James Yip (appointed on 1 July 2006)	2 / 2
<b>Non-Executive Directors</b>	
Ming-Hsing (Richard) Tsai (Chairman)	3 / 4
Ming-Chung (Daniel) Tsai (Vice Chairman)	3 / 4
Wing-Fai Ng (retired on 28 April 2006)	0 / 1

## A. 企業管治常規

本行致力實行高水準企業管治，一直遵守香港金融管理局（「金管局」）於二零零一年九月頒佈之「監管政策手冊」內「本地註冊認可機構的企業管治」章節列明的守則。於截至二零零六年十二月三十一日止之會計年度，本行亦一直遵守香港聯合交易所有限公司「證券上市規則」（「上市規則」）內附錄十四所列之企業管治守則。

## B. 董事之證券交易

本行已採納「上市規則」附錄十所列之「上市公司董事進行證券交易的標準守則」（「標準守則」），作為本行董事進行證券交易之行為守則。

本行已向所有董事作出有關於本期間任何違反「標準守則」之特定查詢，而彼等皆確認已完全遵守「標準守則」所列之要求。

## C. 董事會

- (1) 董事會報告書中載有本行董事會（「董事會」）之詳情。於本財政年度內，董事會已舉行四次會議。各董事出席該等會議之情況載列如下：

董事	出席次數
<b>執行董事</b>	
李晉頤 (董事總經理兼行政總裁)	4 / 4
范上欽 (於二零零六年七月一日辭任)	2 / 2
張明遠 (於二零零六年四月二十八日獲選任)	3 / 3
葉強華 (於二零零六年七月一日獲委任)	2 / 2
<b>非執行董事</b>	
蔡明興 (主席)	3 / 4
蔡明忠 (副主席)	3 / 4

Victor Kung	3 / 4
Jesse Ding	2 / 4

**Independent Non-Executive Directors**

Robert James Kenrick	4 / 4
Moses K. Tsang	4 / 4
Hung Shih	4 / 4

- (2) In meeting its overall duties and responsibilities to shareholders, depositors, creditors, employees and other stakeholders, the Board is responsible to ensure that there is a competent executive management which is able to run the Bank in a sound and efficient manner.

The Board is also responsible for establishing the overall business objectives of the Bank and to approve and review the corresponding business strategies and plans (including annual budgets) from time to time. The Board is also required to ensure that the operations of the Bank are conducted prudently and within the laws and regulations of the Hong Kong Special Administrative Region and thus, establishes, approves and reviews such policies, codes of conduct, guidelines and systems as the Board may think necessary and appropriate from time to time.

The Board also ensures that the Bank observes a high standard of integrity in its dealings with the public and particular care is taken to comply with applicable laws and regulations (such as the Personal Data (Privacy) Ordinance, Prevention of Bribery Ordinance etc), prevention of money laundering legislation, industry standards (such as the Code of Banking Practice) and regulatory guidelines issued by the HKMA, the Securities and Futures Commission and other relevant regulatory authorities.

In addition, the Board regularly establishes, approves and reviews risk management strategies and policies of the Bank as it may think necessary and appropriate from time to time to identify, measure, monitor and control the various types of risk with which the Bank is faced, such as but not limited to credit, operational, market, reputational and liquidity risks. It also oversees the overall investments (other than in the ordinary course of its banking and securities business) of the Bank in assets such as property, equities or bonds.

The Board also ensures that the staff of the Bank fully understands and complies with the provisions of Section 83 of the Banking Ordinance on connected lending and has established a policy on such lending.

吳榮輝	0 / 1
(於二零零六年四月二十八日退任)	

龔天行	3 / 4
丁予康	2 / 4

**獨立非執行董事**

甘禮傑	4 / 4
曾國泰	4 / 4
石宏	4 / 4

- (2) 董事會有責任確保行政管理層具備合理及有效的方式經營本行之能力，以履行其對股東、存戶、債權人、僱員及其他相關人士之義務及責任。

董事會亦有責任建立本行之全盤業務目標，並不時批核及檢討相應之業務策略及計劃（包括年度財政預算）。董事會亦須確保本行謹慎營運並遵守香港特別行政區之法例及法規，從而於董事會認為有必要及適當時不時建議、批准及審核該等政策、行為守則、指引及系統。

董事會亦須確保本行於其對公眾之交易中遵循高標準誠信準則，並特別留意須遵守法例及法規（例如「個人資料（私隱）條例」、「防止賄賂條例」等）、防止清洗黑錢法例、行業標準（例如「銀行營運守則」），以及由金管局、證券及期貨事務監察委員會及其他相關監管機構頒佈之規管指引。

此外，董事會於其認為有必要及適當時不時定期建立、批准及審核銀行之風險管理策略及政策，以找出、計算、監察及控制各類本行所面對之風險，其中包括惟不僅限於信貸、營運、市場、聲譽及流動資金風險。董事會亦監察本行之物業、股權或債券等全盤資產之投資，惟一般之銀行及證券業務除外。

董事會亦確保本行職員完全理解及遵守「銀行條例」第 83 部分之有關關連借貸之條文，並就該等借貸訂立政策。

The Board also focuses on effectively overseeing and managing the business of the Bank including delegating duties and responsibilities to the Managing Director and Chief Executive Officer or through the appointment of Directors to specialised Board committees with all decisions and approvals being subject to review and ratification by the Board.

#### D. CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Details of the Chairman, Ming-Hsing (Richard) Tsai, and the Chief Executive Officer, Jin-Yi Lee, have been set out in the Directors' Report. The roles of the Chairman and the Chief Executive Officer were segregated throughout the financial year.

The Chairman is responsible for the leadership and effective running of the Board, and ensuring that all key and appropriate issues are discussed by the Board in a timely and constructive manner.

The Managing Director and Chief Executive Officer is responsible without interference from individual Directors for the day to day general management and control of the Bank's business and operation under delegated power and authority of the Board. However the Managing Director and Chief Executive Officer has discretion to consult and obtain guidance from the other Directors or the Board when he considers necessary.

#### E. NON-EXECUTIVE DIRECTORS

The Listing Rules require every listed issuer to have at least three Independent Non-Executive Directors, at least one of whom must have appropriate professional qualifications, or accounting or related financial management expertise. The Board comprises a total of ten Directors, three of whom are Independent Non-Executive Directors and more than one of them hold appropriate professional qualifications, or accounting or related financial management expertise.

Each of the Independent Non-Executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Bank is of the view that all Independent Non-Executive Directors are independent and meet the independence guidelines set out in Rules 3.13 of the Listing Rules.

Among the members of the Board, Ming-Chung (Daniel) Tsai, Vice Chairman is the brother of Ming-Hsing (Richard) Tsai, Chairman, both of whom represent the substantial shareholder of the Bank, Fubon Financial Holding Co., Ltd.

董事會亦專注於有效監察及管理銀行之業務，包括透過授權董事總經理及行政總裁，或委任董事加入專責委員會，再經由董事會審核及批准所有決定。

#### D. 主席及行政總裁

董事會報告書載有主席蔡明興及行政總裁李晉頤之詳細資料。主席及行政總裁之職能於本財政年度乃互相獨立。

主席負責董事會之領導和運作，並確保所有重大及需要處理的事務得以有效及有建設性地進行商議。

董事總經理及行政總裁可根據董事會之授權，負責日常管理及本行之業務營運，而不受任何個別董事之影響。然而，董事總經理及行政總裁可於必要時酌情向任何董事或董事會進行諮詢及獲取指引。

#### E. 非執行董事

「上市規則」要求各上市發行人最少設有三名獨立非執行董事，其中最少一名必須擁有適當之專業資格，或具備會計或相關財務管理專長。董事會共有十位董事，當中三位為獨立非執行董事，而其中不止一位擁有適當之專業資格，或具備會計或相關財務管理專長。

各獨立非執行董事已根據「上市規則」第 3.13 條之規定提交其獨立性週年確認書。本行認為所有獨立非執行董事均保持獨立並符合「上市規則」第 3.13 條所載之獨立性指引。

在董事會成員當中，副主席蔡明忠乃主席蔡明興之胞弟，而兩位均為本行之大股東富邦金融控股股份有限公司之代表。

根據本行之組織章程細則，所有董事均需於股東週年常會上膺選輪任及連任。

All Directors are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Bank.

## F. REMUNERATION COMMITTEE

The Remuneration Committee comprises the Board's Non-Executive Chairman, Non-Executive Vice Chairman and three Independent Non-Executive Directors. The Committee meets as required to review and approve the remuneration packages for senior executives which include the Chief Executive Officer, Executive Directors, and Executive Vice Presidents. Executive Directors do not play a part in decisions on their own remuneration. During the financial year, one meeting was held. Each Director's attendance at the meeting is set out below:

DIRECTORS	ATTENDANCE
Ming-Hsing (Richard) Tsai (Chairman)	1 / 1
Ming-Chung (Daniel) Tsai (Vice Chairman)	1 / 1
Robert James Kenrick	1 / 1
Moses K. Tsang	1 / 1
Hung Shih (appointed on 13 January 2006)	1 / 1

During the year, the Remuneration Committee approved the continued employment of Jin-Yi Lee as the Managing Director and Chief Executive Officer effective 20 July 2006 and the continued employment of Michael Chang Ming-Yuen as an Executive Vice President and Head of Support and Risk Management Group effective 9 August 2006.

The Remuneration Committee also discussed the average staff salary increase for 2007 and the 2006 staff bonuses and recommended its decision to the Board of Directors for approval. The Remuneration Committee also approved 2007 salary increases and 2006 bonuses for the Executive Vice Presidents.

## G. AUDIT COMMITTEE

The Bank has complied with Rule 3.21 of the Listing Rules in relation to the composition of the Audit Committee. The Audit Committee comprises three members, one Non-Executive Director and two Independent Non-Executive Directors. The Audit Committee is chaired by Robert James Kenrick, an Independent Non-Executive Director who has appropriate accounting professional qualifications. It meets

## F. 薪酬委員會

薪酬委員會由董事會之非執行主席、非執行副主席及三名獨立非執行董事組成。該委員會按需要舉行會議，以審閱及批核高級行政人員（包括行政總裁、執行董事及執行副總裁）之薪酬方案。執行董事並無參與與其相關之薪酬決策討論。於本財政年度內，薪酬委員會曾經舉行一次會議。各董事出席會議之情況如下：

董事	出席
蔡明興 (主席)	1 / 1
蔡明忠 (副主席)	1 / 1
甘禮傑	1 / 1
曾國泰	1 / 1
石宏 (於二零零六年一月十三日獲委任)	1 / 1

於本年度內，薪酬委員會批准繼續聘用李晉頤擔任董事總經理兼行政總裁，任期於二零零六年七月二十日生效。張明遠亦獲繼續聘用為執行副總裁兼營運風險及後勤支援部主管，任期於二零零六年八月九日生效。

薪酬委員會亦就職員二零零七年之平均薪金增幅及二零零六年之花紅進行討論，並向董事會提出批准之建議。薪酬委員會亦批准執行副總裁二零零七年之薪金增幅及二零零六年之花紅。

## G. 審核委員會

本行就審核委員會之組成已遵守「上市規則」第 3.21 條之規定。審核委員會由三位成員組成，包括一名非執行董事及兩名獨立非執行董事。審核委員會由擁有適當之會計專業資格之獨立非執行董事甘禮傑任主席。該委員會每年舉行四次會議，並在有需要時舉行特別會議。於本財政年度內，該委員會已舉行四次會議。各董事出席會議之情況如下：

at least four times a year and additionally when deemed necessary. During the financial year, four meetings have been held and each Director's attendance at the meeting is set out below:

DIRECTORS	ATTENDANCE
Robert James Kenrick	4 / 4
Victor Kung	4 / 4
Hung Shih	4 / 4

The Audit Committee ensures adequate supervision of the Bank's financial reporting processes, reviews the internal audit programme and reports, ensures co-ordination between the internal and external auditors, and monitors the compliance with internal policies, statutory regulations and recommendations made by the external auditors.

During the financial year, the Audit Committee has reviewed the Bank's financial reporting process and the systems of internal control, including reviews of the internal audit functions and the risk management process. In particular, the reviews undertaken by Audit Committee on the internal audit function include reviews of the internal audit program, the internal audit reports issued, the major findings from any investigation and remedial actions taken by the relevant departments in response to the findings.

The Audit Committee also reviewed the appointment of the external auditors and discussed with them on the nature and scope of the audits. In addition, any issues arising from their audits together with the follow up actions taken by the Bank to address these issues have also been examined by the Audit Committee. The Audit Committee also reviewed the interim and annual financial statements before recommending them to the Board for approval. It also reviewed the Bank's statement on internal control systems in the annual report prior to the endorsement by the Board.

#### H. EXECUTIVE CREDIT COMMITTEE

The Executive Credit Committee comprises the Chairman, Vice Chairman and two Executive Directors. This committee serves as the Credit Committee of the Board of Directors to review and approve credit proposals within limits assigned by the Board.

#### I. MANAGEMENT COMMITTEE

The Management Committee comprises the Bank's Chief Executive Officer, Executive Directors, Chief Financial Officer, Head of Legal and Compliance Department and senior managers as appointed by the Chief Executive Officer. The Committee is the key decision

董事	出席次數
甘禮傑	4 / 4
龔天行	4 / 4
石宏	4 / 4

審核委員會確保對本行之財務申報程序進行足夠之監管、檢討內部審核程序及報告、確保內部及外聘核數師互相協調，以及監控遵守內部政策、法規及由外聘核數師所提出之建議。

於本財政年度內，審核委員會已就本行之財務報告編制程序及內部監控系統作出檢討，其中包括內部審核職能及風險管理程序。在內部審核職能的檢討工作方面，該委員會的審核範圍包括內部審核方案、已發佈之內部審核報告、任何調查所發現之主要問題，以及相關部門就有關問題所採取之補救行動。

審核委員會亦對外聘核數師之委任進行檢討，並與其就審計之性質及範圍進行討論。此外，審核委員會亦就審計所發現之問題及本行所採取之相應解決行動進行審核。審核委員會亦於向董事會建議批准中期及年度財務報告之前審閱有關報告，並在建議董事會批准年報所載之本行有關內部監控系統之聲明之前，審閱有關聲明。

#### H. 執行信貸委員會

執行信貸委員會由主席、副主席及兩位執行董事組成。委員會以董事局信貸委員會的身分，按董事局授予的權限，審閱及批核信貸建議。

#### I. 管理委員會

管理委員會由本行的行政總裁、執行董事、財務總監、法律及合規部主管，以及行政總裁所委任的高級管理人員組成。委員會乃本行重要的決策組織，主要職責是制定本行所有主要部門的業務策略。同時，委員會在業務策略的推行過程中，亦負責協調各部門的工作，監察已批准業務策略的實施進度，以及檢討工作是否合乎業務目標及預期表現。

making body for the Bank and is responsible mainly for formulation of the Bank's business strategies in all major business units. The Committee also coordinates among business units during the implementation process, monitors the implementation of the approved business strategies and reviews the achievement of business targets and objectives.

#### J. ASSET AND LIABILITY COMMITTEE

The Asset and Liability Committee comprises the Bank's Chief Executive Officer, Executive Directors, Chief Financial Officer, Head of Treasury, and senior managers as appointed by the Chief Executive Officer. The Committee meets at least bi-weekly with the internal auditor and compliance officer attending the meeting as observers to ensure overall compliance with the Bank's governing policies. The Committee's main responsibilities include regular review of the Bank's operations relating to interest rate risk and liquidity risk and in particular the Bank's ability to meet its funding obligations, and its compliance with statutory liquidity and capital adequacy requirements. The Committee regularly reviews and endorses, for the Board's approval, the Bank's policies governing asset and liability management, investment, and other risk management issues. It also formulates both long term strategy for the sources and uses of funds and short term directives to address prevailing conditions and monitors the implementation of these strategies and directives. In addition, the Asset and Liability Committee assesses the risk and profitability of new products proposed by business units and approves new products.

#### K. NOMINATION OF DIRECTORS

The Board has not established a nomination committee. As a substantial shareholder holding 75% of the shares of the Bank, Fubon Financial Holding Co., Ltd is involved in the process of nominating new Directors. The appointment of new Directors will be considered and approved by the full Board of Directors or Shareholders in accordance with the Articles of Association of the Bank.

Those directors appointed by the Board of Directors during the year shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

During the financial year, Michael Chang Ming-Yuen was elected an Executive Director by an ordinary resolution at the Annual General Meeting to fill a casual vacancy and James Yip was appointed an Executive Director by the Board of Directors to fill a casual vacancy.

#### J. 資產負債委員會

資產負債委員會由本行的行政總裁、執行董事、財務總監、司庫主管，以及行政總裁所委任的高級管理人員組成。委員會與內部核數師最少每兩星期舉行一次會議，並由合規部主管列席旁聽，以確保全面符合本行既有的管治政策。委員會的主要職責，包括定期檢討本行涉及利率風險及流動資金風險的業務，特別針對本行應付債務的能力及遵守法定流動資金及資本充足要求事宜。委員會定期審閱及批核本行有關資產及負債管理、投資及其他風險管理事宜的政策，以上呈予董事局批准。委員會亦制定資源及資金運用的長遠政策，以及因應情況擬定短期方針應付當時需要，同時檢討該等政策及方針的推行情況。此外，資產及負債委員會亦會評估業務部門所建議新產品涉及的風險及盈利能力，並審批有關產品。

#### K. 董事提名

董事會並未成立提名委員會。持有本行 75% 權益之大股東富邦金融控股股份有限公司將參與提名新董事之程序。根據本行之章程細則，委任新董事須由全體董事會成員或股東審核及批准。

董事會所委任之董事須於本財政年度內履行工作直至下一個股東週年常會，並有資格膺選連任。

於本財政年度內，張明遠於股東週年常會上經一般動議通過獲委任為執行董事，以填補有關空缺，而葉強華亦獲董事會委任為執行董事，以填補有關空缺。

## L. AUDITORS' REMUNERATION

An analysis of the remuneration in respect of audit and non-audit services provided by the auditors to the Bank is set out below:

	2006 HK\$000
Statutory audit, including interim review	2,113
Tax compliance	123
Advisory*	357
	2,593

\* The advisory fee was paid to the auditors for carrying out agreed upon procedures for the establishment of the Bank's Euro Medium Term Note Programme and also the issue of US\$200 million subordinated notes.

## M. INTERNAL CONTROLS

The Board is responsible for the Bank's system of internal control and for reviewing its effectiveness.

The Bank's internal control systems comprise the following key measures and provide reasonable assurance of effective and efficient operations, quality internal and external reporting and compliance with applicable laws and regulations.

Functional committees are established to monitor risks and controls in specific areas of potential risk.

A clear organization structure with well defined authority and responsibilities enables effective checks and balances.

All major Bank policies are set and approved by the Board. Detailed processes are defined and documented. These procedures include specific operational, financial and compliance controls which facilitate segregation of duties, accuracy of reporting and proper control over assets and risk exposure.

Comparisons of actual performance against budgets and business analysis are reviewed by the Board on a quarterly basis reflecting monitoring, assessment and control of performance of business, state of its affairs and potential risk.

There are policies and procedures in place to identify possible risk the Bank may face. Appropriate risk management policies and risk limits and guidelines have been established by the Board to monitor

## L. 核數師之薪酬

就由核數師向本行提供之審計及非審計服務之薪酬分析如下：

	二零零六年 千港元
法定審計（包括中期審閱）	2,113
稅務諮詢	123
顧問*	357
	2,593

\* 為就本行設立的「歐元中期票據計劃」及發行 2 億美元後償債券執行商定程序而向核數師支付顧問費。

## M. 內部監控

董事會亦負責本行的內部監控系統及檢討其有效性。

本行的內部監控系統包括下列主要措施，並提供有效營運的合理保證、優質內外申報以及遵照適用法例和法規。

功能委員會乃為了替特定潛在風險範疇進行監察風險和監控而成立。

一個具有妥善界定的權限和職責的清晰組織架構，將有利於有效的牽制與平衡。

本行所有主要政策均由董事會制定和批准，並界定和仔細記錄詳盡的程序。此等程序包括特定的營運、財務及法規監控，以方便分工、準確申報及對資產和風險度的適當監控。

董事會每季均會審閱實際表現與預算的比較以及業務分析，而該等比較及分析乃反映對業務表現、其事務狀況和潛在風險的監察、評估及監控。

為識別本行可能面對的風險，亦已制定政策和程序。董事會已建立合適的風險管理政策以及風險限度和指引，以對所識別的風險加以監察



and control the risk identified. Risk management reports are submitted regularly to the respective committees assigned for monitoring and assessment of risks associated with the Bank's business and operations.

The internal audit function of the Bank conducts independent reviews and tests to evaluate the effectiveness of internal control and risk management systems on a continuous basis. All findings are reported to the Audit Committee on a quarterly basis. Measures to implement improvement are reviewed and monitored periodically. The Audit Committee reviews and assesses material findings and submits quarterly reports to the Board.

The internal audit function of the Bank conducted the review of effectiveness of the Bank's internal control system for the year of 2006 and has submitted its report to the Audit Committee and the Board. Measures have been taken to implement control recommendations.

## N. FINANCIAL STATEMENTS

The Directors are responsible for the preparation of the financial statements and are not aware of any material uncertainty that may cast significant doubt upon the Group's or the Bank's ability to continue as a going concern. The Audit Committee has conducted a review of the effectiveness of the Group's system of internal control, including financial, operational and compliance controls and risk management functions and reported significant matters identified in the review to the Board. The Audit Committee has recommended to the Board the re-appointment of the auditors, which has been accepted by the Board.

The auditors are responsible for forming an independent opinion on whether the financial statements give a true and fair view of the state of affairs of the Bank and the Group as at 31 December 2006 and of the Group's profit and cash flows for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

和監控。有關風險管理報告會定期呈交予獲指派監察及評估與本行業務及營業有關的風險的各有關委員會。

本行的內部審核部門進行獨立檢討和測試，從而持續地評估內部監控和風險管理系統的有效性。於每個季度，向審核委員會呈交報告，而改善措施的執行則會定期進行檢討及審監。審核委員會檢討及評估重大發現，並按季向董事會匯報情況。

本行的內部審核部門已替本行於二零零六年的內部監控系統進行有效性檢討，並已將其報告提交至審核委員會及董事會，另亦已採取措施實踐對於監控的建議。

## N. 財務報告

董事負責編制財務報告，且並不知悉任何可能會對本集團或本行繼續發展構成重要影響之重大不明朗因素。審核委員會已檢討本集團之內部監控系統（包括財務、營運及規管遵從控制）及風險管理職能，並向董事會呈報於審核中發現之重大事務。審核委員會已就重新委任核數師事宜向董事會提交建議，且獲董事會接納。

核數師負責就財務報告是否真實及公平反映本行及本集團截至二零零六年十二月三十一日之財務狀況及本集團截至該日止年度之溢利及現金流量，以及有關財務報告是否根據《香港公司條例》妥為編制提供獨立意見。

## Financial Statements 財務報告

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The Directors have pleasure in presenting their report together with the audited financial statements of Fubon Bank (Hong Kong) Limited ("the Bank") and its subsidiaries (collectively "the Group") for the year ended 31 December 2006.

#### PRINCIPAL ACTIVITIES

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services.

#### SUBSIDIARIES

Particulars of the Bank's principal subsidiaries at 31 December 2006 are set out in Note 23 to the financial statements.

#### PRINCIPAL PLACE OF BUSINESS

The Bank is a licensed bank incorporated and domiciled in Hong Kong and has its registered office at 38 Des Voeux Road Central, Hong Kong.

#### RESULTS AND APPROPRIATIONS

The result of the Group for the year ended 31 December 2006 is set out in the consolidated income statement on page 79. The state of the Bank's and Group's affairs as at 31 December 2006 are set out in the financial statements on pages 79 to 173.

During the year, the Bank paid an interim dividend of 6 Hong Kong cents per ordinary share, totalling HK\$70,329,600 (2005: 6 Hong Kong cents, HK\$70,329,600).

The Directors recommend the payment of a final dividend of 12 Hong Kong cents per ordinary share in respect of the year ended 31 December 2006, totalling HK\$140,659,000 (2005: 11 Hong Kong cents, HK\$128,938,000).

#### DIRECTORS

The Directors in office during the financial year were:

##### Executive Directors

Jin-Yi Lee (Managing Director and Chief Executive Officer)  
Michael Chang Ming-Yuen (Elected on 28 April 2006)  
James Yip (Appointed on 1 July 2006)  
Horace Fan Sheung Yam (Resigned on 1 July 2006)

##### Non-Executive Directors

Ming-Hsing (Richard) Tsai (Chairman)  
Ming-Chung (Daniel) Tsai (Vice Chairman)  
Wing-Fai Ng (Retired on 28 April 2006)  
Victor Kung  
Jesse Ding

##### Independent Non-Executive Directors

Robert James Kenrick  
Moses Tsang  
Hung Shih

董事會欣然提呈其報告連同富邦銀行(香港)有限公司(「本行」)及其附屬公司(統稱「本集團」)截至二零零六年十二月三十一日止年度的經審核財務報告。

#### 主要業務

本行透過其分行及附屬公司提供一系列銀行、金融及相關服務。

#### 附屬公司

本行的主要附屬公司於二零零六年十二月三十一日的詳情載於財務報告附註23。

#### 主要營業地點

本行為於香港註冊成立並以香港為本籍的持牌銀行，其註冊辦事處位於香港中環德輔道中三十八號。

#### 業績及分派

本集團截至二零零六年十二月三十一日止年度的業績載於第79頁綜合收益表。有關本行及本集團於二零零六年十二月三十一日的業務狀況載於第79頁至第173頁的財務報告。

於本年度，本行派付中期股息每股普通股6港仙，合共70,329,600港元(二零零五年：6港仙，70,329,600港元)。

董事建議派付截至二零零六年十二月三十一日止年度末期股息每股普通股12港仙，合共140,659,000港元(二零零五年：11港仙，128,938,000港元)。

#### 董事

本財政年度之在任董事為：

##### 執行董事

李晉頤(董事總經理兼行政總裁)  
張明遠(於二零零六年四月二十八日選任)  
葉強華(於二零零六年七月一日委任)  
范上欽(於二零零六年七月一日辭任)

##### 非執行董事

蔡明興(主席)  
蔡明忠(副主席)  
吳榮輝(於二零零六年四月二十八日退任)  
龔天行  
丁予康

##### 獨立非執行董事

甘禮傑  
曾國泰  
石宏

### ROTATION OF DIRECTORS IN THE FORTHCOMING ANNUAL GENERAL MEETING

In accordance with Article 81 of the Bank's Articles of Association, Hung Shih, Victor Kung and Jesse Ding retire and, being eligible, offer themselves for re-election.

In accordance with Article 77 of the Bank's Articles of Association, James Yip will hold office until the 2007 Annual General Meeting and, being eligible, offer himself for re-election.

### DIRECTORS' SERVICE CONTRACTS

The Non-Executive Directors were appointed by the Bank's shareholders at the Annual General Meeting with appointment terms in accordance with Article 77 and Article 81 of the Bank's Articles of Association.

No Director proposed for re-election at the forthcoming Annual General Meeting has an unexpired service contract with the Bank which is not determinable by the Bank or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

### DIRECTORS' INTERESTS IN CONTRACTS

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

### DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

The Directors and Chief Executive of the Bank who held office at 31 December 2006 had the following interests in the shares of its ultimate holding company, Fubon Financial Holding Co., Ltd. ("Fubon Financial"), at that date as recorded in the register of Directors' and Chief Executive's interests and short positions required to be kept under section 352 of the Securities and Futures Ordinance ("SFO"):

#### Ordinary shares in Fubon Financial of NT\$1 each 富邦金控每股面值一元新台幣普通股

Name	Personal	Family	Corporate	Total number of shares held	Percentage of total issued shares
姓名	個人	家族	法團	所持股份總數	佔全部已發行股份百分比
Ming-Hsing (Richard) Tsai 蔡明興	209,591,280	27,686,879	1,814,127,232 <sup>(1)</sup>	2,051,405,391	26.58
Ming-Chung (Daniel) Tsai 蔡明忠	229,536,304	30,954,166	1,814,127,232 <sup>(1)</sup>	2,074,617,702	26.88
Jin-Yi Lee 李晉頤	550,000 <sup>(2)</sup>	–	–	550,000	0.01
Jesse Ding 丁予康	2,021,531	–	–	2,021,531	0.03
Victor Kung 龔天行	670,571	383	–	670,954	0.01

### 於下屆週年股東常會上的董事輪任

根據本行組織章程細則第八十一條，石宏、龔天行及丁予康告退，並合資格膺選連任。

根據本行組織章程細則第七十七條，葉強華將任至二零零七年週年股東常會，然後告退並合資格膺選連任。

### 董事的服務合約

非執行董事按照本行組織章程細則第七十七條及第八十一條委任條款於週年股東常會上獲本行股東委任。

於下屆週年股東常會擬膺選連任的董事並無與本行或其任何附屬公司訂立可由本行於一年內毋須賠償（一般法定責任除外）而終止的尚未屆滿服務合約。

### 董事之合約權益

於年底或年內任何時間，本行、其控股公司、附屬公司或同系附屬公司並無訂立與本行業務有關連，而本行董事直接或間接擁有重大權益的重要合約。

### 董事及行政總裁於股份、相關股份及債券的權益和淡倉

本行於二零零六年十二月三十一日的在任董事及行政總裁，在當日根據《證券及期貨條例》第352條須存置的董事及行政總裁的權益及淡倉登記冊中，擁有其最終控股公司富邦金融控股股份有限公司（「富邦金控」）股份中的權益如下：

### DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

Notes:

- (1) 1,814,127,232 shares were held through corporations in which Mr. Ming-Chung (Daniel) Tsai, Mr Ming-Hsing (Richard) Tsai and other Tsai family members have beneficial interest.
- (2) The shares were acquired during 2004 pursuant to Fubon Financial's treasury shares programme which invited the Directors and certain senior management of the Group to acquire Fubon Financial's shares at discounted price.

Apart from the foregoing, none of the other Directors and Chief Executive of the Bank or any of their spouses or children under eighteen years of age has interests or short positions in the shares, underlying shares or debentures of the Bank, any of its holding company, subsidiaries or fellow subsidiaries, as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Bank pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code") in Appendix 10 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS

As at 31 December 2006, the register of substantial shareholders showed that the Bank had been notified of the following interests, being 5% or more of the Bank's issued share capital.

Fubon Financial Holding Co., Ltd.  
富邦金融控股股份有限公司

### PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SHARES

The Bank has not redeemed any of its listed shares during the year. Neither the Bank nor any of its subsidiaries has purchased or sold any of the Bank's shares during the year.

### FIXED ASSETS

Movements in fixed assets of the Bank and the Group are set out in Note 24 to the financial statements.

### DONATIONS

Donations made by the Group during the year amounted to HK\$20,000 (2005: HK\$Nil).

### 董事及行政總裁於股份、相關股份及債券的權益和淡倉(續)

附註：

- (1) 該1,814,127,232股股份由多個法團持有，而蔡明忠先生、蔡明興先生及其他蔡氏家族成員於上述法團均享有實益權益。
- (2) 該等股份是於二零零四年透過富邦金控的庫存股份計劃所認購。該計劃邀請本集團之董事及若干高級管理層以折讓價認購富邦金控股份。

除上述者外，本行概無其他董事及行政總裁或彼等的配偶或任何未滿十八歲子女在本行、其任何控股公司、附屬公司或同系附屬公司的股份、相關股份或債券中，擁有在根據《證券及期貨條例》的第352條須存置的登記冊中已記錄，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十之《上市公司董事進行證券交易的標準守則》（「標準守則」）而須知會本行的權益或淡倉。

### 主要股東及其他人士

於二零零六年十二月三十一日，主要股東登記冊內顯示，本行已獲悉下列公司擁有本行已發行股本5%或以上的權益。

	Ordinary shares of HK\$1 each 每股面值 一港元普通股	Percentage of total shareholding 佔股權總數 百分比
Fubon Financial Holding Co., Ltd. 富邦金融控股股份有限公司	879,120,000	75

### 購入、出售或贖回本行之上市股份

本行於年內並無贖回其任何上市股份。本行或其任何附屬公司於年內亦無購入或出售本行的股份。

### 固定資產

本行及本集團的固定資產變動載於財務報告附註24。

### 慈善捐款

本集團於年內捐出20,000港元作慈善用途（二零零五年：零港元）。

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Bank and within the knowledge of the Directors of the Bank as at the date of this annual report, the Bank maintained a public float of 24.992% until 2 March 2006 and 25% during the remainder of the year.

### FIVE-YEAR 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 on pages 6 to 7 of the annual report.

### RETIREMENT SCHEMES

The Group operates a defined benefit retirement scheme which covers 86% of the Group's employees, and a Mandatory Provident Fund scheme. Particulars of these retirement schemes are set out in Note 36 to the financial statements.

### CONFIRMATION OF INDEPENDENCE

The Bank has received from each of the Independent Non-Executive Directors an annual confirmation of his independence pursuant to Chapter 3.13 of the Listing Rules. The Bank considers all the Independent Non-Executive Directors to be independent.

### AUDIT COMMITTEE

The audit committee comprises three Non-Executive Directors, a majority of whom are independent, and is a committee of the Board of Directors. The audit committee oversees the work of the Group's internal auditors and thereby monitors the effectiveness of the Group's internal control systems and compliance with policies approved by the Board of Directors and the requirements of the regulatory authorities. The audit committee meets regularly with the Group's external auditors and reviews the Group's financial reports prior to approval by the Board of Directors.

### COMPLIANCE WITH SUPERVISORY POLICY MANUAL ON FINANCIAL DISCLOSURE BY LOCALLY INCORPORATED AUTHORISED INSTITUTIONS

The financial statements on pages 79 to 173 together with the unaudited supplementary financial information on pages 174 to 184 fully comply with the Supervisory Policy Manual "Financial Disclosure by Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority ("HKMA").

