



(Stock Code 股份代號 : 23)

# Interim Report **2015** 中期報告

## Contents 目錄

<b>Financial Highlights</b>	<b>1</b>	<b>財務摘要</b>	<b>99</b>
<b>Corporate Information</b>	<b>2</b>	<b>公司資料</b>	<b>100</b>
<b>Interim Results</b>	<b>3</b>	<b>中期業績</b>	<b>101</b>
Consolidated Income Statement	3	綜合收益表	101
Consolidated Statement of Comprehensive Income	4	綜合全面收益表	102
Consolidated Statement of Financial Position	5	綜合財務狀況表	103
Consolidated Statement of Changes in Equity	6	綜合權益變動表	104
Condensed Consolidated Cash Flow Statement	7	簡略綜合現金流量表	105
Notes to the Interim Financial Statements	8	中期財務報表附註	106
Supplementary Financial Information	55	補充財務資料	153
<b>Independent Review Report</b>	<b>66</b>	<b>獨立審閱報告</b>	<b>164</b>
<b>Interim Dividend</b>	<b>67</b>	<b>中期股息</b>	<b>165</b>
<b>Closure of Register of Members</b>	<b>67</b>	<b>過戶日期</b>	<b>165</b>
<b>Financial Review</b>	<b>67</b>	<b>財務回顧</b>	<b>165</b>
<b>Economic Overview</b>	<b>68</b>	<b>經濟概覽</b>	<b>166</b>
<b>Operations Review</b>	<b>69</b>	<b>業務回顧</b>	<b>167</b>
<b>Risk Management</b>	<b>74</b>	<b>風險管理</b>	<b>172</b>
<b>Corporate Social Responsibility Report</b>	<b>82</b>	<b>企業社會責任報告</b>	<b>180</b>
<b>Recognition</b>	<b>84</b>	<b>獎項</b>	<b>182</b>
<b>Changes to Information in respect of Directors</b>	<b>86</b>	<b>董事資料的變動</b>	<b>184</b>
<b>Interests of Directors and Chief Executive</b>	<b>88</b>	<b>董事及行政總裁權益</b>	<b>186</b>
<b>Information on Share Options</b>	<b>91</b>	<b>認股權資料</b>	<b>189</b>
<b>Interests of Substantial Shareholders and Other Persons</b>	<b>95</b>	<b>主要股東及其他人士的權益</b>	<b>193</b>
<b>Dealings in Listed Securities of the Bank</b>	<b>97</b>	<b>買賣本行上市證券</b>	<b>195</b>
<b>Compliance with Corporate Governance Code</b>	<b>97</b>	<b>遵守企業管治守則</b>	<b>195</b>
<b>Compliance with Model Code</b>	<b>97</b>	<b>遵守標準守則</b>	<b>195</b>
<b>Publication of Interim Report</b>	<b>98</b>	<b>刊發中期報告</b>	<b>196</b>
<b>Glossary</b>	<b>197</b>	<b>詞彙</b>	<b>197</b>

**FINANCIAL HIGHLIGHTS**

	30 June 2015	30 June 2014	31 December 2014
<b>For the half year ended</b>			
<b>Profitability</b>	HK\$ Mn	HK\$ Mn	HK\$ Mn
Total operating income	8,699	9,202	9,030
Profit attributable to owners of the parent	3,354	3,580	3,081
<b>Earnings Per Share and Dividends Per Share</b>	HK\$	HK\$	HK\$
Basic earnings	1.28	1.48	1.24
Dividends	0.38	0.43	0.68
<b>Key Ratios</b>	%	%	%
Return on average assets (annualised)	0.8	0.9	0.8
Return on average equity (annualised)	9.2	11.2	9.0
Cost-to-income ratio	53.1	53.2	54.9
Cost-to-income ratio (excluding business tax and surcharges of China Operations)	49.5	49.4	51.5
Average liquidity ratio	N.A.	50.2	50.2 <sup>1</sup>
Average liquidity coverage ratio – Second quarter	137.5	N.A.	N.A.

**At period/year end**

<b>Balance Sheet Strength</b>	HK\$ Mn	HK\$ Mn	HK\$ Mn
Advances to customers and trade bills	498,868	505,574	503,966
Total assets	815,986	805,349	795,891
Total deposits	597,889	608,203	592,582
Total equity	82,869	71,210	73,444
<b>Key Ratios</b>	%	%	%
Loan to deposit ratio	75.7	72.1	74.8
Impaired loan ratio	1.03	0.44	0.62
Common Equity Tier 1 capital ratio	13.2	11.6	11.8
Tier 1 capital ratio	13.8	12.2	12.5
Total capital ratio	17.6	15.7	16.7

<sup>1</sup> Average for the full year of 2014.

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### ***Executive Directors***

Dr. the Hon. Sir David LI Kwok-po  
*(Chairman & Chief Executive)*

Mr. Adrian David LI Man-kiu  
*(Deputy Chief Executive)*

Mr. Brian David LI Man-bun  
*(Deputy Chief Executive)*

#### ***Non-executive Directors***

Professor Arthur LI Kwok-cheung  
*(Deputy Chairman)*

Mr. Aubrey LI Kwok-sing

Mr. Eric LI Fook-chuen

Mr. Stephen Charles LI Kwok-sze

Dr. Isidro FAINÉ CASAS

Dr. Peter LEE Ka-kit

Mr. Masayuki OKU

#### ***Independent Non-executive Directors***

Dr. Allan WONG Chi-yun  
*(Deputy Chairman)*

Mr. WONG Chung-hin

Mr. Winston LO Yau-lai

Tan Sri Dr. KHOO Kay-peng

Mr. Richard LI Tzar-kai

Mr. Kenneth LO Chin-ming

Mr. William DOO Wai-hoi

Mr. KUOK Khoon-ean

Mr. Valiant CHEUNG Kin-piu

Mr. Daryl NG Win-kong

### **SENIOR ADVISORS**

Mr. Joseph PANG Yuk-wing

Mr. CHAN Kay-cheung

Mr. CHAN Tze-ching

### **SENIOR MANAGEMENT**

Mr. Adrian David LI Man-kiu  
*Executive Director & Deputy Chief Executive*

Mr. Brian David LI Man-bun  
*Executive Director & Deputy Chief Executive*

Mr. Samson LI Kai-cheong  
*Deputy Chief Executive & Chief Investment Officer*

Mr. TONG Hon-shing  
*Deputy Chief Executive & Chief Operating Officer*

### **COMPANY SECRETARY**

Mr. Alson LAW Chun-tak

### **AUDITORS**

KPMG

*Certified Public Accountants*

### **SHARE LISTING**

The Stock Exchange of Hong Kong Limited

### **SHARE REGISTRARS**

Tricor Standard Limited

Telephone: (852) 2980 1768

Facsimile: (852) 2861 1465

### **ADR DEPOSITARY BANK**

BNY Mellon

Telephone: 1-888-BNY-ADRS

E-mail: [shrrelations@cpushareownerservices.com](mailto:shrrelations@cpushareownerservices.com)

### **REGISTERED OFFICE**

10 Des Voeux Road Central, Hong Kong

Telephone: (852) 3608 3608

Facsimile: (852) 3608 6000

Website: [www.hkbea.com](http://www.hkbea.com)

E-mail: [info@hkbea.com](mailto:info@hkbea.com)

## INTERIM RESULTS

The Board of Directors of the Bank is pleased to announce the unaudited results (Note 1(a)) of the Group for the six months ended 30th June, 2015. The interim financial report is prepared on a basis consistent with the accounting policies and methods adopted in the 2014 audited accounts, except for the accounting policy changes that are expected to be reflected in the 2015 audited accounts. Details of these changes in accounting policies are set out in Note 2. The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the HKICPA. KPMG's independent review report to the Board is included on page 66.

### Consolidated Income Statement

	Notes	6 months ended	6 months ended
		30/6/2015	30/6/2014 Restated
		HK\$ Mn	HK\$ Mn
Interest income	3	12,331	12,587
Interest expense	4	(6,145)	(6,339)
Net interest income		6,186	6,248
Fee and commission income	5	2,653	2,579
Fee and commission expense		(467)	(438)
Net fee and commission income		2,186	2,141
Net trading (losses)/profits	6	(36)	531
Net result from financial instruments designated at fair value through profit or loss	7	(24)	(53)
Net hedging loss	8	(23)	(1)
Other operating income	9	410	336
Non-interest income		2,513	2,954
Operating income		8,699	9,202
Operating expenses	10	(4,620)	(4,893)
Operating profit before impairment losses		4,079	4,309
Impairment losses on loans and advances		(781)	(319)
Write back of impairment losses on held-to-maturity investments		–	3
Impairment losses on available-for-sale financial assets		(1)	–
Impairment losses		(782)	(316)
Operating profit after impairment losses		3,297	3,993
Net profit on sale of held-to-maturity investments		3	–
Net profit on sale of available-for-sale financial assets	11	54	68
Net loss on sale of loans and receivables		(2)	–
Net gain/(loss) on disposal of fixed assets	12	112	(3)
Valuation gains on investment properties	20	340	115
Share of profits less losses of associates		254	309
Profit for the period before taxation		4,058	4,482
Income tax			
Current tax	1(b)		
– Hong Kong		(423)	(406)
– Outside Hong Kong		(382)	(407)
Deferred tax	26	162	(37)
Profit for the period after taxation		3,415	3,632
Attributable to:			
Owners of the parent		3,354	3,580
Non-controlling interests		61	52
Profit after taxation		3,415	3,632
Profit for the Bank		2,193	1,790
Per share			
– Basic earnings	1(c)	HK\$1.28	HK\$1.48
– Diluted earnings	1(c)	HK\$1.28	HK\$1.48

## Consolidated Statement of Comprehensive Income

		6 months ended 30/6/2015	6 months ended 30/6/2014
	<i>Notes</i>	HK\$ Mn	HK\$ Mn
Net profit		3,415	3,632
Other comprehensive income for the period:			
Item that will not be reclassified to income statement:			
Premises:			
– exchange differences		–	(2)
Items that may be reclassified subsequently to income statement:			
Premises:			
– deferred taxes	26	(14)	–
Available-for-sale investment revaluation reserve:			
– fair value changes recognised to equity		338	732
– fair value changes reclassified from/(to) income statement:			
– on impairment and amortisation		10	1
– on disposal	11	(102)	(43)
– deferred taxes	26	(23)	(131)
– exchange differences		–	5
Share of changes in equity of associates		24	(24)
Exchange differences on other reserves		–	(80)
Exchange differences on translation of:			
– accounts of overseas branches, subsidiaries and associates		(349)	(473)
Other comprehensive income		(116)	(15)
Total comprehensive income		3,299	3,617
Total comprehensive income attributable to:			
Owners of the parent		3,246	3,565
Non-controlling interests		53	52
		3,299	3,617

## Consolidated Statement of Financial Position

	Notes	30/6/2015 HK\$ Mn	31/12/2014 HK\$ Mn
<b>ASSETS</b>			
Cash and balances with banks and other financial institutions		59,391	70,358
Placements with banks and other financial institutions	13	77,485	50,769
Trade bills	14	45,975	60,675
Trading assets	15	8,893	2,885
Financial assets designated at fair value through profit or loss	16	5,540	8,713
Positive fair value of derivatives	31(a)	4,083	3,537
Advances to customers and other accounts	17	493,143	482,140
Available-for-sale financial assets	18	90,282	86,816
Held-to-maturity investments	19	7,779	6,747
Investments in associates		6,089	6,083
Fixed assets	20	13,277	13,117
– Investment properties		4,885	4,544
– Other property and equipment		8,392	8,573
Goodwill and intangible assets		3,927	3,955
Deferred tax assets	26	122	96
<b>Total Assets</b>		<b>815,986</b>	<b>795,891</b>
<b>EQUITY AND LIABILITIES</b>			
Deposits and balances of banks and other financial institutions		36,982	33,323
Deposits from customers		551,409	548,184
– Demand deposits and current accounts		77,675	67,337
– Savings deposits		107,053	100,782
– Time, call and notice deposits		366,681	380,065
Trading liabilities	21	2,461	21
Negative fair value of derivatives	31(a)	6,065	4,823
Certificates of deposit issued		46,480	44,398
– Designated at fair value through profit or loss		17,439	14,444
– At amortised cost		29,041	29,954
Current taxation		1,693	1,172
Debt securities issued		16,671	22,424
– Designated at fair value through profit or loss		4,513	7,595
– At amortised cost		12,158	14,829
Deferred tax liabilities	26	582	686
Other accounts and provisions	22	53,501	50,081
Loan capital – at amortised cost	23	17,273	17,335
<b>Total Liabilities</b>		<b>733,117</b>	<b>722,447</b>
Share capital	1(e)	33,153	25,217
Reserves	27	45,146	43,663
<b>Total equity attributable to owners of the parent</b>		<b>78,299</b>	<b>68,880</b>
Non-controlling interests		4,570	4,564
<b>Total Equity</b>		<b>82,869</b>	<b>73,444</b>
<b>Total Equity and Liabilities</b>		<b>815,986</b>	<b>795,891</b>

## Consolidated Statement of Changes in Equity

	Share capital	Share premium	Capital reserve – staff share options issued	Exchange revaluation reserve	Investment revaluation reserve	Revaluation reserve of bank premises	Capital reserve	General reserve	Other reserves*	Retained profits	Total	Non-controlling interests	Total Equity
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
At 1st January, 2015	25,217	-	84	1,970	1,660	1,642	228	13,930	4,300	19,849	68,880	4,564	73,444
Changes in equity													
Profit for the period	-	-	-	-	-	-	-	-	-	3,354	3,354	61	3,415
Other comprehensive income	-	-	-	(341)	223	(14)	-	-	24	-	(108)	(8)	(116)
Total comprehensive income	-	-	-	(341)	223	(14)	-	-	24	3,354	3,246	53	3,299
Shares issued in lieu of dividend (Note 1(e))	1,216	-	-	-	-	-	-	-	-	-	1,216	-	1,216
Subscription of new shares (Note 1(e))	6,576	-	-	-	-	-	-	-	-	-	6,576	-	6,576
Shares issued under Staff Share Option Schemes (Note 1(e))	131	-	-	-	-	-	-	-	-	-	131	-	131
Equity settled share-based transaction	-	-	12	-	-	-	-	-	-	-	12	-	12
Transfer	13	-	(13)	-	-	-	2	-	114	(116)	-	-	-
Dividends declared or approved during the period (Note 1(d))	-	-	-	-	-	-	-	-	-	(1,762)	(1,762)	(47)	(1,809)
At 30th June, 2015	<u>33,153</u>	<u>-</u>	<u>83</u>	<u>1,629</u>	<u>1,883</u>	<u>1,628</u>	<u>230</u>	<u>13,930</u>	<u>4,438</u>	<u>21,325</u>	<u>78,299</u>	<u>4,570</u>	<u>82,869</u>
At 1st January, 2014	5,724	17,770	69	2,874	978	1,642	200	13,877	3,770	16,778	63,682	4,552	68,234
Changes in equity													
Profit for the period	-	-	-	-	-	-	-	-	-	3,580	3,580	52	3,632
Other comprehensive income	-	-	-	(473)	564	(2)	-	-	(104)	-	(15)	-	(15)
Total comprehensive income	-	-	-	(473)	564	(2)	-	-	(104)	3,580	3,565	52	3,617
Shares issued in lieu of dividend	1,096	-	-	-	-	-	-	-	-	-	1,096	-	1,096
Shares issued under Staff Share Option Schemes	26	-	-	-	-	-	-	-	-	-	26	-	26
Equity settled share-based transaction	-	-	11	-	-	-	-	-	-	-	11	-	11
Transfer	6	-	(6)	-	-	-	30	56	32	(118)	-	-	-
Dividends declared or approved during the period (Note 1(d))	-	-	-	-	-	-	-	-	-	(1,722)	(1,722)	(53)	(1,775)
Purchase of interests in businesses from non-controlling interests investors	-	-	-	-	-	-	-	-	-	-	-	1	1
Transition to no-par value regime on 3rd March, 2014 (Note 1(e))	17,770	(17,770)	-	-	-	-	-	-	-	-	-	-	-
At 30th June, 2014	<u>24,622</u>	<u>-</u>	<u>74</u>	<u>2,401</u>	<u>1,542</u>	<u>1,640</u>	<u>230</u>	<u>13,933</u>	<u>3,698</u>	<u>18,518</u>	<u>66,658</u>	<u>4,552</u>	<u>71,210</u>

\* Other reserves include statutory reserve and other reserves.