### AUDITORS

The financial statements have been audited by KPMG who retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Bank is to be proposed at the forthcoming Annual General Meeting.

By order of the board

**Ivan Young**  
Secretary

Hong Kong, 6 March 2007

### 足夠公眾持股量

截至本年報刊發日期為止，根據本行可從公開途徑獲得的資料及據本行董事所知悉，本行於二零零六年三月二日之前維持24.992%的公眾持股量，並於年內剩餘時間維持25%的公眾持股量。

### 五個年度之財務概要

本集團於過往五個財政年度之業績及資產與負債之概要載於本年報第6頁至第7頁。

### 退休計劃

本集團推行一項界定利益退休福利計劃(範圍涵蓋本集團86%的僱員)及一項強制性公積金計劃。該等退休計劃的詳情載於財務報告附註36。

### 確認獨立性

本行已接獲各獨立非執行董事根據上市規則第3.13章之規定就其獨立性作出之年度確認書。本行認為所有獨立非執行董事均為獨立人士。

### 審核委員會

審核委員會由三位非執行董事組成，大部分為獨立人士。該委員會附屬董事會，負責監督本集團內部核數師之工作，並監察本集團的內部監控系統能否有效地運作並且遵從由董事會批准的政策及監管機構的規定。審核委員會定期與本集團外部核數師舉行會議，在財務報告書交予董事會審批前，審核委員會更會審閱有關報告。

### 遵守監管政策手冊內《本地註冊認可機構披露財務資料》所載的指引

第79頁至第173頁的財務報告連同第174頁至第184頁的未經審核補充財務資料已完全遵守香港金融管理局(「金管局」)頒佈之監管政策手冊內「本地註冊認可機構披露財務資料」所載的指引。

### 核數師

財務報告已由畢馬威會計師事務所審核，彼將告退並膺選連任。於應屆週年股東常會上，一項決議案將予以提呈，以續聘畢馬威會計師事務所為本行的核數師。

承董事會命

**楊雅雲**  
秘書

香港，二零零七年三月六日



**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
FUBON BANK (HONG KONG) LIMITED**

(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Fubon Bank (Hong Kong) Limited (the "Bank") set out on pages 79 to 173, which comprise the consolidated and the Bank balance sheets as at 31 December 2006, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The directors of the Bank are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 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.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

**獨立核數師報告書**

**致富邦銀行(香港)有限公司**  
(於香港註冊成立的有限公司)

各股東：

本核數師(以下簡稱「我們」)已審核列載於第79頁至第173頁致富邦銀行(香港)有限公司(「貴行」)的綜合財務報告，此等財務報告包括 貴行於二零零六年十二月三十一日的綜合及銀行的資產負債表與截至該日止年度的綜合收益表、股本變動的綜合報告表和綜合現金流動表，以及主要會計政策概要和其他附註解釋。

**董事就財務報表須承擔的責任**

董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製及真實而公平地列報該等財務報告。這項責任包括設計、實施及維持與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；以按情況作出合理的會計估計。

**核數師的責任**

我們的責任是根據我們的審核對該等財務報表作出意見。我們是按照香港《公司條例》第141條的規定，僅向整體股東報告。除此之外我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒佈的《香港審計準則》進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核以合理確定此等財務報表是否不存有任何重大錯誤陳述。

**AUDITOR'S RESPONSIBILITY (continued)**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

**OPINION**

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2006 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

**KPMG**

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

Hong Kong, 6 March 2007

**核數師的責任 (續)**

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

**意見**

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴行及 貴集團於二零零六年十二月三十一日的事務狀況及 貴集團截至該日止年度的利潤和現金流量，並已按照香港《公司條例》妥為編製。

**畢馬威會計師事務所**

執業會計師  
香港中環  
遮打道十號  
太子大廈八樓

香港，二零零七年三月六日



# Consolidated Income Statement

# 綜合收益表

For the year ended 31 December 2006

截至二零零六年十二月三十一日止年度

		Note 附註	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Interest income	利息收入	3	<b>2,523,124</b>	1,571,878
Interest expense	利息支出	3	<b>(1,826,345)</b>	(1,068,107)
<b>Net interest income</b>	<b>淨利息收入</b>		<b>696,779</b>	503,771
Other operating income	其他營運收入	4	<b>430,576</b>	326,790
Operating income	營運收入		<b>1,127,355</b>	830,561
Operating expenses	營運支出	5	<b>(716,709)</b>	(602,766)
Operating profit before gains and impairment losses	未計收益及減值虧損前經營溢利		<b>410,646</b>	227,795
Gains / (losses) from disposals of available-for-sale securities	出售可供出售證券之收益 / (虧損)	8	<b>46,882</b>	(17,799)
(Charge) / write back of impairment losses on advances to customers	客戶貸款之減值虧損之(扣除) / 撥回	9	<b>(65,537)</b>	20,247
(Charge) / reversal of impairment losses on investments and assets acquired under lending agreements	投資及根據貸款協議所得資產減值虧損之(扣除) / 撥回		<b>(516)</b>	4,616
Gains on disposals of fixed assets	出售固定資產之收益		<b>22</b>	38,956
<b>Profit before taxation</b>	<b>除稅前溢利</b>		<b>391,497</b>	273,815
Taxation	稅項	10	<b>(64,329)</b>	(32,374)
<b>Profit attributable to shareholders</b>	<b>股東應佔溢利</b>		<b>327,168</b>	241,441
Interim dividend declared during the year	年內宣派中期股息	11	<b>(70,330)</b>	(70,330)
Final dividend proposed after the balance sheet date	結算日後建議末期股息	11	<b>(140,659)</b>	(128,938)
			<b>(210,989)</b>	(199,268)
Earnings per share (Hong Kong cents)	每股盈利(港仙)	12	<b>27.91</b>	20.60

The notes on pages 85 to 173 form part of these financial statements.

載於第85頁至第173頁之附註為此等財務報告之一部分。

# Consolidated Balance Sheet

# 綜合資產負債表

As at 31 December 2006

於二零零六年十二月三十一日

		Note	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
		附註		
<b>ASSETS</b>	<b>資產</b>			
Cash and short term funds	現金及短期資金	15	<b>7,818,671</b>	10,157,048
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	16	<b>1,684,201</b>	1,573,939
Trading securities	持作交易用途之證券	17	<b>469,030</b>	395,081
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具	18	<b>558,791</b>	646,707
Derivative financial instruments	衍生金融工具	19	<b>537,855</b>	330,364
Advances to customers less impairment	客戶貸款減值	20	<b>25,751,160</b>	21,375,566
Accrued interest and other accounts	應計利息及其他賬目		<b>1,144,211</b>	643,764
Available-for-sale securities	可供出售證券	21	<b>14,257,154</b>	13,523,761
Investments in associated company	聯營公司投資	22	<b>6,547</b>	6,470
Fixed assets	固定資產	24	<b>1,119,256</b>	1,150,838
			<b>53,346,876</b>	49,803,538
<b>LIABILITIES</b>	<b>負債</b>			
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	25	<b>961,515</b>	1,195,791
Deposits from customers	客戶存款	26	<b>33,810,833</b>	32,543,110
Certificates of deposit issued	已發行存款證	27	<b>3,523,347</b>	3,805,341
Debt securities issued	已發行債務證券	28	<b>1,414,162</b>	–
Derivative financial instruments	衍生金融工具	19	<b>425,047</b>	355,114
Trading liabilities	交易賬項之負債	29	<b>445,695</b>	1,125,534
Other accounts and liabilities	其他賬目及負債	30	<b>7,217,092</b>	7,029,732
Subordinated notes issued	已發行後償票據	31	<b>1,570,155</b>	–
			<b>49,367,846</b>	46,054,622
<b>CAPITAL RESOURCES</b>	<b>資本來源</b>			
Share capital	股本	32	<b>1,172,160</b>	1,172,160
Share premium	股份溢價	33	<b>749,778</b>	749,778
Reserves	儲備	34	<b>2,057,092</b>	1,826,978
Shareholders' funds	股東資金		<b>3,979,030</b>	3,748,916
			<b>53,346,876</b>	49,803,538

Approved and authorised for issue by the Board of Directors on 6 March 2007.

經董事會於二零零七年三月六日通過及授權頒佈。

**Victor Kung**  
Director  
龔天行  
董事

**Robert James Kenrick**  
Director  
甘禮傑  
董事

**Jin-Yi Lee**  
Director  
李晉頤  
董事

The notes on pages 85 to 173 form part of these financial statements.

載於第85頁至第173頁之附註為此等財務報告之一部分。

# Balance Sheet

As at 31 December 2006

# 資產負債表

於二零零六年十二月三十一日

		Note 附註	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>ASSETS</b>				
<b>資產</b>				
Cash and short term funds	現金及短期資金	15	<b>7,818,179</b>	10,156,487
Placements with banks maturing between one and twelve months	一至十二個月到期 之銀行同業放款	16	<b>1,684,201</b>	1,573,939
Trading securities	持作交易用途之證券	17	<b>469,030</b>	395,081
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入 損益賬之其他金融工具	18	<b>558,791</b>	646,707
Derivative financial instruments	衍生金融工具	19	<b>537,855</b>	330,364
Advances to customers less impairment	客戶貸款減減值	20	<b>22,425,774</b>	18,228,123
Accrued interest and other accounts	應計利息及其他賬目		<b>935,137</b>	587,161
Available-for-sale securities	可供出售證券	21	<b>14,257,083</b>	13,523,598
Investments in associated company	聯營公司投資	22	<b>6,547</b>	6,470
Investments in subsidiaries	附屬公司投資	23	<b>118,751</b>	118,751
Amounts due from subsidiaries	應收附屬公司款項		<b>2,835,225</b>	3,312,535
Fixed assets	固定資產	24	<b>1,086,083</b>	1,117,287
			<b>52,732,656</b>	49,996,503
<b>LIABILITIES</b>				
<b>負債</b>				
Deposits and balances of banks and other financial Institutions	銀行同業及其他金融 機構之存款及結餘	25	<b>961,507</b>	1,195,744
Deposits from customers	客戶存款	26	<b>33,410,322</b>	31,758,141
Certificates of deposit issued	已發行存款證	27	<b>3,523,347</b>	3,805,341
Debt securities issued	已發行債務證券	28	<b>1,414,162</b>	–
Derivative financial instruments	衍生金融工具	19	<b>425,047</b>	355,114
Trading liabilities	交易賬項之負債	29	<b>445,695</b>	1,125,534
Other accounts and liabilities	其他賬目及負債	30	<b>6,927,296</b>	6,920,478
Subordinated notes issued	已發行後償票據	31	<b>1,570,155</b>	–
Amounts due to subsidiaries	應付附屬公司款項		<b>583,672</b>	1,519,843
			<b>49,261,203</b>	46,680,195
<b>CAPITAL RESOURCES</b>				
<b>資本來源</b>				
Share capital	股本	32	<b>1,172,160</b>	1,172,160
Share premium	股份溢價	33	<b>749,778</b>	749,778
Reserves	儲備	34	<b>1,549,515</b>	1,394,370
Shareholders' funds	股東資金		<b>3,471,453</b>	3,316,308
			<b>52,732,656</b>	49,996,503

Approved and authorised for issue by the Board of Directors on 6 March 2007.

**Victor Kung**  
Director  
龔天行  
董事

**Robert James Kenrick**  
Director  
甘禮傑  
董事

**Jin-Yi Lee**  
Director  
李晉頤  
董事

The notes on pages 85 to 173 form part of these financial statements.

經董事會於二零零七年三月六日通過及授權頒佈。

載於第85頁至第173頁之附註為此等財務報告之一部分。

# Consolidated Statement of Changes in Equity

# 股本變動之綜合報告表

For the year ended 31 December 2006

截至二零零六年十二月三十一日止年度

			2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Shareholders' equity as at 1 January	於一月一日股東股本		<b>3,748,916</b>	3,752,234
Realisation of revaluation surplus of available-for-sale securities on disposal	出售可供出售證券之重估盈餘變現	34	<b>36,250</b>	(4,234)
Net change in fair value of available-for-sale securities	可供出售證券公平價值變動淨額	34	<b>80,871</b>	(50,904)
Deferred taxation	遞延稅項	34	<b>(14,907)</b>	9,647
Net gains / (losses) not recognised in the income statement	未在收益表內確認之收益/(虧損)淨額		<b>102,214</b>	(45,491)
Net profit for the year	年度淨盈利		<b>327,168</b>	241,441
Dividend paid during the year	年內派付股息		<b>(199,268)</b>	(199,268)
Shareholders' equity as at 31 December	於十二月三十一日股東股本		<b>3,979,030</b>	3,748,916

The notes on pages 85 to 173 form part of these financial statements.

載於第85頁至第173頁之附註為此等財務報告之一部分。

# Consolidated Cash Flow Statement

# 綜合現金流動表

For the year ended 31 December 2006

截至二零零六年十二月三十一日止年度

	Note 附註	2006 二零零六年		2005 二零零五年	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Operating activities</b>					
Profit before taxation		391,497		273,815	
Adjustments for non-cash items:					
Impairment allowance for advances to an associated company		26		(22)	
Exchange difference in translation of advance to an associated company		(103)		(525)	
Depreciation		72,026		60,688	
Gains on disposals of fixed assets		(22)		(38,956)	
Charge / (write back) of impairment losses on loans and advances		65,537		(20,247)	
Charge / (reversal) of impairment losses on investments and assets acquired under lending agreements		490		(4,616)	
			<b>529,451</b>		270,137
(Increase) / decrease in operating assets:					
Short-term funds with original maturity of over three months		538,294		(141,789)	
Treasury bills with original maturity of over three months		2,775,439		(2,346,511)	
Placements maturing between one and twelve months with original maturity of over three months		601,626		3,773,360	
Certificates of deposit held		286,434		105,451	
Gross advances to customers		(4,425,476)		(3,328,243)	
Accrued interest and other accounts		(690,706)		(15,700)	
Trading securities		13,254		100,210	
Other financial instruments designated as at fair value through profit or loss		87,916		(646,707)	
Available-for-sale securities		(3,014,603)		(647,342)	
			<b>(3,827,822)</b>		(3,147,271)
Increase / (decrease) in operating liabilities:					
Deposits and balances of banks and other financial institutions		(234,276)		(2,903,194)	
Deposits from customers		943,723		6,344,680	
Certificates of deposit (redeemed) / issued		(281,994)		1,437,429	
Trading liabilities		(679,839)		(1,111,738)	
Other accounts and liabilities		203,795		4,137,072	
			<b>(48,591)</b>		7,904,249

The notes on pages 85 to 173 form part of these financial statements.

載於第 85 頁至第 173 頁之附註為此等財務報告之一部分。

## Consolidated Cash Flow Statement

## 綜合現金流動表

For the year ended 31 December 2006

截至二零零六年十二月三十一日止年度

	Note 附註	2006 二零零六年		2005 二零零五年	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Net cash (used in) / generated from operations</b>					
			<b>(3,346,962)</b>		5,027,115
Hong Kong Profits Tax paid			<b>(27,241)</b>		(61,281)
Hong Kong Profits Tax refunded			<b>755</b>		8,572
<b>Net cash (used in) / generated from operating activities</b>			<b>(3,373,448)</b>		4,974,406
<b>Investing activities</b>					
Payments for purchases of fixed assets			<b>(40,502)</b>		(42,445)
Net proceeds from disposals of fixed assets			<b>80</b>		74,586
Repayment from investment in associated company			<b>-</b>		611
<b>Net cash (used in) / generated from investing activities</b>			<b>(40,422)</b>		32,752
<b>Financing activities</b>					
Dividends paid			<b>(199,268)</b>		(199,268)
Debt securities issued			<b>1,414,162</b>		-
Subordinated notes issued			<b>1,552,433</b>		-
Deposits accepted from fellow subsidiaries			<b>3,052,610</b>		8,220,004
Deposits repaid to fellow subsidiaries			<b>(2,728,610)</b>		(12,107,304)
<b>Net cash generated from / (used in) financing activities</b>			<b>3,091,327</b>		(4,086,568)
<b>Net (decrease) / increase in cash and cash equivalents</b>			<b>(322,543)</b>		920,590
<b>Cash and cash equivalents as at 1 January</b>			<b>10,106,918</b>		9,186,328
<b>Cash and cash equivalents as at 31 December</b>	35		<b>9,784,375</b>		10,106,918
			<b>2006</b>		<b>2005</b>
			<b>二零零六年</b>		<b>二零零五年</b>
			<b>HK\$'000</b>		<b>HK\$'000</b>
			<b>千港元</b>		<b>千港元</b>
<b>Cash flows from operating activities include:</b>					
Interest received			<b>2,374,255</b>		1,547,689
Interest paid			<b>(1,727,438)</b>		(1,138,628)
Dividends received			<b>35,606</b>		10,270

The notes on pages 85 to 173 form part of these financial statements.

載於第85頁至第173頁之附註為此等財務報告之一部分。

**1 ACTIVITIES AND CORPORATE AFFILIATION**

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services. The Directors consider the Group's ultimate holding company at 31 December 2006 to be Fubon Financial Holding Co. Ltd. ("Fubon Financial") which is incorporated in the Republic of China and operates as a financial conglomerate.

**2 SIGNIFICANT ACCOUNTING POLICIES**

Fubon Bank (Hong Kong) Limited (the "Bank") is a licensed bank incorporated and domiciled in Hong Kong and has its registered office at 38 Des Voeux Road Central, Hong Kong. The consolidated financial statements for the year ended 31 December 2006 comprise those of the Bank and its subsidiaries (together referred to as the "Group") and the Group's interest in an associate.

**(a) Statement of compliance**

These financial statements 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. These financial statements also comply with the applicable disclosure provisions of the "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited" and the recommendations in the Supervisory Policy Manual "Financial Disclosures by Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority ("HKMA"). A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the accounting period beginning on or after 1 January 2006. The Group has not applied any new standard that is not yet effective for the current accounting period.

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

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

- financial instruments classified as trading, designated as at fair value through profit or loss and available-for-sale (see Note 2(e));
- derivative financial instruments (see Note 2(e)); and
- certain of the Group's owned property (see Note 2(h))

**1 業務及公司附屬集團**

本行透過其分行及附屬公司提供一系列銀行、金融及相關服務。董事認為，本集團於二零零六年十二月三十一日的最終控股公司為富邦金融控股股份有限公司(「富邦金控」)。該公司於中華民國註冊成立，為一間經營金融企業集團。

**2 主要會計政策**

富邦銀行(香港)有限公司(「本行」)為一間於香港註冊成立並以香港為本籍的持牌銀行，其註冊辦事處位於香港中環德輔道中三十八號。截至二零零六年十二月三十一日止年度之綜合財務報告，包括本行及其附屬公司(合稱為「本集團」)及本集團於一間聯營公司之權益之財務報告。

**(a) 遵守聲明**

此等財務報告乃根據香港會計師公會(「香港會計師公會」)頒佈的一切適用香港財務報告準則(「香港財務報告準則」，該統稱包括一切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準則及香港《公司條例》的規定而編製。此等財務報告亦遵守《香港聯合交易所有限公司證券上市規則》的適用披露規定及香港金融管理局(「金管局」)頒佈的監管政策手冊內《本地註冊認可機構披露財務資料》指引的建議而編製。本集團所採納的主要會計政策概要載於下文。

香港會計師公會已頒佈若干新訂及經修訂的香港財務報告準則，該等準則對二零零六年一月一日或以後開始的會計期間生效或可被提早採用。本集團並無應用於本會計期間仍未生效之任何新準則。

**(b) 財務報告的編製基準**

編製財務報告所採用的計算基準為歷史成本法，但下列以公平價值列賬的資產及負債(如下文的會計政策所闡釋)除外：

- 分類為交易用途、以公平價值訂值納入損益賬及可供出售之金融工具(見附註2(e))；
- 衍生金融工具(見附註2(e))；及
- 若干本集團擁有之物業(見附註2(h))

## 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The preparation of 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 and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

Judgements made by management in the application of HKFRSs that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in Note 45.

#### The adoption of new / revised HKFRSs

In 2006, the Group adopted the new / revised Standards and Interpretations of HKFRSs as set out below, which are relevant to its operations.

HKAS 19 (Amendment)	Employee Benefits
HKAS 21 (Amendment)	Net Investment in a Foreign Operation
HKAS 39 (Amendment)	Cash Flow Hedge Accounting of Forecast Intragroup Transactions
HKAS 39 (Amendment)	The Fair Value Option
HKAS 39 (Amendment)	Financial Guarantee Contracts
HKFRS-Int 4	Determining whether an Arrangement contains a Lease

The adoption of the above Standards and Interpretations did not result in substantial changes to the Group's accounting policies, which are consistent with those used in the previous financial year.

## 2 主要會計政策(續)

### (b) 財務報告的編製基準(續)

編製此等符合香港財務報告準則之財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策之應用及所申報之資產及負債、收入及開支等數額。該等估計及有關假設乃根據過往經驗及管理層相信於該等情況下乃屬合理之各項其他因素為基準而作出，所得結果構成對目前未能從其他來源得出的資產及負債賬面值所作估計之基準。實際數字或會有別於估計數字。

本集團持續就所作估計及相關假設作出評估。會計估計之變動如只影響當期，則有關影響於估計變動之當期確認。如該項會計估計之變動影響當期及以後期間，則有關影響於當期及以後期間確認。

管理層應用對財務報告及估計構成重大影響之香港財務報告準則所作出之判斷，對來年的財務報告及估計構成重大調整之風險於附註45中詳述。

#### 採納新訂／修訂香港財務報告準則

於二零零六年，本集團所採納與其業務有關之新訂／修訂香港財務報告準則及詮釋如下：

香港會計準則 第19號(修訂)	僱員福利
香港會計準則 第21號(修訂)	境外業務之淨投資
香港會計準則 第39號(修訂)	預測集團內部交易 之現金流量對沖 會計處理
香港會計準則 第39號(修訂)	公平價值之選擇權
香港會計準則 第39號(修訂)	財務擔保合約
香港財務報告準則 — 詮釋第4號	釐訂一項安排是否 包含租賃

本集團採納上述準則及詮釋並未對本集團的會計政策產生重大改變，該等政策與上一財政年度所採用者一致。



**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(c) Investment in subsidiaries**

Subsidiaries are entities controlled by the Group. Control exists when the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable or convertible are taken into account.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases.

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

In the Bank's balance sheet, an investment in a subsidiary is stated at cost less impairment losses.

**(d) Associated companies**

An associate is an entity over which the Group or Bank has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

The investment in the associated company is not equity accounted for in the consolidated financial statements as it is considered by the Directors to be immaterial to the Group. It is stated at cost less impairment losses in the Group's and the Bank's balance sheet. The results of the associated company are included in the Group's and the Bank's income statement to the extent of dividends received and receivable.

**2 主要會計政策(續)****(c) 於附屬公司投資**

附屬公司為本集團控制之實體。於集團有能力監管實體之財務及營運政策以從其活動獲益時，即存在控制權。於評估控制權時，會計入可予行使或可予轉換之潛在投票權。

自控制開始日期直至控制結束日期，於受控制附屬公司之投資會併入綜合財務報告內。

集團公司內部間的結餘及交易，以及集團公司內部間交易所產生的任何未變現溢利，均於編製綜合財務報告時悉數抵銷。集團公司內部間交易所產生的未變現虧損與未變現溢利以相同方式抵銷，惟僅限於無證據顯示已出現減值的情況。

於本行之資產負債表中，於附屬公司的投資乃按成本值減去減值虧損。

**(d) 聯營公司**

聯營公司為本集團或本行可對其管理(包括參與其財政及營運政策的決定)有重大影響力(惟並非控制或聯合控制)之實體。

由於董事認為於聯營公司的投資對本集團的影響並不重大，故並無以權益法計入綜合財務報告，而於本集團及本行之資產負債表中按成本值扣除減值虧損列賬。聯營公司之業績以已收及應收的股息於本集團及本行的收益表中列賬。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(e) Financial instruments***(i) Initial recognition*

The Group classifies its financial instruments into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are: fair value through profit or loss, loans and receivables and available-for-sale.

Financial instruments are measured initially at fair value, which normally will be equal to the transaction price, plus, in case of a financial asset or financial liability not held at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately.

The Group recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets is recognised using trade date accounting. Any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded from this date.

*(ii) Categorisation*

Fair value through profit or loss

This category comprises financial assets and financial liabilities held for trading, and those designated as at fair value through profit or loss upon initial recognition, but excludes those investments in equity instruments that do not have a quoted market price and whose fair value cannot be reliably measured.

Trading financial instruments are financial assets or financial liabilities which are acquired or incurred principally for the purpose of trading, or are part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives that do not qualify for hedge accounting are accounted for as trading instruments.

Financial instruments designated as at fair value through profit or loss primarily consist of financial instruments that do not qualify for hedge accounting but are managed and whose performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Financial assets and liabilities under this category are carried at fair value. Changes in the fair value are included in the income statement in the period in which they arise. Upon disposal or repurchase, the difference between the net sale proceeds or the net payment and the carrying value is included in the income statement.

**2 主要會計政策(續)****(e) 金融工具***(i) 初始確認*

本集團視乎購入資產或產生負債之目的，最初將金融工具分為以下類別：按公平價值訂值納入損益賬、貸款和應收賬款及可供出售資產。

金融工具最初按公平價值計量，而公平價值一般將與交易價相同。此外，如金融資產或金融負債不屬於按公平價值訂值納入損益賬時，更需加上購入或發行該金融資產及金融負債所直接涉及之交易成本。按公平價值訂值納入損益賬的金融資產及金融負債的交易成本，需即時在損益賬支銷。

本集團在成為金融工具合約條文其中一方當日會確認金融資產和金融負債。以定期方式購買或出售之金融資產使用交易日會計法予以確認。因該等金融資產或金融負債的公平價值變動所產生的任何盈利和虧損由該日起計算。

*(ii) 分類*

按公平價值訂值納入損益賬

此類別包括持作交易用途和初始確認時被指定為按公平價值訂值納入損益賬的金融資產及金融負債，但不包括沒有市價及其公平價值未能以可靠計算方法釐定的股本投資工具。

持作交易用途之金融工具是收購或產生之主要目的為用作交易用途，或屬於一個整體管理的可識別金融工具組合的一部分，並且有證據顯示短期內出售以賺取利潤的交易模式。不符合對沖會計法之交易工具，亦分類為持作交易用途之工具入賬。

按公平價值訂值納入損益賬之金融工具主要包括不符合對沖會計法所適用之金融工具，但根據既定風險管理或投資策略管理，其表現以公平價值基準予以評估。

屬於此類別的金融資產和負債按公平價值入賬。公平價值變動計入在發生期內的收益表。於出售或購回時，出售所得淨款項或償付淨額與賬面值的差額計入收益表。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(e) Financial instruments (continued)***(ii) Categorisation (continued)*

## Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than (a) those that the Group intends to sell immediately or in the near term, which will be classified as held for trading; (b) those that the Group, upon initial recognition, designates as at fair value through profit or loss or as available-for-sale; or (c) those where the Group may not recover substantially all of its initial investment, other than because of credit deterioration, which will be classified as available-for-sale. Loans and receivables mainly comprise loans and advances to customers and placements with banks and financial institutions.

Loans and receivables and securities classified as loans and receivables are carried at amortised cost using the effective interest method, less impairment losses, if any. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised to the income statement over their expected life.

## Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as available-for-sale or are not classified in any of the other two categories above. They include financial assets intended to be held for an indefinite period of time, but which may be sold in response to needs for liquidity or changes in the market environment. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are carried at cost less impairment losses, if any.

Available-for-sale financial assets are carried at fair value. Unrealised gains and losses arising from changes in the fair value are recognised directly in the available-for-sale investment revaluation reserve, except for foreign exchange gains and losses on monetary items such as debt securities which are recognised in the income statement.

Where available-for-sale financial assets are sold, the difference between the net sale proceeds and the carrying value, and the accumulated fair value adjustments in equity are treated as gains or losses on disposal.

## Other financial liabilities

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest method.

**2 主要會計政策 (續)****(e) 金融工具 (續)***(ii) 分類 (續)*

## 貸款和應收賬款

貸款和應收賬款為具固定或可確定付款金額及沒有活躍市場報價的非衍生金融資產，但不包括(a)本集團有計劃即時或於短期內出售而被區分為持作交易用途；(b)於初始確認時已被本集團指定為按公平價值訂值納入損益賬或可供出售；或(c)本集團可能無法收回大部分初始投資而將分類為可供出售資產，但不包括因信用惡化的原因而納入此項類別之資產。貸款和應收賬款主要包括向客戶所提供及存放於銀行及金融機構之貸款和墊款。

貸款和應收賬款及分類為貸款和應收賬款的證券均採用實際利率方法在減去減值虧損後按攤銷成本列賬。現金回贈予住宅按揭貸款予以資本化，並以其預計期限在收益表內作出攤銷。

## 可供出售金融資產

可供出售金融資產為指定為可供出售，或是上述任何其他兩個類別以外之非衍生金融資產。彼等包括無固定持有限期之金融資產，但亦可因應流動資金之需要或市場環境變化而出售。在活躍市場沒有市價及其公平價值是不能可靠計算的股本投資工具，及與該等沒有市價的股本工具掛鈎以及必須透過交付該等工具進行交收之衍生工具，均按成本減去減值虧損(如有)列賬。

可供出售金融資產以公平價值列賬。因公平價值變動引致之未變現盈利和虧損直接在可供出售投資重估儲備內確認，惟債務證券等貨幣項目之外匯盈利和虧損須於收益表內確認。

當出售可供出售金融資產時，出售所得淨款項與賬面值的差額，及股本中之累計公平價值調整視為出售盈利或虧損。

## 其他金融負債

除按公平價值訂值納入損益賬的金融負債外，其他金融負債採用實際利率方法計算攤銷成本入賬。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(e) Financial instruments (continued)***(iii) Fair value measurement principles*

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

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

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

*(iv) Derecognition*

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership, have been transferred.

The Group uses the weighted average method to determine realised gains and losses to be recognised in profit or loss on derecognition.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

*(v) Offsetting*

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet where 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.

**2 主要會計政策(續)****(e) 金融工具(續)***(iii) 計量公平價值之原則*

金融工具的公平價值是於結算日根據其市場報價但未減除將來的估計出售成本。金融資產按買入現價作價，而金融負債則按賣出現價作價。

如並沒有認可交易所的最新公開成交價或市場報價，經紀／交易商亦無作出非交易所買賣金融工具的報價，或若其市場並不流通，此工具的公平價值按估值模式計算，而該估值模式可根據市場實際交易而提供可靠的估計價格。

當採用現金流折算計價模式，需依據管理層對日後現金流量之估計，並採用在結算日具相近條款及條件的工具所適用之市場利率作為折算率。當採用其他計價模式時，輸入資料是在結算日的市場數據。

*(iv) 終止確認*

當收取金融資產現金流量之合約權利到期時或者該金融資產連同擁有權之所有風險或回報已被轉移時，金融資產將被終止確認。

本集團採用加權平均法來釐定在終止確認時將於溢利或虧損內確認之已實現盈利和虧損。

當合約的義務已被履行、取消或期滿，本集團終止確認該金融負債。

*(v) 對銷*

若存在一項可依法強制執行的權利可對銷列賬金額，且亦有意以淨額結算或同時變現資產及償付債務，則金融資產及金融負債均予對銷，並把淨金額列入資產負債表內。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(e) Financial instruments (continued)***(vi) Embedded derivatives*

An embedded derivative is a component of a combined instrument that includes both the derivative and a host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. The embedded derivatives are separated from the host contract and accounted for as a derivative when (i) the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract; and (ii) the combined instrument is not measured at fair value with changes in fair value recognised in the income statement.

When the embedded derivative is separated, the host contract is accounted for in accordance with the accounting policies for financial instruments. The embedded derivative is classified as a derivative financial instrument in the financial statements.

**(f) Repurchase transactions**

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

Interest incurred on repurchase agreements is recognised as interest expense, over the life of each agreement using the effective interest method.

**(g) Hedging**

Hedge accounting recognises the offsetting effects on profit or loss of changes in the fair values of the hedging instruments and the hedged items. Under HKAS 39 hedge accounting is classified into three categories: (a) fair value hedges; (b) cash flow hedges and (c) net investment hedges. The Group only applies hedge accounting to the fair value hedges of its subordinated notes programme (note 31) and fixed rate bonds.

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

Hedging instruments are measured at fair value, with fair value changes recognised in the income statement. The carrying amounts of the hedged items are adjusted by the amount of the changes in fair value of the hedging instruments attributable to the risk being hedged. These adjustments are recognised in the income statement to offset the effect of gains or losses in the hedging instruments.

**2 主要會計政策 (續)****(e) 金融工具 (續)***(vi) 嵌入式衍生工具*

嵌入式衍生工具是組成該金融工具之一部分，而該工具同時包括衍生工具及主合約，其影響是組合工具之部分現金流量與獨立之衍生工具以相近之方式變動。當嵌入式衍生工具符合下列條件時，則需與主合約分開，並將其作為衍生工具入賬：(i) 嵌入式衍生工具的經濟特徵和風險與主合約的經濟特徵和風險沒有密切關係；及(ii) 組合工具並不是按公平價值計量，公平價值的變動亦不是在收益表內確認。

當嵌入式衍生工具被分開時，主合約根據金融工具之會計政策入賬。嵌入式衍生工具分類為衍生金融工具列入財務報告。

**(f) 回購交易**

在售出後某特定時間需以固定價格回購該等證券即為根據回購協議售出之證券。此等證券會保留在財務報告內並根據該等證券之原來計量原則計量。出售所得款項乃列作負債並列入報告及以攤銷成本列賬。

回購協議產生之利息於各個協議有效期間採用實際利息法確認為利息開支。

**(g) 對沖**

對沖會計處理確認對沖工具及對沖項目之公平價值變動對溢利或虧損之抵銷效應。根據香港會計準則第39號，對沖會計處理分為三類：(a) 公平價值對沖；(b) 現金流量對沖及(c) 投資淨額對沖。本集團僅對其後償票據計劃(附註31)及定息債券的公平價值對沖應用對沖會計處理。

公平價值對沖目的是為抵銷已確認資產及負債的公平價值變動(該等變動將導致須在收益表內確認損益)。

對沖工具按公平價值列賬，其公平價值變動於收益表內確認。對沖項目之賬面數額按所對沖之風險所導致對沖工具公平價值變動之金額作出調整。此等調整在收益表內確認，以抵銷對沖工具所產生之損益之影響。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(g) Hedging (continued)**

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

The documentation of each hedging relationship sets out how the effectiveness of the hedge is assessed. For fair value hedge relationships, the Group utilises the cumulative dollar offset method to test effectiveness. For prospective effectiveness, the hedging instruments must be expected to be highly effective in achieving offsetting changes in fair value attributable to the hedged risk during the period for which the hedge is designated. For actual effectiveness, the changes in fair value must offset each other in the range of 80 per cent to 125 percent for the hedge to be deemed effective.

The Group discontinues hedge accounting when (a) the hedging instrument expires or is sold, terminated or exercised; (b) the hedge no longer meets the criteria for hedge accounting; or (c) the Group revokes the designation.

**(h) Other property and equipment***Owned assets*

The Group's leasehold land and buildings are held under operating leases and, in the absence of reliable information to allow separation of the land and buildings components under the leases, the land and buildings are accounted for as properties under HKAS 16, 'Property, Plant and Equipment' issued by the HKICPA.

In addition, certain of the Group's leasehold land and premises have been included at Directors' valuation made having regard to independent professional valuations carried out in November 1989. The surplus arising on revaluation was credited to the revaluation reserve. Additions to revalued premises made subsequent to the revaluation are included at cost. Premises which have not been the subject of revaluation are included at cost. The revaluation reserve arising from the November 1989 revaluation was transferred to the capital redemption reserve when the Bank redeemed its "A" and "B" preference shares in 1991 and 1992.

**2 主要會計政策(續)****(g) 對沖(續)**

為符合對沖會計法，本集團於初始訂立對沖時指定對沖工具，亦於初始訂立對沖時及於其整段年內進行預計有效性評估測試，以證明該項對沖交易能高度有效地發揮預期對沖功能。本集團亦持續地為對沖之實際有效性進行追溯有效性測試。

每項對沖關係均備有詳細文件載列該項對沖有效性之評估方法。就公平價值對沖關係而言，本集團使用累計價值抵銷法測試有效性。就預計有效性而言，對沖工具必須被預期為在指定對沖期間內能高度有效地抵銷所對沖風險而導致之公平價值變動。就實際有效性而言，公平價值之變動抵銷比率須在百分之八十至百分之一百二十五的範圍內才被視為有效。

倘(a)對沖工具到期或被出售、終止或行使；(b)對沖不再符合對沖會計處理的準則；或(c)本集團撤回指定，本集團便會終止對沖會計處理。

**(h) 其他物業及設備***自有資產*

本集團之租賃土地及樓宇根據經營租約及持有，在無可靠資料以允許根據租約分開土地和樓宇之組成部分情況下，土地及樓宇根據香港會計師公會頒佈之香港會計準則第16號「物業、廠房及設備」作為物業入賬。

此外，本集團有若干租賃土地及物業按董事編製之估值(已考慮於一九八九年十一月進行之獨立專業估值)因重新估值而產生之盈餘已撥入估值儲備。獲重估之物業於重新估值後按成本包括在內。毋須重估之物業按成本包括在內。當本行於一九九一年和一九九二年贖回「A」類和「B」類優先股後，因一九八九年十一月重新估值而產生之重估儲備已轉撥至資本贖回儲備內。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(h) Other property and equipment (continued)***Owned assets (continued)*

In preparing these financial statements, advantage has been taken of the transitional provisions in paragraph 80A of the HKAS 16 with the effect that premises have not been revalued to fair value at the balance sheet date. It is not the Directors' present intention to revalue the premises in the future.

Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the assets when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Group. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

Gains or losses arising from the retirement or disposal of fixed assets are determined as the difference between the estimated net disposal proceeds and the carrying amount of the assets and are recognised in the income statement on the date of retirement or disposal.

Depreciation is calculated to write off the cost or valuation of items of property and equipment using the straight line method over the estimated useful lives as follows:

- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of the lease and their estimated useful lives, being no less than 2% per annum after the date of completion.
- Furniture and equipment are generally depreciated over between three to ten years.

Where parts of an item of property and equipment have different useful lives, each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

**2 主要會計政策(續)****(h) 其他物業及設備(續)***自有資產(續)*

在編製此等財務報告時，本集團已應用香港會計準則第16號第80A段之過渡性條文，其影響為物業於結算日並無被重新估值為公平價值。董事現時無意將來對物業進行重新估值。

倘若該筆後續費用能產生未來經濟收益(超出現有資產之初始評定之表現標準)予本集團，該筆後續費用會附加在相關並已被確認資產之賬面值。所有其他後續費用於其產生期間被確認為開支。

固定資產報廢或出售固定資產的盈虧乃根據有關資產估計出售所得款項淨額與其賬面數額之差額而釐定，並於報廢或出售當日於收益表內確認。

物業和設備項目於預計可用期限內以直線法撇銷成本或估值以計算折舊如下：

- 於完成日期後，座落在租賃土地之樓宇於租約餘下期間或其預計可用期限之較短期間，每年以不低於2%折舊。
- 傢俱和設備一般於三至十年之間折舊。

當物業和設備項目之部件有不同使用期限時，每個部件須分開折舊。資產之使用期限及其殘值(如有)均須每年進行複核。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(i) Leases and hire purchase contracts***(i) Classification of leased assets*

Leases which transfer substantially all the risks and rewards of ownership are classified as finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the lessee are classified as operating leases.

*(ii) Finance leases*

Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as loans and advances to customers. Hire purchase contracts having the characteristics of finance leases are accounted for in the same manner as finance leases. Impairment losses are accounted for in accordance with the accounting policy for impairment.

*(iii) Operating leases*

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to the income statement in equal instalments over the accounting periods covered by the lease terms, except where an alternative basis is more representative of the pattern of benefits to be delivered from the leased asset. Lease incentives received are recognised in the income statement as an integral part of the aggregated net lease payments made. Contingent rentals are charged to the income statement in the accounting period in which they are incurred.

**(j) Repossessed assets**

In the recovery of impaired loans and advances, the Group may take repossession of the collateral assets through court proceedings or voluntary delivery of possession by the borrowers. Where it is intended to achieve an orderly realisation and the Group is no longer seeking repayment from the borrower, repossessed assets are reported in "Other assets".

Repossessed assets are recorded at the lower of the amount of the related loans and advances and fair value less costs to sell at the date of exchange.

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

**2 主要會計政策(續)****(i) 租約及租購合約***(i) 租賃資產分類*

凡將擁有權之絕大部分風險與回報轉移之租約均列為融資租約。未將擁有權之絕大部分風險與回報轉由承租人承擔之租約列為經營租約。

*(ii) 融資租約*

凡本集團根據融資租約為承租人時，相當於租約中投資淨額之款項作為貸款及客戶貸款包括於資產負債表內。具有融資租約特徵之租購合約以同樣方式列賬為融資租約。減值虧損根據減值之會計政策入賬。

*(iii) 經營租約*

凡本集團根據經營租約擁有所持資產之使用權時，則根據租約作出的付款會在租賃期所涵蓋的會計期間內，以相同的分期款項在收益表扣除；惟倘有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。租賃協議所涉及的鼓勵措施均在收益表中確認為租賃淨付款總額的組成部分。或然租金在其產生的會計期間內在收益表扣除。

**(j) 收回資產**

在收回減值貸款及墊款時，本集團可能透過法院訴訟或由借方自願交付財產收回抵押資產。倘預期所得資產將有秩序地變現及本集團不再尋求借方還款時，收回資產在報告內呈列為「其他資產」。

收回資產按相關貸款及墊款之款額及公平價值減出售成本之較低者於交易日期記錄。

初始分類之減值虧損以及其後之重新計量於收益表內確認。



**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(k) Impairment of assets**

The carrying amount of the Group's assets are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, the carrying amount is reduced to the estimated recoverable amount by means of a charge to the income statement.

*(i) Loans and receivables*

For loans and receivables, the impairment losses are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Receivables with a short duration are not discounted if the effect of discounting is immaterial.

The total allowance for credit losses consists of two components: individual impairment allowances, and collective impairment allowances.

The Group first assesses whether any objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

The individual impairment allowance is based upon management's best estimate of the present value of cash flows which are expected to be received discounted at the original effective interest rate. In estimating these cash flows, management makes judgements about the borrower's financial situation and the net realisable value of any underlying collateral or guarantees in favour of the Group. Each impaired asset is assessed on its merits.

In assessing the need for collective loan loss allowances, management considers factors such as credit quality, portfolio size, concentrations, and economic factors. In order to estimate the required allowance, the Group makes assumptions both to define the way the Group models inherent losses and to determine the required input parameters, based on historical experience and current economic conditions.

**2 主要會計政策 (續)****(k) 資產減值**

本集團之資產賬面值於每個結算日進行審閱，以釐定是否有減值之客觀證據。倘存在任何該證據，賬面值須透過在收益表扣除款項之方式減至估計可收回數額。

*(i) 貸款和應收賬款*

對於貸款和應收賬款而言，減值虧損是資產賬面值，與按其原本實際利率折算預計未來現金流量現值之差額。倘折現之影響屬輕微，短期之應收賬款不予折現。

信貸損失撥備總額包括兩個組成部分：個別減值撥備，及綜合減值撥備。

本集團會首先評估金額重大之個別金融資產有否出現客觀之減值證據，並個別或綜合地評估金額不重大之個別金融資產。若本集團認定被評估之個別金融資產並沒有存在減值之客觀證據，無論該金融資產重大與否，均需將該金融資產包含於信貸風險特徵相近之組別中作出綜合減值評估。綜合減值評估並不包括已被個別評估為需確認減值或需繼續確認減值之金融資產。

個別減值撥備乃根據管理層對現金流量現值之最佳估計，即按原實際利率折現預期將獲得之款項。在估計該等現金流量時，管理層須判斷借款人的財政狀況及給予本集團的抵押品或擔保之可變現淨值。每項減值資產均按照其理據進行評估。

於評估所需的綜合貸款虧損撥備時，管理層須考慮的因素包括信貸素質、組合規模、信貸集中、及經濟因素。為估計所需的撥備，本集團根據過往經驗和現時之經濟情況去釐定潛在風險及輸入變數。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(k) Impairment of assets (continued)***(i) Loans and receivables (continued)*

The accuracy of the impairment allowances the Group makes depends on how well the Group can estimate future cash flows for individually assessed impairment allowances and the model assumptions and parameters used in determining collective impairment allowances. While this necessarily involves judgement, the Group believes that the impairment allowances on advances to customers are reasonable and supportable.

Any subsequent changes to the amounts and timing of the expected future cash flows compared to the prior estimates that can be linked objectively to an event occurring after the write-down, will result in a change in the impairment allowances on loans and receivables and be charged or credited to the income statement.

When the loan has no reasonable prospect of recovery, the loans and the related interest receivables are written off.

*(ii) Impairment of available-for-sale financial assets*

Where there is objective evidence that an available-for-sale financial asset is impaired, the cumulative loss that had been recognised directly in equity is removed from equity and is recognised in the income statement. The amount of the cumulative loss that is recognised in the income statement is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the income statement.

The impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Impairment losses recognised in the income statement in respect of available-for-sale equity securities are not reversed through the income statement. Any subsequent increase in fair value of such assets is recognised directly in equity. Impairment losses are not reversed for unquoted available-for-sale equity securities that are carried at cost.

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the income statement.

**2 主要會計政策(續)****(k) 資產減值(續)***(i) 貸款和應收賬款(續)*

減值撥備之準確性須視乎本集團能否在評估個別減值撥備時準確估計交易對手的未來現金流量及在釐定綜合減值撥備時所採用的標準假設及參數。雖然此須視乎判斷而定，本集團相信客戶貸款之減值撥備是合理和足夠的。

在較後期間，任何因估計未來現金流量的金額及時間與先前估計的有所轉變，而該轉變是可客觀地與撇銷後發生的事件有關連，從而導致貸款和應收賬款之減值撥備亦需改變，該轉變會支銷或計入收益表。

於再無合理預期可收回貸款時，則貸款及相關懸欠利息將會撇銷。

*(ii) 可供出售金融資產之減值*

倘有客觀證據顯示可供出售金融資產已經出現減值，早前直接於權益內確認的任何累計損失須從權益內轉回，並在收益表內確認。在收益表內確認的累計損失數額等於購入成本(已扣除任何本金還款和攤銷)與當期公平價值之間的差額，減去早前已在收益表內確認的該資產的任何減值虧損。

減值虧損是按金融資產的賬面值與按類似金融資產的現行市場回報率折算估計未來現金流量的現值之間的差額計算。在收益表所確認有關可供出售股本證券之減值損失不會透過收益表轉回。該等資產其後之公平價值增加直接在權益內確認。沒有市價而按成本列賬之可供出售股本證券之減值虧損不可予以撥回。

倘可供出售債務證券之公平價值在日後增加，而有關的增加可以客觀地與確認減值虧損後發生的事件聯繫起來，便會將減值虧損轉回。在該等情況下，減值虧損轉回須在收益表內確認。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(k) Impairment of assets (continued)***(iii) Other assets*

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property and equipment;
- pre-paid interests in leasehold land classified as being held under an operating lease; and
- investments in subsidiaries and associates

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

## Calculation of recoverable amount

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

## Recognition of impairment losses

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

## Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

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

**2 主要會計政策(續)****(k) 資產減值(續)***(iii) 其他資產*

於結算日，本公司審閱內部及外來資料以辨認以下資產可有減值跡象或(除商譽外)先前已確認之減值虧損已不再存在或可能已減少：

- 物業及設備；
- 預付租賃土地權益分類為按經營租約持有；及
- 附屬公司及聯營公司投資

如果出現減值跡象，資產的可收回數額便會作估計。

## 計算可收回數額

資產的可收回數額以其銷售淨價和使用價值兩者中的較高數額為準。在評估使用價值時，會使用除稅前折算率將估計未來現金流量折算至現值。該折算率須反映市場當時所評估的金錢時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別釐定可收回數額。

## 確認減值虧損

倘資產或其所屬之賺取現金業務之賬面值超過其可收回數額，則於收益表確認減值虧損。就賺取現金業務確認之減值虧損首先分配作為減少分配至賺取現金業務(或業務類別)之任何商譽之賬面數額，繼而按比例基準作為減少業務(或業務類別)之其他資產之賬面數額，惟資產之賬面值將不會減少至低於其個別公平價值減出售成本或使用價值(倘能計算)。

## 減值虧損轉回

就除商譽以外的資產而言，倘若用以釐定可收回數額的估計發生有利的變化，便會將減值虧損轉回。有關商譽之減值虧損不予轉回。

所轉回的減值虧損以假定往年若沒有確認減值虧損而原應已釐定的資產賬面值為限。所轉回的減值虧損在確認轉回的年度計入收益表。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(l) Cash equivalents**

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

**(m) Employee benefits**

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

**(n) Income tax**

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

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

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

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

**2 主要會計政策(續)****(l) 等同現金項目**

等同現金項目為短期和流動性極高的投資項目。這些項目可以容易地換算為已知的現金數額，而所須承受的價值變動風險甚小，並在購入後三個月內到期。

**(m) 僱員福利**

短期僱員福利包括薪酬、每年花紅、有薪年假、外遊費用、界定供款退休計劃供款及非現金福利成本，於本集團僱員提供有關服務之年度內累計。倘延遲付款或清償將會帶來嚴重影響，該等數額須按現值列賬。

**(n) 所得稅**

本年度之所得稅包括即期稅項以及遞延稅項資產及負債之變動。即期稅項以及遞延稅項資產及負債之變動於收益表確認，惟與直接在權益確認之項目相關者除外，在該情況下，該等變動須在權益內確認。

即期稅項乃預期於本年度就應課稅收入應付之稅項（按於結算日已頒佈或實質頒佈之稅率計算），以及過往年度應繳稅項之任何調整。

遞延稅項資產及負債乃分別來自可扣稅或應課稅暫時性差異，即因資產及負債分別就財務報告及稅基而言之賬面值之間的差異而產生。遞延稅項資產亦會因未動用稅項虧損及未動用稅項抵免而產生。

除若干有限情況外，所有遞延稅項負債及遞延稅項資產當其甚有可能用於抵銷未來應課稅溢利時均會予以確認。支持確認由可抵扣暫時差異所產生遞延稅項資產的未來應課稅溢利，包括因轉回目前存在的應課稅暫時差異而產生的數額；但這些轉回的差異必須與同一稅務機關及同一應課稅實體有關，並預期在可抵扣暫時差異預計轉回的同一年間或遞延所得稅資產所產生可抵扣虧損可轉回或結轉的期間內轉回。在決定目前存在的應課稅暫時差異是否足以支持確認由未可抵扣虧損和未利用稅款抵減所產生的遞延所得稅資產時，亦會採用同一準則，即差異是否與同一稅務機關及同一應課稅實體有關，並是否預期在能使用可抵扣虧損和未利用稅項抵減撥回的同一期間內轉回。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(n) Income tax (continued)**

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

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

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

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

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

**2 主要會計政策(續)****(n) 所得稅(續)**

不確認遞延稅項資產和負債的暫時差異產生自以下少數例外情況：不可在稅務方面獲得扣減的商譽、不影響會計或應課稅溢利的資產或負債的初始確認(如屬業務合併的一部分則除外)；以及與投資附屬公司有關的暫時差異(如屬應課稅差異，只限於本集團可以控制轉回的時間，而且在可預見的將來不大可能轉回該等差異；或如屬可抵扣差異，則只限於很可能在將來轉回的差異)。

遞延稅項確認額乃按資產及負債之賬面值之預期變現或支付形式，使用於結算日已頒佈或實質頒佈之稅率計算。遞延稅項資產及負債不予折現計算。

於各結算日，遞延稅項資產之賬面值均進行複核，對預期不再有足夠之應課稅溢利以供使用有關遞延稅項則予扣減。倘若有可能獲得足夠之應課稅溢利，則任何有關扣減均會被撥回。

因分派股息而產生的額外所得稅，於確認支付有關股息的負債時予以確認。

即期稅項結餘及遞延稅項結餘以及有關變動，均會個別呈列及不作抵銷。如(及僅在)本行或本集團可依法行使權利將即期稅項資產抵銷即期稅項負債，並在符合下列其他條件之情況下，即期稅項資產方會與即期稅項負債抵銷，以及遞延稅項資產會與遞延稅項負債抵銷：

- 如屬即期稅項資產及負債，本行或本集團擬以淨額基準清償或同時變現資產並清償負債；或
- 如屬遞延稅項資產及負債，被同一稅務機關對以下實體徵收所得稅而產生：
  - 同一個應課稅實體；或
  - 不同的應課稅實體，在未來每一個預期將清償或收回重大數額之遞延稅項資產及負債的期間，該等實體擬以淨額變現即期稅項資產及清償即期稅項負債或兩者同時進行。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(o) Financial guarantees issued, provisions and contingent liabilities***(i) Financial guarantees issued*

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

Where the Group issues a financial guarantee to customers, the fair value of the guarantee (being the guarantee fees received) is initially recognised as deferred income within other liabilities. Where the Bank issues a financial guarantee to its subsidiaries, the fair value of the guarantee is estimated and capitalised as the cost of investment in subsidiaries and deferred income within other liabilities.

The deferred income is amortised in the income statement over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 2(o)(ii) if and when (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in other liabilities in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

*(ii) Other provisions and contingent liabilities*

Provisions are recognised for other liabilities of uncertain timing or amount when the Group or the Bank has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

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

**2 主要會計政策(續)****(o) 已發出財務擔保、撥備及或然負債***(i) 已發出財務擔保*

財務擔保乃要求發行人(即擔保人)因特定債務人未能根據債務文據的條款於到期時付款而蒙受的損失，而向擔保的受益人(持有人)支付特定款項以作出償付的合約。

倘本集團向客戶發出財務擔保，該擔保的公平價值(即已收擔保費用)最初確認為其他負債內的遞延收入。倘本行向其附屬公司發出財務擔保，該擔保的公平價值須予估計及轉為附屬公司之投資成本上，遞延收入則撥歸其他負債內。

遞延收入按擔保年期於收益表內攤銷為已發出財務擔保的收入。此外，倘(i)擔保的持有人可能根據擔保向本集團催收款項；及(ii)預期向本集團提出的申索款額高於現時就該擔保列於其他負債項下的數額(即最初確認的金額)，扣除累計攤銷後的撥備，即須按照附註2(o)(ii)確認。

*(ii) 其他撥備及或然負債*

撥備乃本集團或本行因過往事件引致之法律或推定義務而可能需要付出經濟利益以履行有關義務及能作出可靠估計時，就未能確定之時間或數額之其他負債確認。倘金錢時間價值乃屬重大，撥備則以預計用以履行有關義務之開支現值列賬。

倘可能無須付出經濟效益，或未能可靠估計付出之金額，有關義務則披露為或然負債，除非付出經濟利益之可能性極微。需就未來事件發生與否方能確認之可能義務亦只披露為或然負債，除非付出經濟利益之可能性是極微。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(p) Revenue recognition**

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

*(i) Interest income*

Interest income from all interest-bearing financial instruments is recognised in the income statement using the effective interest rates method.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating the interest income over the relevant period. The effective interest rate is the rate which exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar option) 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, together with transaction costs and all other premiums or discounts.

Net income from financial instruments designated at fair value through profit or loss and net trading income comprises all gains and losses from changes in fair value (net of accrued coupon) of such financial assets and financial liabilities, together with interest income and expense and dividend income attributable to those financial instruments.

*(ii) Fee and commission income*

Fee and commission income arises on financial services provided by the Group including cash management services, investment banking services, project and structured finance transactions services. Fee and commission income is recognised when the corresponding service is provided, except where the fee is charged to cover the costs of a continuing service to, or risk borne for, the customer, or is interest in nature. In these cases, the fee is recognised as income in the accounting period in which the costs or risk is incurred or is accounted for as interest income.

Origination or commitment fees received by the Group which result in the creation or acquisition of a financial asset are deferred and recognised as an adjustment to the effective interest rate. If the commitment expires without the Group making a loan, the fee is recognised as revenue on expiry.

**2 主要會計政策(續)****(p) 收益確認**

當經濟利益很可能流入本集團，而收入及成本(倘適用)能可靠地計算時，收益會按下列方式在收益表確認：

*(i) 利息收入*

所有計息金融工具之利息收入均採用實際利率法在收益表內確認。

實際利息法乃計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃按金融工具預計年期折讓估計日後現金付款或收入(或適當時按較短期間折讓金融資產之賬面淨值)之比率。計算實際利率時，本集團估計現金流量時，考慮到金融工具之一切合約條款(例如提前還款，認購或類似期權)，而並無計及未來信貸虧損。計算範圍包括實際利率為主體部份訂約各方所付或所收之一切費用及代價，交易成本及其他所有溢價或折讓。

按公平價值訂值納入損益賬之金融工具淨收益以及交易淨收益，包括來自該等金融資產及金融負債之公平價值變動(扣除應計票息)之所有盈利及虧損，以及該等金融工具應佔之利息收入及開支以及股息收入。

*(ii) 費用及佣金收入*

費用及佣金收入乃本集團提供金融服務，包括現金管理服務、投資銀行服務、項目及結構性融資交易服務之所得收入。費用及佣金收入於提供相關服務時確認，以彌補向客戶持續提供服務之成本、或為客戶承擔風險，屬利息性質之費用則除外。在該等情況下，費用會於產生成本或風險之會計期間確認為收入或作為利息收入入賬。

本集團已收因增設或購入金融資產而產生之辦理或承擔費用，須作為實際利率之調整遞延及確認。如承擔期滿而本集團毋須作出貸款，該費用於期滿時確認為收入。

**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(p) Revenue recognition (continued)***(iii) Finance income from finance lease and hire purchase contract*

Finance income implicit in finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Contingent rentals receivable are recognised as income in the accounting period in which they are receivable.

*(iv) Dividend income*

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

**(q) Translation of foreign currencies**

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income statement.

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

Exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in gains and losses on investments and net gain/(loss) on derivatives, respectively. All other exchange differences relating to monetary items are presented separately in the income statement.

**(r) Related parties**

For the purposes of these statements, a party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;

**2 主要會計政策(續)****(p) 收益確認(續)***(iii) 來自融資租約及租購合約之財務收入*

融資租約之隱含財務收入及租購付款於租約年期確認為利息收入，以令每個會計期間租約尚餘淨投資額的定期回報率大致相同。應收或然租金於應收會計期間確認為收入。

*(iv) 股息收入*

非上市投資之股息收入於股東收取款項之權利確立時予以確認。上市投資之股息收入於投資項目之股價為除息時確認。

**(q) 外匯換算**

年內外匯交易以交易日之匯率折算為港元。以外幣定值之貨幣資產及負債乃以結算日之匯率折算為港元。匯兌盈虧均撥入收益表處理。

以歷史成本列賬並以外幣定值之非貨幣性資產及負債按交易日之匯率計量。以公平價值列賬並以外幣定值之非貨幣性資產及負債按釐定公平價值的日期之匯率換算為港元。

與以公平價值訂值納入損益賬之投資及衍生金融工具相關之匯率差異分別包括在投資盈虧及衍生工具淨收益／(虧損)內。與貨幣項目相關之所有其他匯率差異在收益表內獨立呈列。

**(r) 關連各方**

就此等財務報告而言，被視為與本集團有關連的一方是指：

- (i) 該方有能力直接或間接透過一個或多個中介人控制，或可發揮重大影響本集團的財務及經營決策，或共同控制本集團；



**2 SIGNIFICANT ACCOUNTING POLICIES (continued)****(r) Related parties (continued)**

- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate of the Group;
- (iv) the party is a member of key management personnel of the Group or the Group's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

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

**(s) Segment reporting**

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting system, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format for the purposes of these financial statements.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets, and liabilities are determined before intra-Group balances and intra-Group transactions are eliminated as part of the consolidation process, except to the extent that such intra-Group balances and transactions are between Group entities within a single segment.

Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise financial and corporate assets, interest-bearing loans, borrowings, tax balances, corporate and financing expenses.

**2 主要會計政策(續)****(r) 關連各方(續)**

- (ii) 本集團及該方均互相控制；
- (iii) 該方屬本集團的聯營公司；
- (iv) 該方屬本集團或本集團母公司主要管理人員的成員，或屬該人士的近親家庭成員，或受該等人士控制，或共同控制或重大影響的實體；
- (v) 該方屬(i)所指一方的近親家庭成員，或受該等人士控制，或共同控制或重大影響的實體；或
- (vi) 該方屬提供福利予本集團僱員的離職後福利計劃或與屬本集團關連方的任何實體。

個人的近親家庭成員指預料可影響(或受該個人影響)他們與該實體交易的家庭成員。

**(s) 分項報告**

分項乃指本集團可區分之部分，包括從事提供產品或服務(業務分項)或在特定經濟環境(區域分項)內提供產品或服務，而且其風險及回報均有別於其他分項。

根據本集團之內部財務報告系統，本集團就此等財務報告選擇業務分項資料為主要報告形式，而區域分項資料為次選報告形式。

分項收益、開支、業績、資產及負債包括直接劃分入該分項之項目及可合理劃分為該分項之項目。分項收益、開支、資產及負債乃於集團內公司間結算前釐定，集團內公司間交易則予以抵銷作為綜合處理程序之部分，惟集團實體間之集團內公司間結餘及交易為單一分項者除外。

分項間定價按給予外間人士之類似條款釐定。

分項資本開支指期內因收購預計可使用超過一個期間之分項資產(包括有形及無形資產)所產生之總成本。

未分配項目主要包括金融和企業資產、計息貸款、借款、稅項結餘、企業及融資開支。

**3 INTEREST INCOME AND EXPENSE****(a) Interest income**

Listed investments	上市投資
Other	其他
Interest income on financial assets that are not at fair value through profit or loss	非按公平價值訂值納入損益賬之金融資產之利息收入
Interest income on trading assets – listed investments	交易資產之利息收入 – 上市投資
– unlisted investments	– 非上市投資
Interest income on financial assets designated at fair value through profit or loss	按公平價值訂值納入損益賬之金融資產之利息收入

**(b) Interest expense**

Deposits from customers, banks and other financial institutions and certificates of deposit issued	客戶、銀行同業及其他金融機構之存款及已發行存款證
Other borrowings	其他借款
Interest expense on financial liabilities that are not at fair value through profit or loss	非按公平價值訂值納入損益賬之金融負債之利息支出
Interest expense on trading liabilities	交易賬項下負債之利息支出

**3 利息收入及支出****(a) 利息收入**

<b>The Group</b> 本集團	
<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
<b>174,286</b>	74,248
<b>2,259,374</b>	1,438,713
<b>2,433,660</b>	1,512,961
<b>112</b>	1,289
<b>53,237</b>	32,957
<b>36,115</b>	24,671
<b>2,523,124</b>	1,571,878

**(b) 利息支出**

<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
<b>1,463,567</b>	853,813
<b>267,589</b>	160,120
<b>1,731,156</b>	1,013,933
<b>95,189</b>	54,174
<b>1,826,345</b>	1,068,107

## 4 OTHER OPERATING INCOME

## 4 其他營運收入

		<b>The Group</b> 本集團	
		<b>2006</b> 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Fee and commission income	費用及佣金收入	<b>194,244</b>	129,657
Less: Fee and commission expense	減：費用及佣金支出	<b>(51,385)</b>	(28,383)
Net fee and commission income	費用及佣金收入淨額	<b>142,859</b>	101,274
Dividend income from listed available-for-sale securities	上市可供出售證券之股息收入	<b>4,593</b>	674
Dividend income from unlisted available-for-sale securities	非上市可供出售證券之股息收入	<b>31,013</b>	9,596
Gains less losses from dealing in foreign currencies	外匯交易收益減虧損	<b>33,809</b>	24,195
Gains less losses from dealing in trading securities	持作交易用途之證券之收益減虧損	<b>(370)</b>	(9,571)
Gains less losses from other dealing activities	其他買賣交易之收益減虧損	<b>170,057</b>	77,669
Gains less losses from short selling activities	賣空交易之收益減虧損	<b>687</b>	9,325
Gains less losses from other financial liabilities	其他金融負債之收益減虧損	<b>(9,895)</b>	75,757
Revaluation loss on other financial instruments designated at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具之重估虧損	<b>(10,907)</b>	(22,635)
Revaluation gain on derivative financial instruments	衍生金融工具之重估收益	<b>16,326</b>	24,095
Rental income	租金收入	<b>870</b>	3,560
Others	其他	<b>51,534</b>	32,851
		<b>430,576</b>	326,790

## 5 OPERATING EXPENSES

## 5 營運支出

		<b>The Group</b> 本集團	
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Staff costs	僱員成本		
Contributions to defined contribution scheme	定額供款計劃供款	<b>1,183</b>	839
Defined benefit scheme expenses (Note 36)	定額福利計劃支出 (附註36)	<b>19,978</b>	17,885
Retirement scheme costs	退休計劃成本	<b>21,161</b>	18,724
Salaries and other staff costs	薪金及其他僱員成本	<b>359,672</b>	286,015
		<b>380,833</b>	304,739
Premises and other fixed assets	房地產及其他固定資產		
Rental of premises	房地產租金	<b>26,655</b>	25,863
Depreciation	折舊	<b>72,026</b>	60,688
Others	其他	<b>16,448</b>	13,118
Auditors' remuneration	核數師酬金	<b>2,113</b>	2,250
Other operating expenses	其他營運支出		
Business promotion	業務推廣	<b>56,759</b>	48,469
Legal and professional fees	法律顧問費用	<b>27,963</b>	18,059
Communication	通訊	<b>13,758</b>	20,270
Electronic data processing and computer systems	電子資料處理及 電腦系統	<b>67,731</b>	61,656
Others	其他	<b>52,423</b>	47,654
		<b>716,709</b>	602,766

## 6 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

## 6 董事酬金

根據香港《公司條例》第161條規定披露之董事酬金如下：

		The Group 本集團				
		Salaries, allowances and other benefits	Discretionary bonuses	Retirement scheme contributions	2006 Total	
Directors' Fee		薪金、津貼 及其他福利	酌情花紅	退休計劃 供款	二零零六年 總額	
HK\$'000		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元		千港元	千港元	千港元	千港元	
<b>Executive directors</b>		<b>執行董事</b>				
Jin-Yi Lee	李晉頤	455	5,148	2,000	224	7,827
Horace Fan Sheung Yam	范上欽	226	1,037	-	95	1,358
Michael Chang Ming-Yuen	張明遠	305	3,043	1,400	124	4,872
James Yip	葉強華	191	1,156	1,200	102	2,649
<b>Non-executive directors</b>		<b>非執行董事</b>				
Ming-Hsing (Richard) Tsai	蔡明興	596	-	-	-	596
Ming-Chung (Daniel) Tsai	蔡明忠	511	-	-	-	511
Victor Kung	龔天行	530	-	-	-	530
Jesse Ding	丁予康	340	-	-	-	340
<b>Independent Non-Executive directors</b>		<b>獨立非執行董事</b>				
Robert James Kenrick	甘禮傑	646	-	-	-	646
Moses Tsang	曾國泰	406	-	-	-	406
Hung Shih	石宏	569	-	-	-	569
		<b>4,775</b>	<b>10,384</b>	<b>4,600</b>	<b>545</b>	<b>20,304</b>

		The Group 本集團				
		Salaries, allowances and other benefits	Discretionary bonuses	Retirement scheme contributions	2005 Total	
Directors' Fee		薪金、津貼 及其他福利	酌情花紅	退休計劃 供款	二零零五年 總額	
HK\$'000		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元		千港元	千港元	千港元	千港元	
<b>Executive directors</b>		<b>執行董事</b>				
Jin-Yi Lee	李晉頤	455	5,070	1,300	195	7,020
Horace Fan Sheung Yam	范上欽	415	2,028	300	187	2,930
<b>Non-executive directors</b>		<b>非執行董事</b>				
Ming-Hsing (Richard) Tsai	蔡明興	616	-	-	-	616
Ming-Chung (Daniel) Tsai	蔡明忠	491	-	-	-	491
Wing-Fai Ng	吳榮輝	360	-	-	-	360
Victor Kung	龔天行	550	-	-	-	550
Jesse Ding	丁予康	340	-	-	-	340
<b>Independent Non-Executive directors</b>		<b>獨立非執行董事</b>				
Robert James Kenrick	甘禮傑	667	-	-	-	667
Moses Tsang	曾國泰	386	-	-	-	386
Hung Shih	石宏	630	-	-	-	630
		<b>4,910</b>	<b>7,098</b>	<b>1,600</b>	<b>382</b>	<b>13,990</b>

**7 INDIVIDUAL WITH HIGHEST EMOLUMENTS**

Of the five individuals with the highest emoluments, two (2005: two) are Directors whose emoluments are disclosed in Note 6 above. The aggregate of the emoluments in respect of the other three (2005: three) individuals are as follows:

Basic salaries and other allowances	底薪及其他津貼
Contributions to pension scheme	退休計劃供款
Bonuses	花紅

The emoluments of the three (2005: three) individuals with the highest emoluments are within the following bands:

HK\$2,500,001 – HK\$3,000,000	2,500,001 港元 – 3,000,000 港元
HK\$3,000,001 – HK\$3,500,000	3,000,001 港元 – 3,500,000 港元
HK\$4,000,001 – HK\$4,500,000	4,000,001 港元 – 4,500,000 港元

**8 GAINS / (LOSSES) FROM DISPOSALS OF AVAILABLE-FOR-SALE SECURITIES**

Realisation of revaluation (deficit) / surplus previously recognised in revaluation reserve (Note 34)	過往於重估儲備內確認之重估(虧絀)/盈餘之變現(附註34)
Net gains / (losses) arising in current year	年內淨收益/(虧損)

**7 薪酬最高人士**

本集團薪酬最高之5位人士中，2位(二零零五年：2位)為董事，其薪酬已於上文附註6披露。其餘3位(二零零五年：3位)人士之酬金總額如下：

The Group 本集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
6,110	7,972
530	558
1,656	1,580
<b>8,296</b>	<b>10,110</b>

3位(二零零五年：3位)薪酬最高人士之酬金介乎以下範圍：

The Group 本集團	
2006 二零零六年	2005 二零零五年
3	1
–	1
–	1

**8 出售可供出售證券之收益/(虧損)**

The Group 本集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
(36,250)	4,234
83,132	(22,033)
<b>46,882</b>	<b>(17,799)</b>

### 9 (CHARGE) / WRITE BACK OF IMPAIRMENT LOSSES ON ADVANCES TO CUSTOMERS

Impairment losses (charged) / released on advances to customers (Note 20)	已(扣除)/撥回之客戶貸款減值虧損(附註20)
– Additions	– 增加
– Releases	– 撥回
Provision for loss from obligation under standby credit facility	備用信貸虧損撥備承擔

### 9 客戶貸款減值虧損之(扣除)/撥回

The Group 本集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
(107,186)	(64,528)
57,304	84,775
(15,655)	–
(65,537)	20,247

### 10 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

#### (a) Taxation in the consolidated income statement

The provision for Hong Kong Profits Tax for 2006 is calculated at 17.5% (2005: 17.5%) of the estimated assessable profits for the year.