## Condensed Consolidated Cash Flow Statement

	6 months ended 30/6/2015	6 months ended 30/6/2014
Notes	HK\$ Mn	HK\$ Mn
NET CASH INFLOW/(OUTFLOW) FROM OPERATIONS	16,894	(38,182)
Income tax paid		
Hong Kong profits tax paid	(3)	(89)
Outside Hong Kong profits tax paid	(283)	(556)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	<u>16,608</u>	<u>(38,827)</u>
INVESTING ACTIVITIES		
Dividends received from associates	9	19
Dividends received from available-for-sale equity securities	13	18
Purchase of equity securities	(1,523)	(800)
Proceeds from sale of equity securities	1,123	703
Purchase of fixed assets	(143)	(152)
Purchase of investment properties	–	(43)
Proceeds from disposal of fixed assets	156	3
Purchase of shareholding in associates	(61)	(698)
Purchase of subsidiaries	28(a) –	(2)
Purchase of interests in business from non-controlling interests investors	–	1
NET CASH USED IN INVESTING ACTIVITIES	<u>(426)</u>	<u>(951)</u>
FINANCING ACTIVITIES		
Ordinary dividends paid	(428)	(514)
Distribution to Hybrid Tier 1 issue holders	1(d) (165)	(165)
Issue of ordinary share capital	131	26
Subscription of new shares	6,576	–
Issue of certificates of deposit	43,695	41,264
Issue of debt securities	9,167	22,100
Redemption of certificates of deposit issued	(41,837)	(35,439)
Redemption of debt securities issued	(14,814)	(2,784)
Interest paid on loan capital	(451)	(375)
Interest paid on certificates of deposit issued	(466)	(260)
Interest paid on debt securities issued	(288)	(99)
NET CASH GENERATED FROM FINANCING ACTIVITIES	<u>1,120</u>	<u>23,754</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	17,302	(16,024)
CASH AND CASH EQUIVALENTS AT 1ST JANUARY	<u>71,986</u>	<u>90,007</u>
CASH AND CASH EQUIVALENTS AT 30TH JUNE	28(b) <u>89,288</u>	<u>73,983</u>
Cash flows from operating activities included:		
Interest received	12,379	13,470
Interest paid	6,442	6,941
Dividend received	38	44

## Notes to the Interim Financial Statements

1. (a) This interim report has been prepared in accordance with the same accounting policies adopted in the 2014 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2015 annual financial statements. Details of these changes in accounting policies are set out in Note 2 below.

The financial information relating to the financial year ended 31st December, 2014 that is included in the interim financial report as comparative information does not constitute the Bank's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Bank has delivered the financial statements for the year ended 31st December, 2014 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Bank's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance (or under their equivalent requirements found in section 141 of the predecessor Companies Ordinance (Cap.32)).

- (b) The provision for Hong Kong profits tax is calculated at 16.5% of the estimated assessable profits for the six months ended 30th June, 2015. Taxation for overseas branches and subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries.
- (c) (i) The calculation of basic earnings per share is based on earnings of HK\$3,189 million (six months ended 30th June, 2014: HK\$3,415 million) after the distribution of HK\$165 million (six months ended 30th June, 2014: HK\$165 million) to Hybrid Tier 1 issue holders and on the weighted average of 2,489 million (six months ended 30th June, 2014: 2,309 million) ordinary shares outstanding during the six months ended 30th June, 2015.
- (ii) The calculation of diluted earnings per share is based on earnings of HK\$3,189 million (six months ended 30th June, 2014: HK\$3,415 million) after the distribution of HK\$165 million (six months ended 30th June, 2014: HK\$165 million) to Hybrid Tier 1 issue holders and on 2,490 million (six months ended 30th June, 2014: 2,309 million) ordinary shares, being the weighted average number of ordinary shares outstanding during the six months ended 30th June, 2015, adjusted for the effects of all dilutive potential shares.
- (d) Dividends
- (i) Dividends payable to equity owners of the parent attributable to the interim period

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Interim dividend declared after the interim period of HK\$0.38 per share on 2,616 million shares (six months ended 30th June, 2014: HK\$0.43 per share on 2,329 million shares)	994	1,001

The interim dividend has not been recognised as a liability at the end of the reporting period.

## Notes to the Interim Financial Statements (Continued)

### 1. (d) Dividends (Continued)

- (ii) Dividends payable to equity owners of the parent attributable to the previous financial year, approved and paid during the interim period

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Second interim dividend paid in respect of the previous financial year on shares issued under the share option schemes subsequent to the end of the reporting period and before the close of the Register of Members of the Bank, of HK\$0.68 per share (2014: HK\$0.68 per share)	1	–
Second interim dividend of HK\$0.68 per share on 2,347 million shares (2014: HK\$0.68 per share on 2,290 million shares)	1,596	1,557
	<u>1,597</u>	<u>1,557</u>
(iii) Distribution to holders of Hybrid Tier 1 capital instruments	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Interest payable on the Hybrid Tier 1 capital instruments	<u>165</u>	<u>165</u>

### (e) Share Capital

The transition to the no-par value regime under the Companies Ordinance occurred automatically on 3rd March, 2014. On that date, the share premium account and any capital redemption reserve were subsumed into share capital in accordance with section 37 of Schedule 11 to the Companies Ordinance. These changes did not impact on the number of shares in issue or the relative entitlement of any of the members. Since that date, all changes in share capital have been made in accordance with the requirements of Parts 4 and 5 of the Companies Ordinance.

Movement of the Bank's ordinary shares is set out below:

	At 30th June, 2015		At 31st December, 2014	
	No. of shares		No. of shares	
	Mn	HK\$ Mn	Mn	HK\$ Mn
Ordinary shares, issued and fully paid:				
At 1st January	2,347	25,217	2,290	5,724
Subscription of new shares	223	6,576	–	–
Shares issued under Staff Share Option Schemes	4	131	2	50
Transition to no-par value regime on 3rd March, 2014	–	–	–	17,770
Transfer of the fair value of options from capital reserve – share options issued	–	13	–	9
Share issued in lieu of dividend	42	1,216	55	1,664
At 30th June/31st December	<u>2,616</u>	<u>33,153</u>	<u>2,347</u>	<u>25,217</u>

## Notes to the Interim Financial Statements (Continued)

### 2. Changes in Accounting Policies

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- *Annual Improvements to HKFRSs 2010-2012 Cycle*
- *Annual Improvements to HKFRSs 2011-2013 Cycle*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 3. Interest Income

	6 months ended 30/6/2015	6 months ended 30/6/2014 Restated
	HK\$ Mn	HK\$ Mn
Securities classified as held-to-maturity or available-for-sale	1,249	1,113
Trading assets	88	93
Financial assets designated at fair value through profit or loss	74	139
Loans, deposits with banks and financial institutions, and trade bills	10,920	11,242
	<u>12,331</u>	<u>12,587</u>

Included above is interest income accrued on impaired financial assets of HK\$87 million (six months ended 30th June, 2014: HK\$53 million).

Included within interest income is HK\$12,252 million (six months ended 30th June, 2014: HK\$12,394 million), before hedging effect, for financial assets that are not recognised at fair value through profit or loss.

For the transactions where interest rate risk is hedged, the periodic payments and receipts arising from interest rate contracts which are qualifying hedging instruments for or individually managed in conjunction with interest bearing financial assets are first netted together and then combined with the interest income from the corresponding financial assets.

### 4. Interest Expense

	6 months ended 30/6/2015	6 months ended 30/6/2014 Restated
	HK\$ Mn	HK\$ Mn
Customer deposits, deposits of banks and other financial institutions and certificates of deposit issued which are stated at amortised cost	5,525	5,855
Debt securities issued	146	137
Subordinated notes carried at amortised cost	317	280
Financial instruments designated at fair value through profit or loss	147	66
Other borrowings	10	1
	<u>6,145</u>	<u>6,339</u>

## Notes to the Interim Financial Statements (Continued)

### 4. Interest Expense (Continued)

Included within interest expense is HK\$6,131 million (six months ended 30th June, 2014: HK\$6,368 million), before hedging effect, for financial liabilities that are not recognised at fair value through profit or loss.

For the transactions where interest rate risk is hedged, the periodic payments and receipts arising from interest rate contracts which are qualifying hedging instruments for or individually managed in conjunction with interest bearing financial liabilities are first netted together and then combined with the interest expense from the corresponding financial liabilities.

### 5. Fee and Commission Income

Fee and commission income arises from the following services:

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Corporate services	597	559
Loans, overdrafts and guarantees	479	500
Credit cards	460	437
Securities and brokerage	274	158
Trade finance	270	364
Other retail banking services	212	233
Trust and other fiduciary activities	87	84
Others	274	244
	<u>2,653</u>	<u>2,579</u>
Total fee and commission income		
of which:		
Net fee income, other than amounts included in determining the effective interest rate, arising from financial assets or financial liabilities that are not held for trading nor designated at fair value through profit or loss	2,200	2,152
Fee income	2,653	2,579
Fee expenses	(453)	(427)

### 6. Net Trading (Losses)/Profits

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	Restated HK\$ Mn
Loss on dealing in foreign currencies and funding swaps	(601)	(68)
Profit on trading securities	277	80
Net gain on derivatives	263	493
Dividend income from listed trading securities	25	26
	<u>(36)</u>	<u>531</u>

## Notes to the Interim Financial Statements (Continued)

### 7. Net Result from Financial Instruments Designated at Fair Value through Profit or Loss

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Revaluation (loss)/gain on debts issued	(40)	19
Profit on sale of debts issued	3	2
Revaluation gain/(loss) on financial assets	15	(73)
Loss on sale of financial assets	(2)	(1)
	<u>(24)</u>	<u>(53)</u>

### 8. Net Hedging Loss

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Fair value hedges		
– Net loss on hedged items attributable to the hedged risk	(21)	(2)
– Net (loss)/gain on hedging instruments	(2)	1
	<u>(23)</u>	<u>(1)</u>

There was insignificant ineffectiveness recognised in the Group's income statement arising from cash flow hedge for the six months ended 30th June, 2015 and 30th June, 2014.

### 9. Other Operating Income

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Dividend income from available-for-sale financial assets		
– listed	5	7
– unlisted	8	11
Rental from safe deposit boxes	43	39
Net revenue from insurance activities	203	174
Rental income on properties	103	65
Others	48	40
	<u>410</u>	<u>336</u>

## Notes to the Interim Financial Statements (Continued)

### 10. Operating Expenses

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Contributions to defined contribution plan		
– Hong Kong	80	77
– Outside Hong Kong	176	172
Equity-settled share-based payment expenses	12	11
Salaries and other staff costs	2,294	2,475
<b>Total staff costs</b>	<b>2,562</b>	<b>2,735</b>
Premises and equipment expenses excluding depreciation		
– Rental of premises	346	331
– Maintenance, repairs and others	289	297
<b>Total premises and equipment expenses excluding depreciation</b>	<b>635</b>	<b>628</b>
Depreciation on fixed assets* (Note 20)	266	328
Amortisation of intangible assets	16	16
Other operating expenses		
– Stamp duty, overseas and PRC business taxes, and value added taxes	338	399
– Legal and professional fees	193	180
– Communications, stationery and printing	157	158
– Advertising expenses	121	143
– Business promotions and business travel	81	84
– Card related expenses	63	29
– Insurance expenses	33	24
– Administration expenses of corporate services	10	8
– Membership fees	8	8
– Bank charges	4	5
– Donations	3	3
– Bank licence	2	2
– Others	128	143
<b>Total other operating expenses</b>	<b>1,141</b>	<b>1,186</b>
<b>Total operating expenses</b>	<b>4,620</b>	<b>4,893</b>

\* During the period, the Group revised the useful lives of certain fixed assets. The revisions were accounted for prospectively as a change in accounting estimates and as a result, the impact for current period and expected impact for future periods on depreciation charges are as follows:

Current period	Increase/(decrease) in depreciation charges					
	Future periods					
1st half, 2015	2nd half, 2015	2016	2017	2018	2019	Later
HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
(47)	(40)	(36)	4	21	34	64

## Notes to the Interim Financial Statements (Continued)

### 11. Net Profit on Sale of Available-for-Sale Financial Assets

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Net revaluation gain transferred from reserves (Loss)/Profit arising in the period	102 (48)	43 25
	<u>54</u>	<u>68</u>

### 12. Net Gain/(Loss) on Disposal of Fixed Assets

	6 months ended 30/6/2015	6 months ended 30/6/2014
	HK\$ Mn	HK\$ Mn
Net gain/(loss) on disposal of bank premises, furniture, fixtures and equipment	112	(3)
	<u>112</u>	<u>(3)</u>

### 13. Placements with Banks and Other Financial Institutions

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Placements with banks and authorised institutions	77,485	50,769
Placements with central banks	–	–
	<u>77,485</u>	<u>50,769</u>
Maturing		
– within one month	55,538	26,536
– between one month and one year	21,947	24,233
	<u>77,485</u>	<u>50,769</u>

### 14. Trade Bills

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Gross trade bills	45,979	60,679
Less: Individual impairment allowances	(4)	(4)
	<u>45,975</u>	<u>60,675</u>



## Notes to the Interim Financial Statements (Continued)

### 15. Trading Assets

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	2,454	78
Certificates of deposit held	1,985	–
Debt securities	2,704	1,412
Equity securities	1,729	1,374
Investment funds	21	21
	<u>8,893</u>	<u>2,885</u>
Issued by:		
Central governments and central banks	2,462	129
Public sector entities	8	52
Banks and other financial institutions	3,698	1,170
Corporate entities	2,702	1,501
Other entities	23	33
	<u>8,893</u>	<u>2,885</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	8	13
Listed outside Hong Kong	25	113
	<u>33</u>	<u>126</u>
Unlisted	7,110	1,364
	<u>7,143</u>	<u>1,490</u>
Equity securities		
Listed in Hong Kong	1,488	1,131
Listed outside Hong Kong	241	243
	<u>1,729</u>	<u>1,374</u>
Investment funds		
Listed in Hong Kong	7	7
Listed outside Hong Kong	14	14
	<u>21</u>	<u>21</u>
	<u>8,893</u>	<u>2,885</u>

## Notes to the Interim Financial Statements (Continued)

### 16. Financial Assets Designated at Fair Value through Profit or Loss

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Certificates of deposit held	621	1,495
Debt securities	4,462	6,792
Equity securities	329	353
Investment funds	128	73
	<u>5,540</u>	<u>8,713</u>
Issued by:		
Central governments and central banks	92	94
Banks and other financial institutions	2,444	5,072
Corporate entities	2,875	3,474
Other entities	129	73
	<u>5,540</u>	<u>8,713</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	1,213	1,093
Listed outside Hong Kong	2,191	3,597
	<u>3,404</u>	<u>4,690</u>
Unlisted	1,679	3,597
	<u>5,083</u>	<u>8,287</u>
Equity securities		
Listed in Hong Kong	120	128
Listed outside Hong Kong	209	225
	<u>329</u>	<u>353</u>
Investment funds		
Listed in Hong Kong	30	–
Listed outside Hong Kong	4	9
	<u>34</u>	<u>9</u>
Unlisted	94	64
	<u>128</u>	<u>73</u>
	<u>5,540</u>	<u>8,713</u>

## Notes to the Interim Financial Statements (Continued)

### 17. Advances to Customers and Other Accounts

#### (a) Advances to customers and other accounts

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
(i) Advances to customers	452,889	443,287
Less: Impairment allowances		
– Individual	(562)	(419)
– Collective	(1,091)	(935)
	<u>451,236</u>	<u>441,933</u>
(ii) Other accounts		
Advances to banks and other financial institutions	20	55
Less: Impairment allowances – Individual	(1)	(1)
	<u>19</u>	<u>54</u>
Notes and bonds	1	1
Certificates of deposit held	77	116
Accrued interest	2,856	2,904
Customer liabilities under acceptances	27,361	26,460
Other accounts	11,630	10,703
	<u>41,925</u>	<u>40,184</u>
Less: Impairment allowances		
– Individual	(17)	(13)
– Collective	(20)	(18)
	<u>41,888</u>	<u>40,153</u>
	<u><u>493,143</u></u>	<u><u>482,140</u></u>

## Notes to the Interim Financial Statements (Continued)

### 17. Advances to Customers and Other Accounts (Continued)

#### (b) Advances to customers – by industry sectors

The analysis of gross advances to customers and the percentage of secured advances by industry sector is based on the categories and definitions used by the HKMA.

	30/6/2015		31/12/2014	
	Gross advances	% of secured advances	Gross advances	% of secured advances
	HK\$ Mn	%	HK\$ Mn	%
Loans for use in Hong Kong				
Industrial, commercial and financial				
– Property development	15,039	66.86	17,177	71.40
– Property investment	38,418	85.73	38,906	86.53
– Financial concerns	12,949	72.41	15,562	82.32
– Stockbrokers	9,538	95.53	1,901	95.94
– Wholesale and retail trade	21,631	52.82	21,070	56.15
– Manufacturing	5,620	40.96	7,090	50.93
– Transport and transport equipment	6,449	67.86	6,835	67.01
– Recreational activities	143	54.36	138	56.53
– Information technology	1,132	27.34	836	15.53
– Others	22,526	70.65	19,113	69.23
– Sub-total	133,445	71.85	128,628	73.10
Individuals				
– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,067	100.00	1,058	100.00
– Loans for the purchase of other residential properties	39,845	100.00	33,052	100.00
– Credit card advances	4,390	0.00	5,079	0.00
– Others	20,986	84.84	19,181	82.12
– Sub-total	66,288	88.58	58,370	85.42
Total loans for use in Hong Kong	199,733	77.40	186,998	76.95
Trade finance	5,727	53.59	5,527	59.14
Loans for use outside Hong Kong*	247,429	69.24	250,762	71.38
Total advances to customers	452,889	72.64	443,287	73.57

\* Loans for use outside Hong Kong include the following loans for use in Mainland China.