### 10 綜合收益表內的所得稅

#### (a) 綜合收益表內的稅項

二零零六年之香港利得稅準備乃根據本年度之評估應課稅溢利之17.5%(二零零五年: 17.5%)計算。

The Group 本集團			
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元		
Current tax – Hong Kong Profits Tax for the year	即期稅項 – 香港利得稅年內稅項	66,932	32,798
– Under / (over)-provision in respect of prior years	– 過往年度準備不足/ (超額準備)	1,390	(2,150)
		68,322	30,648
Current tax – Overseas Tax for the year	即期稅項 – 海外稅項年內稅項	–	–
– Under-provision in respect of prior years	– 過往年度準備不足	1,847	–
		1,847	–
Deferred tax	遞延稅項		
– Origination and reversal of temporary differences (Note 30 (b))	– 暫時性差異產生及撥回 (附註 30(b))	(5,840)	1,726
Total income tax expense	所得稅支出總額	64,329	32,374

**10 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT**  
*(continued)*
**(b) Reconciliation between tax expense and accounting profit at applicable rate**

Profit before taxation	除稅前溢利
Notional tax on profit before taxation, calculated at the applicable rates in Hong Kong	除稅前溢利之估計稅項，按香港適用之應課稅率計算
Tax effect of non-taxable revenue	非應課稅項收入之稅項影響
Tax effect of non-deductible expenses	非可扣減支出之稅項影響
Under / (over)-provision in respect of prior years	過往年度準備不足／(超額準備)
Actual tax expense	實質稅項支出

**10 綜合收益表內的所得稅(續)**
**(b) 稅項支出與按適用應課稅率計算之會計溢利間之對賬**

<b>The Group</b>	
本集團	
2006	2005
二零零六年	二零零五年
HK\$'000	HK\$'000
千港元	千港元
<b>391,497</b>	273,815
<b>68,512</b>	47,918
<b>(10,550)</b>	(14,634)
<b>3,130</b>	1,240
<b>3,237</b>	(2,150)
<b>64,329</b>	32,374

**11 DIVIDENDS**
**(a) Dividends declared and proposed**

Interim dividend declared and paid of 6 cents (2005: 6 cents) per share	已宣派及派發中期股息每股6仙 (二零零五年：每股6仙)
Final dividend of 12 cents (2005: 11 cents) per share proposed on 6 March 2007	於二零零七年三月六日建議派發末期股息每股12仙 (二零零五年：每股11仙)

**11 股息**
**(a) 已宣派及建議派發股息**

<b>The Bank</b>	
本行	
2006	2005
二零零六年	二零零五年
HK\$'000	HK\$'000
千港元	千港元
<b>70,330</b>	70,330
<b>140,659</b>	128,938
<b>210,989</b>	199,268

Final dividend proposed after the balance sheet has not been recognised as a liability at the balance sheet date.

於結算日後建議派發之末期股息並未於結算日確認為負債。



**11 DIVIDENDS (continued)****(b) Dividends attributable to the previous financial year, approved and paid during the year**

Final dividend in respect of the previous financial year, approved and paid during the year of 11 cents (2005: 11 cents) per share

年內通過及派付上一財政年度之末期股息每股11仙(二零零五年：11仙)

**12 EARNINGS PER SHARE**

The earnings per share is calculated on profit attributable to shareholders of HK\$327,168,000 (2005: HK\$241,441,000) and 1,172,160,000 (2005: 1,172,160,000) ordinary shares in issue during the year. There are no convertible loan capital, options or warrants outstanding which would cause a dilution effect on the earnings per share.

**13 PROFITS ATTRIBUTABLE TO SHAREHOLDERS**

The consolidated profits attributable to shareholders of the Bank includes a profit of HK\$252,199,000 (2005: HK\$211,450,000) which has been dealt with in the financial statements of the Bank.

**11 股息(續)****(b) 年內已通過及派付上一財政年度之股息**

<b>The Bank</b>	
本行	
2006	2005
二零零六年	二零零五年
HK\$'000	HK\$'000
千港元	千港元
<b>128,938</b>	128,938

**12 每股盈利**

每股盈利乃按年內股東應佔溢利327,168,000港元(二零零五年：241,441,000港元)及於年內已發行普通股1,172,160,000股(二零零五年：1,172,160,000股)計算。本行並無任何可兌換之資本貸款、期權或可兌換認股證以致對每股盈利構成攤薄影響。

**13 股東應佔溢利**

本行股東應佔綜合溢利包括已計入本行財務報告內之溢利252,199,000港元(二零零五年：211,450,000港元)。

**14 SEGMENT REPORTING**

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because substantially all of the Group's business is attributable to a single geographical segment, Hong Kong.

The Bank and its subsidiaries are principally engaged in the provision of banking and related financial services.

Retail Banking mainly comprises the Consumer Banking and the Retail Distribution Network businesses. Consumer Banking comprises credit card merchant acquiring, provision of credit card advances, insurance and unit trust businesses. Retail Distribution Network business mainly comprises private banking, deposit account services, residential mortgage and other consumer lending.

Wholesale Banking comprises the Small and Medium Enterprise businesses and the Corporate Banking Business. Small and Medium Enterprise businesses include both personal and corporate equipment financing, commercial lending to small and medium enterprises, automobile and other consumer leasing contracts and lending activities. Corporate Banking business covers trade financing, syndicated loans and other corporate lending.

Financial Markets mainly provides securities brokerage, foreign exchange services and centralized cash management for deposit taking and lending, management of trading securities, execution of management's investment strategies in money market investment instruments and the overall funding of the Group.

Real Estate is responsible for the management and orderly realization of the Group's repossessed properties and properties acquired under lending agreements.

Unallocated items mainly comprise the central management unit, management of investments in securities, premises and property management and other activities which cannot be reasonably allocated to specific business segments.

**14 分項資料**

分項資料乃根據本集團的業務及區域分類編製。由於本集團之全部業務大體上集中在香港單一區域內，業務分項資料被揀選為基本報告形式。

本行及其附屬公司之主要業務為提供銀行及相關之金融服務。

零售銀行業務主要包括個人銀行業務及零售銀行業務。個人銀行業務包括信用卡商戶服務、信用卡信貸服務、保險及單位信託業務。零售銀行業務主要包括私人銀行業務、存款戶口服務、住宅按揭及其他消費信貸。

批發銀行業務包括中小企業業務及企業金融業務。中小企業業務包括私人及企業設備借貸、中小企業商業借貸、汽車及其他消費租賃合約及借貸業務。企業金融業務涵蓋貿易融資、銀團貸款及其他企業借貸。

金融市場業務主要包括證券買賣、外匯交易服務及存款和借貸的中央現金管理、證券交易活動管理，按管理層的投資策略在貨幣市場進行投資與及本集團的整體資金管理。

房地產業務包括管理及有秩序地出售本集團收回及根據貸款協議所得的物業。

未分配項目主要包括控制管理單位、證券投資管理、樓宇及物業管理以及其他未能合理分配到特定業務類別的活動。

## 14 SEGMENT REPORTING (continued)

## 14 分項資料(續)

		The Group 本集團					Consolidated 總額
		Retail Banking 零售銀行 HK\$'000 千港元	Wholesale Banking 批發銀行 HK\$'000 千港元	Financial Markets 金融市場 HK\$'000 千港元	Real Estate 房地產 HK\$'000 千港元	Unallocated 未分類業務 HK\$'000 千港元	
2006	二零零六年						
Interest income from external customers	源自外界客戶利息收入	635,407	774,454	1,106,061	-	7,202	2,523,124
Interest expense to external customers	給予外界客戶利息支出	(952,143)	(220,801)	(645,631)	-	(7,770)	(1,826,345)
Inter-segment income	跨業務收入	559,653	-	-	-	3,486	-
Inter-segment expenses	跨業務支出	-	(274,861)	(285,256)	(3,022)	-	563,139
Net interest income	淨利息收入	242,917	278,792	175,174	(3,022)	2,918	-
Other operating income from external customers	源自外界客戶其他 營運盈利	238,211	62,046	177,782	(149)	4,071	481,961
Inter-segment revenue	跨業務溢利	-	-	-	-	39,971	-
Fee and commission expense	費用及佣金支出	(28,818)	(2,925)	(19,038)	-	(604)	(51,385)
Other operating income	其他營運收入	209,393	59,121	158,744	(149)	43,438	430,576
Operating income	營運收入	452,310	337,913	333,918	(3,171)	46,356	1,127,355
Operating expenses	營運支出	(336,141)	(121,394)	(105,127)	(1,740)	(152,307)	(716,709)
Inter-segment expenses	跨業務支出	(33,501)	(3,970)	(2,342)	(158)	-	39,971
Operating profit/(loss) before provisions and gains	未計撥備及收益前經營 溢利/(虧損)	82,668	212,549	226,449	(5,069)	(105,951)	410,646
Charges less releases for individual impairment losses	個別減值虧損減撥回	(23,001)	(59,566)	-	-	-	(82,567)
Recovery of loans previously written off	收回已被撇賬之貸款	14,989	7,191	-	139	-	22,319
Write back/(charge) for collective impairment allowance	綜合減值撥備之 撥回/(扣除)	13,297	(18,610)	-	-	24	(5,289)
Charge of impairment loss on investments and acquired assets	投資及所得資產之 減值虧損	-	-	-	(490)	(26)	(516)
Gains from disposal of available-for-sale securities	出售可供出售證券 之收益	-	-	46,882	-	-	46,882
Gains less losses from disposal of fixed assets	出售固定資產之 收益減虧損	-	-	-	-	22	22
Profit / (loss) before taxation	除稅前溢利/(虧損)	87,953	141,564	273,331	(5,420)	(105,931)	391,497
Income tax	所得稅	-	-	-	-	(64,329)	(64,329)
Profit / (loss) attributable to shareholders	股東應佔溢利/(虧損)	87,953	141,564	273,331	(5,420)	(170,260)	327,168
Operating expenses – depreciation	營運支出—折舊	(19,028)	(1,937)	(6,247)	-	(44,814)	(72,026)
Segment assets	業務資產	12,472,653	14,308,670	25,593,804	65,280	906,469	53,346,876
Segment liabilities	業務負債	27,003,438	8,028,698	13,938,314	-	397,396	49,367,846
Capital expenditure incurred during the year	年度內資本開支	9,645	11,065	19,792	-	-	40,502

## 14 SEGMENT REPORTING (continued)

## 14 分項資料(續)

		The Group 本集團						Consolidated 總額
		Retail Banking 零售銀行 HK\$'000 千港元	Wholesale Banking 批發銀行 HK\$'000 千港元	Financial Markets 金融市場 HK\$'000 千港元	Real Estate 房地產 HK\$'000 千港元	Unallocated 未分類業務 HK\$'000 千港元	Inter-segment elimination 跨業務轉賬 HK\$'000 千港元	
2005	二零零五年							
Interest income from external customers	源自外界客戶利息收入	465,053	453,516	646,375	-	6,934		1,571,878
Interest expense to external customers	給予外界客戶利息支出	(640,989)	(110,072)	(312,966)	-	(4,080)		(1,068,107)
Inter-segment income	跨業務收入	530,042	-	-	-	-	(530,042)	-
Inter-segment expenses	跨業務支出	-	(126,326)	(399,865)	(3,511)	(340)	530,042	-
Net interest income	淨利息收入	354,106	217,118	(66,456)	(3,511)	2,514	-	503,771
Other operating income from external customers	源自外界客戶其他 營運盈利	150,867	28,059	160,282	499	15,466		355,173
Inter-segment revenue	跨業務溢利	-	-	-	-	35,682	(35,682)	-
Fee and commission expense	費用及佣金支出	(15,816)	(2,811)	(8,942)	-	(814)		(28,383)
Other operating income	其他營運收入	135,051	25,248	151,340	499	50,334		326,790
Operating income	營運收入	489,157	242,366	84,884	(3,012)	52,848		830,561
Operating expenses	營運支出	(304,469)	(95,712)	(74,270)	(1,615)	(126,700)		(602,766)
Inter-segment expenses	跨業務支出	(30,596)	(3,098)	(1,812)	(176)	-	35,682	-
Operating profit/(loss) before provisions and gains	未計撥備及收益前經營 溢利/(虧損)	154,092	143,556	8,802	(4,803)	(73,852)		227,795
Charges less releases for individual impairment losses	個別減值虧損減撥回	(26,644)	(26,013)	-	-	-	-	(52,657)
Recovery of loans previously written off	收回已被撇賬之貸款	15,913	14,845	-	12,205	-		42,963
Write back/(charge) for collective impairment allowance	綜合減值撥備之 撥回/(扣除)	30,374	(795)	-	-	362		29,941
Reversal of impairment loss on investments and acquired assets	投資及所得資產之 減值虧損撥回	-	-	-	3,686	930		4,616
Losses from disposal of available-for-sale securities	出售可供出售證券 之虧損	-	-	(17,799)	-	-		(17,799)
Gains less losses from disposal of fixed assets	出售固定資產之 收益減虧損	-	-	-	-	38,956		38,956
Profit/(loss) before taxation	除稅前溢利/(虧損)	173,735	131,593	(8,997)	11,088	(33,604)		273,815
Income tax	所得稅	-	-	-	-	(32,374)		(32,374)
Profit/(loss) attributable to shareholders	股東應佔溢利/(虧損)	173,735	131,593	(8,997)	11,088	(65,978)		241,441
Operating expenses – depreciation	營運支出 – 折舊	(16,988)	(1,905)	(5,393)	-	(36,402)		(60,688)
Segment assets	業務資產	11,031,605	11,146,462	26,603,382	71,880	-		48,853,329
Unallocated assets	未分類資產							950,209
								49,803,538
Segment liabilities	業務負債	28,712,172	4,819,298	12,241,172	-	-		45,772,642
Unallocated liabilities	未分類負債							281,980
								46,054,622
Capital expenditure incurred during the year	年度內資本開支	9,598	9,699	23,148	-	-		42,445

**14 SEGMENT REPORTING (continued)****Geographical segments**

The geographical segmental analysis is based on the locations of the principal operations of the subsidiaries or on the location of the branches of the Bank responsible for reporting the results or booking the assets, the location of customers and the location of assets. For the years ended 31 December 2005 and 2006, all of the Group's operating income and profit before taxation were generated by assets booked by the principal operations of the branches and subsidiaries of the Bank located in Hong Kong. More than 90% of assets were either located in Hong Kong or were extended to companies and individuals domiciled in Hong Kong. The balance of the assets were extended to companies and individuals domiciled outside Hong Kong, mainly in China.

**15 CASH AND SHORT TERM FUNDS**

Cash in hand  
Balances with banks and  
other financial institutions  
Money at call and short notice \*

現金  
銀行同業及其他  
金融機構結餘  
通知及短期存款\*

**14 分項資料(續)****區域分項**

區域分項之資料分析是根據附屬公司之主要業務所在地點，或按負責報告業績或將資產入賬之本行分行位置、客戶位置及資產位置予以披露。截至二零零五年及二零零六年十二月三十一日止年度，本集團之所有營運收入及除稅前溢利均是從位於香港的本行分行及附屬公司入賬之資產所產生。本行超過90%的資產是位於香港或借給以香港為本籍的公司及個人客戶，而剩餘的資產是借給位於香港以外(以中國為主)的公司及個人客戶。

**15 現金及短期資金**

The Group 本集團		The Bank 本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
87,444	77,657	87,436	77,646
207,841	264,564	207,357	264,014
7,523,386	9,814,827	7,523,386	9,814,827
<b>7,818,671</b>	<b>10,157,048</b>	<b>7,818,179</b>	<b>10,156,487</b>

\* Money at call and short notice represents deposits of up to a maximum of one month maturity from the balance sheet date.

\* 通知及短期存款指由結算日起計最長一個月到期之存款。

**16 PLACEMENTS WITH BANKS MATURING BETWEEN ONE AND TWELVE MONTHS**

Maturing within  
– 3 months or less but  
over 1 month  
– 1 year or less but  
over 3 months

以下期間內到期  
– 三個月或以下惟  
一個月以上  
– 一年或以下惟  
三個月以上

**16 一至十二個月到期之銀行同業放款**

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
1,023,029	1,573,939
661,172	–
<b>1,684,201</b>	<b>1,573,939</b>

## 17 TRADING SECURITIES

## 17 持作交易用途之證券

		<b>The Group and the Bank</b> 本集團及本行	
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Trading securities at fair value	持作交易用途之證券之公平價值		
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	<b>2,548</b>	3,482
– Unlisted	– 非上市	<b>10,914</b>	23,234
Treasury bills (including Exchange Fund Bills) – Unlisted	國庫券(包括外匯基金票據) – 非上市	<b>455,568</b>	368,365
<b>Total</b>	<b>總值</b>	<b>469,030</b>	395,081
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
The trading securities are issued by:	持作交易用途之證券由以下機構發行:		
– Central government and central banks	– 中央政府及中央銀行	<b>456,710</b>	371,507
– Public sector entities	– 公營機構	<b>12,320</b>	23,234
– Corporate entities	– 企業實體	–	340
		<b>469,030</b>	395,081

## 18 OTHER FINANCIAL INSTRUMENTS DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS

## 18 按公平價值訂值納入損益賬之其他金融工具

		<b>The Group and the Bank</b> 本集團及本行	
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元 (restated) (重列)
Debt securities at fair value	按公平價值訂值之債務證券		
– Listed in Hong Kong	– 於香港上市	<b>484,068</b>	571,392
– Listed outside Hong Kong	– 於香港以外上市	<b>74,723</b>	75,315
<b>Total</b>	<b>總值</b>	<b>558,791</b>	646,707

The prior year comparative figures have been restated for more appropriate presentation.

為更適當地作出呈列，故已重列上年度之比較數字。

**18 OTHER FINANCIAL INSTRUMENTS DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

The other financial instruments designated as at fair value through profit or loss are issued by:

- Central government and central banks
- Public sector entities
- Corporate entities

按公平價值訂值納入損益賬之其他金融工具  
由以下機構發行：

- 中央政府及中央銀行
- 公營機構
- 企業實體

**18 按公平價值訂值納入損益賬之其他金融工具 (續)**

	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
	-	77,189
	<b>478,405</b>	488,075
	<b>80,386</b>	81,443
	<b>558,791</b>	646,707

**19 DERIVATIVE FINANCIAL INSTRUMENTS****(a) Notional amounts of derivatives**

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices. The following is a summary of the notional amounts of each significant type of derivatives entered into by the Group:

**19 衍生金融工具****(a) 衍生工具之名義金額**

衍生工具指價值視乎一項或多項有關資產或指數之價值而定之金融合約。以下為本集團訂立之各主要類型衍生工具之名義金額之概要：

**The Group and the Bank  
本集團及本行**

		2006 二零零六年			2005 二零零五年		
		Trading 交易 HK\$'000 千港元	Hedging 對沖 HK\$'000 千港元	Total 總額 HK\$'000 千港元	Trading 交易 HK\$'000 千港元	Hedging 對沖 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具						
- Forwards	- 遠期	2,616,621	-	2,616,621	1,832,083	-	1,832,083
- Swaps	- 掉期	11,527,646	-	11,527,646	2,105,394	-	2,105,394
- Options purchased	- 購入期權	11,881,004	-	11,881,004	1,517,021	-	1,517,021
- Options written	- 沽出期權	11,880,492	-	11,880,492	1,515,243	-	1,515,243
		<b>37,905,763</b>	<b>-</b>	<b>37,905,763</b>	6,969,741	-	6,969,741
Interest rate derivatives	利率衍生工具						
- Swaps	- 掉期	12,656,871	1,866,840	14,523,711	7,214,414	-	7,214,414
- Options purchased	- 購入期權	492,650	-	492,650	397,900	-	397,900
- Options written	- 沽出期權	300,000	-	300,000	200,000	-	200,000
		<b>13,449,521</b>	<b>1,866,840</b>	<b>15,316,361</b>	7,812,314	-	7,812,314
Equity derivatives	股票衍生工具						
- Swaps	- 掉期	462,882	-	462,882	-	-	-
- Options purchased	- 購入期權	127,419	-	127,419	149,103	-	149,103
- Options written	- 沽出期權	127,419	-	127,419	149,103	-	149,103
		<b>717,720</b>	<b>-</b>	<b>717,720</b>	298,206	-	298,206
Commodity derivatives	商品衍生工具						
- Options purchased	- 購入期權	39,173	-	39,173	-	-	-
- Options written	- 沽出期權	39,173	-	39,173	-	-	-
		<b>78,346</b>	<b>-</b>	<b>78,346</b>	-	-	-
Total	總額	<b>52,151,350</b>	<b>1,866,840</b>	<b>54,018,190</b>	15,080,261	-	15,080,261

**19 DERIVATIVE FINANCIAL INSTRUMENTS (continued)****(a) Notional amounts of derivatives (continued)**

The above amounts are shown on a gross basis without taking into account the effect of bilateral netting arrangements and include all embedded derivatives.

The contract amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date and do not represent amounts at risk.

Trading transactions include positions arising from the execution of trade orders from customers and transactions undertaken to hedge these positions which are not designated as hedges under HKAS 39.

Derivatives used for hedging represent hedging instruments designated as hedges under HKAS 39.

**(b) Fair values of derivatives held for trading**

Exchange rate derivatives	匯率衍生工具
Interest rate derivatives	利率衍生工具
Equity derivatives	股票衍生工具

<b>The Group and the Bank</b> 本集團及本行			
2006 二零零六年		2005 二零零五年	
Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元	Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元
261,368	(152,915)	89,264	(91,739)
245,613	(252,657)	239,686	(261,961)
16,418	(16,418)	1,414	(1,414)
<b>523,399</b>	<b>(421,990)</b>	330,364	(355,114)

**(c) Fair values of derivatives designated as hedging instruments**

Interest rate derivatives	利率衍生工具
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*Fair value hedges*

Fair value hedges consist of interest rate swaps that are used to protect against changes in the fair value of the Bank's subordinated notes and certain fixed-rate bonds due to movements in market interest rates.

**19 衍生金融工具(續)****(a) 衍生工具之名義金額(續)**

上述金額以總額顯示，並無計及雙邊淨額結算安排之影響並包括所有嵌入式衍生工具。

該等工具的合約金額顯示於結算日尚未平倉之交易量，並不代表涉及風險之金額。

買賣交易包括為客戶執行買賣指示之倉盤及用以對沖根據香港會計準則第39號並未指定作為對沖之該等倉盤之交易。

用作對沖之衍生工具指根據香港會計準則第39號指定作為對沖之對沖工具。

**(b) 持作交易用途之衍生工具之公平價值****The Group and the Bank**  
本集團及本行

<b>The Group and the Bank</b> 本集團及本行			
2006 二零零六年		2005 二零零五年	
Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元	Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元
261,368	(152,915)	89,264	(91,739)
245,613	(252,657)	239,686	(261,961)
16,418	(16,418)	1,414	(1,414)
<b>523,399</b>	<b>(421,990)</b>	330,364	(355,114)

**(c) 指定作為對沖工具之衍生工具之公平價值****The Group and the Bank**  
本集團及本行

<b>The Group and the Bank</b> 本集團及本行			
2006 二零零六年		2005 二零零五年	
Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元	Fair value asset 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元
14,456	(3,057)	-	-

*公平價值對沖*

公平價值對沖包括用作保障本行的後償票據及若干定息債券因市場利率變動而出現變化的利率掉期。



## 19 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

## (d) Remaining life of derivative financial instruments

The following table provides an analysis of the notional amounts of derivatives of the Group and the Bank by relevant maturity grouping based on the remaining periods to settlement at the balance sheet date.

		The Group and the Bank 本集團及本行			
		Notional amounts with remaining life of 屬以下剩餘年期之名義金額			
2006	二零零六年	Total 總額 HK\$'000 千港元	1 year or less 一年或以下 HK\$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK\$'000 千港元	Over 5 Years 五年以上 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具	37,905,763	34,705,725	3,200,038	-
Interest rate derivatives	利率衍生工具	15,316,361	2,831,384	11,648,011	836,966
Equity derivatives	股票衍生工具	717,720	338,858	378,862	-
Commodity derivatives	商品衍生工具	78,346	78,346	-	-

下表為本集團及本行之衍生工具名義金額，按於結算日時直至交收剩餘期限劃分之到期組別。

## 19 衍生金融工具(續)

## (d) 衍生金融工具之剩餘期限

		The Group and the Bank 本集團及本行			
		Notional amounts with remaining life of 屬以下剩餘年期之名義金額			
2005	二零零五年	Total 總額 HK\$'000 千港元	1 year or less 一年或以下 HK\$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK\$'000 千港元	Over 5 Years 五年以上 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具	6,969,741	6,946,499	23,242	-
Interest rate derivatives	利率衍生工具	7,812,314	495,786	6,680,610	635,918
Equity derivatives	股票衍生工具	298,206	298,206	-	-

## (e) Credit risk weighted amounts and replacement cost of derivatives

		The Group and the Bank 本集團及本行					
		2006 二零零六年			2005 二零零五年		
		Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amount 信貸風險 加權金額 HK\$'000 千港元	Replacement cost 重置成本 HK\$'000 千港元	Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amount 信貸風險 加權金額 HK\$'000 千港元	Replacement cost 重置成本 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具	37,555,279	140,391	261,139	6,550,815	15,131	89,247
Interest rate derivatives	利率衍生工具	12,045,503	59,970	183,607	5,554,846	32,989	121,242
Equity derivatives	股票衍生工具	397,772	3,535	172	298,206	559	1,414
Commodity derivatives	商品衍生工具	78,346	783	-	-	-	-
		50,076,900	204,679	444,918	12,403,867	48,679	211,903

## (e) 衍生工具之信貸風險加權金額及重置成本

**19 DERIVATIVE FINANCIAL INSTRUMENTS (continued)****(e) Credit risk weighted amounts and replacement cost of derivatives (continued)**

Derivatives arise from forward, swap and option transactions undertaken by the Group in the foreign exchange, interest rate and equity markets. The contractual amounts of these instruments disclosed in this note indicate the volume of transactions outstanding as at 31 December 2005 and 2006; they do not represent amounts at risk. Embedded derivatives are not included in the above tables.

The replacement costs and credit risk-weighted amounts of the off-balance sheet exposures do not take into account the effects of bilateral netting arrangements. They are assessed in accordance with the HKMA's guidelines which implement the Basel agreement on capital adequacy. Replacement cost represents the cost of replacing all contracts which have a positive value when marked to market. The credit risk-weighted amount refers to the amount computed in accordance with the Third Schedule to the Hong Kong Banking Ordinance on capital adequacy and depends on the status of the counterparty and the maturity characteristics. The credit risk-weights used range from 0% to 50% for exchange rate, interest rate and other derivative contracts, and from 0% to 100% for contingent liabilities and commitments.

**20 ADVANCES TO CUSTOMERS LESS IMPAIRMENT****(a) Advances to customers less impairment**

Gross advances to customers	客戶貸款總額
Impairment allowances	減值撥備
- Collective impairment allowance	- 綜合減值撥備
- Individual impairment allowance	- 個別減值撥備

**19 衍生金融工具(續)****(e) 衍生工具之信貸風險加權金額及重置成本(續)**

衍生工具乃因本集團在外匯、利率及股票市場進行遠期、掉期及期權交易而產生。本附註披露之該等工具之合約金額顯示於二零零五年及二零零六年十二月三十一日之未平倉交易量，惟並不代表涉及風險之金額。嵌入式衍生工具未列於上表內。

資產負債表以外項目之重置成本及信貸風險加權金額並無計及雙邊淨額結算安排之影響。該等成本及金額乃根據已實施巴塞爾協議內有關資本充足之金管局指引。重置成本指重置所有按市值計算會有正數值之合約成本。信貸風險加權金額指根據有關資本充足之香港《銀行業條例》附表三所計算之金額及視乎交易對手現況及剩餘期限而定。用於匯率、利率及其他衍生工具合約之信貸風險加權比率為0%至50%，而用於或然負債及承擔之有關比率則為0%至100%。

**20 客戶貸款減減值****(a) 客戶貸款減減值**

		The Group 本集團		The Bank 本行	
		2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		<b>25,914,351</b>	21,544,382	<b>22,537,950</b>	18,354,882
		<b>(81,404)</b>	(76,115)	<b>(62,601)</b>	(58,537)
		<b>(81,787)</b>	(92,701)	<b>(49,575)</b>	(68,222)
		<b>25,751,160</b>	21,375,566	<b>22,425,774</b>	18,228,123

## 20 ADVANCES TO CUSTOMERS LESS IMPAIRMENT (continued)

## 20 客戶貸款減減值(續)

## (b) Movement in impairment allowances on advances to customers

## (b) 客戶貸款減值撥備變動

		The Group 本集團		The Bank 本行	
		Individual Impairment allowance 個別減值 撥備 HK\$'000 千港元	Collective Impairment allowance 綜合減值 撥備 HK\$'000 千港元	Individual Impairment allowance 個別減值 撥備 HK\$'000 千港元	Collective Impairment allowance 綜合減值 撥備 HK\$'000 千港元
At 1 January 2006	於二零零六年一月一日	92,701	76,115	68,222	58,537
Impairment allowances charged to income statement	於收益表扣除之減值撥備	44,593	5,289	28,718	4,064
Amounts written off	撇賬金額	(77,826)	-	(63,496)	-
Recoveries of advances written off in previous years	過去年度已撇賬貸款之收回	22,319	-	16,131	-
At 31 December 2006	於二零零六年十二月三十一日	81,787	81,404	49,575	62,601
		The Group 本集團		The Bank 本行	
		Individual Impairment allowance 個別減值 撥備 HK\$'000 千港元	Collective Impairment allowance 綜合減值 撥備 HK\$'000 千港元	Individual Impairment allowance 個別減值 撥備 HK\$'000 千港元	Collective Impairment allowance 綜合減值 撥備 HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日	81,896	106,056	62,861	81,085
Impairment allowances charged/(released) to income statement	於收益表扣除/(撥回)之減值撥備	9,694	(29,941)	(3,361)	(22,548)
Amounts written off	撇賬金額	(41,852)	-	(31,447)	-
Recoveries of advances written off in previous years	過去年度已撇賬貸款之收回	42,963	-	40,169	-
At 31 December 2005	於二零零五年十二月三十一日	92,701	76,115	68,222	58,537

**20 ADVANCES TO CUSTOMERS LESS IMPAIRMENT (continued)****20 客戶貸款減減值(續)****(c) Advances to customers analysed by industry sector****(c) 按行業分類的客戶貸款**

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

以下經濟行業分析乃根據金管局使用的類別及定義：

		The Group 本集團		The Bank 本行	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (restated) (重列)	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (restated) (重列)
Gross advances for use in Hong Kong	在香港使用的貸款總額				
Industrial, commercial and financial	工商金融				
- Property development	- 物業發展	29,392	28,135	28,866	27,208
- Property investment	- 物業投資	4,900,296	3,923,769	4,883,717	3,904,098
- Financial concerns	- 金融企業	484,250	313,227	484,145	312,157
- Stockbrokers	- 股票經紀	157,371	159,616	157,371	159,616
- Wholesale and retail trade	- 批發及零售業	202,404	99,242	187,771	80,788
- Manufacturing	- 製造業	1,059,535	1,710,819	830,368	1,430,944
- Transport and transport equipment	- 運輸及運輸設備	756,247	683,299	99,864	74,885
- Others	- 其他	3,247,433	2,017,055	3,004,985	1,781,778
Individuals	個人				
- Loans for the purchase of flats in the Home Ownership Scheme and Private Sector Participation Scheme	- 購買「居者有其屋計劃」及「私人參建居屋計劃」樓宇的貸款	3,275	1,461	3,275	1,461
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	6,946,882	7,503,104	6,931,526	7,479,857
- Credit card advances	- 信用卡貸款	504,157	478,553	504,157	478,553
- Others	- 其他	1,299,707	952,404	1,169,256	823,474
		19,590,949	17,870,684	18,285,301	16,554,819
Trade finance	貿易融資	943,406	601,902	943,406	601,902
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	5,379,996	3,071,796	3,309,243	1,198,161
Gross advances to customers	客戶貸款總額	25,914,351	21,544,382	22,537,950	18,354,882

The prior year comparative figures have been restated for more appropriate presentation.