	30/6/2015		31/12/2014	
	Gross advances	% of secured advances	Gross advances	% of secured advances
	HK\$ Mn	%	HK\$ Mn	%
Property development	42,265	59.55	40,010	60.01
Property investment	32,185	97.88	32,701	98.51
Wholesale and retail trade	26,918	77.77	32,072	80.53
Manufacturing	9,824	53.46	11,224	61.73
Others	73,851	60.18	73,200	61.45
	185,043	68.80	189,207	70.80

## Notes to the Interim Financial Statements (Continued)

### 17. Advances to Customers and Other Accounts (Continued)

#### (b) Advances to customers – by industry sectors (Continued)

Individually impaired loans, as well as relevant information, in respect of industry sectors which constitute 10% or more of total advances to customers are as follows:

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
(i) Property development		
a. Individually impaired loans	623	42
b. Individual impairment allowance	138	10
c. Collective impairment allowance	158	116
d. Provision charged to income statement		
– individual impairment loss	128	1
– collective impairment loss	55	67
e. Written off	–	–
(ii) Property investment		
a. Individually impaired loans	562	299
b. Individual impairment allowance	9	3
c. Collective impairment allowance	205	175
d. Provision charged to income statement		
– individual impairment loss	5	13
– collective impairment loss	51	67
e. Written off	–	9
(iii) Loans for purchase of residential properties		
a. Individually impaired loans	304	236
b. Individual impairment allowance	20	12
c. Collective impairment allowance	110	82
d. Provision charged to income statement		
– individual impairment loss	10	23
– collective impairment loss	26	29
e. Written off	1	11
(iv) Wholesale and retail trade		
a. Individually impaired loans	1,082	633
b. Individual impairment allowance	193	74
c. Collective impairment allowance	129	124
d. Provision charged to income statement		
– individual impairment loss	239	318
– collective impairment loss	36	57
e. Written off	133	286
(v) Hotels		
a. Individually impaired loans	831	637
b. Individual impairment allowance	24	58
c. Collective impairment allowance	55	49
d. Provision charged to income statement		
– individual impairment loss	29	59
– collective impairment loss	14	22
e. Written off	62	–

## Notes to the Interim Financial Statements (Continued)

### 17. Advances to Customers and Other Accounts (Continued)

#### (c) Advances to customers – by geographical areas

The information concerning the breakdown of the gross amount of advances to customers by countries or geographical areas 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.

	30/6/2015				
	Total advances to customers	Advances overdue for over three months	Impaired advances to customers	Individual impairment allowance	Collective impairment allowance
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Hong Kong	193,896	247	471	96	252
People's Republic of China	215,545	2,997	3,941	446	731
Other Asian Countries	20,714	70	165	19	52
Others	22,734	12	82	1	56
<b>Total</b>	<b>452,889</b>	<b>3,326</b>	<b>4,659</b>	<b>562</b>	<b>1,091</b>
% of total advances to customers			1.03%		
Market value of security held against impaired advances to customers			8,527		
	31/12/2014				
	Total advances to customers	Advances overdue for over three months	Impaired advances to customers	Individual impairment allowance	Collective impairment allowance
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Hong Kong	186,000	226	404	95	248
People's Republic of China	213,984	1,784	2,108	307	563
Other Asian Countries	20,813	79	143	17	68
Others	22,490	7	81	–	56
<b>Total</b>	<b>443,287</b>	<b>2,096</b>	<b>2,736</b>	<b>419</b>	<b>935</b>
% of total advances to customers			0.62%		
Market value of security held against impaired advances to customers			4,680		

Impaired loans and advances are individually assessed loans with objective evidence of impairment on an individual basis. The above information by countries or geographical areas is derived according to the location of the counterparties after taking into account any transfer of risk.

## Notes to the Interim Financial Statements (Continued)

### 18. Available-for-Sale Financial Assets

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	16,664	27,906
Certificates of deposit held	3,640	1,626
Debt securities	66,287	54,116
Equity securities	3,134	2,895
Investment funds	557	273
	<u>90,282</u>	<u>86,816</u>
Issued by:		
Central governments and central banks	15,732	28,238
Public sector entities	595	691
Banks and other financial institutions	32,992	27,788
Corporate entities	40,368	29,788
Other entities	595	311
	<u>90,282</u>	<u>86,816</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	17,843	12,511
Listed outside Hong Kong	18,535	11,391
	<u>36,378</u>	<u>23,902</u>
Unlisted	50,213	59,746
	<u>86,591</u>	<u>83,648</u>
Equity securities		
Listed in Hong Kong	899	766
Listed outside Hong Kong	1,487	1,376
	<u>2,386</u>	<u>2,142</u>
Unlisted	748	753
	<u>3,134</u>	<u>2,895</u>
Investment funds		
Listed in Hong Kong	140	–
Listed outside Hong Kong	19	29
	<u>159</u>	<u>29</u>
Unlisted	398	244
	<u>557</u>	<u>273</u>
	<u>90,282</u>	<u>86,816</u>

## Notes to the Interim Financial Statements (Continued)

### 19. Held-to-Maturity Investments

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	873	737
Certificates of deposit held	3,993	2,710
Debt securities	2,913	3,300
	<u>7,779</u>	<u>6,747</u>
Issued by:		
Central governments and central banks	1,602	1,546
Public sector entities	22	22
Banks and other financial institutions	3,828	2,495
Corporate entities	2,327	2,684
	<u>7,779</u>	<u>6,747</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	1,812	1,905
Listed outside Hong Kong	1,347	1,590
	<u>3,159</u>	<u>3,495</u>
Unlisted	4,620	3,252
	<u>7,779</u>	<u>6,747</u>
Fair value:		
Listed securities	3,208	3,516
Unlisted securities	4,625	3,218
	<u>7,833</u>	<u>6,734</u>



## Notes to the Interim Financial Statements (Continued)

### 20. Fixed Assets

	30/6/2015				
	Investment properties	Bank premises	Furniture, fixtures and equipment	Sub-total	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Cost or valuation					
At 1st January, 2015	4,544	8,729	5,003	13,732	18,276
Additions	2	1	142	143	145
Revaluation surplus	340	–	–	–	340
Redevelopment cost	(2)	–	–	–	(2)
Disposals	–	(42)	(43)	(85)	(85)
Exchange adjustments	1	(14)	(4)	(18)	(17)
At 30th June, 2015	<u>4,885</u>	<u>8,674</u>	<u>5,098</u>	<u>13,772</u>	<u>18,657</u>
Accumulated depreciation and amortisation					
At 1st January, 2015	–	1,491	3,668	5,159	5,159
Charge for the period (Note 10)	–	89	177	266	266
Written off on disposal	–	(7)	(34)	(41)	(41)
Exchange adjustments	–	(1)	(3)	(4)	(4)
At 30th June, 2015	<u>–</u>	<u>1,572</u>	<u>3,808</u>	<u>5,380</u>	<u>5,380</u>
Net book value at 30th June, 2015	<u><u>4,885</u></u>	<u><u>7,102</u></u>	<u><u>1,290</u></u>	<u><u>8,392</u></u>	<u><u>13,277</u></u>
Net book value at 31st December, 2014	<u><u>4,544</u></u>	<u><u>7,238</u></u>	<u><u>1,335</u></u>	<u><u>8,573</u></u>	<u><u>13,117</u></u>
The gross amounts of the above assets are stated:					
At cost	–	7,862	5,098	12,960	12,960
At Directors' valuation – 1989	–	812	–	812	812
At professional valuation – 2015	4,885	–	–	–	4,885
	<u><u>4,885</u></u>	<u><u>8,674</u></u>	<u><u>5,098</u></u>	<u><u>13,772</u></u>	<u><u>18,657</u></u>

### 21. Trading Liabilities

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Exchange fund bills sold	2,445	1
Shares sold	16	20
	<u><u>2,461</u></u>	<u><u>21</u></u>

## Notes to the Interim Financial Statements (Continued)

### 22. Other Accounts and Provisions

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Accrued interest payable	4,556	4,853
Acceptance draft payable	27,361	26,460
Other accounts	21,584	18,768
	<u>53,501</u>	<u>50,081</u>

### 23. Loan Capital

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
USD600 million subordinated notes, measured at amortised cost	4,896	4,899
USD500 million subordinated notes (under the Euro Medium Term Note Programme), measured at amortised cost	3,911	3,907
SGD800 million subordinated notes (under the Euro Medium Term Note Programme), measured at amortised cost	4,583	4,667
USD500 million subordinated notes (under the Euro Medium Term Note Programme), measured at amortised cost	3,883	3,862
	<u>17,273</u>	<u>17,335</u>

Two tranches of loan capital of face value totalling HK\$4,651 million (USD600 million) and carrying amount totalling HK\$4,896 million (31/12/2014: HK\$4,899 million) were issued on 16th July, 2010 (USD450 million) and on 23rd July, 2010 (USD150 million) by the Bank. These subordinated notes carrying a coupon rate of 6.125% qualifying as Tier 2 capital are listed on the Singapore Stock Exchange and will mature on 16th July, 2020. Hedge ineffectiveness of HK\$3 million loss in the first half of 2015 (first half 2014: HK\$2 million loss) was recorded under fair value hedge accounting.

Loan capital of face value of HK\$3,876 million (USD500 million) and carrying amount of HK\$3,911 million (31/12/2014: HK\$3,907 million) represents 6.375% subordinated notes (under the Euro Medium Term Note Programme) qualifying as Tier 2 capital issued on 4th November, 2011 by the Bank. The notes are listed on the Singapore Stock Exchange and will mature on 4th May, 2022. Hedge ineffectiveness of HK\$0.1 million loss in the first half of 2015 (first half 2014: HK\$0.1 million loss) was recorded under the fair value hedge accounting for the USD400 million subordinated notes. The fair value as of 30th June, 2015 for the USD100 million subordinated notes was HK\$828 million (USD106.8 million) (31/12/2014: HK\$837 million (USD107.9 million)).

Loan capital of face value of HK\$4,611 million (SGD800 million) and carrying amount of HK\$4,583 million (31/12/2014: HK\$4,667 million) represents two tranches of 4.25% subordinated notes (under the Euro Medium Term Note Programme) qualifying as Tier 2 capital issued on 13th March, 2012 (SGD600 million) and on 27th April, 2012 (SGD200 million) by the Bank. The notes are listed on the Singapore Stock Exchange and will mature on 13th September, 2022. Hedge ineffectiveness of HK\$3 million loss in the first half of 2015 (first half 2014: HK\$2 million profit) was recorded under the fair value hedge accounting.

Loan capital of face value of HK\$3,876 million (USD500 million) and carrying amount of HK\$3,883 million (31/12/2014: HK\$3,862 million) represents 4.25% subordinated notes (under the Euro Medium Term Note Programme) qualifying as Tier 2 capital issued on 20th November, 2014 by the Bank. The notes are listed on the Stock Exchange and will mature on 20th November, 2024. Hedge ineffectiveness of HK\$0.003 million profit in the first half of 2015 was recorded under the fair value hedge accounting.

## Notes to the Interim Financial Statements (Continued)

### 24. Segment Reporting

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geography. In a manner consistent with the way in which information is reported internally to the Group's senior management for the purposes of resource allocation and performance assessment, the Group has presented the following nine reportable segments. No operating segments have been aggregated to form the following reportable segments.

Personal banking, which includes branch operations, personal internet banking, consumer finance, property loans and credit card business in Hong Kong.

Corporate banking, which includes corporate lending and loan syndication, asset based lending, commercial lending and securities lending in Hong Kong.

Treasury markets, which include treasury operations and securities dealing in Hong Kong.

Wealth management, which includes private banking business and related assets in Hong Kong.

Financial institutions, which includes trade financing activities with correspondent banks in Hong Kong.

Other Hong Kong banking operations, which mainly include insurance business, trust business, securities & futures broking, money lender activities and corporate financial advisory in Hong Kong.

China operations mainly include the back office unit for China operations in Hong Kong, all branches, subsidiaries and associates operated in China, except those subsidiaries carrying out corporate services, data processing and other back office operations in China.

Overseas operations include the back office unit for overseas banking operations in Hong Kong, all branches, subsidiaries and associates operated in overseas, except those subsidiaries carrying out corporate services in overseas.

Corporate services include company secretarial services, share registration and business services, and offshore corporate and trust services.

Other businesses include property-related business, supporting units of Hong Kong operations, investment properties, bank premises, the net results of other subsidiaries in Hong Kong except for those subsidiaries which are included in other Hong Kong banking operations.

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible assets, intangible assets and financial assets with the exception of interests in associates, deferred tax assets and other corporate assets. Segment liabilities include deposits, financial liabilities and other liabilities attributable to the individual segments.

Revenue and expenses are allocated to the reportable segments with reference to interest and fee and commission income generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments. Segment revenue and expenses do not include the Group's share of revenue and expenses arising from the activities of the Group's associates. Other than reporting inter-segment income, assistance provided by one segment to another, including sharing of assets, is not measured.

In addition to receiving segment information concerning profit before taxation, management is provided with segment information concerning revenue (including inter-segment lending), interest expense, depreciation, amortisation and impairment losses and additions to non-current segment assets used by the segments in their operations.

## Notes to the Interim Financial Statements (Continued)

### 24. Segment Reporting (Continued)

	Hong Kong banking operations									Total reportable segments HK\$ Mn	Others HK\$ Mn	Inter-segment elimination HK\$ Mn	Total HK\$ Mn
	Personal banking	Corporate banking	Treasury markets	Wealth management	Financial institutions	Others	China operations	Overseas operations	Corporate services				
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn				
6 months ended 30th June, 2015													
Net interest income	1,342	1,191	100	190	35	160	2,534	561	4	6,117	69	-	6,186
Non-interest income/ (expense)	432	351	(433)	244	8	409	631	85	596	2,323	373	(183)	2,513
Operating income	1,774	1,542	(333)	434	43	569	3,165	646	600	8,440	442	(183)	8,699
Operating expenses	(833)	(100)	(61)	(87)	(6)	(317)	(1,799)	(232)	(408)	(3,843)	(960)	183	(4,620)
Operating profit/(loss) before impairment losses	941	1,442	(394)	347	37	252	1,366	414	192	4,597	(518)	-	4,079
(Charge for)/write back of impairment losses on loans and advances and other accounts	(70)	(8)	13	1	-	(31)	(684)	15	(4)	(768)	(13)	-	(781)
Impairment losses on available-for-sale financial assets	-	-	-	-	-	(1)	-	-	-	(1)	-	-	(1)
Operating profit/(loss) after impairment losses	871	1,434	(381)	348	37	220	682	429	188	3,828	(531)	-	3,297
Profit/(Loss) on sale of fixed assets, loans and receivables, held-to-maturity investments and available-for-sale financial assets	(2)	4	46	-	-	3	1	-	-	52	115	-	167
Valuation gains on investment properties	-	-	-	-	-	-	-	16	-	16	324	-	340
Share of profits less losses of associates	-	-	-	-	-	1	108	144	1	254	-	-	254
Profit/(Loss) before taxation	869	1,438	(335)	348	37	224	791	589	189	4,150	(92)	-	4,058
Depreciation for the period	(32)	(1)	(1)	(1)	-	(12)	(117)	(10)	(14)	(188)	(78)	-	(266)
At 30th June, 2015													
Segment assets	66,462	176,012	150,368	28,362	10,675	21,677	351,679	87,758	2,276	895,269	17,482	(102,854)	809,897
Investments in associates	-	-	-	-	-	56	1,078	4,934	21	6,089	-	-	6,089
Total assets	66,462	176,012	150,368	28,362	10,675	21,733	352,757	92,692	2,297	901,358	17,482	(102,854)	815,986
Total liabilities	285,834	1,054	96,778	24,574	4	17,340	307,117	75,357	372	808,430	2,636	(77,949)	733,117