為更適當地作出呈列，故已重列上年度之比較數字。

**(d) Impaired advances to customers****(d) 客戶減值貸款**

		The Group 本集團			
		2006 二零零六年		2005 二零零五年	
		HK\$'000 千港元	% 百分比	HK\$'000 千港元	% 百分比
Gross impaired advances	減值貸款總額	239,884	0.93	213,133	0.99
Individual impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備	(81,787)		(92,701)	
		158,097		120,432	

## 20 ADVANCES TO CUSTOMERS LESS IMPAIRMENT (continued)

## 20 客戶貸款減減值(續)

## (d) Impaired advances to customers (continued)

## (d) 客戶減值貸款(續)

		The Bank 本行			
		2006 二零零六年		2005 二零零五年	
		HK\$'000 千港元	i% 百分比	HK\$'000 千港元	i% 百分比
Gross impaired advances	減值貸款總額	179,645	0.80	157,520	0.86
Individual impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備	(49,575)		(68,222)	
		<b>130,070</b>		89,298	

i. As a percentage of gross advances to customers.

Impaired advances are individually assessed loans with objective evidence of impairment on an individual basis.

i. 佔客戶貸款總額之百分比。

減值貸款是按個別基準在具備客觀的減值證據下而須個別評估的貸款。

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

## (e) 融資租賃及租購合約之投資淨額

Advances to customers include net investment in motor and vehicles and equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts usually run for an initial period of 3 to 5 years, with an option for acquiring the leased asset at nominal value. The total minimum lease payments receivable under finance leases and hire purchase contracts and their present values at the year end are as follows:

給予客戶之貸款包括根據融資租賃及具融資租賃特性之租購合約租予客戶之汽車及設備的投資淨額。合約一般初步為期三至五年，附帶按賬面值購買所租用資產之選擇權。根據融資租賃及租購合約應收之最低租賃還款總金額及於年結日之現值如下：

		The Group 本集團		The Bank 本行	
		2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Total minimum lease payments due:	最低租賃還款總金額				
– within 1 year	之到期期限為： — 一年以內	1,453,465	1,268,802	388,376	212,190
– after 1 year but within 5 years	— 一年以後惟五年以內	1,364,472	1,309,098	326,152	253,878
– after 5 years	— 五年以後	406,454	378,900	–	–
		<b>3,224,391</b>	2,956,800	<b>714,528</b>	466,068
Interest income relating to future periods	與未來期間有關之利息收入	(435,259)	(389,177)	(63,662)	(38,012)
Present value of the minimum lease payment receivable	應收最低租賃還款之現值	2,789,132	2,567,623	650,866	428,056
Unguaranteed residual value	無保證剩餘價值		–		–
Collective impairment allowance	綜合減值撥備	(15,619)	(16,558)	(3,645)	(2,610)
Individual impairment allowance	個別減值撥備	(41,208)	(15,146)	(5,806)	(293)
Net investment in finance lease	融資租賃之投資淨額	<b>2,732,305</b>	2,535,919	<b>641,415</b>	425,153

**20 ADVANCES TO CUSTOMERS LESS IMPAIRMENT (continued)****(e) Net investment in finance leases and hire purchase contracts (continued)**

The maturity profile of the present value of the minimum lease payments before impairment allowances is as follows:

Within 1 year	一年以內
After 1 year but within 5 years	一年以後惟五年以內
After 5 years	五年以後

**20 客戶貸款減減值(續)****(e) 融資租賃及租購合約之投資淨額(續)**

減值撥備前最低租賃還款現值之期限組別如下：

The Group 本集團		The Bank 本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>1,291,158</b>	1,136,832	<b>345,597</b>	188,723
<b>1,218,780</b>	1,175,053	<b>305,269</b>	239,333
<b>279,194</b>	255,738	-	-
<b>2,789,132</b>	2,567,623	<b>650,866</b>	428,056

**21 AVAILABLE-FOR-SALE SECURITIES****21 可供出售證券**

Listed debt securities at fair value	上市債務證券之公平價值
- Listed in Hong Kong	- 於香港上市
- Listed outside Hong Kong	- 於香港以外上市

Unlisted debt securities at fair value	非上市債務證券之公平價值
- Treasury bills (including Exchange Fund Bills)	- 國庫券(包括外匯基金票據)
- Certificates of deposit	- 存款證
- Debt securities	- 債務證券

Equity shares at fair value	股票之公平價值
- Listed in Hong Kong	- 於香港上市
- Unlisted	- 非上市

Total available-for-sale securities 可供出售證券總值

The Group 本集團		The Bank 本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>3,536,368</b>	1,541,072	<b>3,536,368</b>	1,541,072
<b>477,808</b>	1,688,178	<b>477,808</b>	1,688,178
<b>4,014,176</b>	3,229,250	<b>4,014,176</b>	3,229,250
<b>4,827,763</b>	6,924,752	<b>4,827,763</b>	6,924,752
<b>86,741</b>	373,175	<b>86,741</b>	373,175
<b>5,134,353</b>	2,898,895	<b>5,134,353</b>	2,898,895
<b>10,048,857</b>	10,196,822	<b>10,048,857</b>	10,196,822
<b>14,063,033</b>	13,426,072	<b>14,063,033</b>	13,426,072
<b>68,173</b>	88,098	<b>68,102</b>	87,935
<b>125,948</b>	9,591	<b>125,948</b>	9,591
<b>194,121</b>	97,689	<b>194,050</b>	97,526
<b>14,257,154</b>	13,523,761	<b>14,257,083</b>	13,523,598

**21 AVAILABLE-FOR-SALE SECURITIES (continued)****21 可供出售證券 (續)**

		2006	2005	2006	2005
		二零零六年	二零零五年	二零零六年	二零零五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
The available-for-sale securities are issued by:	可供出售證券由以下機構發行：				
- Central governments and central banks	- 中央政府及中央銀行				
- Public sector entities	- 公營機構	8,001,169	9,720,465	8,001,169	9,720,465
- Banks and other financial institutions	- 銀行及其他金融機構	153,000	313,065	153,000	313,065
- Corporate entities	- 企業實體	4,969,122	2,013,700	4,969,100	2,013,700
		1,133,863	1,476,531	1,133,814	1,476,368
		<b>14,257,154</b>	13,523,761	<b>14,257,083</b>	13,523,598

**22 INVESTMENTS IN ASSOCIATED COMPANY****22 聯營公司投資**

		The Group and the Bank 本集團及本行	
		2006	2005
		二零零六年	二零零五年
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted shares, at cost	非上市股份，按成本值	5,761	5,761
Advances	貸款	8,882	8,778
Less: Impairment allowance on unlisted shares	減：非上市股份之減值撥備	(5,761)	(5,761)
Impairment allowance for advances to an associated company	向一間聯營公司貸款之減值撥備	(2,335)	(2,308)
		<b>6,547</b>	6,470

The Bank owns 40% (2005: 40%) of the issued shares capital of IBA Finance Corporation, which is incorporated in the Philippines. The principal activity of the associated company is the provision of financing and leasing services in the Philippines. The Group has not equity accounted for the investments in the associated company in view of the immaterial amount involved.

本行擁有在菲律賓註冊成立之 IBA Finance Corporation 40% (二零零五年：40%) 已發行股本。該聯營公司之主要業務為於菲律賓提供財務及租賃服務。由於投資額並不重大，故本集團並無於賬目中按權益法計入於該聯營公司之投資。

**23 INVESTMENTS IN SUBSIDIARIES****23 附屬公司投資**

		The Bank 本行	
		2006	2005
		二零零六年	二零零五年
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted shares, at cost	非上市股份，按成本值	118,751	118,751

**23 INVESTMENTS IN SUBSIDIARIES (continued)**

All principal subsidiaries are directly owned by the Bank. Details of principal subsidiaries at 31 December 2006 are as follows:

**23 附屬公司投資(續)**

全部主要附屬公司均由本行直接擁有。關於各主要附屬公司於二零零六年十二月三十一日之資料詳述如下：

		Issued and fully paid-up ordinary share capital 已發行及繳足 之普通股股本	% of ownership interest held 所持 股權百分比	Net profit for the year 年度淨溢利	Principal activities 主要業務
<b>Incorporated and operating in Hong Kong</b>		<b>於香港註冊成立及運作</b>			
Fubon Credit (Hong Kong) Limited	富邦財務(香港)有限公司	HK\$65,000,000 65,000,000 港元	100% 100%	HK\$123,195,000 123,195,000 港元	Deposit taking and finance 接受存款及財務
Fubon (Hong Kong) Trustee Limited	富邦(香港)信託有限公司	HK\$5,000,000 5,000,000 港元	100% 100%	HK\$173,000 173,000 港元	Trustee services 信託服務
FB Securities (Hong Kong) Limited	富銀證券(香港)有限公司	HK\$8,000,000 8,000,000 港元	100% 100%	HK\$40,599,000 40,599,000 港元	Securities broking 證券經紀
FB Investment Management Limited	富銀投資管理有限公司	HK\$8,000,000 8,000,000 港元	100% 100%	HK\$1,197,000 1,197,000 港元	Fund management 資金管理
Fubon Nominees (Hong Kong) Limited	Fubon Nominees (Hong Kong) Limited	HK\$200 200 港元	100% 100%	HK\$9,000 9,000 港元	Nominees service 代理人服務
<b>Incorporated and operating in Vanuatu</b>		<b>於瓦魯圖註冊成立及運作</b>			
Fubon Bank Vanuatu Limited	Fubon Bank Vanuatu Limited	US\$4,000,000 4,000,000 美元	100% 100%	US\$230,000 230,000 美元	Finance 財務

**24 FIXED ASSETS****24 固定資產**

The Group	本集團	Premises 物業 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost or valuation</b>	<b>成本值或估值</b>			
At 1 January 2006	於二零零六年一月一日	1,132,743	415,418	1,548,161
Additions	添置	-	40,502	40,502
Disposals	出售	-	(4,956)	(4,956)
At 31 December 2006	於二零零六年十二月三十一日	1,132,743	450,964	1,583,707
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2006	於二零零六年一月一日	114,714	282,609	397,323
Charge for the year	年內折舊	12,845	59,181	72,026
Released on disposal	出售之抵免	-	(4,898)	(4,898)
At 31 December 2006	於二零零六年十二月三十一日	127,559	336,892	464,451
<b>Net book value</b>	<b>賬面淨值</b>			
At 31 December 2006	於二零零六年十二月三十一日	1,005,184	114,072	1,119,256
At 31 December 2005	於二零零五年十二月三十一日	1,018,029	132,809	1,150,838



## 24 FIXED ASSETS (continued)

## 24 固定資產(續)

The Group	本集團	Premises 物業 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost or valuation</b>	<b>成本值或估值</b>			
At 1 January 2005	於二零零五年一月一日	1,168,853	390,627	1,559,480
Additions	添置	–	42,445	42,445
Disposals	出售	(36,110)	(17,654)	(53,764)
At 31 December 2005	於二零零五年十二月三十一日	1,132,743	415,418	1,548,161
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2005	於二零零五年一月一日	104,981	249,789	354,770
Charge for the year	年內折舊	13,084	47,604	60,688
Released on disposal	出售之抵免	(3,351)	(14,784)	(18,135)
At 31 December 2005	於二零零五年十二月三十一日	114,714	282,609	397,323
<b>Net book value</b>	<b>賬面淨值</b>			
At 31 December 2005	於二零零五年十二月三十一日	1,018,029	132,809	1,150,838
At 31 December 2004	於二零零四年十二月三十一日	1,063,872	140,838	1,204,710
<b>The Bank</b>	<b>本行</b>			
<b>Cost or valuation</b>	<b>成本值或估值</b>			
At 1 January 2006	於二零零六年一月一日	1,095,994	413,680	1,509,674
Additions	添置	–	40,411	40,411
Disposals	出售	–	(4,956)	(4,956)
At 31 December 2006	於二零零六年十二月三十一日	1,095,994	449,135	1,545,129
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2006	於二零零六年一月一日	111,313	281,074	392,387
Charge for the year	年內折舊	12,520	59,037	71,557
Released on disposal	出售之抵免	–	(4,898)	(4,898)
At 31 December 2006	於二零零六年十二月三十一日	123,833	335,213	459,046
<b>Net book value</b>	<b>賬面淨值</b>			
At 31 December 2006	於二零零六年十二月三十一日	972,161	113,922	1,086,083
At 31 December 2005	於二零零五年十二月三十一日	984,681	132,606	1,117,287

## 24 FIXED ASSETS (continued)

## 24 固定資產(續)

The Bank	本行	Premises 物業 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost or valuation</b>	<b>成本值或估值</b>			
At 1 January 2005	於二零零五年一月一日	1,132,104	388,935	1,521,039
Additions	添置	–	42,400	42,400
Disposals	出售	(36,110)	(17,655)	(53,765)
At 31 December 2005	於二零零五年十二月三十一日	1,095,994	413,680	1,509,674
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2005	於二零零五年一月一日	101,904	248,428	350,332
Charge for the year	年內折舊	12,759	47,429	60,188
Released on disposal	出售之抵免	(3,350)	(14,783)	(18,133)
At 31 December 2005	於二零零五年十二月三十一日	111,313	281,074	392,387
<b>Net book value</b>	<b>賬面淨值</b>			
At 31 December 2005	於二零零五年十二月三十一日	984,681	132,606	1,117,287
At 31 December 2004	於二零零四年十二月三十一日	1,030,200	140,507	1,170,707

The net book value of premises comprises:

物業之賬面淨值包括：

		The Group 本集團		The Bank 本行	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Premises held in Hong Kong	於香港之物業				
– Long term leases (over 50 years)	– 長期租賃(超過五十年)	663,107	683,317	630,084	649,969
– Medium term leases (10-50 years)	– 中期租賃(十年至五十年)	342,077	334,712	342,077	334,712
		<b>1,005,184</b>	1,018,029	<b>972,161</b>	984,681

The net book value of those premises which have been stated in the balance sheet at valuation would have been as follows had they been stated at cost less accumulated depreciation:

按重估值列入資產負債表內之物業之賬面淨值若以成本值減累計折舊列賬，其賬面淨值如下：

		The Group and the Bank 本集團及本行	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Net book value at 31 December	於十二月三十一日之賬面淨值	<b>15,594</b>	16,000

**25 DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS****25 銀行同業及其他金融機構之存款及結餘**

	<b>The Group</b> 本集團		<b>The Bank</b> 本行	
	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Deposits and balances of banks and authorised institutions	<b>936,677</b>	938,399	<b>936,669</b>	938,352
Deposits and balances with the Hong Kong Monetary Authority	<b>24,838</b>	257,392	<b>24,838</b>	257,392
	<b>961,515</b>	1,195,791	<b>961,507</b>	1,195,744

**26 DEPOSITS FROM CUSTOMERS****26 客戶存款**

	<b>The Group</b> 本集團		<b>The Bank</b> 本行	
	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Demand deposits and current accounts	<b>5,410,210</b>	3,646,745	<b>5,410,210</b>	3,646,745
Savings deposits	<b>833,204</b>	674,688	<b>833,204</b>	674,688
Call deposits	<b>2,247,328</b>	1,767,760	<b>2,246,888</b>	1,767,333
Time deposits	<b>25,320,091</b>	26,453,917	<b>24,920,020</b>	25,669,375
	<b>33,810,833</b>	32,543,110	<b>33,410,322</b>	31,758,141

## 27 CERTIFICATES OF DEPOSIT ISSUED

3 months or less but not repayable on demand	三個月或以下惟無需即時還款
1 year or less but over 3 months	一年或以下惟三個月以上
5 years or less but over 1 year	五年或以下惟一年以上

## 27 已發行存款證

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
1,047,847	1,078,391
1,983,600	1,347,650
491,900	1,379,300
<b>3,523,347</b>	<b>3,805,341</b>

## 28 DEBT SECURITIES ISSUED

Floating rate notes	浮息票據
Variable coupon rate notes	多個息率之票據

## 28 已發行債務證券

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
1,166,775	—
247,387	—
<b>1,414,162</b>	<b>—</b>

The debt securities represent the notes issued by the Bank under the Bank's Euro Medium Term Note Programme.

The floating rate notes of face values and carrying amounts of USD 150 million (equivalent to HK\$1,167 million) were issued by the Bank on 4 April 2006 bearing interest at the rate of three-month USD LIBOR plus 0.22% per annum, payable quarterly. The maturity date for the notes is 6 April 2009.

The variable coupon rate notes were issued by the Bank in the second half of 2006, which are denominated in HKD and USD and mature at various dates through 2016.

債務證券指本行根據其歐元中期票據計劃發行之票據。

本行於二零零六年四月四日發行票面值及賬面金額為一億五千萬美元(相當於十一億六千七百萬港元)的浮息票據，該等票據之年息率為倫敦銀行同業對三個月美元拆息利率加0.22%，須每季付息一次。該等票據的到期日為二零零九年四月六日。

本行於二零零六年下半年發行多個息率的票據，以港元及美元定值並有多個不同到期日，至二零一六年。

## 29 TRADING LIABILITIES

## 29 交易賬項之負債

		<b>The Group and the Bank</b> 本集團及本行	
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Short positions in Exchange Fund Bills/Notes	外匯基金票據／債券之短倉	<b>445,695</b>	359,289
Accounts payable under repurchase agreement	根據回購協議應付款項	-	766,245
		<b>445,695</b>	1,125,534

## 30 OTHER ACCOUNTS AND LIABILITIES

## 30 其他賬目及負債

		<b>The Group</b> 本集團		<b>The Bank</b> 本行	
		<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
Other financial liabilities *	其他金融負債*	<b>6,194,642</b>	6,604,025	<b>6,194,642</b>	6,604,025
Accounts payable and other liabilities	應付賬項及其他負債	<b>1,022,450</b>	425,707	<b>732,654</b>	316,453
		<b>7,217,092</b>	7,029,732	<b>6,927,296</b>	6,920,478

\* Other financial liabilities represent funds obtained from financial institutions in respect of government bills and notes sold but not yet purchased.

\* 其他金融負債指就已出售但尚未購回的政府票據及債券從金融機構所獲得的資金。

**30 OTHER ACCOUNTS AND LIABILITIES (continued)****Income tax in the balance sheet****(a) Current taxation in the balance sheet represents:**

Provision for Hong Kong Profits Tax for the year	年內香港利得稅撥備
Provisional Profits Tax paid	已付暫繳利得稅
Balance of Profits Tax provision relating to prior years	承過往年度利得稅撥備結餘
<i>Representing:</i>	代表：
Hong Kong Profits Tax recoverable*	可收回之已付香港利得稅*
Provision for Hong Kong Profit Tax*	香港利得稅撥備*

\* The amounts of taxation recoverable and payable are expected to be settled within 1 year and are included in the "Accrued interest and other accounts" and "Other accounts and liabilities" respectively.

**30 其他賬目及負債(續)****資產負債表內之所得稅****(a) 計入資產負債表之本年度稅項為：**

The Group 本集團		The Bank 本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
66,932	32,798	32,137	12,291
(17,008)	(30,697)	(2,608)	(13,569)
49,924	2,101	29,529	(1,278)
(6,189)	552	(3,906)	505
43,735	2,653	25,623	(773)
-	(774)	-	(773)
43,735	3,427	25,623	-
43,735	2,653	25,623	(773)

\* 可收回及應繳稅項金額預計於一年內清償。此等項目分別包括在「應計利息及其他賬目」以及「其他賬目及負債」內。

**30 OTHER ACCOUNTS AND LIABILITIES (continued)****Income tax in the balance sheet (continued)****(b) Deferred tax assets and liabilities recognised**

The components of deferred tax assets / (liabilities) recognised in the consolidated balance sheet and the movement during the year are as follows:

**30 其他賬目及負債 (續)****資產負債表內之所得稅 (續)****(b) 已確認遞延稅項資產及負債**

於綜合資產負債表內確認之遞延稅項資產 / (負債) 之各組成部份及年內之變動如下:

		The Group 本集團								
		Depreciation allowances in excess of related depreciation	Defined benefit scheme assets	Collective impairment allowance	Individual impairment allowance	Cash rebate adjustment	Revaluation of available-for- sale securities	Revaluation of premises	Other	Total
		超過有關 折舊的折 舊免稅額 HK\$'000 千港元	定額福利 計劃資產 HK\$'000 千港元	綜合 減值撥備 HK\$'000 千港元	個別 減值撥備 HK\$'000 千港元	現金 回贈之 調整 HK\$'000 千港元	可供出售 證券重估 HK\$'000 千港元	物業 重估 HK\$'000 千港元	其他 HK\$'000 千港元	總額 HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日	(11,171)	(2,899)	18,564	2,002	(6,059)	924	(7,153)	543	(5,249)
(Charged) / credited to consolidated income statement	綜合收益表之(支出)/進賬	2,800	-	(5,244)	(2,002)	2,781	-	121	(182)	(1,726)
Credited to reserves (Note 34)	儲備進賬(附註34)	-	-	-	-	-	9,647	-	-	9,647
At 31 December 2005	於二零零五年十二月三十一日	(8,371)	(2,899)	13,320	-	(3,278)	10,571	(7,032)	361	2,672
At 1 January 2006	於二零零六年一月一日	(8,371)	(2,899)	13,320	-	(3,278)	10,571	(7,032)	361	2,672
(Charged) / credited to consolidated income statement	綜合收益表之(支出)/進賬	2,336	-	927	-	2,606	-	121	(150)	5,840
Charged to reserves (Note 34)	儲備支出(附註34)	-	-	-	-	-	(14,907)	-	-	(14,907)
At 31 December 2006	於二零零六年十二月三十一日	(6,035)	(2,899)	14,247	-	(672)	(4,336)	(6,911)	211	(6,395)

## 30 OTHER ACCOUNTS AND LIABILITIES (continued)

## Income tax in the balance sheet (continued)

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

## 30 其他賬目及負債(續)

## 資產負債表內之所得稅(續)

## (b) 已確認遞延稅項資產及負債(續)

		Depreciation allowances in excess of related depreciation	Defined benefit assets	Collective impairment allowance	Individual impairment allowance	The Bank		Revaluation of premises	Other	Total
						Cash rebate adjustment	Revaluation of available-for-sale securities			
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	現金回贈之調整	可供出售證券重估	物業重估	其他	總額
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2005	於二零零五年一月一日	(10,378)	(2,899)	14,194	1,973	(6,059)	924	(7,153)	543	(8,855)
(Charged) / credited to consolidated income statement	綜合收益表之(支出)/進賬	2,815	-	(3,950)	(1,973)	2,781	-	121	(182)	(388)
Credited to reserves (Note 34)	儲備進賬(附註34)	-	-	-	-	-	9,647	-	-	9,647
At 31 December 2005	於二零零五年十二月三十一日	(7,563)	(2,899)	10,244	-	(3,278)	10,571	(7,032)	361	404
At 1 January 2006	於二零零六年一月一日	(7,563)	(2,899)	10,244	-	(3,278)	10,571	(7,032)	361	404
(Charged) / credited to consolidated income statement	綜合收益表之(支出)/進賬	2,363	-	712	-	2,606	-	121	(150)	5,652
Charged to reserves (Note 34)	儲備支出(附註34)	-	-	-	-	-	(14,907)	-	-	(14,907)
At 31 December 2006	於二零零六年十二月三十一日	(5,200)	(2,899)	10,956	-	(672)	(4,336)	(6,911)	211	(8,851)



**30 OTHER ACCOUNTS AND LIABILITIES (continued)****Income tax in the balance sheet (continued)****(c) Deferred tax assets and liabilities unrecognised**

The Group has no material unrecognised deferred tax asset or liability as at 31 December 2006 (2005: HK\$Nil).

**30 其他賬目及負債 (續)****資產負債表內之所得稅 (續)****(c) 未確認之遞延稅項資產及負債**

本集團於二零零六年十二月三十一日未有重大未確認之遞延稅項資產或負債(二零零五年：零港元)。

	The Group 本集團		The Bank 本行	
	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Net deferred tax asset recognised on the balance sheet	2,463	2,687	-	404
Net deferred tax liability recognised on the balance sheet	(8,858)	(15)	(8,851)	-
	<b>(6,395)</b>	2,672	<b>(8,851)</b>	404

**31 SUBORDINATED NOTES ISSUED**

Subordinated notes of face value of USD 200 million (equivalent to HK\$1,556 million) and carrying amount of HK\$1,570 million qualifying as tier two capital were issued by the Bank on 25 April 2006. The notes bear interest at 6.125% per annum for the period from the issuance date to 26 April 2011, payable semi-annually. The notes carry a one-time call option exercisable by the Bank on 26 April 2011. If the call option is not exercised, the interest rate for the subordinated notes will be reset at the United States treasury rate plus 1.93875% for the period from 27 April 2011 to the final maturity date on 26 April 2016, payable semi-annually.

The carrying amount of the subordinated notes includes an adjustment of HK\$14 million due to application of fair value hedge accounting.

**31 已發行後償票據**

本行於二零零六年四月二十五日發行票面值二億美元(相當於十五億五千六百萬港元)及賬面數額十五億七千萬港元符合二級資本準則之後償票據。該等票據由發行日期起至二零一一年四月二十六日止期間按年息率6.125%計息，須每半年付息一次。該等票據附帶一次性贖回選擇權，可由本行於二零一一年四月二十六日行使。倘該項贖回選擇權未獲行使，該等後償票據於二零一一年四月二十七日起至最終到期日二零一六年四月二十六日止期間之利率將重定為美國國庫債券利率加1.93875%，並維持每半年付息一次。

上述後償票據之賬面金額已計入因採用公平價值對沖會計法而作出之調整一千四百萬港元。

**32 SHARE CAPITAL**

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

Authorised  
1,406,592,000 (2005: 1,406,592,000)  
ordinary shares of HK\$1 each

法定股本  
1,406,592,000 股(二零零五年：  
1,406,592,000 股)每股面值 1 港元  
之普通股

Ordinary shares, issued and fully paid  
At 1 January and at the end of the year

已發行及繳足之普通股本  
於一月一日及於年末

**33 SHARE PREMIUM**

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

**32 股本**

普通股持有人有權不時收取股息及有權於本行之股東大會上就每股投一票。所有普通股對本行之剩餘資產享有同等地位。

<b>The Bank</b>	
本行	
<b>2006</b>	2005
二零零六年	二零零五年
HK\$'000	HK\$'000
千港元	千港元
<b>1,406,592</b>	1,406,592
<b>1,172,160</b>	1,172,160

**33 股份溢價**

股份溢價賬之應用受香港《公司條例》第48B條監管。

## 34 RESERVES

## 34 儲備

		Capital redemption reserve 資本贖回 儲備 HK\$'000 千港元	Regulatory reserve 法定 儲備 HK\$'000 千港元	The Group 本集團 Investment revaluation reserve 投資重估 儲備 HK\$'000 千港元	Retained earnings 保留 溢利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日	372,000	–	(4,350)	1,462,646	1,830,296
Profit after tax for the year	年內除稅後溢利	–	–	–	241,441	241,441
Realisation of revaluation surplus of available-for-sale securities	可供出售證券之 重估盈餘變現	–	–	(4,234)	–	(4,234)
Net change in fair value of available-for-sale securities	可供出售證券淨公平 價值變動	–	–	(50,904)	–	(50,904)
Deferred taxation (Note 30(b))	遞延稅項(附註30(b))	–	–	9,647	–	9,647
Dividend paid in respect of the previous financial year	已派付之上一財政 年度股息	–	–	–	(128,938)	(128,938)
Interim dividend paid	已派付中期股息	–	–	–	(70,330)	(70,330)
Establishment of regulatory reserve	設立法定儲備	–	107,722	–	(107,722)	–
At 31 December 2005	於二零零五年十二月三十一日	372,000	107,722	(49,841)	1,397,097	1,826,978
Profit after tax for the year	年內除稅後溢利	–	–	–	327,168	327,168
Realisation of revaluation deficit of available-for-sale securities	可供出售證券之重估 盈餘變現	–	–	36,250	–	36,250
Net change in fair value of available-for-sale securities	可供出售證券淨公平 價值變動	–	–	80,871	–	80,871
Deferred taxation (Note 30(b))	遞延稅項(附註30(b))	–	–	(14,907)	–	(14,907)
Dividend paid in respect of the previous financial year	已派付之上一財政 年度股息	–	–	–	(128,938)	(128,938)
Interim dividend paid	已派付中期股息	–	–	–	(70,330)	(70,330)
Transfer to regulatory reserve	轉撥至法定儲備	–	21,850	–	(21,850)	–
At 31 December 2006	於二零零六年十二月三十一日	372,000	129,572	52,373	1,503,147	2,057,092

## 34 RESERVES (continued)

## 34 儲備(續)

		Capital redemption reserve 資本贖回 儲備 HK\$'000 千港元	Regulatory reserve 法定 儲備 HK\$'000 千港元	The Bank 本行 Investment revaluation reserve 投資重估 儲備 HK\$'000 千港元	Retained earnings 保留 溢利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日	372,000	-	(4,350)	1,060,029	1,427,679
Profit after tax for the year	年內除稅後溢利	-	-	-	211,450	211,450
Realisation of revaluation surplus of available-for-sale securities	可供出售證券之重估 盈餘變現	-	-	(4,234)	-	(4,234)
Net change in fair value of available-for-sale securities	可供出售證券淨公平 價值變動	-	-	(50,904)	-	(50,904)
Deferred taxation (Note 30(b))	遞延稅項(附註30(b))	-	-	9,647	-	9,647
Dividend paid in respect of the previous financial year	已派付之上一財政 年度股息	-	-	-	(128,938)	(128,938)
Interim dividend paid	已派付中期股息	-	-	-	(70,330)	(70,330)
Establishment of regulatory reserve	設立法定儲備	-	91,774	-	(91,774)	-
At 31 December 2005	於二零零五年十二月三十一日	372,000	91,774	(49,841)	980,437	1,394,370
Profit after tax for the year	年內除稅後溢利	-	-	-	252,199	252,199
Realisation of revaluation deficit of available-for-sale securities	可供出售證券之重估 盈餘變現	-	-	36,250	-	36,250
Net change in fair value of available-for-sale securities	可供出售證券淨公平 價值變動	-	-	80,871	-	80,871
Deferred taxation (Note 30(b))	遞延稅項(附註30(b))	-	-	(14,907)	-	(14,907)
Dividend paid in respect of the previous financial year	已派付之上一財政 年度股息	-	-	-	(128,938)	(128,938)
Interim dividend paid	已派付中期股息	-	-	-	(70,330)	(70,330)
Transfer to regulatory reserve	轉撥至法定儲備	-	20,927	-	(20,927)	-
At 31 December 2006	於二零零六年十二月三十一日	372,000	112,701	52,373	1,012,441	1,549,515

**34 RESERVES (continued)**

- (a) The capital redemption reserve arose from the redemption of the Bank's "A" and "B" preference shares in 1991 and 1992 out of its retained earnings. The capital redemption reserve is undistributable under the Hong Kong Companies Ordinance section 79 C(2) but may be applied by the Bank in paying up its unissued shares to be allotted to its members as fully paid bonus shares.
- (b) Subsequent to the balance sheet date, the Directors have proposed a final dividend of 12 Hong Kong cents per share (2005: 11 Hong Kong cents per share) amounting to HK\$140,659,000 (2005: HK\$128,938,000). This dividend has not been recognised as a liability at the balance sheet date.
- (c) Regulatory reserve

At 1 January	於一月一日
Transfer from retained earnings	從保留溢利轉撥
At 31 December	於十二月三十一日

The regulatory reserve is maintained to satisfy the provisions of the Banking Ordinance for prudential supervision purposes. Movements in the reserve are made directly through retained earnings and in consultation with the Hong Kong Monetary Authority.

- (d) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of available-for-sale securities held at the balance sheet date and is dealt with in accordance with the accounting policies in Note 2(e).

- (e) Distributability of reserves

At 31 December 2006, the aggregate amount of reserves available for distribution to equity shareholders of the Bank was HK\$1,012,441,000 (2005: HK\$980,437,000).