## Notes to the Interim Financial Statements (Continued)

### 24. Segment Reporting (Continued)

	Hong Kong banking operations									Total reportable segments HK\$ Mn	Others HK\$ Mn	Inter-segment elimination HK\$ Mn	Total HK\$ Mn
	Personal banking	Corporate banking	Treasury markets	Wealth management	Financial institutions	Others	China operations	Overseas operations	Corporate services				
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn				
6 months ended 30th June, 2014 (Restated)													
Net interest income/(expense)	1,230	1,112	(53)	136	89	118	2,982	547	2	6,163	85	-	6,248
Non-interest income	372	339	134	180	12	310	811	79	565	2,802	321	(169)	2,954
Operating income	1,602	1,451	81	316	101	428	3,793	626	567	8,965	406	(169)	9,202
Operating expenses	(765)	(95)	(67)	(90)	(7)	(284)	(2,180)	(258)	(387)	(4,133)	(929)	169	(4,893)
Operating profit/(loss) before impairment losses	837	1,356	14	226	94	144	1,613	368	180	4,832	(523)	-	4,309
(Charge for)/write back of impairment losses on loans and advances and other accounts	(53)	(19)	1	(2)	-	(11)	(168)	(65)	(2)	(319)	-	-	(319)
Write back of impairment losses on held-to-maturity investments	-	-	3	-	-	-	-	-	-	3	-	-	3
Operating profit/(loss) after impairment losses	784	1,337	18	224	94	133	1,445	303	178	4,516	(523)	-	3,993
Profit/(Loss) on sale of fixed assets and available-for-sale financial assets	-	24	41	-	-	2	(2)	-	-	65	-	-	65
Valuation gains on investment properties	-	-	-	-	-	-	-	1	-	1	114	-	115
Share of profits less losses of associates	-	-	-	-	-	(2)	97	213	1	309	-	-	309
Profit/(Loss) before taxation	784	1,361	59	224	94	133	1,540	517	179	4,891	(409)	-	4,482
Depreciation for the period	(37)	(1)	(2)	(2)	-	(13)	(161)	(10)	(13)	(239)	(89)	-	(328)
At 31st December, 2014													
Segment assets	58,929	173,050	140,170	29,917	9,813	17,536	372,623	102,380	2,222	906,640	18,030	(134,862)	789,808
Investments in associates	-	-	-	-	-	55	972	5,036	20	6,083	-	-	6,083
Total assets	58,929	173,050	140,170	29,917	9,813	17,591	373,595	107,416	2,242	912,723	18,030	(134,862)	795,891
Total liabilities	278,557	1,164	94,513	23,218	4	13,355	328,698	91,134	387	831,030	2,379	(110,962)	722,447

## Notes to the Interim Financial Statements (Continued)

### 25. Analysis of Assets and Liabilities by Remaining Maturity

	30/6/2015							
	Repayable on demand	Within 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>								
Cash and balances with banks and other financial institutions	27,586	-	-	-	-	-	31,805	59,391
Placements with banks and other financial institutions	54	55,484	8,877	13,070	-	-	-	77,485
Trade bills	25	10,409	15,262	20,277	-	-	2	45,975
Trading assets	-	2,004	1,857	1,874	1,284	124	1,750	8,893
Financial assets designated at fair value through profit or loss	-	210	188	1,951	2,711	23	457	5,540
Positive fair value of derivatives	-	-	-	-	-	-	4,083	4,083
Advances to customers and other accounts	8,671	64,666	39,723	112,274	167,043	91,026	9,740	493,143
Available-for-sale financial assets	317	2,678	9,868	14,454	46,107	13,167	3,691	90,282
Held-to-maturity investments	-	2,239	582	2,742	2,017	199	-	7,779
Undated assets	-	-	-	-	-	-	23,415	23,415
<b>Total assets</b>	<b>36,653</b>	<b>137,690</b>	<b>76,357</b>	<b>166,642</b>	<b>219,162</b>	<b>104,539</b>	<b>74,943</b>	<b>815,986</b>
<b>Liabilities</b>								
Deposits and balances of banks and other financial institutions	3,594	18,308	5,248	7,561	2,213	58	-	36,982
Deposits from customers	187,231	114,326	118,531	103,776	27,545	-	-	551,409
- Demand deposits and current accounts	77,675	-	-	-	-	-	-	77,675
- Savings deposits	107,053	-	-	-	-	-	-	107,053
- Time, call and notice deposits	2,503	114,326	118,531	103,776	27,545	-	-	366,681
Trading liabilities	-	1,788	657	-	-	-	16	2,461
Negative fair value of derivatives	-	-	-	-	-	-	6,065	6,065
Certificates of deposit issued	-	4,517	12,989	23,427	5,547	-	-	46,480
Current taxation	-	-	-	1,693	-	-	-	1,693
Debt securities issued	-	3,133	710	5,455	7,373	-	-	16,671
Loan capital	-	-	-	-	12,377	4,896	-	17,273
Other liabilities	1,183	6,519	7,616	19,943	8,094	2,573	8,155	54,083
<b>Total liabilities</b>	<b>192,008</b>	<b>148,591</b>	<b>145,751</b>	<b>161,855</b>	<b>63,149</b>	<b>7,527</b>	<b>14,236</b>	<b>733,117</b>
<b>Net gap</b>	<b>(155,355)</b>	<b>(10,901)</b>	<b>(69,394)</b>	<b>4,787</b>	<b>156,013</b>	<b>97,012</b>		

## Notes to the Interim Financial Statements (Continued)

### 25. Analysis of Assets and Liabilities by Remaining Maturity (Continued)

	31/12/2014							Total HK\$ Mn
	Repayable on demand	Within 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue	
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	
<b>Assets</b>								
Cash and balances with banks and other financial institutions	36,188	13	-	-	-	-	34,157	70,358
Placements with banks and other financial institutions	4	26,532	18,522	5,711	-	-	-	50,769
Trade bills	60	9,982	16,013	34,620	-	-	-	60,675
Trading assets	-	135	253	257	820	25	1,395	2,885
Financial assets designated at fair value through profit or loss	-	1,268	1,025	1,242	3,934	818	426	8,713
Positive fair value of derivatives	-	-	-	-	-	-	3,537	3,537
Advances to customers and other accounts	7,144	67,645	49,403	105,308	156,071	90,070	6,499	482,140
Available-for-sale financial assets	-	4,191	20,650	9,841	39,261	9,705	3,168	86,816
Held-to-maturity investments	34	1,760	675	1,463	2,629	186	-	6,747
Undated assets	-	-	-	-	-	-	23,251	23,251
<b>Total assets</b>	<b>43,430</b>	<b>111,526</b>	<b>106,541</b>	<b>158,442</b>	<b>202,715</b>	<b>100,804</b>	<b>72,433</b>	<b>795,891</b>
<b>Liabilities</b>								
Deposits and balances of banks and other financial institutions	3,860	13,445	9,194	5,561	1,217	46	-	33,323
Deposits from customers	169,769	128,604	134,960	96,039	18,749	63	-	548,184
- Demand deposits and current accounts	67,337	-	-	-	-	-	-	67,337
- Savings deposits	100,782	-	-	-	-	-	-	100,782
- Time, call and notice deposits	1,650	128,604	134,960	96,039	18,749	63	-	380,065
Trading liabilities	-	-	-	-	-	-	21	21
Negative fair value of derivatives	-	-	-	-	-	-	4,823	4,823
Certificates of deposit issued	-	7,959	12,849	17,931	5,659	-	-	44,398
Current taxation	-	-	-	1,172	-	-	-	1,172
Debt securities issued	-	1,948	5,264	6,508	8,704	-	-	22,424
Loan capital	-	-	-	-	12,436	4,899	-	17,335
Other liabilities	1,061	8,217	10,512	14,353	7,290	2,220	7,114	50,767
<b>Total liabilities</b>	<b>174,690</b>	<b>160,173</b>	<b>172,779</b>	<b>141,564</b>	<b>54,055</b>	<b>7,228</b>	<b>11,958</b>	<b>722,447</b>
<b>Net gap</b>	<b>(131,260)</b>	<b>(48,647)</b>	<b>(66,238)</b>	<b>16,878</b>	<b>148,660</b>	<b>93,576</b>		

## Notes to the Interim Financial Statements (Continued)

### 26. Deferred Tax Assets and Liabilities Recognised

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

Deferred tax arising from:	Depreciation allowances in excess of related depreciation	Revaluation of properties	Impairment losses on financial assets	Revaluation of available-for-sale securities	Tax losses	Others	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
At 1st January, 2015	325	197	10	157	(9)	(90)	590
(Credited)/Charged to income statement	(47)	(18)	(147)	-	2	48	(162)
Charged to reserves	-	14	-	23	-	-	37
Exchange and other adjustments	-	-	(1)	-	-	(4)	(5)
At 30th June, 2015	<u>278</u>	<u>193</u>	<u>(138)</u>	<u>180</u>	<u>(7)</u>	<u>(46)</u>	<u>460</u>
Balance as at 31st December, 2014	<u>325</u>	<u>197</u>	<u>10</u>	<u>157</u>	<u>(9)</u>	<u>(90)</u>	<u>590</u>

### 27. Reserves

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
General reserve	13,930	13,930
Revaluation reserve on bank premises	1,628	1,642
Investment revaluation reserve	1,883	1,660
Exchange revaluation reserve	1,629	1,970
Other reserves	4,751	4,612
Retained profits*	<u>21,325</u>	<u>19,849</u>
	<u>45,146</u>	<u>43,663</u>
Proposed dividends, not provided for	<u>994</u>	<u>1,596</u>

\* A regulatory reserve is maintained to satisfy the provisions of the Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Bank will or may incur on loans and advances and investments in addition to impairment losses recognised. Movements in the reserve are earmarked directly through retained earnings and in consultation with the HKMA. As at 30th June, 2015, HK\$5,706 million (31st December, 2014: HK\$5,715 million) was included in the retained profits in this respect which was distributable to equity holders of the Group subject to consultation with the HKMA.



## Notes to the Interim Financial Statements (Continued)

### 28. Consolidated Cash Flow Statement

#### (a) Purchase of subsidiaries

	30/6/2015	30/6/2014
	HK\$ Mn	HK\$ Mn
Net assets acquired		
Other accounts and provisions	–	(1)
Goodwill arising on consolidation	–	(1) 3
Total purchase price	–	2
Cash flow on acquisition net of cash acquired	–	2

#### (b) Cash and cash equivalents

	30/6/2015	30/6/2014
	HK\$ Mn	HK\$ Mn
(i) Components of cash and cash equivalents in the consolidated cash flow statement		
Cash and balances with banks and other financial institutions	28,487	25,456
Placements with banks and other financial institutions with original maturity within three months	52,288	32,932
Treasury bills with original maturity within three months	6,258	14,557
Certificates of deposit held with original maturity within three months	1,830	1,038
Debt securities with original maturity within three months	425	–
	<u>89,288</u>	<u>73,983</u>
(ii) Reconciliation with the consolidated statement of financial position		
Cash and balances with banks and other financial institutions	59,391	61,451
Placements with banks and other financial institutions	77,485	63,886
Treasury bills, certificates of deposit held and debt securities		
– trading assets	7,143	3,316
– designated at fair value through profit or loss	5,083	10,312
– advances and other accounts	78	117
– available-for-sale	86,591	83,177
– held-to-maturity	7,779	5,504
	<u>106,674</u>	<u>102,426</u>
Amount shown in the consolidated statement of financial position	243,550	227,763
Less: Amounts with an original maturity of beyond three months	(123,358)	(117,785)
Cash balance with central bank subject to regulatory restriction	(30,904)	(35,995)
Cash and cash equivalents in the consolidated cash flow statement	<u>89,288</u>	<u>73,983</u>

## Notes to the Interim Financial Statements (Continued)

### 29. Offsetting Financial Instruments

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

	At 30th June, 2015				
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related financial instruments that are not set off	Net amount
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>					
Positive fair value of derivatives	35	–	35	(35)	–
Other accounts	1,560	(1,560)	–	–	–
Total	<u>1,595</u>	<u>(1,560)</u>	<u>35</u>	<u>(35)</u>	<u>–</u>

	At 30th June, 2015				
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related financial instruments that are not set off	Net amount
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Liabilities</b>					
Negative fair value of derivatives	198	–	198	(35)	163
Other accounts	1,824	(1,560)	264	–	264
Total	<u>2,022</u>	<u>(1,560)</u>	<u>462</u>	<u>(35)</u>	<u>427</u>

## Notes to the Interim Financial Statements (Continued)

### 29. Offsetting Financial Instruments (Continued)

	At 31st December, 2014				
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related financial instruments that are not set off	Net amount
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>					
Positive fair value of derivatives	103	–	103	(91)	12
Other accounts	1,031	(643)	388	–	388
<b>Total</b>	<b>1,134</b>	<b>(643)</b>	<b>491</b>	<b>(91)</b>	<b>400</b>

	At 31st December, 2014				
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related financial instruments that are not set off	Net amount
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Liabilities</b>					
Negative fair value of derivatives	156	–	156	(91)	65
Other accounts	643	(643)	–	–	–
<b>Total</b>	<b>799</b>	<b>(643)</b>	<b>156</b>	<b>(91)</b>	<b>65</b>

## Notes to the Interim Financial Statements (Continued)

### 30. Fair Values of Financial Instruments

#### (a) *Financial instruments carried at fair value*

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair values using the following hierarchy of methods:

Level 1 – Quoted market price in an active market for an identical instrument.

Level 2 – Valuation techniques based on observable input. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or counterparty quotations. For all other financial instruments the Group determines fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models and various market widely recognised option pricing models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, equity prices, foreign currency exchange rates, index prices, historical or implied volatilities and correlations. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price of the financial instrument that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the reporting date.

The Group uses widely recognised valuation models for determining the fair value of common and simpler financial instruments, like interest rate and currency swaps that use only observable market data and require little management judgement and estimation. Observable prices and model inputs are usually available in the market for listed debt and equity securities, exchange traded derivatives and simple over-the-counter derivatives like interest rate swaps. Availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determination of fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

For more complex instruments, the Group uses valuation models, which usually are developed from recognised valuation methodologies. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices or rates or are estimated based on assumptions. Valuation models that employ significant unobservable inputs require a higher degree of management judgement and estimation in determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued, determination of probability of counterparty default and prepayments and selection of appropriate discount rates.

The Group has an established control framework with respect to the measurement of fair values. This framework includes a valuation control function, namely Financial Instruments Valuation Group ("FIVG") which comprises control units independent of front office management. Procedures for price verification have been established. Any pricing models to be used would be subject to a rigorous validation and approval process.

## Notes to the Interim Financial Statements (Continued)

### 30. Fair Values of Financial Instruments (Continued)

#### (a) Financial instruments carried at fair value (Continued)

The table below analyses financial instruments, measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised.

	30/6/2015				31/12/2014			
	Level One	Level Two	Level Three	Total	Level One	Level Two	Level Three	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Recurring fair value measurement</b>								
<b>Assets</b>								
Trading assets	4,237	4,656	-	8,893	1,599	1,286	-	2,885
Financial assets designated at fair value through profit or loss	3,766	1,774	-	5,540	5,052	3,661	-	8,713
Positive fair value of derivatives	-	1,861	2,222	4,083	-	1,983	1,554	3,537
Available-for-sale financial assets	70,498	18,766	1,018	90,282	53,513	32,310	993	86,816
	<u>78,501</u>	<u>27,057</u>	<u>3,240</u>	<u>108,798</u>	<u>60,164</u>	<u>39,240</u>	<u>2,547</u>	<u>101,951</u>
<b>Liabilities</b>								
Trading liabilities	2,461	-	-	2,461	21	-	-	21
Negative fair value of derivatives	-	3,890	2,175	6,065	-	3,252	1,571	4,823
Financial liabilities designated at fair value through profit or loss	-	21,952	-	21,952	-	22,039	-	22,039
	<u>2,461</u>	<u>25,842</u>	<u>2,175</u>	<u>30,478</u>	<u>21</u>	<u>25,291</u>	<u>1,571</u>	<u>26,883</u>

During the six months ended 30th June, 2015, there were no significant transfers of financial instruments between Level 1 and Level 2 of the fair value hierarchy (2014: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

Information about significant unobservable inputs in Level 3 valuations:

	Valuation technique	Significant unobservable input(s)
Unlisted available-for-sale equity instruments	Discounted cash flow model	Forecasted cash flows and terminal growth rate
Structured derivatives	Option model	Expected volatility

The fair value of unlisted available-for-sale equity instruments is determined using the discounted cash flow model and the significant unobservable inputs used in the fair value measurement are forecasted cash flows and terminal growth rate. The fair value measurement is positively correlated to the net cash inflows and terminal growth rate.

The fair value of embedded options in structured derivatives is determined using option valuation model and the significant unobservable input used in the fair value measurement is the expected volatility. The fair value of the instrument is positively correlated to the expected volatility.

Valuation of financial instruments in Level 3 is subject to the same valuation control framework as described in above and reviewed regularly by FIVG.

**Notes to the Interim Financial Statements (Continued)**

**30. Fair Values of Financial Instruments (Continued)**

**(a) Financial instruments carried at fair value (Continued)**

- (1) Valuation of financial instruments with significant unobservable inputs

Movements in the recognised fair values of instruments with significant unobservable inputs were as follows:

	30/6/2015		
	Positive fair value of derivatives	Available- for-sale financial assets	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>			
At 1st January, 2015	1,554	993	2,547
Purchases	–	4	4
Settlements	(104)	(1)	(105)
Changes in fair value recognised in the income statement	772	–	772
Changes in fair value recognised in the other comprehensive income	–	22	22
	<u>2,222</u>	<u>1,018</u>	<u>3,240</u>
At 30th June, 2015			
Total gains or losses for the period included in available-for-sale fair value reserve of the other comprehensive income for assets held at the end of the reporting period	<u>–</u>	<u>22</u>	<u>22</u>
Total gains or losses for the period included in the income statement for assets held at the end of the reporting period recorded in net trading income	<u>772</u>	<u>–</u>	<u>772</u>

## Notes to the Interim Financial Statements (Continued)

### 30. Fair Values of Financial Instruments (Continued)

#### (a) Financial instruments carried at fair value (Continued)

(1) Valuation of financial instruments with significant unobservable inputs (Continued)

	31/12/2014		
	Positive fair value of derivatives	Available- for-sale financial assets	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>			
At 1st January, 2014	585	1,010	1,595
Purchases	–	20	20
Settlements	(204)	(120)	(324)
Changes in fair value recognised in the income statement	1,173	(14)	1,159
Changes in fair value recognised in the other comprehensive income	–	98	98
Exchange adjustments	–	(1)	(1)
At 31st December, 2014	<u>1,554</u>	<u>993</u>	<u>2,547</u>
Total gains or losses for the year included in available-for-sale fair value reserve of the other comprehensive income for assets held at the end of the reporting period	<u>–</u>	<u>98</u>	<u>98</u>
Total gains or losses for the year included in the income statement for assets held at the end of the reporting period recorded in net trading income	<u>1,173</u>	<u>(14)</u>	<u>1,159</u>
			<u>30/6/2015</u>
			Negative fair value of derivatives
			HK\$ Mn
<b>Liabilities</b>			
At 1st January, 2015			1,571
Settlements			(105)
Changes in fair value recognised in the income statement			<u>709</u>
At 30th June, 2015			<u>2,175</u>
Total gains or losses for the period included in the income statement for liabilities held at the end of the reporting period recorded in net trading income			<u>709</u>

## Notes to the Interim Financial Statements (Continued)

### 30. Fair Values of Financial Instruments (Continued)

#### (a) Financial instruments carried at fair value (Continued)

- (1) Valuation of financial instruments with significant unobservable inputs (Continued)

	31/12/2014
	Negative fair value of derivatives
	HK\$ Mn
<b>Liabilities</b>	
At 1st January, 2014	565
Settlements	(185)
Changes in fair value recognised in the income statement	1,191
	<u>1,571</u>
At 31st December, 2014	<u>1,571</u>
Total gains or losses for the year included in the income statement for liabilities held at the end of the reporting period recorded in net trading income	<u>1,191</u>

- (2) Effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions

	30/6/2015			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Positive fair value of derivatives	186	(186)	-	-
Available-for-sale financial assets	-	-	85	(85)
	<u>186</u>	<u>(186)</u>	<u>85</u>	<u>(85)</u>
Negative fair value of derivatives	<u>182</u>	<u>(182)</u>	<u>-</u>	<u>-</u>
	31/12/2014			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Positive fair value of derivatives	130	(130)	-	-
Available-for-sale financial assets	-	-	83	(83)
	<u>130</u>	<u>(130)</u>	<u>83</u>	<u>(83)</u>
Negative fair value of derivatives	<u>131</u>	<u>(131)</u>	<u>-</u>	<u>-</u>

The fair values of financial instruments are in certain circumstances, measured using valuation models that incorporate assumptions that are not supported by prices from observable current market transactions in the same instrument and are not based on observable market data. The table above shows the sensitivity of fair values due to parallel movement of plus or minus 10 per cent in reasonably possible alternative assumptions.



## Notes to the Interim Financial Statements (Continued)

### 30. Fair Values of Financial Instruments (Continued)

#### (b) Fair values of financial instruments carried at other than fair value

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented below:

- (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 end of the reporting period.
- (ii) The fair value of variable rate financial instruments is assumed to be approximated by their carrying amounts and, in the case of loans and unquoted debt securities, 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 allowances from both the carrying amount and fair value.
- (iii) The fair value of fixed rate loans and mortgages carried at amortised 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 unquoted equity investments is estimated, if possible, using the applicable dividend discount model, or share of net asset value in the investment, or applying a discount to the market value of investments with a lock-up period.
- (v) The fair value of unlisted open-ended investment funds is estimated using the net asset value per share as reported by the managers of such funds.
- (vi) The fair value of financial guarantees issued is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or is otherwise estimated by reference to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made.

The carrying amounts of the financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30th June, 2015 and 31st December, 2014 except as follows:

	30/6/2015		31/12/2014	
	Carrying amount HK\$ Mn	Fair value HK\$ Mn	Carrying amount HK\$ Mn	Fair value HK\$ Mn
Financial assets				
Held-to-maturity investments	7,779	7,833	6,747	6,734
Financial liabilities				
Certificates of deposits issued	29,041	29,051	29,954	29,942
Debt securities issued	12,158	12,233	14,829	14,927
Subordinated liabilities	17,273	17,988	17,335	18,192

## Notes to the Interim Financial Statements (Continued)

### 31. Off-balance Sheet Exposures

(a) *The following is a summary of each significant class of off-balance sheet exposures:*

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Contractual amounts of contingent liabilities and commitments		
Direct credit substitutes	35,313	32,120
Transaction-related contingencies	1,130	1,118
Trade-related contingencies	850	1,016
Commitments that are unconditionally cancellable without prior notice	195,445	170,895
Other commitments with an original maturity		
– up to 1 year	18,471	20,640
– over 1 year	20,950	22,779
	<u>272,159</u>	<u>248,568</u>
Total	<u>272,159</u>	<u>248,568</u>
Credit risk weighted amounts	<u>29,873</u>	<u>28,953</u>
Fair value of derivatives		
Assets		
Exchange rate contracts	1,371	1,973
Interest rate contracts	2,313	1,158
Equity contracts	353	340
Others	46	66
	<u>4,083</u>	<u>3,537</u>
Liabilities		
Exchange rate contracts	3,266	3,212
Interest rate contracts	2,285	1,163
Equity contracts	465	383
Others	49	65
	<u>6,065</u>	<u>4,823</u>
Notional amounts of derivatives		
Exchange rate contracts	573,006	544,162
Interest rate contracts	521,439	300,759
Equity contracts	28,625	13,267
Others	7,154	3,956
	<u>1,130,224</u>	<u>862,144</u>
Credit risk weighted amounts*		
Exchange rate contracts	5,225	5,871
Interest rate contracts	1,152	1,647
Equity contracts	567	756
Others	644	113
	<u>7,588</u>	<u>8,387</u>

The fair value and credit risk weighted amounts of the off-balance sheet exposures do not take into account the effects of bilateral netting arrangements.

\* The Bank adopted the Foundation Internal Ratings Based (“IRB”) approach according to Capital Rules for calculating the credit risk weighted amount as at 30th June, 2015 and 31st December, 2014.

## Notes to the Interim Financial Statements (Continued)

### 31. Off-balance Sheet Exposures (Continued)

#### (b) Capital Commitments

Capital commitments on purchase of property, plant and equipment outstanding as at 30th June and 31st December and not provided for in the accounts were as follows:

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Expenditure authorised and contracted for	231	181
Expenditure authorised but not contracted for	61	41
	<u>292</u>	<u>222</u>

### 32. Material Related Party Transactions

#### (a) Key management personnel remuneration

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

	30/6/2015	30/6/2014
	HK\$ Mn	HK\$ Mn
Short-term employee benefits	57	63
Post-employment benefits	3	3
Equity compensation benefits	12	11
	<u>72</u>	<u>77</u>

- (b) The Group maintains certain retirement benefit schemes for its staff. In the six months ended 30th June, 2015, the total amount of contributions the Group made to the schemes was HK\$83 million (six months ended 30th June, 2014: HK\$79 million).

The Group enters into a number of transactions with the Group's related parties, including its associates, and key management personnel and their close family members and companies controlled or significantly influenced by them. The transactions include accepting deposits from and extending credit facilities to them. All interest rates in connection with the deposits taken and credit facilities extended are under terms and conditions normally applicable to customers of comparable standing.

The interest received from and interest paid to the Group's related parties for the six months ended 30th June, 2015, outstanding balances of amounts due from and due to them at 30th June, 2015 and maximum outstanding balance of amounts due from and due to them for the six months ended 30th June, 2015 are aggregated as follows:

	Key management personnel		Associates	
	30/6/2015	30/6/2014	30/6/2015	30/6/2014
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Interest income	49	34	6	6
Interest expense	24	36	-	-
Amounts due from	5,191	4,110	768	759
Amounts due to	3,610	5,090	97	279
Maximum amounts due from	7,727	6,644	785	1,544
Maximum amounts due to	7,884	7,492	1,007	556
Committed facilities to	5,447	3,401	352	265

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation

Unless otherwise stated, all financial information contained in this interim report is prepared according to the consolidation basis for accounting purposes.

The capital adequacy ratio and liquidity position of the Group are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation base for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries whereas the latter includes the Bank and only some of the Group's subsidiaries which mainly conduct banking business or other businesses incidental to banking business.

#### List of subsidiaries for financial reporting consolidation:

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Abacus (Nominees) Limited	Nominee company	–	–
Abacus Business Consultants Sdn. Bhd.	Dormant	–	–
Abacus Company Administration Sdn. Bhd.	Corporate director and secretarial services	–	–
Abacus Share Registrars Ltd	Name reservation	–	–
Acheson Limited	Trustee and shareholder services	–	–
Agensi Pekerjaan Tricor Sdn Bhd	Employment agency	–	–
Albridge Corporate Advisory Services Ltd	Corporate services	–	–
Albridge Services London Ltd	Dormant	–	–
Alhart Limited	Nominee company	–	–
Ample Delight Limited	Investment holding	388	388
Asia Management Services Sdn Berhad	Management services	5	5
Asia Securities Sdn Bhd	Management services	–	–
Atsumi & Sakai UK Limited	Dormant (use as name protection vehicle)	–	–
* Bank of East Asia (Trustees) Limited	Trustee services	192	188
Barbinder & Co. Pte. Ltd.	Share registration	7	2
Barbinder & Co., Sdn. Bhd.	Dormant	–	–
BC (BVI) Holdings Limited	Investment holding	16	16
BEA Blue Sky Company Limited	Acting as the sole General Partner to BEA Blue Sky Real Estate Fund L.P.	1	1

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
BEA Blue Sky Real Estate Fund L.P.	Acting as a Limited Partner to BEA/AGRE China Real Estate Fund, L.P.	72	69
BEA Blue Sky SLP Limited	Acting as a Special Limited Partner to BEA/AGRE China Real Estate Fund, L.P.	–	–
BEA Consortium GS Investors L.P.	Acting as a limited partner of a limited partnership	150	150
BEA Insurance Agency Limited	Insurance	–	–
BEA Insurance Brokerage (Taiwan) Limited	General and life insurance broker	2	1
BEA Life Limited	Life insurance	11,485	974
BEA Pacific Asia Limited	Dormant	–	–
BEA Pacific Holding Company Limited	Investment holding	1	1
BEA Union Investment Management Limited	Asset management	480	454
BEA Wealth Management Services (Taiwan) Limited	Wealth management services	197	94
Becmac Limited	Nominee shareholder	–	–
Beecroft Limited	Nominee company	–	–
Bentley Services Limited	Nominee director	–	–
Blue Care (BVI) Holdings Limited	Investment holding	16	16
Blue Care JV (BVI) Holdings Limited	Investment holding	18	18
Blue Care Medical Services Limited	Medical services	37	21
Blue Cross (Asia-Pacific) Insurance Limited	Insurance	3,871	824
Branford Investments Limited	Nominee services	–	–
Camceb Limited	Nominee shareholder	–	–
Cane Garden Bay Limited	Nominee director/shareholder	–	–
Capico Asset Management Sdn. Bhd.	Corporate director and secretarial services	–	–
Caribbean Corporate Services Ltd.	Corporate secretarial and accounting services	10	8

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
CCSL St. Lucia Ltd.	Holding company	2	–
Central Town Limited	Property investment	626	397
Century Able Limited	Investment holding	809	809
Cheam Holdings Limited	Nominee director	–	–
Cheam Nominees Limited	Nominee director	–	–
China Soft Power Ding Jiu Technology Holdings Limited	Name reservation service	–	–
Chongqing Dongrong Business Consultancy Company Limited	Business consultancy services	6	2
* Chongqing Liangjiang New Area Credit Gain Finance Company Limited	Micro-finance loan	368	363
Chua, Woo & Company Sdn. Bhd.	Dormant	1	1
Citiview Capital Limited	Acting as the general partner and limited partner of a limited partnership	16	4
Clacton Company Limited	Nominee company	–	–
Corona Light Limited	Investment holding	930	930
Covestro (Hong Kong) Limited	Dormant	–	–
* Credit Gain Finance Company Limited	Money lenders	939	544
Crystal Gleaming Limited	Investment holding	930	930
Dean Street Property Limited	Property development	51	20
Delanez Limited	Nominee director/shareholder	–	–
Denroy Nominees Limited	Nominee director	–	–
Dersale Limited	Nominee director/shareholder	–	–
Directra Overseas Services Inc.	Nominee company	–	–
Directra Services Limited	Nominee company	–	–
EA Securities Limited	Investment holding	–	(62)
East Asia Corporate Services (BVI) Limited	Registered agent and trustee services	33	33

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
East Asia Corporate Services (Nominees) Ltd.	Nominee director/shareholder	–	–
* East Asia Electronic Data Processing (Guangzhou) Limited	Servicing	86	68
* East Asia Facility Management Limited	Facility management	12	11
East Asia Financial Services (BVI) Ltd.	Investment holding	1	1
East Asia Futures Limited	Futures and options trading	60	60
* East Asia Holding Company, Inc.	Bank holding company	643	595
East Asia Indonesian Holdings Limited	Investment holding	137	131
East Asia International Trustees Holdings (BVI) Limited	Investment holding	10	10
East Asia International Trustees Limited	Trustee services	26	23
* East Asia Investments Holdings (BVI) Ltd.	Investment holding	898	898
* East Asia Properties (US), Inc.	Property holding	196	196
East Asia Properties Holding Company Limited	Investment holding	1	(77)
East Asia Property Agency Company Limited	Property agency	16	15
East Asia Property Holdings (Jersey) Limited	Property holding	67	7
East Asia Property Management (China) Limited	Property management	1	(1)
East Asia Property Management (Guangzhou) Limited	Property management	2	2
East Asia Secretaries (BVI) Limited	Investment holding	594	594
East Asia Secretaries Limited	Secretarial services	–	–
East Asia Securities Company Limited	Securities broking	1,799	758
* East Asia Services (Holdings) Limited	Holding company	23	–
East Asia Strategic Holdings Limited	Investment holding	417	417
Elemen Limited	Nominee shareholder	–	–
Epsilon Registration Services Sdn. Bhd.	Dormant	–	–
Equity Trustee Limited	Trustee services	1	–
Essex Nominees Limited	Nominee director/shareholder	–	–

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Evatthouse Corporate Services Pte. Ltd.	Corporate secretarial and advisory services	111	6
Fitz Services Pte. Ltd.	Business and management consultancy services	–	–
Fortra Services Limited	Nominee company	–	–
FTG Nominees Limited	Dormant	–	–
Gainsville Limited	Nominee shareholder	–	–
Gil Services Pte. Ltd.	Business and management consultancy services	–	–
Gladwood Limited	Nominee shareholder and director	–	–
Gold Sweep Sdn Bhd	Investment holding	78	4
Golden Empire International Inc.	Property investment	–	–
Golden Properties Finance Ltd.	Mortgage financing	–	–
Golden Queen International Ltd.	Property investment	–	–
Grimma Company Limited	Nominee company	–	–
High Town Limited	Investment holding	4	4
ICEA Capital Limited	Dormant	70	70
ICIS China (HK) Co Limited	Name reservation service	–	–
* Innovate Holdings Limited	Special purpose vehicle company specially set up for BEA's Hybrid Tier 1 issue	3,876	3,876
International Holdings Corporation	Trust related services	–	–
Kaliwood Corporation	Nominee director/shareholder	–	–
Keen Sight Development Limited	Investment holding	229	229
Leader One Limited	Investment holding	7	–
Linkwall Investments Limited	Trustee services	–	–
Maccabee (Nominees) Limited	Nominee director	–	–
Mache Holdings Limited	Nominee shareholder	–	–



## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Mache Nominees Limited	Nominee shareholder	–	–
Mactors Limited	Nominee director	–	–
Maintex Limited	Nominee director	–	–
Malplaquet Limited	Nominee director, shareholder and secretary	–	–
Manchester Property Holdings Ltd.	Property holding	33	13
Menroy Registrars Limited	Nominee director	–	–
Norpac Holdings Limited	Custodian services	–	–
Outsource Centre Pte. Ltd.	Accounting and payroll services	5	1
Overseas Nominees Limited	Nominee services	–	–
Pen Ling Limited	Nominee company	–	–
PFA Corporate Consultants Sdn Bhd	Consultancy, advisory and nominees services	–	–
PFA Registration Services Sdn. Bhd.	Dormant	1	1
Powerhouse Worldwide Limited	Investment holding	227	227
Ramillies Limited	Nominee director, shareholder and secretary	–	–
Red Phoenix Limited	Leasing of motor vehicles	1	1
Roebuck Limited	Directorship services	–	–
Rontors Limited	Nominee director	–	–
Rosland Corporate Management Limited	Nominee shareholder	–	–
Secretaries Limited	Name reservation service	–	–
Secretarius Services Sdn. Bhd.	Corporate director and secretarial services	–	–
Selene Throne (HK) Limited	Name reservation service	–	–
*## Shaanxi Fuping BEA Rural Bank Corporation	Banking and other financial businesses	153	35
Shaftesbury Property Holdings Limited	Investment holding	121	121
Shaftesbury Property Investments Limited	Investment holding	77	77