**34 儲備(續)**

- (a) 資本贖回儲備因在一九九一年及一九九二年自本行之保留溢利撥款贖回其「A」及「B」類優先股而產生。根據香港《公司條例》第79C(2)條，資本贖回儲備乃不可分派，但可由本行用以繳付將配發予其股東之未發行股份之股款作繳足紅股。
- (b) 於結算日後，董事已建議派付末期股息每股12港仙，合共140,659,000港元(二零零五年：每股11港仙，合共128,938,000港元)。此等股息並未於結算日確認為負債。
- (c) 法定儲備

The Group 本集團		The Bank 本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
107,722	-	91,774	-
21,850	107,722	20,927	91,774
129,572	107,722	112,701	91,774

已根據《銀行業條例》的規定保留法定儲備以嚴謹監管。該儲備之變動乃在諮詢香港金融管理局之意見後直接透過保留溢利作出。

- (d) 投資重估儲備

投資重估儲備包括於結算日持有之可供出售證券之公平價值之累計變動淨額，乃按附註2(e)中之會計政策處理。

- (e) 可供分派儲備

於二零零六年十二月三十一日，本行可供分派予股東之儲備總額為1,012,441,000港元(二零零五年：980,437,000港元)。

## 35 CASH AND CASH EQUIVALENTS

## (a) Cash and cash equivalents in the consolidated cash flow statement

Cash and balances with banks and other financial institutions	現金及於銀行同業和其他金融機構結餘
Money at call and short notice	通知及短期存款
Treasury bills with original maturity within three months	原於三個月內到期之國庫券
Placements with banks and other financial institutions with original maturity within three months	原於三個月內到期之銀行同業及其他金融機構放款

## 35 現金及等同現金項目

## (a) 綜合現金流動表之現金及等同現金項目

The Group 本集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
295,285	342,221
7,523,386	9,276,533
1,253,816	488,164
711,888	—
<b>9,784,375</b>	<b>10,106,918</b>

## (b) Reconciliation to the consolidated balance sheet

Cash and short term funds and treasury bills	現金及短期資金及國庫券
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款
Amount shown in the consolidated balance sheet	綜合資產負債表內之金額
Less: Amount with an original maturity of over three months	減：原於三個月以後到期的金額
Cash and cash equivalents in the consolidated cash flow statement	綜合現金流動表內之現金及等同現金項目

## (b) 綜合資產負債表之對賬

The Group 本集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
13,102,002	17,450,165
1,684,201	1,573,939
14,786,203	19,024,104
(5,001,828)	(8,917,186)
<b>9,784,375</b>	<b>10,106,918</b>

**36 EMPLOYEE RETIREMENT BENEFITS****(a) Defined benefit retirement plans**

The Group operates a retirement scheme, namely the Fubon Bank (Hong Kong) Limited Retirement Scheme ("the Scheme"), which incorporates a defined benefits plan for all its full time employees. The Scheme is administered by trustees who are independent. The assets of the Scheme are held separately from those of the Group. The Group has secured Mandatory Provident Fund ("MPF") exemption status for the Scheme. The Scheme is funded by contributions from the Group in accordance with the trust deed governing the Scheme and based on an independent actuary's recommendations. The latest independent actuarial valuation of the Scheme was at 31 December 2006 and was prepared by Kevin Davey, Fellow of the Institute of Actuaries of England, of Mercer Human Resource Consulting Limited using the projected unit credit method. The actuarial valuation indicates that the Group's obligations under the Scheme are 90.65% (2005: 98.77%) covered by the plan assets held by the trustee.

Present value of wholly or partly funded obligations	獲全數或部份資助的承擔現值
Fair value of Scheme's assets	該計劃資產的公平價值
Unrecognised actuarial losses	尚未確認的精算虧損
Net asset recognised in the balance sheet	於資產負債表內已獲確認的資產淨值

The Scheme's assets include ordinary shares issued by the Bank with a fair value of HK\$6,749,000 (2005: HK\$5,102,000).

**36 僱員退休福利****(a) 定額福利退休計劃**

本集團推行一項退休計劃，名為富邦銀行（香港）有限公司退休計劃（「該計劃」），為其全體全職僱員設立一項定額福利計劃。該計劃由獨立受託人管理。該計劃資產與本集團的資產分開持有。本集團就該計劃獲得強制性公積金（「強積金」）的豁免地位。該計劃乃由本集團根據規管該計劃的信託契據，並以獨立精算師的意見為基礎作出供款。該計劃最新的獨立精算估值乃於二零零六年十二月三十一日進行，由英國精算師學會會員 Kevin Davey 以預計單位元元信貸方式編製。該精算估值顯示，本集團根據該計劃所承擔之責任中之 90.65%（二零零五年：98.77%），可透過受託人所持有的計劃資產獲得保障。

**The Group and the Bank**  
本集團及本行

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>(200,815)</b>	(175,855)
<b>182,029</b>	173,690
<b>34,287</b>	18,028
<b>15,501</b>	15,863

該計劃的資產包括本行發行，公平價值為 6,749,000 港元的普通股（二零零五年：5,102,000 港元）。

**36 EMPLOYEE RETIREMENT BENEFITS (continued)****(b) Movements in net asset recognised in the balance sheet are as follows:**

At 1 January	於一月一日
Contributions paid to the Scheme	對該計劃的供款
Expense recognised in the consolidated income statement (Note 5)	於綜合收益表內已獲確認的支出(附註5)
At 31 December	於十二月三十一日

**36 僱員退休福利(續)****(b) 於資產負債表中已獲確認的資產淨值變動如下：**

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
15,863	18,533
19,616	15,215
(19,978)	(17,885)
15,501	15,863

**(c) Expense recognised in the "Operating expenses – staff costs" in the consolidated income statement is as follows:**

Current service cost	本期服務成本
Interest cost on obligation	所承擔責任之利息成本
Amortisation of actuarial loss	攤薄精算虧損
Expected return on Scheme's assets	該計劃資產的預計回報

**(c) 於綜合收益表內「營運支出－僱員成本」一項已獲確認的支出如下：**

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
21,350	19,602
7,546	6,646
51	343
(8,969)	(8,706)
19,978	17,885

The actual return on the Scheme's assets for the year ended 31 December 2006 amounted to approximately HK\$4,783,000 (2005: loss of HK\$3,391,000).

截至二零零六年十二月三十一日止年度，該計劃資產的實際回報約達4,783,000港元(二零零五年：虧損3,391,000港元)。



**36 EMPLOYEE RETIREMENT BENEFITS (continued)****(d) The principal actuarial assumptions used as at 31 December 2006 are as follows:**

Discount rate	貼現率
Long-term rate of return on assets	資產長期回報率
Credited rate	進賬率
Future salary increases	未來薪金加幅

**(e) Mandatory Provident Fund Scheme ("MPF Scheme")**

The Group also operates an MPF scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the Scheme. The Group participates in an approved MPF scheme with the Bank Consortium Trust Company Limited to provide scheme choice to both existing and new employees. The MPF scheme is a defined contribution retirement scheme administered by independent trustees.

Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$20,000. Contributions to the scheme vest immediately.

**36 僱員退休福利(續)****(d) 於二零零六年十二月三十一日，所用主要精算假設如下：**

<b>The Group and the Bank</b> 本集團及本行	
2006 二零零六年	2005 二零零五年
<b>4.0% p.a.</b> 每年 <b>4.0%</b>	4.5% p.a. 每年4.5%
<b>5.0% p.a.</b> 每年 <b>5.0%</b>	5.0% p.a. 每年5.0%
<b>5.0% p.a.</b> 每年 <b>5.0%</b>	5.0% p.a. 每年5.0%
<b>4.0% p.a.</b> 每年 <b>4.0%</b>	3.0% for 2006 二零零六年為3.0%
	3.5% for 2007 二零零七年為3.5%
	3.5% for 2008 二零零八年為3.5%
	4.0% thereafter 其後為4.0%

**(e) 強制性公積金計劃(「強積金計劃」)**

本集團亦根據香港強制性公積金計劃條例向根據香港僱傭條例管轄範圍內受僱而未曾納入該計劃內的僱員推行了一項強積金計劃。本集團參與銀聯信託有限公司一項獲認可的強積金計劃，以向現職及新入職僱員提供計劃選擇。強積金計劃乃由獨立受託人所管理的定額供款退休計劃。

根據強積金計劃，僱主及其僱員須各自就計劃按僱員相關收入作出5%供款，並以每月相關收入20,000港元為上限。一經對計劃作出供款，供款即予以歸屬。

**37 CONTINGENT LIABILITIES AND COMMITMENTS****(a) Credit related commitments and contingencies**

Credit related commitments and contingencies include acceptances, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the credit default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

**37 或然負債及承擔****(a) 與信貸有關之承擔及或然項目**

與信貸有關之承擔及或然項目包括用以提供信貸之承兌票據、信用證、擔保書和承付款項。所涉及之風險基本上與向客戶提供貸款之信貸風險相同。合約數額是指當合約被完全提取及客戶違約時所承擔風險之數額。由於該等貸款可能在未經提取前到期，故合約總額並不代表預計未來現金流量。

		The Group 本集團			
		2006 二零零六年		2005 二零零五年	
		Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險 加權金額 HK\$'000 千港元	Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險 加權金額 HK\$'000 千港元
Direct credit substitutes	直接信貸替代項目	452,051	452,051	470,557	470,557
Transaction-related contingencies	與交易有關之或然項目	122,334	61,167	109,724	54,862
Trade-related contingencies	與貿易有關之或然項目	599,497	119,899	332,256	66,451
Undrawn loan facilities	未提取之備用貸款				
– with an original maturity of under 1 year or which are unconditionally cancellable	– 原訂到期限少於一年或可無條件地取消	10,008,753	–	9,135,831	–
– with an original maturity of 1 year or over	– 原訂到期限為一年或以上	784,352	392,176	587,635	293,818
Forward forward deposits placed	遠期預約放款	1,288,015	257,603	1,155,067	231,013
		<b>13,255,002</b>	<b>1,282,896</b>	11,791,070	1,116,701

**37 CONTINGENT LIABILITIES AND COMMITMENTS (continued)****(a) Credit related commitments and contingencies (continued)**

Direct credit substitutes	直接信貸替代項目
Transaction-related contingencies	與交易有關之或然項目
Trade-related contingencies	與貿易有關之或然項目
Undrawn loan facilities	未提取之備用貸款
– with an original maturity of under 1 year or which are unconditionally cancellable	– 原訂到期限少於一年或可無條件地取消
– with an original maturity of 1 year or over	– 原訂到期限為一年或以上
Forward forward deposits placed	遠期預約放款

The risk weights used in the computation of credit risk weighted amounts range from 0% to 100%.

**(b) Lease commitments**

At 31 December, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

– Within one year	— 一年內
– Between one and five years	— 一至五年間

**37 或然負債及承擔 (續)****(a) 與信貸有關之承擔及或然項目 (續)**

The Bank 本行			
2006 二零零六年		2005 二零零五年	
Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險 加權金額 HK\$'000 千港元	Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險 加權金額 HK\$'000 千港元
459,551	459,551	478,057	478,057
122,334	61,167	109,724	54,862
599,497	110,814	332,256	54,112
9,826,535	-	8,978,001	-
784,352	392,176	587,635	293,818
1,288,015	257,603	1,155,067	231,013
<b>13,080,284</b>	<b>1,281,311</b>	11,640,740	1,111,862

用於計算信貸風險加權金額之風險加權比率介乎0%至100%。

**(b) 租賃承擔**

於十二月三十一日，不可取消營運租賃下之未來最低應付租金總額如下：

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
31,223	18,777
39,946	5,489
<b>71,169</b>	24,266

**37 CONTINGENT LIABILITIES AND COMMITMENTS (continued)****(c) Capital commitments**

Capital commitments for purchase of equipment outstanding at 31 December not provided for in the financial statements were as follows:

Contracted for	已訂合約
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**38 TRUST 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.

**39 FINANCIAL RISK MANAGEMENT**

This section presents information about the Group's exposure to and its management and control of risks, in particular, the primary risks associated with its use of financial instruments:

- credit risk: losses resulting from customer or counterparty default and arising from credit exposures in all forms, including settlement risk.
- market risk: exposure to market variables such as interest rates, exchange rates and equity markets.
- liquidity and funding risk: risk that the Group is unable to meet its payment obligations when due, or that it is unable, on an ongoing basis, to borrow funds in the market on an unsecured, or even secured basis at an acceptable price to fund actual or proposed commitments.
- operational risk: risk arising from matters such as non-adherence to systems and procedures or from frauds resulting in financial or reputation loss.

The Group has established policies and procedures to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risks and limits continually by means of reliable and up-to-date management and information systems. The Group continually modifies and enhances its risk management policies and systems to reflect changes in markets, products and best practice risk management processes. The internal auditors also perform regular audits to ensure compliance with the policies and procedures.

**37 或然負債及承擔 (續)****(c) 資本承擔**

於十二月三十一日未於財務報告內提撥之有關購原設備之未兌現資本承擔如下：

<b>The Group and the Bank</b>	
本集團及本行	
2006	2005
二零零六年	二零零五年
HK\$'000	HK\$'000
千港元	千港元
<b>132,319</b>	51,071

**38 存託業務**

本集團一般以託管人及其他受託人的身份代表個人、信託、退休福利計劃及其他機構持有或存置資產。由於該等資產及其所產生之收入並非本集團之資產，故不會於此等財務報告中列賬。

**39 財務風險管理**

本節呈列有關本集團所面臨之風險，特別是下列與其採用金融工具有關之主要風險及其對該等風險之管理及控制之資料：

- 信貸風險：客戶或交易對手拖欠款項而招致損失的風險，以及各類型信貸風險，包括結算風險。
- 市場風險：市場變數風險，例如息率、匯率及股市等。
- 流動資金及融資風險：本集團未能在付款責任到期時履行付款責任，或無法持續地在市場上以無抵押或甚至有抵押的方式按可接受之成本借入資金，藉此為實際或建議之承擔提供所需的資金。
- 營運風險：由未遵守制度及程序等事項而引致之風險或由欺詐致使財務或聲譽受損而引致之風險。

本集團已設有相關政策及程序以識別及分析該等風險、制定適當之風險限額及控制措施，以及憑藉可靠及先進之管理及資料系統持續監控該等風險及限額。本集團不斷修改及加強其風險管理政策及系統，以反映市場、產品及最佳風險管理流程之改變。內部核數師亦定期進行審核以確保符合政策及程序。

**39 FINANCIAL RISK MANAGEMENT (continued)****(a) Credit risk management**

This category includes credit and counterparty risks from loans and advances, issuer risks from the securities business, counterparty risks from trading activities and country risks. Credit risk arises from the potential that a borrower or counterparty will fail to perform under an obligation. It arises from the lending, trading, treasury, derivatives and other activities. The Group identifies and manages credit risk through its (a) target market definitions, (b) credit approval process, (c) post-disbursement monitoring and (d) remedial management procedures. These policies and procedures are documented in the Group's credit policy which defines the credit extension criteria, the credit approval authorities delegated from the Board, the credit monitoring processes, the loan grading system and provisioning policy.

The credit policy delegates credit approval to the following in descending order of authority; the Executive Credit Committee, the Chief Executive Officer and the Credit Committee.

The Credit Committee carries out the Bank's credit risk management functions. It meets twice a week and is responsible for approving, advising and recommending to the Chief Executive the approval of credit exposures in accordance with the credit authority limits. The Credit Committee also reviews and implements measures on credit risk management and controls and plays a key role in credit monitoring. In addition, it reviews loans extended by lending officers and provides guidelines to all lending officers to assist them in monitoring the credit risk of the loan portfolio.

The credit departments, Enterprise Credit Risk Management Unit and Consumer Finance Risk Management Unit, receive their authority and delegated responsibilities from the Credit Committee to provide centralised management of credit risk. They are responsible for:

- independent evaluation of credit applications, which covers facility details, credit grade determination, risk review and analysis and financial spreads;
- control of cross-border exposures, as well as those to banks and financial institutions;
- portfolio management of risk concentrations;
- maintenance of the loan grading system; and
- reporting to the Risk Management Committee regularly on aspects of the loan portfolio. This includes information on large credit exposures, industry exposures, country exposures and levels of bad debt provisioning.

**39 財務風險管理 (續)****(a) 信貸風險管理**

此類風險包括貸款及墊款之信貸及交易對手風險、證券交易之發行人風險、貿易融資之交易對手風險及國家風險。信貸風險源於貸款人或交易對手未能履行其承擔，可來自本集團之貸款、貿易融資、財資、衍生工具及其他業務。本集團透過(a)目標市場定位、(b)信貸審批流程、(c)付款後監控及(d)補救管理程序來識別及管理信貸風險。該等政策及程序記錄於本集團之信貸政策內，而有關政策對信貸條件、董事會指定之信貸審批職權、信貸監管程序、貸款分類系統及撥備政策作出明確的界定。

信貸政策授權以下人士依次審批信貸：執行信貸委員會、行政總裁及信貸委員會。

信貸委員會負責本行之信貸風險管理工作。該委員會每星期舉行兩次會議，專責根據信貸授權限額就信貸風險批核信貸建議；並向行政總裁提供意見及推薦建議。信貸委員會亦審閱及實施信貸風險管理及控制之措施，在信貸監控方面扮演著重要之角色。此外，該委員會審閱貸款主任所批出之貸款，並向全體借貸主任提供指引，協助彼等監控貸款組合之信貸風險。

信貸部門、企業信貸風險管理部及消費信貸風險管理部獲授權並代表信貸委員會進行統一信貸風險管理，負責下列各項職責：

- 獨立審核信貸申請，包括信貸詳情、信貸評級釐定、風險評審及息差分析；
- 跨境債權以及銀行及財務機構的風險監控；
- 管理組合內風險，以避免風險過份集中；
- 更新貸款評級系統；及
- 定期向風險管理委員會匯報貸款組合情況，包括高信貸風險、行業風險、國家風險以及壞賬撥備程度等資料。

**39 FINANCIAL RISK MANAGEMENT (continued)****(a) Credit risk management (continued)**

In addition, the Group has also established guidelines to ensure that each new product is designed and reviewed by a product committee with respect to the risks involved, including credit risk. All relevant departments are required to put in place the appropriate processes, systems and controls before the product is approved by the New Product and Commitment Committee.

Specific policies and measures to address different kinds of credit related activities are set out below:

*(i) Corporate lending*

Corporate lending is generally concentrated among middle market borrowers. In addition to compliance with the Group's underwriting standards, credit risk is managed by conducting a thorough credit evaluation and obtaining proper approval for the proposed credit transactions. Subject to the size of the facility and the risk grading of the borrower, different extents of credit evaluation and levels of credit approval are required to ensure the proper credit risk management measures are exercised. Credit approval also takes into account facility structure, tenor, the repayment ability of the prospective borrower and available security.

The Group has established limits for exposures to individual industries and for borrowers and groups of borrowers, regardless of whether the credit exposure is in the form of loans or non-funded exposures. The Group also undertakes ongoing credit analysis and monitoring at several levels. The policies and procedures also take into account the requirements under the Hong Kong Banking Ordinance and the guidelines issued by the HKMA with respect to large exposures and provisioning requirements.

The credit risk management procedures are designed to promote early detection of counterparty, industry or product exposures that require special monitoring. The Enterprise Credit Risk Management Unit monitors overall portfolio risk as well as individual problem loans and potential problem loans on a regular basis. Relevant management reports are submitted to the Chief Executive Officer as well as the Internal Control Department for their reviews.

**39 財務風險管理(續)****(a) 信貸風險管理(續)**

此外，本集團亦已制定政策以確保每項新產品經由產品發展委員會設計及審閱所涉及之風險(包括信貸風險)。所有有關之部門必須於產品獲得新產品及承擔委員會批准前，制定有關工作流程、系統及監控措施。

針對不同類型信貸相關業務之特定政策及措施載列如下：

*(i) 企業借貸*

企業借貸一般集中於中型市場借款公司。除遵守本集團之貸款標準外，信貸風險亦透過就信貸申請所進行詳盡之信貸評估及經適當審批而加以控制。視乎貸款規模及借款人之風險評級，必須進行不同程度之信貸評估及不同級別之信貸審批，以確保適當之信貸風險管理措施得以實施。審批信貸時亦會考慮貸款種類、貸款年期、有關借款申請人之還款能力及有否提供抵押擔保。

本集團已制定個別行業之風險限額以及貸款人及貸款人團體之風險限額，無論信貸風險是由於貸款或非借貸交易而產生。本集團亦在不同層次持續開展信貸分析及監控。該等政策及程式亦參考香港《銀行業條例》內之規定及金管局就大額放款限度及撥備規定頒佈之指引。

信貸風險管理程序旨在促進提早發現需要特別監控之交易對手、行業或產品。企業信貸風險管理部定期監控貸款組合整體風險及個別問題貸款及潛在問題貸款。有關管理報告提交行政總裁及內部審核部門審閱。

**39 FINANCIAL RISK MANAGEMENT (continued)****(a) Credit risk management (continued)***(ii) Retail credit risk*

The Group's retail credit policy and approval process are designed to address high volumes of relatively homogeneous, small value lending transactions in each retail loan category. Because of the nature of retail banking, the credit policies are based primarily on statistical analyses of risks with respect to different products and types of customers. The Consumer Finance Risk Management Unit is responsible for conducting regular monitoring of the retail credit risks. They are also responsible for determination and revision of product terms and desired customer profiles on a regular basis. In addition, they also review the existing policies on underwriting, loan classification, provisioning, and write off on a regular basis.

*(iii) Credit risk for treasury transactions*

The credit risk of the Group's treasury transactions is managed the same way as the Group manages its corporate lending risk. The Group sets individual limits to its counterparties based on its risk assessment.

Unlike on-balance sheet instruments, where the credit risk is generally represented by the principal value, credit risk for derivatives is the positive replacement cost together with an estimate for the potential future change in its market value. The credit risk exposure on derivatives is disclosed in Note 19(e) of this annual report.

*(iv) Credit-related commitments*

The risks involved in credit-related commitments and contingencies are essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for loans.

*(v) Concentration of credit risk*

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

Analysis of credit risk concentration of respective financial assets is disclosed in Notes 17 to 21.

**39 財務風險管理(續)****(a) 信貸風險管理(續)***(ii) 零售銀行信貸風險*

本集團之零售銀行信貸政策及審批流程乃針對每個零售貸款類別中之大量同類型但價值較小之貸款交易而設計。由於零售銀行之性質，信貸政策主要依據不同產品及客戶類型之風險統計分析結果而釐定。消費信貸風險管理部負責對零售銀行信貸風險進行定期監控。他們亦負責定期釐定及修訂產品條款及理想的客戶組別。此外，他們還定期審閱有關貸款、貸款分類、撥備及回撥之政策。

*(iii) 財資交易之信貸風險*

本集團財資交易信貸風險之管理方式與本集團管理其企業借貸風險之方式相同。本集團根據風險評估對其交易對手設定個別風險限額。

有別於資產負債表內項目(通常以本金價值來表示信貸風險)，衍生工具之信貸風險為正重置成本連同以其市值之未來潛在變動之估計。衍生工具之信貸風險於本年報附註19(e)內披露。

*(iv) 與信貸有關之承擔*

與信貸有關之承擔及或然項目所涉及之風險基本上與向客戶提供貸款之信貸風險相同。因此，該等交易須遵守與客戶申請貸款相同之信貸申請、該等貸款組合要求及抵押品規定。

*(v) 信貸風險過份集中*

當地域、經濟或行業因素之變動對不同類別之交易對手產生類似影響，而彼等之信貸風險加起來對本集團之總風險而言屬重大時便會出現信貸風險過份集中之問題。本集團之金融資產組合經已分散至多個行業及產品類別。

有關各類金融資產之信貸風險集中情況之分析於附註17至21內披露。

**39 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk management**

Market risk arises on all market risk sensitive financial instruments, including securities, foreign exchange contracts, equity and derivative instruments, as well as from balance sheet or structural positions. The objective of market risk management is to avoid excessive exposure of earnings and equity to loss and to reduce the Group's exposure to the volatility inherent in financial instruments.

The Board reviews and approves the policies for the management of market risks and dealing authorities and limits. The Board has delegated the responsibility for ongoing general market risk management to the Asset and Liability Committee. This committee articulates the interest rate view of the Bank and decides on future business strategy with respect to interest rates. It also reviews and sets funding policy and ensures adherence to risk management objectives.

The sale of derivatives to customers as risk management products is an integral part of the Group's business activities. These instruments are also used to manage the Group's own exposures to market risk as part of its asset and liability management process. The principal derivatives instruments used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives.

One of the tools used by the Group to monitor and limit market risk exposure is Value-at-risk (VaR). VaR is a technique that estimates the potential losses that could occur on risk positions as a result of movements in market rates and prices over a specified time horizon and to a given level of confidence.

The Group augments its VaR limits with other positions and sensitivity limit structures. Additionally, the Group applies a wide range of sensitivity analysis, both on individual portfolios and on the Group's consolidated positions to assess the potential impact on the Group's earnings as a result of extreme movements in market prices.

*(i) Currency risk*

The Group's foreign currency positions arise from foreign exchange dealing, commercial banking operations and structural foreign currency exposures. All foreign currency positions are managed by the treasury department within limits approved by the Board. Structural foreign currency positions arise mainly on foreign currency investments in the Group's subsidiaries and an associated company. The Group seeks to match closely its foreign currency denominated assets with corresponding liabilities in the same currencies.

**39 財務風險管理(續)****(b) 市場風險管理**

市場風險產生於所有對市場風險敏感之金融工具，包括證券、外匯合約、股本及衍生工具，以及資產負債表或架構狀況。市場風險管理之目標為避免盈利及股本遭受過度損失及減少本集團因金融工具本身固有波幅所引伸之風險。

董事會檢討及審批有關市場風險管理之政策及處理授權及限額事宜。董事會已將持續一般市場風險管理之責任授予資產負債委員會。該委員會負責因應本行對利率之走勢預測，而決定有關業務策略。該委員會亦審閱及制訂融資政策並確保各風險管理目標得以達成。

向客戶出售作為風險管理產品之衍生工具是本集團業務活動之一個重要組成部分。該等工具亦用於管理本集團本身之市場風險，作為其資產及負債管理流程之一部分。本集團所採用之衍生工具主要為利率及匯率相關合約等場外交易衍生工具。

風險值是本集團為監控及限制市場風險所採用之一種工具。風險值是一種按一既定信心水平估計由於市場利率及價格在特定持盤時間內之變動而使持倉盤可能出現虧損的估計數字。

本集團結合持倉盤及敏感性限額及風險值限額。此外，本集團對個人貸款組合及本集團之綜合狀況應用較廣範圍之敏感性分析，以評估市價之極端變動對本集團盈利之潛在影響。

*(i) 貨幣風險*

本集團之外匯持倉源自外匯買賣、商業銀行業務及結構性外幣持倉。所有外幣持倉均由資金部管理，並維持在董事會所訂定之範圍內。結構性外幣持倉主要源自本集團於附屬公司及聯營公司之外幣投資。本集團設法將以外幣為單位之資產切實配對以同樣貨幣為單位之相應負債。



**39 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk management (continued)***(i) Currency risk (continued)*

The following table indicates the concentration of currency risk at the balance sheet date:

The Group	本集團	2006 二零零六年	
		USD 美元 HK\$'000 千港元	Other currencies 其他貨幣 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>		
Cash and short term funds	現金及短期資金	4,956,944	2,133,561
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	1,439,023	245,178
Trading securities	持作交易用途之證券	151	-
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入 損益賬之其他金融工具	558,791	-
Advances to customers less impairment	客戶貸款減減值	2,890,870	1,097,288
Accrued interest and other accounts	應計利息及其他賬目	190,770	15,842
Available-for-sale securities	可供出售證券	5,188,951	101,611
Investment in associated company	聯營公司投資	-	6,547
		<b>15,225,500</b>	<b>3,600,027</b>
<b>LIABILITIES</b>	<b>負債</b>		
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	66,828	537,283
Deposits from customers	客戶存款	11,543,042	3,545,998
Certificates of deposit issued	已發行存款證	32,747	-
Debt securities issued	已發行債務證券	1,279,952	-
Other account and liabilities	其他賬目及負債	188,552	17,133
Subordinated notes issued	已發行後償票據	1,555,700	-
		<b>14,666,821</b>	<b>4,100,414</b>
Net on-balance sheet position	資產負債表內持倉淨額	<b>558,679</b>	<b>(500,387)</b>
Off-balance sheet position	資產負債表外倉盤		
Foreign exchange derivative contracts	外匯衍生合約	<b>(445,803)</b>	<b>709,468</b>
Net aggregate position	總持倉淨額	<b>112,876</b>	<b>209,081</b>
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔及 其他或然負債	<b>3,301,728</b>	<b>288,212</b>

**39 財務風險管理 (續)****(b) 市場風險管理 (續)***(i) 貨幣風險 (續)*

下表列示於結算日之貨幣風險：

**39 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk management (continued)***(i) Currency risk (continued)*

The Group	本集團	2005 二零零五年	
		USD 美元 HK\$'000 千港元	Other currencies 其他貨幣 HK\$'000 千港元
<b>ASSETS</b>			
Cash and short term funds	現金及短期資金		
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	4,123,605	2,829,943
Trading securities	持作交易用途之證券	150	–
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入 損益賬之其他金融工具	646,707	–
Advances to customers less impairment	客戶貸款減減值	1,580,392	134,923
Accrued interest and other accounts	應計利息及其他賬目	171,798	18,822
Available-for-sale securities	可供出售證券	3,678,766	–
Investment in associated company	聯營公司投資	–	6,470
		10,201,418	4,428,097
<b>LIABILITIES</b>			
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	378,557	–
Deposits from customers	客戶存款	8,237,459	4,002,676
Certificates of deposit issued	已發行存款證	35,441	–
Trading liabilities	交易賬項之負債	766,245	–
Other account and liabilities	其他賬目及負債	66,513	12,762
		9,484,215	4,015,438
Net on-balance sheet position	資產負債表內持倉淨額	717,203	412,659
Off-balance sheet position	資產負債表外倉盤		
Foreign exchange derivative contracts	外匯衍生合約	31,299	(432,593)
Net aggregate position	總持倉淨額	748,502	(19,934)
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔 及其他或然負債	1,152,864	93,809

**39 財務風險管理(續)****(b) 市場風險管理(續)***(i) 貨幣風險(續)*

## 39 FINANCIAL RISK MANAGEMENT (continued)

## (b) Market risk management (continued)

## (i) Currency risk (continued)

The Bank	本行	2006 二零零六年	
		USD 美元 HK\$'000 千港元	Other currencies 其他貨幣 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>		
Cash and short term funds	現金及短期資金	4,956,885	2,132,869
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	1,439,023	245,178
Trading securities	持作交易用途之證券	151	-
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入 損益賬之其他金融工具	558,791	-
Advances to customers less impairment	客戶貸款減減值	2,890,870	1,097,288
Accrued interest and other accounts	應計利息及其他賬目	190,770	15,842
Available-for-sale securities	可供出售證券	5,188,951	101,611
Investment in associated company	聯營公司投資	-	6,547
Investment in subsidiaries	附屬公司投資	31,036	239
Amounts due from subsidiaries	應收附屬公司款項	-	265
		<b>15,256,477</b>	<b>3,599,839</b>
<b>LIABILITIES</b>	<b>負債</b>		
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	66,828	537,283
Deposits from customers	客戶存款	11,387,885	3,331,680
Certificates of deposit issued	已發行存款證	32,747	-
Debt securities issued	已發行債務證券	1,279,952	-
Other account and liabilities	其他賬目及負債	188,815	16,770
Subordinated notes issued	已發行後償票據	1,555,700	-
Amount due to subsidiaries	應付附屬公司款項	185,965	214,812
		<b>14,697,892</b>	<b>4,100,545</b>
Net on-balance sheet position	資產負債表內持倉淨額	<b>558,585</b>	<b>(500,706)</b>
Off-balance sheet position	資產負債表外倉盤		
Foreign exchange derivative contracts	外匯衍生合約	<b>(445,803)</b>	<b>709,468</b>
Net aggregate position	總持倉淨額	<b>112,782</b>	<b>208,762</b>
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔 及其他或然負債	<b>3,301,728</b>	<b>288,212</b>

**39 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk management (continued)***(i) Currency risk (continued)*

		2005 二零零五年	
The Bank	本行	USD 美元 HK\$'000 千港元	Other currencies 其他貨幣 HK\$'000 千港元
<b>ASSETS</b>			
Cash and short term funds	現金及短期資金	4,123,546	2,829,486
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	–	1,437,939
Trading securities	持作交易用途之證券	150	–
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入 損益賬之其他金融工具	646,707	–
Advances to customers less impairment	客戶貸款減減值	1,580,392	134,923
Accrued interest and other accounts	應計利息及其他賬目	171,798	18,822
Available-for-sale securities	可供出售證券	3,678,766	–
Investment in associated company	聯營公司投資	–	6,470
Investment in subsidiaries	附屬公司投資	31,056	247
Amounts due from subsidiaries	應收附屬公司款項	–	245
		<b>10,232,415</b>	<b>4,428,132</b>
<b>LIABILITIES</b>			
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	378,557	–
Deposits from customers	客戶存款	7,799,060	3,656,106
Certificates of deposit issued	已發行存款證	35,441	–
Trading liabilities	交易賬項之負債	766,245	–
Other account and liabilities	其他賬目及負債	65,469	12,762
Amounts due to subsidiaries	應付附屬公司款項	471,718	346,882
		<b>9,516,490</b>	<b>4,015,750</b>
Net on-balance sheet position	資產負債表內持倉淨額	715,925	412,382
Off-balance sheet position	資產負債表外倉盤		
Foreign exchange derivative contracts	外匯衍生合約	31,299	(432,953)
Net aggregate position	總持倉淨額	747,224	(20,571)
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔 及其他或然負債	1,152,864	93,809

**39 財務風險管理(續)****(b) 市場風險管理(續)***(i) 貨幣風險(續)*

**39 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk management (continued)***(ii) Interest rate risk*

The Group's interest rate positions mainly arise from treasury and commercial banking activities. Interest rate risk arises in both trading portfolios and available-for-sale portfolios. Interest rate risk primarily results from timing differences in the repricing of interest-bearing assets, liabilities and commitments. It also related to positions from non-interest bearing liabilities including shareholders' funds and current accounts, as well as from certain fixed rate loans and liabilities. Interest rate risk is managed by the treasury department within limits approved by the Board, including interest rate gap limits. The Group also uses interest rate swaps and other derivatives to manage interest rate risk.