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Shareg Nominees Limited	Nominee services	–	–
* Shenzhen Credit Gain Finance Company Limited	Micro-finance Loan	333	323
Silver River International Limited	Acting as the general partner and limited partner of a limited partnership	204	–
Silver Sunlight Limited	Acting as the general partner of a limited partnership	–	–
Skyray Holdings Limited	Investment holding	450	450
Songket Bakery Sdn Bhd	Development and trading of computer software and provision of computer software related maintenance services	–	–
Speedfull Limited	Investment holding	450	450
Standard Registrars Limited	Name reservation service	–	–
Strath Corporate Services Limited	Business and corporate services	–	–
Swan Nominees Limited	Nominee shareholder	–	–
Tabernacle Assets Limited	Protector of trust	–	–
Teeroy Limited	Trustee services	–	–
Tengis International Limited	Authorised signatories services	–	–
Tengis Limited	Name reservation service	–	–
Tengis Services Limited	Act as account holder for clients' funds for payroll and Mandatory Provident Fund	–	–
*/# The Bank of East Asia (China) Limited	Banking and related financial services	316,888	26,120
The Bank of East Asia (Nominees) Limited	Nominee services	–	–
The Bank of East Asia (Nominees) Private Limited	Nominee services	–	–
The Bank of East Asia Charitable Foundation Limited	Charitable institution	–	–
The Bank of East Asia Nominees (UK) Limited	Dormant	–	–
Travelsafe Limited	Dormant	–	–

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor (B) Sdn. Bhd.	Corporate business and investor services	6	3
Tricor A&S Corporate Services KK	Corporate secretarial, tax and accounting, payroll, banking and cash management services	1	1
Tricor Abacus Limited	Investor services	1	1
Tricor Asia Limited	Act as account holder for clients' funds for payroll and payment processing	–	–
Tricor Authorised Representative Limited	Authorised representative services	–	–
Tricor Board Dynamics Sdn Bhd	Dormant	–	(1)
Tricor Business Services Sdn. Bhd.	Accounting, payroll and administration services	120	20
Tricor Caribbean Limited	Inactive	–	–
Tricor CNP Corporate Services Pte. Ltd.	Corporate services	3	2
Tricor Consultancy (Beijing) Limited	Business consultancy in China	168	163
Tricor Consulting Limited	Consultancy services	3	(1)
Tricor Corporate Secretaries Limited	Dormant	–	–
Tricor Corporate Secretary Limited	Corporate services	–	–
Tricor Corporate Services Sdn. Bhd.	Secretarial, finance & accounting services, human resource consulting services and all other consulting services	36	20
Tricor Custodian Limited	Process agent and escrow services	–	–
Tricor Europe (Holdings) Limited	Investment holding	45	–
Tricor Executive Recruitment Ltd.	Executive recruitment	4	(9)
Tricor Executive Resources Limited	Executive search and selection	2	(4)
Tricor Fiduciaries Limited	Trust services	–	–
Tricor Firmley Limited	Nominee company and corporate services	–	–

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor Friendly Limited	Investor services	2	1
Tricor Global Limited	Investment holding	–	–
Tricor Greater China Limited	Investor of Tricor Beijing Wholly Foreign Owned Enterprise	22	19
Tricor Hive Sdn Bhd	Business of incubation and business centres	24	4
Tricor Holdings Limited	Investment holding	1,170	1,149
Tricor Holdings Pte. Ltd.	Investment holding	480	229
Tricor HSP Japan JV K.K.	Consultancy services	3	1
Tricor HSP Singapore Pte. Ltd.	Secretarial and accounting services	3	1
Tricor Humatrix Asia Pte. Ltd	Payroll and accounting services	4	2
Tricor Humatrix (M) Sdn. Bhd.	Information technology	2	–
Tricor Human Capital Limited	Consultancy services	–	(1)
Tricor IAG Fund Administration (Hong Kong) Limited	Fund administration services	1	(6)
Tricor IAG Fund Administration (Singapore) Pte. Limited	Activities auxiliary to fund management activities	–	(3)
Tricor International Trustee Limited	Trustee services	2	2
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.	Shares registration service	7	6
Tricor Investor Services Limited	Investor services	96	47
Tricor Investor Services Sdn. Bhd.	Shares registration service	33	30
Tricor Japan Holdings GK	Nominee company	–	–
Tricor Japan Limited	Consulting, accounting, human resources & office administrative service	9	8
Tricor K.K.	Business process outsourcing	51	30
TRICOR KNOWLEDGE HOUSE SDN BHD	Organizing training courses and workshops	1	1
Tricor Labour and Social Security Corporation	Labour and social security service	6	6

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor Nominees Limited	Founder member of Tricor's HK shelf companies	–	–
Tricor Nominees (Overseas) Limited	Nominee company	–	–
Tricor Outsourcing (Thailand) Ltd.	Business outsourcing	38	5
Tricor Praesidium Limited	Compliance & corporate services	1	(3)
TRICOR PRIMEPARTNERS CORPORATE SERVICES PTE. LTD.	Providing secretarial, accounting and share registration services, employment agencies (Excluding maid agencies)	1	1
Tricor Progressive Limited	Investor services	2	1
Tricor Representatives Limited	Process agent or escrow services	–	–
Tricor Roots Business Intelligence Sdn Bhd.	Development and trading of computer software and provision of software related consultancy services	17	18
Tricor Roots Consulting Sdn Bhd.	Consultancy services	6	(10)
Tricor Roots Governance Sdn. Bhd.	Internal audit service	–	(1)
TRICOR SAAS SDN BHD	Software development and other related information technology support	–	–
Tricor Secretaries (Labuan) Limited	Secretarial services	2	1
Tricor Secretaries Limited	Business, corporate and investor services	36	17
Tricor Securities Limited	Nominee and custodian services	–	–
Tricor Senedi Sdn Bhd	Information technology support	1	(4)
Tricor Services (Brunei) Ltd	Registered agent	–	–
Tricor Services (BVI) Limited	Registered agent and trustee services	24	20
Tricor Services (London) Limited	Dormant	–	–
Tricor Services (Macau) Limited	Business services	3	3
Tricor Services (Malaysia) Sdn. Bhd.	Investment holding	54	12

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor Services Europe LLP	Limited liability partnership	35	–
Tricor Services Europe No. 1 Limited	Dormant	–	–
Tricor Services Limited	Business, corporate and investor services	336	252
Tricor Signatory Limited	Bank signatory	–	–
Tricor Singapore Pte. Ltd.	Business management and consultancy services, and employment agency	336	175
Tricor Standard Limited	Investor services	3	2
Tricor Strath Group Limited	Holding company	–	–
Tricor Strath Limited	Business and corporate services	–	–
Tricor Tax Corporation	Tax services	4	2
Tricor Tax Services Sdn. Bhd.	Advisors and consultants	7	5
Tricor Tengis Limited	Business, corporate and investor services	32	9
Tricor Trident Nominees Limited	Trustee company	–	–
Tricor Trustco (Labuan) Limited	Corporate, secretarial & accounting services	25	21
Tricor Vietnam Company Limited	Management consulting services	–	–
Tricor WP Corporate Services Pte. Ltd	Business and management consultancy services	23	14
Trident Corporate Management Limited	Nominee shareholder	–	–
Tristan Company Limited	Nominee director/shareholder	–	–
Tudor Nominees Limited	Nominee shareholder	–	–
* Tung Shing Bullion (Brokers) Limited	Trading and broking services	58	(2)
* Tung Shing Financial Services (Brokers) Limited	Credit facilities	232	22
* Tung Shing Futures (Brokers) Limited	Dealing in futures and options contracts	85	25
Tung Shing Holdings (BVI) Limited	Investment holding	–	–

## Notes to the Interim Financial Statements (Continued)

### 33. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
* Tung Shing Holdings Company Limited carrying on business in Hong Kong as Tung Shing (Brokers) Holdings Company Limited	Investment holding	564	132
* Tung Shing Securities (Brokers) Limited	Brokerage, underwriting and margin financing services	3,943	538
* Tung Shing Services (Brokers) Limited	Management & administrative services	17	(18)
Turquandia Limited	Nominee shareholder	–	–
U Care Hong Kong Medical Limited	Medical services	13	(15)
United Chinese (Nominee) Limited	Dormant	–	–
Vanceburg Limited	Nominee shareholder, secretary and appointor	–	–
Vitaway (Mauritius) Limited	In liquidation	–	–
W.T. (Secretaries) Limited	Secretaries services	–	–
Wai Chiu Company Limited	Nominee director/shareholder	–	–
Wai Hop Company Limited	Nominee director/shareholder	–	–
WCS Nominees Limited	Dormant	–	–
Westboro Limited	Nominee services	–	–
Witcombe Corporation	Nominee director/shareholder	–	–
Woodside Corporate Services Limited	Receiving agent, fund administration, custodial, security trustee and registrar services	10	10
Woodside Secretaries Limited	Corporate secretarial services plus registrar and Enterprise Investment Scheme administration services	1	1
WT Management (PTC) Inc	Trustee services	–	–
* "regulated financial entities" as defined by the Capital Rules and included in the basis of consolidation for regulatory reporting purpose.			
# "associated entities" as defined by the Liquidity Rules and included in the basis of consolidation for regulatory reporting purpose.			

## Notes to the Interim Financial Statements (Continued)

### 34. Comparative Figures

To better reflect the nature of periodic payments and receipts arising from interest rate contracts, such payments and receipts arising from interest rate contracts which are qualifying hedging instruments for or individually managed in conjunction with interest bearing financial assets are first netted together and then combined with the interest income from the corresponding financial assets. Similarly, payments and receipts arising from interest rate contracts which are qualifying hedging instruments for or individually managed in conjunction with interest bearing financial liabilities are also first netted together and then combined with the interest expense from the corresponding financial liabilities.

The net payments and receipts arising from interest rate contracts other than the above are included in net trading profits.

Certain 2014 comparative figures have been restated to conform to current period's presentation. Please refer to Notes 3, 4, 6 and 24 of the Interim Report for the effect of restatement.

### 35. Statement of Compliance

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Rules and in compliance with HKAS 34, "Interim Financial Reporting", issued by the HKICPA. It was authorised for issue on 3rd August, 2015. It also contains the disclosure information required under the Banking (Disclosure) Rules made under section 60A of the Banking Ordinance.



## Supplementary Financial Information

### A. Capital Adequacy

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Capital base		
– Common Equity Tier 1 capital	61,936	53,424
– Additional Tier 1 capital	2,481	2,835
	<hr/>	<hr/>
– Total Tier 1 capital	64,417	56,259
– Tier 2 capital	17,987	19,197
	<hr/>	<hr/>
– Total capital	<u>82,404</u>	<u>75,456</u>
Risk weighted assets by risk type		
– Credit risk	418,663	410,891
– Market risk	22,207	13,355
– Operational risk	30,086	29,687
	<hr/>	<hr/>
Less: Deductions	470,956	453,933
	(3,060)	(2,479)
	<hr/>	<hr/>
	<u>467,896</u>	<u>451,454</u>
	<hr/>	<hr/>
	30/6/2015	31/12/2014
	%	%
Common Equity Tier 1 capital ratio	13.2	11.8
Tier 1 capital ratio	13.8	12.5
Total capital ratio	17.6	16.7

Capital adequacy ratios are compiled in accordance with the Capital Rules issued by the HKMA. In accordance with the Capital Rules, the Bank has adopted the foundation internal ratings-based approach for the calculation of the risk-weighted assets for credit risk and the internal models approach for the calculation of market risk and standardised approach for operational risk.

The basis of consolidation for regulatory purposes is different from the basis of consolidation for accounting purposes. Subsidiaries included in consolidation for regulatory purposes are specified in a notice from the HKMA in accordance with Section 3C of the Capital Rules. Subsidiaries not included in consolidation for regulatory purposes are non-financial companies and the securities and insurance companies that are authorised and supervised by a regulator and are subject to supervisory arrangements regarding the maintenance of adequate capital to support business activities comparable to those prescribed for authorised institutions under the Capital Rules and the Banking Ordinance. The Bank's shareholdings in these subsidiaries are deducted from its Tier 1 capital and Tier 2 capital subject to the thresholds and transitional arrangements as determined in accordance with Part 3 and Schedule 4H of the Capital Rules respectively.

## Supplementary Financial Information (Continued)

### A. Capital Adequacy (Continued)

The subsidiaries that are included in consolidation for regulatory purposes are listed in Note 33 of the Interim Report.

The Group operates subsidiaries in a number of countries and territories where capital is governed by local rules and there may be restrictions on the transfer of regulatory capital and funds between members of the Group.

For the purpose of compliance with the Banking (Disclosure) Rules, the Group has established a section on the Bank's website. Additional information relating to the Group's regulatory capital and other disclosures can be found in this section of the Bank's website, accessible through the "Regulatory Disclosure" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

### B. Liquidity Position

	2015	The year ended 31/12/2014
	%	%
Average liquidity coverage ratio – First quarter	127.2	N.A.
– Second quarter	137.5	N.A.
Average liquidity ratio for the period	N.A.	50.2

The liquidity coverage ratio is calculated in accordance with the Banking (Liquidity) Rules effective from 1st January, 2015. The information for the regulatory disclosure can be found on the Bank's website accessible through the "Regulatory Disclosure" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

The Bank held an amount of HKD-denominated level 1 assets that was not less than 20% of its HKD-denominated total net cash outflows. There is no significant currency mismatch in the Bank's LCR at respective levels of consolidation.

The average liquidity ratio for the year ended 2014 was the simple average of each calendar month's average liquidity ratio, which was computed on the consolidated basis as required by the HKMA for its regulatory purposes, and was in accordance with the Fourth Schedule to the Banking Ordinance.

## Supplementary Financial Information (Continued)

### C. International Claims

The information on international 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 recognized risk transfer. 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 international claims after taking into account any recognized risk transfer are disclosed.

Counterparty country/jurisdiction	30/6/2015							
	Banks	Official sector	Non-bank private sector			Total claims	Of which:	
			Non-bank financial institutions	Non-financial private sector	Others		Cross-border claims	Local claims (in all currencies)
			HK\$ Mn	HK\$ Mn	HK\$ Mn			
Developed countries	35,905	4,834	1,200	28,480	–	70,419	42,355	28,064
Offshore centres	13,395	31,020	12,935	237,354	–	294,704	33,995	260,709
– of which: Hong Kong	10,097	24,956	12,869	212,250	–	260,172	26,151	234,021
Developing Europe	–	–	–	53	–	53	53	–
Developing Latin America and Caribbean	–	–	–	2	–	2	2	–
Developing Africa and Middle East	96	81	–	26	–	203	195	8
Developing Asia and Pacific	107,132	36,976	12,281	274,439	–	430,828	125,430	305,398
– of which: China	98,843	35,292	11,853	264,016	–	410,004	111,951	298,053
Total	<u>156,528</u>	<u>72,911</u>	<u>26,416</u>	<u>540,354</u>	<u>–</u>	<u>796,209</u>	<u>202,030</u>	<u>594,179</u>

## Supplementary Financial Information (Continued)

### C. International Claims (Continued)

Counterparty country/jurisdiction	31/12/2014							
	Banks HK\$ Mn	Official sector HK\$ Mn	Non-bank private sector			Total claims HK\$ Mn	Of which:	
			Non-bank financial institutions HK\$ Mn	Non-financial private sector HK\$ Mn	Others HK\$ Mn		Cross-border claims HK\$ Mn	Local claims (in all currencies) HK\$ Mn
Developed countries	15,818	7,003	1,440	26,507	32	50,800	22,493	28,307
Offshore centres	10,033	41,661	6,607	236,427	6	294,734	28,783	265,951
– of which: Hong Kong	9,204	32,594	6,524	211,437	–	259,759	24,311	235,448
Developing Europe	–	–	–	47	–	47	47	–
Developing Latin America and Caribbean	–	–	–	200	–	200	30	170
Developing Africa and Middle East	111	141	–	40	–	292	290	2
Developing Asia and Pacific	136,224	4,400	11,559	280,169	–	432,352	112,648	319,704
– of which: China	128,267	3,168	11,059	269,877	–	412,371	97,481	314,890
Total	<u>162,186</u>	<u>53,205</u>	<u>19,606</u>	<u>543,390</u>	<u>38</u>	<u>778,425</u>	<u>164,291</u>	<u>614,134</u>

The above figures are disclosed according to the return of international banking statistics the Bank submitted to the HKMA pursuant to section 63 of the Banking Ordinance in respect of the interim reporting period, which are computed on the consolidated basis as required by the HKMA for its regulatory purposes.

## Supplementary Financial Information (Continued)

### D. Mainland Activities

The table below summaries the non-bank Mainland China exposure of the Bank's Hong Kong Office and the Bank's Mainland subsidiary banks categorised by types of counterparties:

	30/6/2015		
	On-balance sheet exposure	Off-balance sheet exposure	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Type of counterparties</b>			
1. Central government, central government-owned entities and their subsidiaries and joint ventures	24,705	3,953	28,658
2. Local governments, local government-owned entities and their subsidiaries and joint ventures	18,851	3,051	21,902
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and joint ventures	177,837	36,848	214,685
4. Other entities of central government not reported in item 1 above	4,803	749	5,552
5. Other entities of local governments not reported in item 2 above	5,038	187	5,225
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	10,100	752	10,852
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	32,692	1,107	33,799
Total	<u>274,026</u>	<u>46,647</u>	<u>320,673</u>
Total assets after provision	<u>789,380</u>		
On-balance sheet exposures as percentage of total assets	<u>34.7%</u>		

## Supplementary Financial Information (Continued)

### D. Mainland Activities (Continued)

	31/12/2014		
	On-balance sheet exposure	Off-balance sheet exposure	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Type of counterparties</b>			
1. Central government, central government-owned entities and their subsidiaries and joint ventures	23,037	4,636	27,673
2. Local governments, local government-owned entities and their subsidiaries and joint ventures	18,205	3,996	22,201
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and joint ventures	191,383	35,420	226,803
4. Other entities of central government not reported in item 1 above	6,776	2,067	8,843
5. Other entities of local governments not reported in item 2 above	3,634	401	4,035
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	6,950	347	7,297
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	32,328	2,128	34,456
Total	<u>282,313</u>	<u>48,995</u>	<u>331,308</u>
Total assets after provision	<u>798,037</u>		
On-balance sheet exposures as percentage of total assets	<u>35.4%</u>		

The above figures are disclosed in accordance with the return relating to Mainland activities the Bank submitted to the HKMA pursuant to section 63 of the Banking Ordinance in respect of the interim reporting period, which are computed on the consolidated basis as required by the HKMA for its regulatory purposes.

## Supplementary Financial Information (Continued)

### E. Overdue, Rescheduled and Repossessed Assets

#### (a) Overdue and rescheduled advances

	30/6/2015		31/12/2014	
	HK\$ Mn	% of total advances to customers	HK\$ Mn	% of total advances to customers
Advances to customers overdue for				
– 6 months or less but over 3 months	743	0.2	1,076	0.3
– 1 year or less but over 6 months	1,871	0.4	469	0.1
– Over 1 year	712	0.2	551	0.1
	3,326	0.8	2,096	0.5
Rescheduled advances to customers	75	0.0	83	0.0
Total overdue and rescheduled advances	<u>3,401</u>	<u>0.8</u>	<u>2,179</u>	<u>0.5</u>
Secured overdue advances	<u>3,024</u>	<u>0.7</u>	<u>1,871</u>	<u>0.4</u>
Unsecured overdue advances	<u>301</u>	<u>0.1</u>	<u>225</u>	<u>0.1</u>
Market value of security held against secured overdue advances	<u>6,082</u>		<u>3,870</u>	
Individual impairment allowance made on loans overdue for more than 3 months	<u>332</u>		<u>302</u>	

Loans and advances with a specific repayment date are classified as overdue when the principal or interest is overdue and remains unpaid at the period-end. Loans repayable by regular instalments are treated as overdue when an instalment payment is overdue and remains unpaid at period-end. Loans repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the demand notice, and/or when the loans have remained continuously outside the approved limit advised to the borrower for more than the overdue period in question.

An asset considered as an eligible collateral should generally satisfy the following:

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

## Supplementary Financial Information (Continued)

### E. Overdue, Rescheduled and Repossessed Assets (Continued)

#### (a) Overdue and rescheduled advances (Continued)

The two main types of "Eligible Collateral" are as follows:

- (i) "Eligible Financial Collateral" mainly comprises cash deposits and shares.
- (ii) "Eligible Physical Collateral" mainly comprises land and buildings, vehicles and equipment.

When the Bank's clients face financial difficulties and fail to settle their loans, depending on different situations, the Bank usually takes the following actions to recover the debt:

- (a) Debt rescheduling/restructuring
- (b) Enforcement of security
- (c) Legal action
- (d) Recovery via debt collector

#### (b) Advances to banks

	30/6/2015	31/12/2014
	HK\$ Mn	HK\$ Mn
Advances to banks overdue for		
– 6 months or less but over 3 months	–	–
– 1 year or less but over 6 months	–	–
– Over 1 year	–	–
	—	—
Rescheduled advances to banks	–	–
	—	—
Total overdue and rescheduled advances	—	—
	=	=



## Supplementary Financial Information (Continued)

### E. Overdue, Rescheduled and Repossessed Assets (Continued)

#### (c) Other overdue and rescheduled assets

	30/6/2015		
	Accrued interest	Debt securities	Other assets*
	HK\$ Mn	HK\$ Mn	HK\$ Mn
Other assets overdue for			
– 6 months or less but over 3 months	–	–	–
– 1 year or less but over 6 months	–	–	–
– Over 1 year	–	–	4
	<hr/>	<hr/>	<hr/>
	–	–	4
Rescheduled assets	–	–	–
	<hr/>	<hr/>	<hr/>
Total other overdue and rescheduled assets	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	–	–	4
	31/12/2014		
	Accrued interest	Debt securities	Other assets*
	HK\$ Mn	HK\$ Mn	HK\$ Mn
Other assets overdue for			
– 6 months or less but over 3 months	–	–	–
– 1 year or less but over 6 months	–	–	–
– Over 1 year	–	–	4
	<hr/>	<hr/>	<hr/>
	–	–	4
Rescheduled assets	–	–	–
	<hr/>	<hr/>	<hr/>
Total other overdue and rescheduled assets	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	–	–	4

\* Other assets refer to trade bills and receivables.

#### (d) Repossessed assets

	30/6/2015	31/12/2014
	HK\$ Mn	Restated HK\$ Mn
Reposessed land and buildings*	379	280
Reposessed vehicles and equipment	–	4
Reposessed machines	2	2
	<hr/>	<hr/>
Total reposessed assets	<hr/> <hr/>	<hr/> <hr/>
	381	286

The amount represents the estimated market value of the reposessed assets as at 30th June, 2015 and 31st December, 2014.

\* The balance included HK\$76 million (2014: Nil) relating to properties that were contracted for sale but not yet completed.

## Supplementary Financial Information (Continued)

### F. Currency Concentrations

The net positions or net structural positions in foreign currencies are disclosed when each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies. The net option position is calculated in the basis of the delta-weighted position of option contracts.

	30/6/2015					
	USD	RMB	JPY	SGD	Other foreign currencies	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Spot assets	167,123	361,667	977	22,854	54,570	607,191
Spot liabilities	(156,816)	(339,652)	(5,395)	(26,201)	(50,921)	(578,985)
Forward purchases	125,334	89,529	6,719	4,376	12,706	238,664
Forward sales	(133,671)	(112,351)	(2,189)	(1,404)	(16,343)	(265,958)
Net options position	(82)	38	(13)	–	4	(53)
Net long/(short) non-structural position	<u>1,888</u>	<u>(769)</u>	<u>99</u>	<u>(375)</u>	<u>16</u>	<u>859</u>

	31/12/2014					
	USD	RMB	GBP	SGD	Other foreign currencies	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Spot assets	192,783	398,802	27,725	25,563	22,559	667,432
Spot liabilities	(182,966)	(367,570)	(19,269)	(30,405)	(39,025)	(639,235)
Forward purchases	122,471	74,025	968	5,891	20,055	223,410
Forward sales	(129,557)	(106,508)	(9,510)	(1,589)	(3,653)	(250,817)
Net options position	(31)	(1)	(1)	–	36	3
Net long/(short) non-structural position	<u>2,700</u>	<u>(1,252)</u>	<u>(87)</u>	<u>(540)</u>	<u>(28)</u>	<u>793</u>

	30/6/2015				
	USD	RMB	MYR	Other foreign currencies	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Net structural position	<u>2,169</u>	<u>11,614</u>	<u>2,414</u>	<u>978</u>	<u>17,175</u>
	31/12/2014				
	USD	RMB	MYR	Other foreign currencies	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Net structural position	<u>2,143</u>	<u>11,623</u>	<u>2,610</u>	<u>922</u>	<u>17,298</u>

The above figures are disclosed in accordance with the return relating to foreign currency positions the Bank submitted to the HKMA pursuant to section 63 of the Banking Ordinance in respect of the interim reporting period, which are computed on the consolidated basis as required by the HKMA for its regulatory purposes.

## Supplementary Financial Information (Continued)

### G. Leverage Ratio

	<u>30/6/2015</u>	<u>31/12/2014</u>
	%	%
Leverage ratio	<u>7.4</u>	<u>N.A.</u>

The disclosure on leverage ratio is effective since 31st March, 2015 and is computed on the same consolidated basis as specified in a notice from the HKMA in accordance with section 3C of the Capital Rules. The relevant disclosures pursuant to section 24A of the Banking (Disclosure) Rules can be found on the Bank's website accessible through the "Regulatory Disclosure" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

### H. Countercyclical Capital Buffer Ratio

There is no information disclosed relating to the Countercyclical capital buffer ratio pursuant to section 24B of the Banking (Disclosure) Rules for this period because the applicable JCCyB ratios for Hong Kong and for jurisdiction outside Hong Kong are at 0% before 1st January, 2016 according to section 3P and section 3Q of the Capital Rules.

### I. Capital Conservation Buffer Ratio

Under section 3M of the Capital Rules, the capital conservation buffer ratio for calculating the Bank's buffer level is 0% for 2015.

### J. Higher Loss Absorbency Ratio

The HKMA has designated the Bank as a domestic systematically important authorised institution ("D-SIB"). Under section 3V of the Capital Rules, the higher loss absorbency ratio applicable to D-SIB is 0% for 2015.

## **INDEPENDENT REVIEW REPORT**



### **TO THE BOARD OF DIRECTORS OF THE BANK OF EAST ASIA, LIMITED**

#### **INTRODUCTION**

We have reviewed the interim financial report set out on pages 3 to 54 which comprises the consolidated statement of financial position of The Bank of East Asia, Limited as of 30th June, 2015 and the related consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, "Interim financial reporting", issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

#### **SCOPE OF REVIEW**

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity", issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

#### **CONCLUSION**

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30th June, 2015 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, "Interim financial reporting".

#### **KPMG**

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

Hong Kong, 3rd August, 2015

## **INTERIM DIVIDEND**

The Directors are pleased to declare an interim dividend of HK\$0.38 per share ("2015 Interim Dividend") (2014 Interim Dividend: HK\$0.43 per share) for the six months ended 30th June, 2015. The 2015 Interim Dividend will be paid in cash with an option to receive new, fully paid shares in lieu of cash ("Scrip Dividend Scheme"), to shareholders whose names appear on the Register of Members of the Bank at the close of business on Thursday, 20th August, 2015. The ex-dividend date for the 2015 Interim Dividend will be on Monday, 17th August, 2015. Details of the Scrip Dividend Scheme and the election form will be sent to shareholders on or about Thursday, 20th August, 2015. The Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the new shares to be issued under the Scrip Dividend Scheme. The dividend warrants and the share certificates for the scrip dividend will be sent to shareholders by ordinary mail on or about Friday, 11th September, 2015.

## **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members of the Bank will be closed on Wednesday, 19th August, 2015 and Thursday, 20th August, 2015. In order to qualify for the 2015 Interim Dividend, all transfer documents should be lodged for registration with Tricor Standard Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by 4:00 p.m. on Tuesday, 18th August, 2015.

## **FINANCIAL REVIEW**

### **Financial Performance**

For the first six months of 2015, the Group achieved a profit attributable to owners of the parent of HK\$3,354 million, representing a decrease of HK\$226 million or 6.3%, compared with the HK\$3,580 million earned in the same period in 2014. Basic earnings per share were HK\$1.28. Annualised return on average equity and return on average assets were 9.2% and 0.8%, respectively.

During the first six months of 2015, the Group's net interest income decreased by HK\$62 million, or 1.0%, to HK\$6,186 million, primarily due to narrowing of net interest margins. Net fee and commission income increased by HK\$45 million, or 2.1%, to HK\$2,186 million, while net trading profits or losses recorded negative growth. As a result, non-interest income decreased by HK\$441 million, or 14.9%. Operating income decreased by 5.5% to HK\$8,699 million.

Total operating expenses fell by 5.6% to HK\$4,620 million. Since the decrease in operating expenses was slightly higher than that of operating income, the cost-to-income ratio dropped from 53.2% in the first half of 2014 to 53.1% in the first half of 2015. If the business tax and surcharges of China operations are excluded from operating expenses, the adjusted cost-to-income ratio would be 49.5%.

Operating profit before impairment losses was HK\$4,079 million, a decrease of HK\$230 million, or 5.4%, when compared with the corresponding period in 2014.

Impairment losses grew by 147.1% to HK\$782 million. Deteriorating credit quality in Mainland China resulted in impairment loss on loans and advances rising by 144.7% to HK\$781 million for the Group.

Operating profit after impairment losses was HK\$3,297 million, a decrease of 17.4% or HK\$696 million.

Valuation gains on investment properties increased to HK\$340 million. Net profit on disposal of fixed assets amounted to HK\$112 million, mainly related to the sale of a property located in Hong Kong. In addition, the Group shared after-tax profits from associates of HK\$254 million.

After accounting for income taxes, profit after taxation fell to HK\$3,415 million, a decrease of 6.0% compared to the HK\$3,632 million recorded in the corresponding period in 2014.

## Financial Position

Total consolidated assets of the Group stood at HK\$815,986 million at the end of June 2015, an increase of 2.5% over the HK\$795,891 million reported at the end of 2014. Gross advances to customers rose by 2.2% to HK\$452,889 million. Total equity increased to HK\$82,869 million, up 12.8%, mainly due to the subscription of 222,600,000 new ordinary shares by Sumitomo Mitsui Banking Corporation for HK\$6,576 million.

Total deposits from customers increased by 0.6% to HK\$551,409 million. Demand deposits and current account balances increased by HK\$10,338 million, or 15.4%, compared with the balance at year-end 2014. Savings deposits increased to HK\$107,053 million, a rise of 6.2%, while time deposits decreased by HK\$13,384 million, a decrease of 3.5%, both compared to the year-end positions. Total deposit funds, comprising deposits from customers and all certificates of deposit issued, increased by 0.9% to HK\$597,889 million.

The loan-to-deposit ratio was 75.7% at the end of June 2015, 0.9 percentage point higher than the 74.8% reported at the end of 2014.

## ECONOMIC OVERVIEW

The global economy turned in another mixed performance in the first half of 2015. While the US economy strengthened, the Eurozone faced headwinds. Meanwhile, China's economic growth continued to slow. As a result, Hong Kong saw weak external demand with exports growing by a modest 0.1% year on year in the first six months of 2015.

Hong Kong's unemployment rate remained low, standing at 3.2% at the end of June. Nevertheless, growth in domestic retail sales slipped to 1.8% year on year during the first five months of 2015 as spending by Mainland tourists slackened.

Activity in Hong Kong's property market recovered in the first half of 2015. During the first five months of the year, the number of residential property transactions rose by 27.1% year on year, while property prices grew by 7.2% from the end of 2014.

Overall, Hong Kong's economy expanded at a moderate pace of 2.1% year on year in the first quarter of 2015.

Looking ahead, the outlook for the exports sector is subdued with uncertainty clouding the economies of Europe and China. Moreover, the expected increase in US interest rates and the ongoing economic restructuring in China will adversely affect Hong Kong's economic performance in the second half of 2015. Hong Kong's Gross Domestic Product is forecast to grow at 2.0% for the year, while inflation will average 3.5%.

On the Mainland, the value of exports grew by a modest 1.0% year on year in the first half of 2015. Meanwhile, domestic demand weakened, with the inflation rate averaging a mere 1.3% during the period under review. The slowdown prompted the Chinese government to introduce new stimulus measures, with the People's Bank of China cutting interest rates and lowering the deposit reserve requirement ratio.

In the second half of 2015, the Chinese government's expansionary fiscal and monetary policies should help stabilise economic conditions. China's GDP is forecast to grow by 7.0% in 2015, slower than the 7.4% growth in 2014. The inflation rate is expected to average 1.5%, down from 2.0% in 2014.

## **OPERATIONS REVIEW**

### **Business – Hong Kong**

As at 30th June, 2015, the aggregate value of all loans to customers and trade bills of BEA in Hong Kong was 2.9% higher than at 31st December, 2014. Total deposits grew by 3.3%, while debt investments increased by 5.7%.

#### ***Retail Banking***

BEA's personal banking operations recorded steady growth in the first half of 2015. Net interest income was up by 9.0% year on year, while net fee and commission income rose by 13.9%, driven by respective increases of 30.1% and 45.0% in commission income from sales of investment and insurance products.

The Bank's strategy to secure diversified and stable funding by attracting customer deposits continues to bear fruit. Take-up of the Bank's major all-in-one accounts was strong, with SupremeGold, Supreme, and CorporatePlus accounts increasing by 8.7%, 23.3%, and 7.9% respectively during the first half of 2015. As a result, average current and savings account balances in Hong Kong for the period under review rose by 10.0% compared to the average for 2014.