Structural interest rate risk arises primarily from the deployment of non-interest bearing liabilities, including shareholders' funds and current accounts, as well as from certain fixed rate loans and liabilities. Structural interest rate risk is monitored by the Asset and Liability Committee.

**39 財務風險管理 (續)****(b) 市場風險管理 (續)***(ii) 利率風險*

本集團之利率風險主要源自財資及商業銀行業務。利率風險由交易證券組合及可供出售證券組合所產生。利率風險主要由計息資產、負債及承擔之再定息率時差引致，亦與包括股東資金及往來賬戶在內之非計息負債，以及若干定息貸款及負債產生之倉盤有關。利率風險由資金部門管理，並維持在董事會批准之限額（包括利率差別限額）之內。本集團亦使用利率掉期及其他衍生工具管理利率風險。

結構利率風險主要由包括股東資金及往來賬戶在內之非計息負債，以及若干定息貸款及負債所產生。結構利率風險由資產負債委員會監控。

## 39 FINANCIAL RISK MANAGEMENT (continued)

## 39 財務風險管理(續)

## (b) Market risk management (continued)

## (b) 市場風險管理(續)

## (ii) Interest rate risk (continued)

## (ii) 利率風險(續)

The following tables indicates the relevant periods in which the expected next repricing dates (or maturity dates whichever are earlier) fall for the assets and liabilities at the balance sheet date, together with the average effective interest rate over those periods.

下表列示於結算日各資產與負債以下一次利率重定日期(或到期日,以較早者為準)所屬的相關期間及其平均實際利率。

The Group	本集團	Average effective interest rate 平均實際利率	2006 二零零六年					Non-interest bearing 不計息
			Total 合計	3 months or less (include overdue) 三個月或以下 (包括逾期部份)	Over 3 months to 1 year 三個月以上至一年	Over 1 year to 5 years 一年以上至五年	Over 5 years 五年以上	
		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	
<b>ASSETS</b>		<b>資產</b>						
Cash and short term funds	現金及短期資金	5.35%	7,818,671	7,523,386	-	-	-	295,285
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	5.50%	1,684,201	1,023,029	661,172	-	-	-
Trading securities	持作交易用途之證券	3.51%	469,030	258,575	197,641	9,804	3,010	-
Other financial instruments designated as at fair value through profit or loss	按公平價值計值納入損益賬之其他金融工具	6.88%	558,791	-	-	403,682	155,109	-
Derivative financial instruments	衍生金融工具	0%	537,855	-	-	-	-	537,855
Advances to customers less impairment	客戶貸款減減值	5.83%	25,751,160	21,517,300	1,974,776	1,844,653	334,968	79,463
Other assets	其他資產	0%	550,871	-	-	-	-	550,871
Available-for-sale securities	可供出售證券	4.49%	14,257,154	1,711,595	6,629,624	4,474,611	1,217,280	224,044
Undated assets	無定期資產	0%	1,719,143	-	-	-	-	1,719,143
			53,346,876	32,033,885	9,463,213	6,732,750	1,710,367	3,406,661
<b>LIABILITIES</b>		<b>負債</b>						
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	2.43%	961,515	860,491	-	-	-	101,024
Deposits from customers	客戶存款	3.63%	33,810,833	32,704,817	842,912	23	-	263,081
Certificates of deposit issued	已發行存款證	3.85%	3,523,347	2,050,000	374,550	1,098,797	-	-
Debt securities issued	已發行債務證券	4.89%	1,414,162	1,414,162	-	-	-	-
Derivative financial instruments	衍生金融工具	0%	425,047	-	-	-	-	425,047
Trading liabilities	交易賬項之負債	3.47%	445,695	248,956	185,765	7,966	3,008	-
Other liabilities	其他負債	3.48%	6,808,249	5,001,884	590,862	601,897	-	613,606
Subordinated notes issued	已發行後償票據	6.13%	1,570,155	-	-	1,570,155	-	-
Undated liabilities	無定期負債	0%	408,843	-	-	-	-	408,843
			49,367,846	42,280,310	1,994,089	3,278,838	3,008	1,811,601
<b>Asset-liability gap</b>	<b>資產負債缺口</b>			(10,246,425)	7,469,124	3,453,912	1,707,359	

Note: Effect of off-balance sheet derivatives on the above table is immaterial.

備註: 資產負債表外衍生工具對上表並無重大影響。

## 39 FINANCIAL RISK MANAGEMENT (continued)

## 39 財務風險管理(續)

## (b) Market risk management (continued)

## (b) 市場風險管理(續)

## (ii) Interest rate risk (continued)

## (ii) 利率風險(續)

The Group	本集團	2005 二零零五年					Non-interest bearing 不計息	
		Average effective interest rate 平均實際利率	Total 合計	3 months or less (include overdue) 以下(包括逾期)	Over 3 months 至一年	Over 1 year 至五年		Over 5 years 五年以上
		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	
<b>ASSETS</b>		<b>資產</b>						
Cash and short term funds	現金及短期資金	4.28%	10,157,048	9,814,827	-	-	342,221	
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	5.64%	1,573,939	1,573,939	-	-	-	
Trading securities	持作交易用途之證券	3.48%	395,081	369,012	12,308	10,267	3,494	
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具	6.53%	646,707	-	-	412,760	233,947	
Derivative financial instruments	衍生金融工具	0%	330,364	-	-	-	330,364	
Advances to customers less impairment	客戶貸款減減值	6.18%	21,375,566	18,415,826	1,390,484	1,447,540	99,916	
Available-for-sale securities	可供出售證券	3.23%	13,523,761	4,615,555	7,894,070	884,668	129,468	
Other assets	其他資產	0%	278,649	-	-	-	278,649	
Undated assets	無定期資產	0%	1,522,423	-	-	-	1,522,423	
			49,803,538	34,789,159	9,296,862	2,755,235	337,357	2,624,925
<b>LIABILITIES</b>		<b>負債</b>						
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	4.23%	1,195,791	911,697	-	-	-	284,094
Deposits from customers	客戶存款	3.80%	32,543,110	31,363,518	820,022	9,970	15,510	334,090
Certificates of deposit issued	已發行存款證	3.91%	3,805,341	2,300,000	119,191	1,386,150	-	-
Derivative financial instruments	衍生金融工具	0%	355,114	-	-	-	-	355,114
Trading liabilities	交易賬項之負債	3.89%	1,125,534	1,099,660	15,109	7,835	2,930	-
Other liabilities	其他負債	3.70%	6,850,158	4,635,205	1,968,820	-	-	246,133
Undated liabilities	無定期負債	0%	179,574	-	-	-	-	179,574
			46,054,622	40,310,080	2,923,142	1,403,955	18,440	1,399,005
<b>Asset-liability gap</b>	<b>資產負債缺口</b>			(5,520,921)	6,373,720	1,351,280	318,917	

Note: Effect of off-balance sheet derivatives on the above table is immaterial.

備註：資產負債表外衍生工具對上表並無重大影響。

## 39 FINANCIAL RISK MANAGEMENT (continued)

## 39 財務風險管理(續)

## (b) Market risk management (continued)

## (b) 市場風險管理(續)

## (ii) Interest rate risk (continued)

## (ii) 利率風險(續)

The Bank	本行	Average effective interest rate 平均實際利率	2006 二零零六年					Non-interest bearing 不計息
			Total 合計	3 months or less (include overdue) 三個月或以下 (包括逾期部份)	Over 3 months to 1 year 三個月以上 至一年	Over 1 year to 5 years 一年以上 至五年	Over 5 years 五年以上	
			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
<b>ASSETS</b>		<b>資產</b>						
Cash and short term funds	現金及短期資金	5.35%	7,818,179	7,523,386	-	-	-	294,793
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	5.50%	1,684,201	1,023,029	661,172	-	-	-
Trading securities	持作交易用途之證券	3.51%	469,030	258,575	197,641	9,804	3,010	-
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具	6.88%	558,791	-	-	403,682	155,109	-
Derivative financial instruments	衍生金融工具	0%	537,855	-	-	-	-	537,855
Advances to customers less impairment	客戶貸款減減值	5.19%	22,425,774	21,341,033	486,972	194,685	334,968	68,116
Other assets	其他資產	0%	521,836	-	-	-	-	521,836
Available-for-sale securities	可供出售證券	4.49%	14,257,083	1,711,595	6,629,624	4,474,611	1,217,280	223,973
Amount due from subsidiaries	應收附屬公司款項	4.56%	2,835,225	687,160	2,030,000	-	-	118,065
Undated assets	無定期資產	0%	1,624,682	-	-	-	-	1,624,682
			<b>52,732,656</b>	<b>32,544,778</b>	<b>10,005,409</b>	<b>5,082,782</b>	<b>1,710,367</b>	<b>3,389,320</b>
<b>LIABILITIES</b>		<b>負債</b>						
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	2.43%	961,507	860,491	-	-	-	101,016
Deposits from customers	客戶存款	3.68%	33,410,322	32,303,865	842,912	23	-	263,522
Certificates of deposit issued	已發行存款證	3.85%	3,523,347	2,050,000	374,550	1,098,797	-	-
Debt securities issued	已發行債務證券	4.89%	1,414,162	1,414,162	-	-	-	-
Derivative financial instruments	衍生金融工具	0%	425,047	-	-	-	-	425,047
Trading liabilities	交易賬項之負債	3.47%	445,695	248,956	185,765	7,966	3,008	-
Other liabilities	其他負債	3.48%	6,650,422	5,001,884	590,862	601,897	-	455,779
Subordinated notes issued	已發行後償票據	6.13%	1,570,155	-	-	1,570,155	-	-
Amounts due to subsidiaries	應付附屬公司款項	4.50%	583,672	492,679	23,322	-	-	67,671
Undated liabilities	無定期負債	0%	276,874	-	-	-	-	276,874
			<b>49,261,203</b>	<b>42,372,037</b>	<b>2,017,411</b>	<b>3,278,838</b>	<b>3,008</b>	<b>1,589,909</b>
<b>Asset-liability gap</b>	<b>資產負債缺口</b>			<b>(9,827,259)</b>	<b>7,987,998</b>	<b>1,803,944</b>	<b>1,707,359</b>	

Note: Effect of off-balance sheet derivatives on the above table is immaterial.

備註：資產負債表外衍生工具對上表並無重大影響。



## 39 FINANCIAL RISK MANAGEMENT (continued)

## 39 財務風險管理(續)

## (b) Market risk management (continued)

## (b) 市場風險管理(續)

## (ii) Interest rate risk (continued)

## (ii) 利率風險(續)

The Bank	本行	Average effective interest rate 平均實際利率	2005 二零零五年					Non-interest bearing 不計息
			Total 合計	3 months or less (include overdue) 三個月或以下 (包括逾期部份)	Over 3 months to 1 year 三個月以上至一年	Over 1 year to 5 years 一年以上至五年	Over 5 years 五年以上	
			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
<b>ASSETS</b>			<b>資產</b>					
Cash and short term funds	現金及短期資金	4.28%	10,156,487	9,814,827	-	-	-	341,660
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	5.64%	1,573,939	1,573,939	-	-	-	-
Trading securities	持作交易用途之證券	3.48%	395,081	369,012	12,308	10,267	3,494	-
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具	6.53%	646,707	-	-	412,760	233,947	-
Derivative financial instruments	衍生金融工具	0%	330,364	-	-	-	-	330,364
Advances to customers less impairment	客戶貸款減減值	6.08%	18,228,123	17,376,086	445,208	299,730	99,916	7,183
Available-for-sale securities	可供出售證券	3.23%	13,523,598	4,615,555	7,894,070	884,668	-	129,305
Amounts due from subsidiaries	應收附屬公司款項	3.63%	3,312,535	1,313,382	1,950,000	-	-	49,153
Other assets	其他資產	0%	255,967	-	-	-	-	255,967
Undated assets	無定期資產	0%	1,573,702	-	-	-	-	1,573,702
			49,996,503	35,062,801	10,301,586	1,607,425	337,357	2,687,334
<b>LIABILITIES</b>			<b>負債</b>					
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	4.23%	1,195,744	911,697	-	-	-	284,047
Deposits from customers	客戶存款	3.81%	31,758,141	30,578,975	820,022	9,970	15,510	333,664
Certificates of deposit issued	已發行存款證	3.91%	3,805,341	2,300,000	119,191	1,386,150	-	-
Derivative financial instruments	衍生金融工具	0%	355,114	-	-	-	-	355,114
Trading liabilities	交易賬項之負債	3.89%	1,125,534	1,099,660	15,109	7,835	2,930	-
Amounts due to subsidiaries	應付附屬公司款項	3.65%	1,519,843	1,416,194	22,548	-	-	81,101
Other liabilities	其他負債	3.70%	6,846,732	4,635,205	1,968,820	-	-	242,707
Undated liabilities	無定期負債	0%	73,746	-	-	-	-	73,746
			46,680,195	40,941,731	2,945,690	1,403,955	18,440	1,370,379
<b>Asset-liability gap</b>	<b>資產負債缺口</b>			(5,878,930)	7,355,896	203,470	318,917	

Note: Effect of off-balance sheet derivatives on the above table is immaterial.

備註：資產負債表外衍生工具對上表並無重大影響。

**39 FINANCIAL RISK MANAGEMENT (continued)****(c) Liquidity risk management**

The purpose of liquidity management is to ensure sufficient cash flows to meet all financial commitments and to capitalize on opportunities for business expansion. This includes the Group's ability to meet deposit withdrawals either on demand or at contractual maturity, to repay borrowings as they mature, to comply with the statutory liquidity ratio, and to make new loans and investments as opportunities arise.

Liquidity is managed on a daily basis by the treasury department under the direction of the Asset and Liability Committee. The treasury department is responsible for ensuring that the Group has adequate liquidity for all operations, ensuring that the funding mix is appropriate so as to avoid maturity mismatches and to prevent price and reinvestment rate risk in case of a maturity gap, and monitoring relevant markets for the adequacy of funding and liquidity.

The Group manages liquidity risk by holding sufficient liquid assets (e.g. cash and short term funds and securities) of appropriate quality to ensure that short term funding requirements are covered within prudent limits. In order to lengthen the duration of the funding, the Bank periodically issues certificates of deposit with maturities of not more than 5 years. Adequate standby facilities are maintained to provide strategic liquidity to meet unexpected and material cash outflows in the ordinary course of business. The Group regularly performs stress tests on its liquidity position.

**39 財務風險管理(續)****(c) 流動資金風險管理**

流動資金風險管理旨在確保足夠現金流量以滿足所有財務承擔之所需及滿足業務擴展之所需。有關措施涵蓋本集團應付因客戶需要或合約到期產生之存款提取、於借款到期時因償還貸款、為符合法定流動資金比率所需保持資金流動性及當新貸款及投資機會出現時所需資金。

資金部門在資產負債委員會指導下每日對流動資金進行管理。資金部門負責確保本集團擁有所有營運活動所需之充足流動資金、確保資金之適當組合以避免期限錯配並在存在年期差距時防止價格及再投資利率風險並為確保充足資金及流動資金監控相關市場。

本集團透過持有充足適當質量之流動資產(如現金及短期基金與證券)確保短期資金需求在審慎限額內來管理流動資金風險。為延長資金之持續期，本行定期發行五年內期滿之存款證。維持適當之備用貸款以提供策略性流動資金應付正常業務過程中可能出現之突然及重大現金流出。本集團定期對其流動資金狀況進行壓力測試。

## 39 FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

## (i) Analysis of assets and liabilities by remaining maturity

The following maturity profile is based on the remaining period at the balance sheet date to the contractual maturity date:

The Group	本集團	2006 二零零六年						
		Total	Repayable on demand	3 months or less	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Undated or overdue
		總額	即時還款	三個月或以下	三個月以上至一年	一年以上至五年	五年以上	無定期或逾期
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>ASSETS</b>	<b>資產</b>							
Cash and short term funds	現金及短期資金	7,818,671	295,285	7,523,386	-	-	-	-
Placements with banks maturing between one and twelve months	一至十二個月到期之銀行同業放款	1,684,201	-	1,023,029	661,172	-	-	-
Trading securities	持作交易用途之證券	469,030	-	258,575	197,641	9,804	3,010	-
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬之其他金融工具	558,791	-	-	-	403,682	155,109	-
Derivative financial instruments	衍生金融工具	537,855	-	-	-	-	-	537,855
Advances to customers less impairment	客戶貸款減減值	25,751,160	860,688	5,748,449	3,847,986	7,547,045	7,656,293	90,699
Other assets	其他資產	550,871	-	496,139	52,269	2,463	-	-
Available-for-sale securities	可供出售證券	14,257,154	-	1,711,595	6,629,624	4,474,611	1,217,280	224,044
Undated assets	無定期資產	1,719,143	-	-	-	-	-	1,719,143
		<b>53,346,876</b>	<b>1,155,973</b>	<b>16,761,173</b>	<b>11,388,692</b>	<b>12,437,605</b>	<b>9,031,692</b>	<b>2,571,741</b>
<b>LIABILITIES</b>	<b>負債</b>							
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構之存款及結餘	961,515	101,024	860,491	-	-	-	-
Deposits from customers	客戶存款	33,810,833	8,490,742	23,418,093	1,018,763	743,222	140,013	-
Certificates of deposit issued	已發行存款證	3,523,347	-	1,047,847	1,983,600	491,900	-	-
Debt securities issued	已發行債務證券	1,414,162	-	-	42,010	1,358,151	14,001	-
Derivative financial instruments	衍生金融工具	425,047	-	-	-	-	-	425,047
Trading liabilities	交易賬項之負債	445,695	-	248,956	185,765	7,966	3,008	-
Other liabilities	其他負債	6,808,249	-	5,578,136	628,216	601,897	-	-
Subordinated notes issued	已發行後價票據	1,570,155	-	-	-	1,570,155	-	-
Undated liabilities	無定期負債	408,843	-	-	-	-	-	408,843
		<b>49,367,846</b>	<b>8,591,766</b>	<b>31,153,523</b>	<b>3,858,354</b>	<b>4,773,291</b>	<b>157,022</b>	<b>833,890</b>
<b>Net liquidity gap</b>	<b>流動資金缺口淨額</b>		<b>7,435,793</b>	<b>14,392,350</b>	<b>(7,530,338)</b>	<b>(7,664,314)</b>	<b>(8,874,670)</b>	

## 39 財務風險管理 (續)

## (c) 流動資金風險管理 (續)

## (i) 按剩餘期限分析之資產及負債

下列期限組別乃基於結算日至合約訂明到期日之剩餘期限：

## 39 FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

The Group	本集團	2005 (restated) 二零零五年 (重列)					Undated or overdue 無定期 或逾期 HK\$'000 千港元
		Total 總額 HK\$'000 千港元	Repayable on demand 即時還款 HK\$'000 千港元	3 months or less 三個月 或以下 HK\$'000 千港元	Over 3 months to 1 year 三個月以上 至一年 HK\$'000 千港元	Over 1 year to 5 years 一年以上 至五年 HK\$'000 千港元	
<b>ASSETS</b>		<b>資產</b>					
Cash and short term funds	現金及短期資金	10,157,048	342,221	9,814,827	-	-	-
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	1,573,939	-	1,573,939	-	-	-
Trading securities	持作交易用途之證券	395,081	-	369,012	12,308	10,267	3,494
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬 之其他金融工具	646,707	-	-	-	412,760	233,947
Derivative financial instruments	衍生金融工具	330,364	-	-	-	-	330,364
Advances to customers less impairment	客戶貸款減減值	21,375,566	733,196	3,922,433	2,472,134	6,893,361	7,325,111
Available-for-sale securities	可供出售證券	13,523,761	-	3,045,539	7,933,154	2,010,760	404,839
Other assets	其他資產	278,649	-	85,201	190,761	2,687	-
Undated assets	無定期資產	1,522,423	-	-	-	-	1,522,423
		49,803,538	1,075,417	18,810,951	10,608,357	9,329,835	7,967,391
							2,011,587
<b>LIABILITIES</b>		<b>負債</b>					
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	1,195,791	284,094	911,697	-	-	-
Deposits from customers	客戶存款	32,543,110	6,089,193	24,912,689	776,611	632,780	131,837
Certificates of deposit issued	已發行存款證	3,805,341	-	1,078,391	1,347,650	1,379,300	-
Derivative financial instruments	衍生金融工具	355,114	-	-	-	-	355,114
Trading liabilities	交易賬項之負債	1,125,534	-	1,099,660	15,109	7,835	2,930
Other liabilities	其他負債	6,850,158	-	4,718,655	2,131,503	-	-
Undated liabilities	無定期負債	179,574	-	-	-	-	179,574
		46,054,622	6,373,287	32,721,092	4,270,873	2,019,915	134,767
							534,688
<b>Net liquidity gap</b>	<b>流動資金缺口淨額</b>	5,297,870	13,910,141	(6,337,484)	(7,309,920)	(7,832,624)	

The prior year comparative figures have been restated for more appropriate presentation.

為更適當地作出呈列，故已重列上年度之比較數字。

## 39 FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

The Bank	本行	2006 二零零六年					
		Total	Repayable on demand	3 months or less 三個月 或以下	3 months to 1 year 三個月以上 至一年	Over 1 year to 5 years 一年以上 至五年	Over 5 years 五年以上
		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
<b>ASSETS</b>	<b>資產</b>						
Cash and short term funds	現金及短期資金	7,818,179	294,793	7,523,386	-	-	-
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	1,684,201	-	1,023,029	661,172	-	-
Trading securities	持作交易用途之證券	469,030	-	258,575	197,641	9,804	3,010
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬 之其他金融工具	558,791	-	-	-	403,682	155,109
Derivative financial instruments	衍生金融工具	537,855	-	-	-	-	537,855
Advances to customers less impairment	客戶貸款減減值	22,425,774	833,108	5,278,252	2,716,475	6,149,365	7,375,503
Other assets	其他資產	521,836	-	474,787	47,049	-	-
Available-for-sale securities	可供出售證券	14,257,083	-	1,711,595	6,629,624	4,474,611	1,217,280
Amounts due from subsidiaries	應收附屬公司款項	2,835,225	54,905	711,770	2,066,328	-	-
Undated assets	無定期資產	1,624,682	-	-	-	-	1,624,682
		52,732,656	1,182,806	16,981,394	12,318,289	11,037,462	8,750,902
							2,461,803
<b>LIABILITIES</b>	<b>負債</b>						
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	961,507	101,016	860,491	-	-	-
Deposits from customers	客戶存款	33,410,322	8,490,302	23,018,022	1,018,763	743,222	140,013
Certificates of deposit issued	已發行存款證	3,523,347	-	1,047,847	1,983,600	491,900	-
Debt securities issued	已發行債務證券	1,414,162	-	-	42,010	1,358,151	14,001
Derivative financial instruments	衍生金融工具	425,047	-	-	-	-	425,047
Trading liabilities	交易賬項之負債	445,695	-	248,956	185,765	7,966	3,008
Other liabilities	其他負債	6,650,422	-	5,420,309	628,216	601,897	-
Subordinated notes issued	已發行後償票據	1,570,155	-	-	-	1,570,155	-
Amounts due to subsidiaries	應付附屬公司款項	583,672	45,319	510,728	23,418	-	-
Undated liabilities	無定期負債	276,874	-	-	-	-	276,874
		49,261,203	8,636,637	31,106,353	3,881,772	4,773,291	157,022
							706,128
<b>Net liquidity gap</b>	<b>流動資金缺口淨額</b>		7,453,831	14,124,959	(8,436,517)	(6,264,171)	(8,593,880)

## 39 財務風險管理 (續)

## (c) 流動資金風險管理 (續)

(i) 按剩餘期限分析之資產及負債 (續)

## 39 FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

The Bank	本行	2005 (restated) 二零零五年 (重列)					
		Total	Repayable on demand	3 months or less 三個月 或以下	3 months to 1 year 三個月以上 至一年	Over 1 year to 5 years 一年以上 至五年	Over 5 years 五年以上
		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
<b>ASSETS</b>	<b>資產</b>						
Cash and short term funds	現金及短期資金	10,156,487	341,660	9,814,827	-	-	-
Placements with banks maturing between one and twelve months	一至十二個月到期之 銀行同業放款	1,573,939	-	1,573,939	-	-	-
Trading securities	持作交易用途之證券	395,081	-	369,012	12,308	10,267	3,494
Other financial instruments designated as at fair value through profit or loss	按公平價值訂值納入損益賬 之其他金融工具	646,707	-	-	-	412,760	233,947
Derivative financial instruments	衍生金融工具	330,364	-	-	-	-	330,364
Advances to customers less impairment	客戶貸款減減值	18,228,123	717,640	3,472,010	1,418,076	5,541,723	7,068,133
Other assets	其他資產	255,967	-	85,201	170,363	403	-
Amounts due from subsidiaries	應收附屬公司款項	3,312,535	387	1,334,845	1,975,067	-	2,236
Available-for-sale securities	可供出售證券	13,523,598	-	3,045,539	7,933,154	2,010,760	404,839
Undated assets	無定期資產	1,573,702	-	-	-	-	1,573,702
		49,996,503	1,059,687	19,695,373	11,508,968	7,975,913	7,710,413
							2,046,149
<b>LIABILITIES</b>	<b>負債</b>						
Deposits and balances of banks and other financial institutions	銀行同業及其他金融 機構之存款及結餘	1,195,744	284,047	911,697	-	-	-
Deposits from customers	客戶存款	31,758,141	6,088,766	24,128,147	776,611	632,780	131,837
Certificates of deposit issued	已發行存款證	3,805,341	-	1,078,391	1,347,650	1,379,300	-
Derivative financial instruments	衍生金融工具	355,114	-	-	-	-	355,114
Trading liabilities	交易賬項之負債	1,125,534	-	1,099,660	15,109	7,835	2,930
Other liabilities	其他負債	6,846,732	-	4,718,655	2,128,077	-	-
Amounts due to subsidiaries	應付附屬公司款項	1,519,843	49,196	1,443,924	22,625	-	4,098
Undated liabilities	無定期負債	73,746	-	-	-	-	73,746
		46,680,195	6,422,009	33,380,474	4,290,072	2,019,915	134,767
							432,958
<b>Net liquidity gap</b>	<b>流動資金缺口淨額</b>	5,362,322	13,685,101	(7,218,896)	(5,955,998)	(7,575,646)	

The prior year comparative figures have been restated for more appropriate presentation.

為更適當地作出呈列，故已重列上年度之比較數字。

**39 FINANCIAL RISK MANAGEMENT (continued)****(d) Operational risk management**

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. An appropriate and robust Operational Risk Management Policy and related framework has been developed, based on the HKMA guidelines, to facilitate the timely identification, effective assessment and mitigation of material and relevant risks. Through this framework, the management oversight for risk exposures, especially in the prioritisation and allocation of limited risk mitigating resources, can further be strengthened.

The board of directors, through the Risk Management Committee, is aware of the major aspects of the bank's operational risks as a distinct risk category that should be managed. The Committee performs regular review and approves the operational risk framework, risk profiles, policies and guidelines. The Committee also plays an active role in monitoring the progress of implementation of mitigating measures for the risk events identified, including Business Continuity Planning, Key Risk Indicator monitoring and Basel II implementation.

Internal controls, an integral part of a sound operational risk management framework, are maintained by the established departmental operational manuals. Departments are required to report any risk events and failings promptly through a reporting mechanism, as well as to review their control procedures regularly to ensure compliance of the regulatory and industry requirements.

**39 財務風險管理 (續)****(d) 營運風險管理**

營運風險來自不充足或缺乏效率之內部程序、人員或制度或來自外在事故。為提升察覺時間性、有效地評估及減低重大和相關風險，已根據金管局之指引建立適當及健全之營運風險管理政策及相關框架。透過該框架，管理層對風險之監察，尤其是對有限之減低風險資源之優先取捨及分配便能夠進一步加強。

透過風險管理委員會，董事會已注意到本行作為一項單獨之風險類別而進行管理之營運風險主要情況。該委員會定期審閱及批准營運風險框架、風險簡述、政策及指引。對於所發現之風險事故所採取之緩和措施(包括業務延續性規劃、主要風險指標監察、巴塞爾新資本協定之落實)方面，該委員會在監察實施進度上亦發揮積極之作用。

內部控制作為穩健營運風險管理框架之重要部分，已按照所建立之部門營運手冊而實施。部門須透過匯報機制迅速報告任何風險事故及不善之處，同時定期檢討其控制程序，以確保符合監管及行業規定。

**40 FAIR VALUES OF FINANCIAL INSTRUMENTS****(a) Estimation of fair values**

Fair value estimates are generally subjective in nature, and are based on the characteristics of the financial instruments and relevant market information. Where available, the most suitable measure of fair value is the quoted market price. In the absence of organized secondary markets for most financial instruments, and in particular of loans, deposits and unlisted derivatives, direct market prices are not available. The fair value of such instruments is therefore calculated on the basis of well-established valuation techniques using current market parameters. In particular, the fair value is a theoretical value applicable at a given reporting date, and hence can only be used as an indicator of the value realisable in a future sale.

All valuation models are validated before they are used as a basis for financial reporting by qualified personnel. Wherever possible, the Group compares valuations derived from models with quoted prices of similar financial instruments, and with actual values when realized, in order to further validate and calibrate the models. These techniques involve uncertainties and values are significantly affected by the assumptions used and judgments made regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows, future expected losses and other factors. Derived fair value estimates cannot necessarily be substantiated by comparison to independent markets and, in many cases, could not be realized in an immediate sale of the instruments.

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented in the table set out in Note 40(b),

- (i) the fair value of demand deposits and savings accounts with no specific maturity is assumed to be the amount payable on demand at the balance sheet date;
- (ii) the fair value of variable rate financial instruments is assumed to be approximated by their carrying amounts and, in the case of loans, does not, therefore, reflect changes in their credit quality, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value;
- (iii) the fair value of fixed rate loans and mortgages carried at amortized cost is estimated by comparing market interest rates when the loans were granted with current market rates offered on similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value;
- (iv) the fair value of forward exchange contracts and interest rate swaps is estimated either using broker quotes or by discounting future cash flows.

**40 金融工具之公平價值****(a) 公平價值之估計**

公平價值之估計一般帶主觀因素，並於特定時間點基於該金融工具之特性及相關市場資料作出評估。如有可能，公平價值之最佳測量為市場報價。但大多金融工具，尤其是貸款、存款及非上市衍生工具，皆缺乏有組織之第二市場，因而沒有直接市價。該等金融工具之公平價值乃透過已廣泛使用之估值方法並利用現時市場參數計算。公平價值乃被視作既定報告日之理論價值，因此僅可作為未來出售時可變現價值之指標。

所有估值模式在被合資格人士用作財務報告之基準前均已確認為有效。本集團於一切可能之情況下將由計價模式得出之估值與相若金融工具之報價及變現時之實際價值進行比較，以進一步對計價模式進行修改，藉此提高其有效性。該等計價方法包含不確定性，並受到因應各金融工具之風險特性、折扣率、未來現金流量估計、未來預計損失及其他因素而所作出之假設及判斷而影響。變動有關假設可影響該等計算及估值結果。所得公平價值未必能跟有獨立市場所釐定之價值作比較而予以確認，且在許多情況下不能立即在金融工具之銷售中變現。

以下方法及重大假設已用於釐定附註40(b)表中所列金融工具之公平價值。

- (i) 假設活期存款及無特定期限之儲蓄賬戶之公平價值為於結算日可要求還款之金額；
- (ii) 假設浮息金融工具之公平價值接近其賬面金額，因此，由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及備抵金額予以確認，貸款並不反映其信貸質量之變化；
- (iii) 有關定息貸款及按揭銷成本列賬之按揭的公平價值是透過將貸款時之市場利率與相若貸款之現時市場利率所計算。由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及備抵金額予以確認，於釐定總公平價值時並未考慮組合內各貸款之信貸質量變化；
- (iv) 遠期外匯期貨合同及利率掉期之公平價值是以經紀人報價或透過貼現未來現金流量所估計。



## 40 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (b) Fair value

All financial instruments are stated at fair value or carried at amounts not materially different from their fair values as at 31 December 2006 and 2005 except as follows:

## 40 金融工具之公平價值(續)

## (b) 公平價值

於二零零六年及二零零五年十二月三十一日，所有金融工具均按公平價值或與公平價值無重大差異之金額呈列，惟以下所列除外：

The Group	本集團	2006 二零零六年		2005 二零零五年	
		Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元
Financial assets	金融資產				
Advances to customers	客戶貸款	4,380,024	4,269,530	3,825,638	3,706,803
Financial liabilities	金融負債				
Other accounts and liabilities	其他賬目及負債	6,194,635	6,196,401	6,614,911	6,625,797
The Bank	本行	2006 二零零六年		2005 二零零五年	
		Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元
Financial assets	金融資產				
Advances to customers	客戶貸款	1,725,691	1,674,636	1,338,690	1,291,832
Financial liabilities	金融負債				
Other accounts and liabilities	其他賬目及負債	6,194,635	6,196,401	6,614,911	6,625,797

**41 MATERIAL RELATED PARTY TRANSACTIONS**

Information relating to income and expenses from related party transactions during the year and balances outstanding as at the balance sheet date is set out below:

**(a) Income/expenses**

<i>Ultimate holding company</i>	最終控股公司
Interest expense	利息支出
<i>Fellow subsidiaries</i>	同系附屬公司
Interest income	利息收入
Interest expense	利息支出

**(b) Commission and services charges**

Fellow subsidiaries*	同系附屬公司*
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**(c) Placement of deposits**

<i>Fellow subsidiaries</i>	同系附屬公司
At 1 January	於一月一日
Placements during the year	年內放款
Repayments during the year	年內償還
At 31 December	於十二月三十一日
<i>Fellow subsidiaries</i>	同系附屬公司
Accrued interest and other accounts	應計利息及其他賬目

There was no impairment allowance made against these amounts.

\* The amount represents aggregate customer referral and support service fees paid to Taipei Fubon Commercial Bank, Fubon Securities Co., Ltd. and Fubon Life Assurance Co., Ltd. by the Group's entities during 2006 pursuant to the business co-operation agreements dated 23 February 2005. These transactions constitute continuing connected transactions of the Group under Rule 14A.14 of the Listing Rules.

**41 重大關連各方交易**

有關年內關連各方交易所產生之收支及於結算日尚未償還餘額之資料載列如下：

**(a) 收入／支出**

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
190	7
3,330	2,116
1,775	23,997

**(b) 佣金及服務費**

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
10,050	4,875

**(c) 放款**

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
-	7,000
787,526	336,762
(787,526)	(343,762)
-	-
-	2

該等款項並無作減值撥備。

\* 該款額乃本集團機構於二零零六年內根據於二零零五年二月二十三日訂立之業務合作協議，向台北富邦商業銀行股份有限公司、富邦綜合證券股份有限公司及富邦人壽保險股份有限公司支付之轉介客戶及服務費用總額。該合作協議乃屬於上市規則第14A.14條內所提及之持續關連交易。

## 41 MATERIAL RELATED PARTY TRANSACTIONS (continued)

## (d) Acceptance of deposits

<i>Ultimate holding company</i>	最終控股公司
At 1 January	於一月一日
Acceptance during the year	年內接納
Repayments during the year	年內償還
At 31 December	於十二月三十一日
<i>Fellow subsidiaries</i>	同系附屬公司
At 1 January	於一月一日
Acceptance during the year	年內接納
Repayments during the year	年內償還
At 31 December	於十二月三十一日
<i>Fellow subsidiaries</i>	同系附屬公司
Other accounts and liabilities	其他賬目及負債

## (e) Financial Instruments

<i>Fellow subsidiary</i>	同系附屬公司
Exchange rate contracts (notional principal)	匯率合約(名義本金額)
Equity Swap (notional principal)	股票掉期(名義本金額)

## 41 重大關連各方交易(續)

## (d) 接納存款

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
3,722	3,620
917,875 (917,678)	40,434 (40,332)
3,919	3,722
-	3,887,300
3,052,610 (2,728,610)	8,220,004 (12,107,304)
324,000	-
110,509	71,527

## (e) 金融工具

The Group and the Bank 本集團及本行	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
-	33,347
97,231	-

**41 MATERIAL RELATED PARTY TRANSACTIONS (continued)****(f) Loans to officers**

Loans to officers of the Bank disclosed pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

Aggregate amount of relevant loan at 31 December	相關貸款於十二月三十一日的總額
– by the Bank	– 本行
– by a subsidiary	– 一間附屬公司
Maximum aggregate amount of relevant loans outstanding during the year	年內尚未償還相關貸款之最高總額
– by the Bank	– 本行
– by a subsidiary	– 一間附屬公司

There was no interest due but unpaid nor any impairment allowance made against these loan at 31 December 2006.

**(g) Key management personnel remuneration**

Remuneration for key management personnel, including amounts paid to the Bank's Directors as disclosed in Note 6 and certain of the highest paid employees as disclosed in Note 7 is as follows:

Salaries and short-term employee benefits	薪金及短期僱員福利
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**41 重大關連各方交易 (續)****(f) 高級職員貸款**

本行根據香港《公司條例》第161B條須予披露之高級職員貸款如下：

	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Aggregate amount of relevant loan at 31 December	31,613	–
– by the Bank	–	–
– by a subsidiary	31,613	–
Maximum aggregate amount of relevant loans outstanding during the year	32,410	3,200
– by the Bank	–	–
– by a subsidiary	32,410	3,200

於二零零六年十二月三十一日，此等貸款並無逾期未償付利息，或就有關貸款進行任何減值撥備。

**(g) 主要管理人員酬金**

主要管理人員之酬金(包括附註6所披露付予本行董事之款項及附註7所披露付予最高薪僱員之款項)如下：

	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Salaries and short-term employee benefits	48,238	44,959

**41 MATERIAL RELATED PARTY TRANSACTIONS (continued)****(h) Credit facilities to key management personnel**

During the year, the Bank provided loans and credit facilities to key management personnel of the Group and their close family members and companies controlled or significantly influenced by them. The credit facilities were provided in the ordinary course of business and on substantially the same terms as for comparable transactions with other employees.

<b>Loans</b>	<b>貸款</b>
At 1 January	於一月一日
Additional loans made during the year	年內作出之額外貸款
Repayment during the year	年內償還
At 31 December	於十二月三十一日
Interest income	利息收入
<b>Credit facilities</b>	<b>信貸</b>
At 1 January	於一月一日
Additional facilities extended during the year	年內批出之信貸額度
Facilities withdrawn during the year	年內收回之信貸額度
At 31 December	於十二月三十一日

**42 ASSETS PLEDGED AS SECURITY**

The following assets have been pledged as collateral for liabilities under repurchase arrangements. The assets pledged represent treasury bills held.

Secured liabilities	已抵押負債
Available-for-sale securities	可供出售證券

**41 重大關連各方交易(續)****(h) 主要管理人員信貸服務**

年內，本行向本集團之主要管理人員及彼等之直系親屬以及受該等人士所控制之公司或該等人士具有重大影響力之公司提供貸款及信貸。信貸服務乃於正常業務過程中提供，而有關條款與其他僱員所訂立之可資比較交易大致相同。

	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
	<b>9,189</b>	12,916
	<b>39,859</b> <b>(1,916)</b>	— (3,727)
	<b>47,132</b>	9,189
	<b>1,027</b>	246
	<b>4,780</b>	2,475
	<b>500</b> <b>(1,250)</b>	2,570 (265)
	<b>4,030</b>	4,780

**42 質押作為抵押品之資產**

下列資產已根據回購協議質押作為負債抵押品。質押資產代表持有之國庫券。

<b>The Group and the Bank</b> 本集團及本行		
	<b>2006</b> 二零零六年 <b>HK\$'000</b> 千港元	2005 二零零五年 HK\$'000 千港元
	—	766,245
	—	763,636

**43 PARENT AND ULTIMATE HOLDING COMPANY**

At 31 December 2006, the Directors consider the parent and ultimate controlling party of the Group to be Fubon Financial Holding Company Limited, which is incorporated in the Republic of China.

**44 COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the financial statements presentation adopted in the current year.

**45 ACCOUNTING ESTIMATES AND JUDGEMENTS**

In preparing these financial statements, certain assumptions and estimates have been made by the Group. The accuracy of these assumptions and estimates are continuously reviewed by management with reference to the actual results, historical experience and other factors, including projection of future cash flows and possible outcomes from future events. Management believes that the assumptions and estimates made are reasonable and supportable.

**(a) Impairment allowances for advances to customers**

Loan portfolios are reviewed periodically to assess whether impairment losses exist. The Group makes judgements as to whether there is any objective evidence that a loan portfolio is impaired, i.e. whether there is a decrease in estimated future cash flows. Objective evidence for impairment includes observable data that the payment status of borrowers in a group has adversely changed. It may also include observable data of local or economic conditions that correlate with defaults on the assets in the Group. If management has determined, based on their judgement, that objective evidence for impairment exists, expected future cash flows are estimated based on historical loss experience for assets with credit risk characteristics similar to those of the Group. Historical loss experience is adjusted on the basis of the current observable data.

Management reviews the methodology and assumptions used in estimating future cash flows regularly to reduce any difference between loss estimates and actual loss experience.

**(b) Fair value determination**

The Group determines the fair values for the financial assets and liabilities which are carried at fair value based on quoted market prices whenever possible. If such quoted market prices are not available or an active market does not exist, the Group determines the fair values based on internally developed models which make use of market parameters, including interest rate yield curves, historical and/or implied option volatilities, currency rates, prices of the underlying instruments, etc. Model assumptions and correlation among these parameters can affect the estimates of the fair values of these financial instruments.

**43 母公司及最終控股公司**

於二零零六年十二月三十一日，董事認為本集團之母公司及最終控股公司為富邦金融控股股份有限公司。該公司於中華民國註冊成立。

**44 比較數字**

若干比較數字已經重新歸類，以符合本年度所採納之財務報表呈列方式。

**45 會計估計及判斷**

本集團於編製此等財務報告時作出若干假設及估計。管理層參照實際業務、歷史經驗及包括未來現金流入及未來事件之可能後果在內之其他因素，對該等假設及估計之準確性持續進行檢討。管理層相信該等假設及估計管理及可接受。

**(a) 客戶貸款之減值撥備**

貸款組合定期進行檢討以評估是否存在減值虧損。本集團就是否存在客觀證據表面貸款組合已減值，即估計之未來現金流量是否減少，作出判斷。減值之客觀證據包括表明客戶群中借款人付款狀況出現不利變化之可觀測數據，亦可包括造成拖欠本集團資產之當地或經濟條件之可觀測數據。倘管理層基於其判斷確定存在減值之客觀證據，則對預計之未來現金流量基於與本集團資產信貸風險特點相若之資產之過往實際損失進行估計。該損失則基於現時可觀察之數據再進行調整。

管理層定期對估計未來現金流量所使用之方法及假設進行檢討以減少虧損估計與實際損失之間之差異。

**(b) 公平價值釐定**

本集團釐定金融資產及負債之公平價值時，盡量以該等資產及負債於市場報價之公平價值列賬。倘無法獲得市場報價或沒有流通的市場，本集團則會利用利率收益曲線、歷史及／或引伸認股權波幅、匯率、相關金融產品之價格等市場參數並利用內部計價模式而釐定該等資產或負債之公平價值。所作出的假設及該等參數間之方差均可影響該等金融工具公平價值之估計。

#### 46 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2006

Up to the date of issue of the financial statements, the HKICPA has issued a number of amendments, new standards and interpretations and the HKMA has recommended additional disclosures, which are not yet effective for the accounting year ended 31 December 2006 and which have not been adopted in these financial statements.

The Group is in the process of making assessment of the expected impact of these amendments, new standards, new interpretations and additional disclosures in the period of initial application. So far it has concluded that their adoption is unlikely to have a significant impact on the Group's results of operations and financial position.

In addition, the following developments may result in new or amended disclosures in the financial statements:

##### Effective for accounting periods beginning on or after

HKFRS 7, Financial instruments: disclosures	1 January 2007
Amendment to HKAS 1, Presentation of financial statements: capital disclosures	1 January 2007
Banking (Disclosure) Rules	1 January 2007

#### 46 已公佈但於截至二零零六年十二月三十一日止年度之會計期間尚未生效之修訂、新準則及詮釋之可能影響

於此等財務報告公佈日，香港會計師公會已公佈以下修訂、新準則及詮釋，而金管局已建議披露額外資料。該等修訂、準則、詮釋及額外披露於截至二零零六年十二月三十一日止會計年度尚未生效，此等財務報告亦未予採納。

本集團現正評估於期間首次採用該等修訂、新準則、新詮釋及額外披露之預期影響。迄今為止，本集團認為採納彼等應不會對本集團之營運業績及財務狀況帶來重大影響。

另外，以下發展可能導致在財務報告中作出新或經修訂披露：

##### 自以下日期或以後開始之會計期生效

香港財務報告準則第7號， 金融工具：披露	二零零七年一月一日
香港會計準則第1號之 修訂，財務報告之呈列： 資本披露	二零零七年一月一日
銀行業(披露)規則	二零零七年一月一日

**(a) Capital adequacy and liquidity ratios****(a) 資本充足及流動資金比率**

		<b>2006</b> 二零零六年 %	2005 二零零五年 %
Unadjusted capital adequacy ratio at year end	於年底未經調整資本充足比率	<b>16.81</b>	14.96
Adjusted capital adequacy ratio incorporating market risk	經調整資本充足比率 (包括市場風險)	<b>16.60</b>	14.94
Average liquidity ratio for December	十二月份平均流動資金比率	<b>46.43</b>	47.49
Average liquidity ratio for the year ended 31 December	截至十二月三十一日止年度 平均流動資金比率	<b>44.51</b>	44.71

The unadjusted capital adequacy ratio is computed on a consolidated basis as required by the HKMA for its regulatory purposes, and is in accordance with the Third Schedule of the Hong Kong Banking Ordinance. The adjusted capital adequacy ratio incorporating market risk is computed on the same consolidated basis, and is in accordance with the Guideline "Maintenance of Adequate Capital Against Market Risks" issued by the HKMA.

The average liquidity ratio for the year is computed as the simple average of each calendar month's average ratio, as reported in Part I (2) of the "Return of Liquidity Position of an Authorised Institution" (MA(BS)1E) calculated in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

未經調整資本充足比率的計算，是根據金管局訂定之綜合基準及《香港銀行業條例》附表三，本行亦根據金管局發出「就市場風險維持充足資本」指引，以同樣綜合基礎計算經調整資本充足比率。

年內平均流動資金比率是以每個曆月平均比率的簡單平均數計算。每個曆月平均比率乃根據《香港銀行業條例》附表四的規定計算並與「認可機構流動資金狀況申報表」(MA(BS)1E)第I(2)部中申報的數字相同。



(b) The components of the total capital base after deductions as reported under Part I of the banking return “Capital Adequacy Return” (MA(BS)3) calculated in accordance with the Third Schedule of the Hong Kong Banking Ordinance are as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Core capital	核心資本		
Paid up ordinary share capital	繳足股款的普通股股本	1,172,160	1,172,160
Reserves (including retained earnings)	儲備(包括保留溢利)	1,651,057	1,550,802
Share premium	股份溢價	749,778	749,778
Eligible supplementary capital	可計算的附加資本		
Reserves on revaluation of land and interest in land	土地及土地權益 價值重估儲備	36,868	36,868
Reserves on revaluation of holdings of securities not held for trading purposes	非持作交易用途證券 價值重估儲備	3,118	(72,476)
Collective impairment allowance for impaired loans	減值貸款之綜合減值撥備	81,404	76,115
Term subordinated notes	有期後償票據	1,555,700	-
Regulatory reserve	法定儲備	129,572	107,722
Total capital base before deductions	扣減前的資本基礎總額	5,379,657	3,620,969
Deductions from total capital base	資本基礎總額的扣減項目	(701,967)	(65,036)
Total capital base after deductions	扣減後的資本基礎總額	4,677,690	3,555,933

(c) Major customers

Total income attributable to the Group's five largest customers combined is substantially less than 30% of the Group's total income for both years 2005 and 2006.

(b) 在「資本充足比率申報表」(MA(BS)3)第I部中申報的資本基礎總額在扣減後的組成部份，根據《香港銀行業條例》附表三的規定計算如下：

(c) 主要客戶

於二零零五年及二零零六年本集團五名最大客戶應佔收入總額遠低於本集團收入總額之30%。

## (d) Overdue advances to customers

## (d) 逾期客戶貸款

		The Group 本集團			
		2006 二零零六年		2005 二零零五年	
		% of total advances		% of total advances	
		HK\$'000 千港元	佔貸款總額 之百分比	HK\$'000 千港元	佔貸款總額 之百分比
Gross advances to customers which have been overdue with respect to either principal or interest for periods of: – 6 months or less but over 3 months – 1 year or less but over 6 months – Over 1 year	以下期間的本金或利息逾期之客戶貸款總額：				
	– 六個月或以下惟三個月以上	22,120	0.09%	38,953	0.18%
	– 一年或以下惟六個月以上	24,958	0.10%	17,514	0.08%
	– 超過一年	108,084	0.42%	105,754	0.49%
		<b>155,162</b>	<b>0.60%</b>	162,221	0.75%
	HK\$'000 千港元			HK\$'000 千港元	
Overdue advances to customers which are – secured – unsecured	逾期客戶貸款乃				
	– 有抵押	95,015		77,392	
	– 無抵押	60,147		84,829	
		<b>155,162</b>		162,221	
	HK\$'000 千港元			HK\$'000 千港元	
Amount of collateral held against the overdue advances	就逾期貸款持有之抵押品價值	22,811		71,070	
		HK\$'000 千港元		HK\$'000 千港元	
Amount of expected recoveries from companies in liquidation in respect of the overdue advances	就逾期貸款中，預期可從清盤中公司收回之價值	73,459		11,299	
		HK\$'000 千港元		HK\$'000 千港元	
Individually assessed impairment allowance in respect of advances overdue for more than three months	就逾期超過三個月的貸款所作出之個別評估減值撥備數額	63,612		85,400	

Overdue assets of the Group comprise advances to customers only as at 31 December 2005 and 2006.

本集團之逾期資產僅包括截至二零零五年及二零零六年十二月三十一日之客戶貸款。

(e) Rescheduled advances to customers

(e) 重定還款期之客戶貸款

		The Group 本集團			
		2006 二零零六年		2005 二零零五年	
		% of total advances		% of total advances	
		HK\$'000 千港元	佔貸款總額 之百分比	HK\$'000 千港元	佔貸款總額 之百分比
Rescheduled advances to customers	重定還款期之客戶貸款	52,792	0.20%	108,227	0.50%

(f) Foreign exchange exposures

(f) 外匯風險

The net positions or net structural positions in foreign currencies are disclosed as follows:

有關外幣之倉盤淨額或結構性倉盤淨額之披露如下：

		The Group 本集團						
		As at 31 December 2006 於二零零六年十二月三十一日						
		US		New	Australian	Chinese	Others	Total
Equivalent in HK\$ Million	百萬港元 等值	Dollars 美元	Euros 歐元	Zealand 紐元	Dollars 澳元	Renminbi 人民幣	其他	總額
Spot assets	現貨資產	15,199	622	826	651	139	1,365	18,802
Spot liabilities	現貨負債	(14,739)	(636)	(899)	(1,139)	(139)	(1,289)	(18,841)
Forward purchase	遠期買入	9,627	4,269	156	663	200	800	15,715
Forward sales	遠期賣出	(10,073)	(4,255)	(83)	(171)	(1)	(869)	(15,452)
Net option position	期權盤淨額	(4)	-	-	-	-	-	(4)
Net long/(short) position	長/(短)盤淨額	10	-	-	4	199	7	220
		US		New	Australian	Chinese	Others	Total
		Dollars 美元	Euros 歐元	Zealand 紐元	Dollars 澳元	Renminbi 人民幣	其他	總額
Net structural position	結構性倉盤淨額	31	-	-	-	-	-	31

**(f) Foreign exchange exposures (continued)****(f) 外匯風險 (續)**

		The Group 本集團						
		As at 31 December 2005 於二零零五年十二月三十一日						
		US		New	Australian	Chinese		Total
<i>Equivalent in</i>	<i>百萬港元</i>	Dollars	Euros	Zealand	Dollars	Renminbi	Others	Total
<i>HK\$ Million</i>	<i>等值</i>	美元	歐元	紐元	澳元	人民幣	其他	總額
Spot assets	現貨資產	10,194	668	903	1,536	151	1,170	14,622
Spot liabilities	現貨負債	(9,535)	(551)	(805)	(1,299)	(149)	(1,210)	(13,549)
Forward purchase	遠期買入	2,146	345	21	30	45	562	3,149
Forward sales	遠期賣出	(2,138)	(463)	(108)	(271)	(45)	(546)	(3,571)
Net option position	期權盤淨額	4	(4)	1	-	-	-	1
Net long/(short) position	長/(短)盤淨額	671	(5)	12	(4)	2	(24)	652
		US		New	Australian	Chinese		Total
		Dollars	Euros	Zealand	Dollars	Renminbi	Others	Total
		美元	歐元	紐元	澳元	人民幣	其他	總額
Net structural position	結構性倉盤淨額	31	-	-	-	-	-	31

**(g) Cross-border claims**

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

**(g) 跨境債權**

跨境債權資料披露於外資金融機構(最終風險所在)之風險，並根據經計及任何轉移風險後該等機構所在地而得出。一般而言，倘該等債權由該機構所屬國家以外之其他國家之任何人士作出擔保或倘該等債權乃由一家總辦事處位於另一國家之海外分行持有，便會出現轉移風險。構成跨境債權10%或以上地區方作出披露。

		<b>The Group</b> 本集團			
		<b>As at 31 December 2006</b> 於二零零六年十二月三十一日			
<i>Figures in HK\$Million</i>	百萬港元	<b>Banks and other financial institutions</b> 銀行及其他 金融機構	<b>Public sector entities</b> 公營機構	<b>Other</b> 其他	<b>Total</b> 總額
<b>Asia Pacific excluding Hong Kong of which South Korea</b>	亞洲太平洋地區 (不包括香港) 南韓	<b>5,061</b>	<b>4</b>	<b>865</b>	<b>5,930</b>
		<b>1,885</b>	-	-	<b>1,885</b>
<b>North America</b>	北美洲	<b>281</b>	<b>1</b>	<b>317</b>	<b>599</b>
<b>Caribbean</b>	加勒比海	-	-	<b>2,526</b>	<b>2,526</b>
<b>Western Europe of which Germany</b>	西歐 德國	<b>8,009</b>	-	<b>435</b>	<b>8,444</b>
		<b>3,223</b>	-	-	<b>3,223</b>

		<b>The Group</b> 本集團			
		<b>As at 31 December 2005</b> 於二零零五年十二月三十一日			
<i>Figures in HK\$Million</i>	百萬港元	<b>Banks and other financial institutions</b> 銀行及其他 金融機構	<b>Public sector entities</b> 公營機構	<b>Other</b> 其他	<b>Total</b> 總額
Asia Pacific excluding Hong Kong	亞洲太平洋地區 (不包括香港)	1,991	5	529	2,525
North America	北美洲	1,184	1,169	57	2,410
Caribbean	加勒比海	-	-	1,214	1,214
Western Europe of which France of which Germany	西歐 法國 德國	9,963	156	664	10,783
		1,850	-	-	1,850
		2,797	-	-	2,797

**(h) Repossessed assets and assets acquired under lending agreements**

The total repossessed assets and assets acquired under lending agreements of the Group as at 31 December 2006 amounted to HK\$65,280,000 (2005: HK\$71,880,000).

**(i) Management of risks**

The Group has established policies and procedures for the control and monitoring of credit risk, liquidity, capital and market risk. The risk management policy is formulated by the Board, which also monitors risk and regularly reviews the effectiveness of the Group's risk management policies.

*(i) Credit risk management*

Details of the Group's credit risk management policies and measures have been set out in Note 39(a).

*(ii) Liquidity management*

Details of the Group's liquidity risk management policies and measures have been set out in Note 39(c).

*(iii) Capital management*

The Group's policy is to maintain a strong capital base to support the development of the Group's operations prudently, with the aim of diversifying its business activities, including the future expansion of the branch network, increasing the customer base, introducing new financial products and meeting the statutory capital adequacy ratio. As disclosed in Note (a) above, both the Group's adjusted capital adequacy ratio incorporating market risk of 16.60% and the unadjusted ratio of 16.81% as at 31 December 2006 was well above the statutory minimum ratio.

Capital is allocated to the various activities of the Bank depending on the risk taken by each business division. Where the subsidiaries are directly regulated by other regulators, they are required to maintain minimum capital according to the regulators' rules. Certain financial subsidiaries, as specified by the HKMA, are subject to the HKMA's capital requirements for its regulatory purposes.

Capital adequacy ratios and components of capital base are disclosed in Note (a) and Note (b).

**(h) 收回資產及根據借貸協議收購之資產**

於二零零六年十二月三十一日，本集團之收回資產及根據貸款協議所得資產總額為65,280,000港元（二零零五年：71,880,000港元）。

**(i) 風險管理**

本集團已制定管理及監察信貸風險、流動資金、資本及市場風險的政策及程序。風險管理政策由董事會制定，委員會亦實行風險監察，並定期檢討本集團風險管理政策之有效性。

*(i) 信貸風險管理*

本集團之信貸風險管理政策及措施之詳情載於附註39(a)。

*(ii) 流動資金風險管理*

本集團之流動資金風險管理政策及措施之詳情載於附註39(c)。

*(iii) 資本管理*

本集團擬維持雄厚的資本來支持本集團審慎地開拓業務，務求使本集團之業務更多元化，其中包括在未來擴大分行網絡、增強客戶基礎，以及提供更多全新金融產品等，及符合法定之資本充足比率。在附註(a)披露，本集團於二零零六年十二月三十一日之經調整資本充足比率（包括市場風險）為16.60%及未經調整比率為16.81%，實已遠高於法定最低要求。

本行因應各部門所面對的風險程度將資本應用在不同業務上。若其附屬公司由其他監管機構所管轄，該等附屬公司須持有相關監管機構所規定的最低資本水平。金管局所指定的若干從事財務活動的附屬公司，須遵守金管局要求的資本規定。

資本充足比率及資本基礎組成部分分別於附註(a)及(b)披露。

**(i) Management of risks (continued)***(iv) Market risk management*

Details of the Group's market risk management policies and measures have been set out in Note 39(b).

## Risk management

The Group uses a value-at-risk ("VaR") measure as a means of controlling the Bank's market risk. The VaR is an estimate, with a defined confidence level, of the potential loss which might arise due to changes in the value of investment portfolios, if positions were held unchanged for one business day. The calculation uses the variance-covariance model as the means to estimate the statistical confidence level. The Bank estimates the VaR of its investment portfolios with a confidence level of 95% and 99%. In addition, stress testing is performed on the portfolios and on a consolidated basis to assess the potential income statement impact as a result of extreme movements in market prices. The 95% and 99% VaR for the Bank's investment portfolio, including Hong Kong Exchange Fund bills, at 31 December 2006 were HK\$5,408,600 (2005: HK\$2,482,036) and HK\$7,649,484 (2005: HK\$3,517,978) respectively. The average VaR at 95% and 99% confidence levels for 2006 were HK\$5,440,616 (2005: HK\$4,985,590) and HK\$7,673,424 (2005: HK\$7,055,532) respectively.

**(i) 風險管理 (續)***(iv) 市場風險管理*

本集團之市場風險管理政策及措施之詳情載於附註39(b)。

## 風險管理

本集團採用風險值「風險值」措施，作為控制本行市場風險的方法。風險值乃一項對潛在虧損數字（其中包括明確的信心水平）的估計。假設持倉量於一個營業日內維持不變，有關潛在虧損可能因投資組合的價值變動而產生。計算方式乃使用方差與協方差模式估計統計數字信心水平。本行預期其投資組合的風險值的信心水平為95%及99%。此外，投資組合須接受壓力測試，並以綜合基準評估因市場價格劇變對收益表的潛在影響。於二零零六年十二月三十一日，本行投資組合（包括香港外匯基金票據）之95%及99%信心水平風險值分別為5,408,600港元（二零零五年：2,482,036港元）及7,649,484港元（二零零五年：3,517,978港元）。二零零六年95%及99%信心水平之平均風險值分別為5,440,616港元（二零零五年：4,985,590港元）及7,673,424港元（二零零五年：7,055,532港元）。

**(i) Management of risks (continued)**

*(iv) Market risk management (continued)*

Market risk exposure

The Group adopts a prudent approach to managing its trading portfolios, and reduces any excessive market risk by executing offsetting transactions or hedging contracts with other market counterparties. Market risk ensues once the Group takes positions in markets such as foreign exchange, interest rates, securities and equities. Such positions are driven by execution of customer orders, proprietary trading and hedging.

The Group's maximum market risk exposures are set by the Asset and Liability Committee. Exposures are monitored and reported to the management regularly. The average daily revenue generated from the treasury's trading activities for the year was HK\$102,948 (2005: HK\$92,980) and the standard deviation was HK\$182,557 (2005: HK\$134,910). An analysis of the Group's trading revenue is shown below:

**(i) 風險管理 (續)**

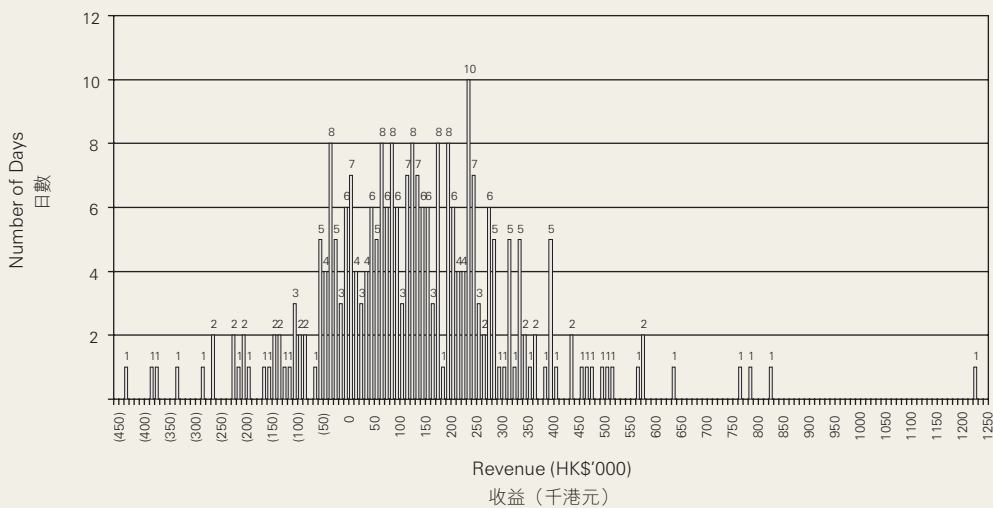
*(iv) 市場風險管理 (續)*

市場風險承擔

本集團採納一套謹慎的方法管理其交易組合，並透過其他市場同業簽訂抵銷交易或對沖合約，以減低任何過度市場風險。若本集團於外匯市場，利率市場或證券及股票市場持倉時便會產生市場風險，而這些皆是因應客戶的交易指示、自營買賣及對沖活動而產生的持倉。

本集團之最高市場風險承擔由資產負債委員會訂定，並定期受到監控及須向管理層匯報。年內由財資交易活動獲得的平均每日收益為102,948港元(二零零五年：92,980港元)，標準偏差為182,557港元(二零零五年：134,910港元)。本集團之交易收益分析如下：

**Daily distribution of trading revenue for the year ended 31st December 2006**  
截至二零零六年十二月三十一日止年度每日交易收益分佈





(i) Management of risks (continued)

(i) 風險管理 (續)

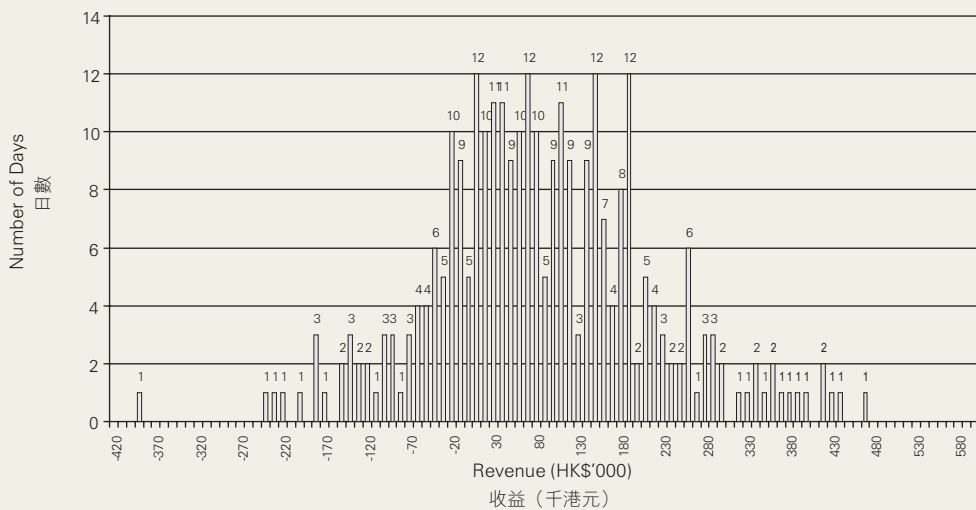
(iv) Market risk management (continued)

(iv) 市場風險管理 (續)

Market risk exposure (continued)

市場風險承擔 (續)

**Daily distribution of trading revenue  
for the year ended 31st December 2005**  
截至二零零五年十二月三十一日止年度每日交易收益分佈



**(i) Management of risks (continued)***(iv) Market risk management (continued)*

## Market risk exposure (continued)

This shows a maximum daily loss of HK\$424,567 (2005: HK\$385,948) with 54 days (2005: 67 days) out of 262 days (2005: 296 days) showing losses. The most frequent results were observed in daily revenue falling between HK\$240,000 to HK\$250,000 (2005: HK\$10,000 to HK\$20,000, HK\$70,000 to HK\$80,000, HK\$150,000 to HK\$160,000 and HK\$190,000 to HK\$200,000) with 10 occurrences (2005: 12 occurrences in each range). The highest daily revenue was HK\$1,230,394 (2005: HK\$619,701).

**(i) 風險管理 (續)***(iv) 市場風險管理 (續)*

## 市場風險承擔 (續)

以上圖表顯示於262天(二零零五年: 296天)交易日中, 54天(二零零五年: 67天)錄得虧損, 最高每日虧損424,567港元(二零零五年: 385,948港元)。最常見交易成績為每日收益介乎240,000港元至250,000港元(二零零五年: 10,000港元至20,000港元、70,000港元至80,000港元、150,000港元至160,000港元及190,000港元至200,000港元), 並於每一組別出現10次(二零零五年: 於每一組別出現12次)。最高每日收益為1,230,394港元(二零零五年: 619,701港元)。

Coordinated and produced by Corporate Communications of Fubon Bank (Hong Kong)  
富邦銀行(香港)企業傳訊部統籌及製作

**Design** 設計：Mint Design Limited, [www.mintdesign.com.hk](http://www.mintdesign.com.hk)

**Principal photography** 主要攝影：Josiah Leung 梁耀輝

**Production** 製作：Equity Financial Press Limited 安業財經印刷有限公司 · [www.equitygroup.com.hk](http://www.equitygroup.com.hk)

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