BEA's acquisition of the mortgage loan portfolio of PrimeCredit Limited was completed in May 2015. The transaction not only enlarges the Bank's mortgage portfolio by HK\$5.2 billion, but also provides opportunities to cross-sell other financial services to a large pool of new-to-bank customers.

The Bank's innovative digital branch concept has been well received by customers, and has gained recognition from prestigious media titles including *The Asian Banker* and *Retail Banker International*. In March 2015, the Shun Tak Centre Branch was successfully relocated and transformed into a digital branch. Additional branches will be upgraded or fully refurbished to incorporate BEA's internally developed digital devices and straight-through, paperless operations. This will increase efficiency, cut costs, and free up branch staff to engage in marketing and sales activities.

Enhancements have also been made to other channels, including internet, mobile, and social media, to ensure customers enjoy an unparalleled experience no matter how they choose to engage with the Bank.

#### ***Corporate & Commercial Banking***

The Hong Kong business environment has been challenging in the year to date, particularly in the first quarter. Rising RMB funding costs and intensified market competition pressured net interest margin and hurt profitability. Against this backdrop, Corporate Banking recorded a moderate gain in net interest income, while net fee and commission income was flat.

The Bank has retained a prudent approach to lending, being highly selective in the enterprises it has worked with. As a result, the balance of the corporate loan and trade bills portfolio has been stable, despite a drop in cross-border lending. Meanwhile, the impaired loan ratio has been maintained at a very low level.

In Hong Kong, the syndicated loan market was quiet during the first half of 2015. However, the Government's aggressive land supply programme has fuelled additional opportunities for construction financing. Furthermore, securities and brokerage firms have been more active, and demand for financing has been high. The Bank has also enjoyed good growth in interest and fee income from securities and IPO margin financing as a result.

Looking ahead, Hong Kong remains a convenient and efficient financial platform for Chinese companies to advance their business objectives. Meanwhile, the establishment of new free trade zones in Mainland China will create further avenues for growth. With good connections and strong cross-border capabilities, the Bank is ideally positioned to benefit from increased investment and trade flows as the Mainland continues to open up.

## **Wealth Management**

Private Banking's performance was positive during the period under review. Operating income increased by 34.7% year on year, driven by double digit growth in both net interest income and net fee and commission income. This was achieved despite a drop in the loan book and with assets under management flat compared to the end of 2014, both due to unwinding of offshore RMB leveraged trades.

Increased volatility and continued low-cost funding have seen investors shift focus to equities and related products, broadening out from the bond-based allocations seen in recent years. A diverse range of equity-linked products helped Private Banking record an 84.8% year-on-year increase in related income during the first half of the year. Meanwhile, improved market sentiment during the second quarter contributed to a year-on-year rise of 96.6% in brokerage commission. The Bank will keep abreast of the latest developments arising from Mainland deregulation in areas such as mutual recognition of funds and the Stock Connect schemes to help customers explore emerging investment opportunities.

Going forward, BEA aims to position itself at the forefront of private banking in Greater China. To this end, Wealth Management Division has launched a re-engineering project to digitalise client-facing and back-end processes, as well as a series of initiatives to streamline operations, improve service quality, and provide an exceptional customer experience.

## **Insurance & MPF Services**

BEA Life Limited, the Bank's wholly-owned life insurance arm, maintained its impressive growth trajectory in the first half of 2015. New premium income was up by 42.9% compared to the same period in 2014, driven by an overwhelming response to new short-term savings products and the launch of premium financing for high-net-worth customers.

Premium income growth for Blue Cross (Asia-Pacific) Insurance Limited, BEA's wholly-owned general insurance arm, was stable. However, there has been fierce competition in group medical insurance, coupled with a surge in medical costs. To counter this, Blue Cross has put additional focus on the SME segment, where margins are more commensurate with risk. The Company is also leveraging its substantial base of existing group medical members to cross-sell individual insurance products.

Blue Cross continues to see good growth in e-channel sales. In particular, travel insurance premiums from online applications grew by 32.6% year on year. The company is stepping up efforts to improve its online platform, providing a higher level of customer service and making enrolment even easier.

During the first half of 2015, total membership in BEA's MPF schemes grew to 618,970, while AUM increased by 6.0% to HK\$20 billion. The Bank will aim to keep fee levels competitive in order to maximise customers' long-term returns.

## **Broking Operations**

After a lacklustre first quarter, the local market rallied on the back of strong liquidity as China took steps to boost its economy. H shares, which had been trading at deep discounts to their A share counterparts, were the star performer. Benefitting from much higher average daily turnover on the Stock Exchange of Hong Kong, BEA's broking operations staged a strong recovery, with turnover and pre-tax profit rising by 90% and 300%, respectively, compared to the corresponding period in 2014.

The outlook for the second half of 2015 is more challenging, as the reversal of China's stock market fortunes and the Greek debt debacle have depressed investor sentiment. Meanwhile, speculation over the timing of the US Federal Reserve's eventual decision to raise short-term interest rates will continue to dominate global financial markets. Anticipating a sluggish second half of the year, BEA will upgrade its mobile trading platform and rationalise broking outlets, in order to reduce costs and further improve profit margins.



## Business – Greater China ex-Hong Kong

China's economy slowed further in the first half of 2015, with GDP growth falling to 7.0% and the consumer price index rising by just 1.4%. China's high overall debt burden leaves the Central Government little margin for error as it carries out its reform and restructuring agenda. These conditions are likely to persist in the medium term, albeit cushioned by selective fiscal and monetary easing.

BEA China responded to these conditions by reducing its loan portfolio 1.3% half on half to HK\$147.1 billion and its deposits by 1.1% to HK\$202.9 billion. BEA China has furthermore emphasised lending to clients with higher credit ratings, albeit at the price of lower yields on loans extended. This, combined with the impact of cuts in the benchmark interest rate, led BEA China's net interest margin lower in the first half of 2015 to 1.95% from 2.18% in the second half of 2014. The recent announcement of a relaxation in the commercial banking loan-to-deposit ratio ceiling may help BEA China improve its net interest margin over time.

Nonetheless, BEA China's loan portfolio has not escaped the impact of the economic downturn and asset quality has been under pressure. As highlighted above, BEA China has tightened its credit policies and will continue to monitor the situation closely. Meanwhile, it has also strengthened its debt recovery operations. While the outlook for asset quality remains challenging, we note that 96.6% of non-performing loans are collateralised and the rate of increase in impairments appears to be stabilising.

While BEA China addresses the challenges posed by the deteriorating economy, reforms in the Mainland's banking industry bode well for the future. Step by step, the elements of a more robust, market-oriented banking system are being laid. The first half of 2015 alone has seen the implementation of a nationwide deposit insurance scheme, further liberalisation of deposit rates, and the launch of China's first online bank. While these changes are putting pressure on the industry's overall cost of funding, they should ultimately create a more stable economy and a fairer playing field on which BEA China can distinguish itself based on the quality and value of its services.

Against this backdrop, BEA China's pre-provision operating profit for the first half of 2015 was HK\$1.4 billion, 15.6% lower than the same period last year. Including HK\$692 million in impairments, net profit after tax declined by 53.7% compared to the same period last year to HK\$541 million. The decrease was partially mitigated by proactive efforts to improve branch productivity, which lowered BEA China's cost-to-income ratio to 54.6% from 55.3% year on year. However, due to the increased cost of regulation and compliance, as well as investments in information technology, costs are expected to be higher in the second half of 2015.

Looking ahead, BEA China continues to identify promising new corporate business opportunities. Working with the business units of BEA in Hong Kong and overseas to issue Standby Letters of Credit has proven to be a strong source of fee income, with the outstanding balance up 10.2% half on half. Furthermore, BEA China is confident that the Central Government's "One Belt, One Road" initiative will provide additional opportunities to make optimum use of its extensive branch network.

In May 2015, BEA China obtained approval to launch its Free Trade Account business in the China (Shanghai) Pilot Free Trade Zone. This business will enable BEA China's sub-branches within the free trade zone to provide customers with one-stop onshore and offshore financing service, and help them to lower their overall cost of funding. Once the model is proven, BEA China plans to expand it to other free trade zones throughout the country.

BEA China is also emphasising the development of its online and mobile retail platforms, including through the strategic agreement with Shenzhen-Qianhai WeBank Co., Ltd. signed in April. In addition, BEA China is developing retail initiatives such as credit card instalment loans and car park loans, and auto financing through its joint venture, Brilliance-BEA Auto Finance Company Limited. In June 2015, BEA China also received approval to accept online applications for fund management products. This opens a new channel for developing wealth management business.

BEA China opened a full branch in Nanning in the Guangxi Zhuang Autonomous Region in January 2015 and will open a branch in Nanchang, Jiangxi Province by the end of the year. With 29 branches and 98 sub-branches in 42 cities across the country, BEA China offers customers one of the most extensive networks of any foreign bank in Mainland China.

## **Business – International**

In the first half of 2015, BEA's international operations saw net profit rise by 40%, on the back of improving net interest margin, control of operating expenses, and impairment write back. Meanwhile, interest-earning assets were flat compared to the end of 2014, as the cross-border bills purchase business from China slowed.

Singapore's economic growth decelerated in the first half of 2015. As the regional hub for syndicated loans, Singapore was impacted by sluggish demand from corporate borrowers in the local market and throughout the Asia Pacific region.

However, careful management of assets and liabilities allowed the Singapore Branch to record an improvement in its net interest margin. In particular, funding sources have been diversified and costs lowered through issuances under the Branch's US\$2 billion multi-currency Medium-Term Note Programme, which was established in 2014. These efforts, coupled with the impairment write back, resulted in a notable increase in net profit for the Branch, year on year. However, market uncertainties weigh on the outlook for the second half of 2015.

Benefiting from sustained demand from foreign investors for prime real estate assets in the United Kingdom, the Bank's operations in the UK continued to post healthy loan and profit growth in the first half of 2015. Going forward, BEA's UK operations will strive to expand lending capability in construction financing, corporate syndication, and cross-border business from China, as well as residential and commercial lending.

In the United States, the market saw gradual economic recovery, low interest rates, and strong appetite among domestic and foreign investors for commercial properties and high-end residential condominiums in gateway cities. The Bank's US operations performed well as a result. Asset quality continued to improve while net profit grew by 16% year on year.

Despite market expectations of an interest rate hike by the US Federal Reserve in the third or fourth quarter of 2015, the commercial and residential real estate markets remain buoyant. BEA's US operations will continue to expand and diversify the Bank's loan portfolio by seeking higher margin bilateral relationship and club deals in the commercial real estate sector.

Meanwhile, BEA's operations in Singapore, the UK, and the US will further expand business collaboration with BEA China, with a view to offering financing to large Chinese corporations.

## **Other Subsidiaries**

### ***Credit Gain Finance Company Limited***

Despite strong competition in the first half of 2015, Credit Gain continued to register healthy growth. The sub-prime loan business in Hong Kong remained the Company's major revenue driver. In July, the Company opened a new office in Shenzhen, bringing the total of number of Credit Gain offices on the Mainland to six, with five in Shenzhen and one in Chongqing.

### ***Tricor Holdings Limited***

Tricor reported record-high revenue of HK\$600 million for the first half of 2015, thanks to the continued strong demand for the Company's corporate and compliance services as well as investor services in Hong Kong, together with the significant growth in revenue based on local currencies in Tricor's overseas offices in Japan, Malaysia, and Singapore. Tricor's investor services practice secured the share registration work of 57% of all newly listed companies in Hong Kong during the period under review.

This strong performance was tempered by the negative impact of the strong US dollar, to which the Hong Kong dollar is linked, on the earnings of some overseas offices when converted into Hong Kong dollars.

In April 2015, Tricor acquired a 25% interest in MBSL Limited, a reputable outsourced services firm based in Dublin, Ireland. As Ireland is a member of the European Union and the Eurozone, the joint venture with MBSL Limited has enhanced the Company's servicing capabilities in Europe. With the addition of the Irish office, Tricor now operates a network covering 32 cities in 18 markets around the world.

## **BEA Union Investment Management Limited**

BEA Union Investment registered a 7% increase in AUM in the first half of 2015. The improvement is mainly attributable to the Company's success in penetrating both the retail and institutional sectors in Hong Kong and on the Mainland.

A new fund, the BEA Union Investment Asia Pacific Flexi Allocation Fund, was launched in February 2015 for distribution in Hong Kong and Mainland China. In addition, in response to investor demand for greater access to the China A-share market, BEA Union Investment actively increased its exposure for some funds in the China market via the Shanghai-Hong Kong Stock Connect Scheme.

Looking ahead to the second half of 2015, BEA Union Investment aims to broaden its product offering, increase its exposure in the China market via RQFII, and continue to co-operate with BEA China to capture opportunities arising from the Hong Kong-China mutual fund recognition programme.

### **Our People**

As of 30th June, 2015, the BEA Group employed 13,236 people:

Hong Kong	5,801
Greater China ex-Hong Kong	6,165
Overseas	1,270
	<hr/>
Total	13,236
	<hr/> <hr/>

There were no significant changes to the Group's remuneration policies and practices, bonus and share options schemes, or training programmes during the period under review.

### **Future Prospects**

In the face of global uncertainties, economic growth is likely to remain moderate and uneven for the remainder of 2015. BEA will be particularly vigilant regarding the impact of slowing growth in the Mainland on its business. Meanwhile, the effectiveness of policies introduced by the Central Government aimed at boosting the economy, including lowering of interest rates and the deposit reserve requirement ratio, will be monitored closely.

BEA will continue to focus on building a modern, trusted brand and developing lasting relationships with its customers as well as capitalising on trade and investment flows to and from the Mainland by leveraging its extensive China network to drive business to its branches in key markets around the world.

In Hong Kong, BEA will continue to invest in innovative technology to enhance the customer experience, such as cardless ATM withdrawal service launched in the first half of 2015. Experience to date with BEA's new digital branches has shown that the concept is able to enhance the customer experience, drive efficiency, and reduce operational costs. To further strengthen its business, the Bank will focus on expanding the range of products held by new and existing clients, including mortgage loans, credit cards, and SupremeGold and CorporatePlus accounts. In addition, BEA will continue to develop sources of non-interest income by offering well-diversified wealth management, insurance, investment, and securities trading services.

The Mainland will remain a clear strategic investment priority and a principal engine of growth for BEA in the long run although the Chinese economy is experiencing short-term adjustments. BEA will also enhance its product range to meet the demands of high net-worth and corporate clients in China seeking to expand their businesses in Hong Kong and overseas. BEA China will respond to the liberalisation of interest rates by focusing on building its non-interest income to strengthen total revenue. In response to the challenging credit situation in China, BEA China will carefully manage its credit risk control to enhance asset quality.

The Bank will continue to engage in active capital management to better utilise its capital resources. BEA's healthy capital position will enable it to meet the increasingly stringent capital requirements of regulators, and capitalise on investment and expansion opportunities on the Mainland and elsewhere. Furthermore, the Bank will allocate optimal resources to strengthen its risk management culture, compliance control, corporate governance, digital channels, and human capital so as to augment its operating efficiency and productivity.

Looking ahead, the Bank remains well-positioned to benefit from China's long term growth and internationalisation initiatives.

## **RISK MANAGEMENT**

The Group has established comprehensive risk management procedures in line with the requirements set out by the HKMA to identify, measure, monitor, control, and report on the various types of risk that the Group faces, including credit risk, interest rate risk, market risk, liquidity risk and operational risk, and, where appropriate, to allocate capital to cover those risks.

The risk management mechanisms are built around a centralised framework and include the Risk Committee, Crisis Management Committee, Risk Management Committee, specialised risk management committees – namely, Credit Committee, Asset and Liability Management Committee, and Operational Risk Management Committee – and the Risk Management Division. These mechanisms capture risk-related management activities on a Group basis – including the formulation of policies, risk assessment, setting up of procedures and control limits, and ongoing monitoring – before the same are reported to the Board. The mechanisms ensure compliance with Group's policies, and with legal and regulatory requirements in Hong Kong, China, and overseas. They are supplemented by active management involvement, effective internal controls, and comprehensive audits.

The Risk Committee – comprising the Group's Chairman and Chief Executive, two Independent Non-executive Directors, and three Non-executive Directors – assists the Board in handling risk management issues, particularly strategic issues. The Risk Committee regularly reviews the Group's risk appetite statement covering the major risks and submits a report to the Board for approval. The related risk levels, where appropriate, are laid down in the risk management policies.

The Group's major risk management policies and control limits are approved by the Board and are monitored and regularly reviewed. The Board has delegated the responsibility for on-going risk management to the Risk Committee, Risk Management Committee and specialised risk management committees. Significant risk management related issues are required to be reported to the Board to assist its oversight of risk management. Moreover, on daily basis, the Group Chief Risk Officer is responsible for overseeing the Bank Group's risk management issues which include, but not limited to, the risk management infrastructure, strategies, appetites, culture, and resources.

Regular stress tests are carried out by the Group to assess the impact of a number of historical and hypothetical stress scenarios on the Group's financial position, in particular capital adequacy, profitability and liquidity.

As required of all Authorised Institutions under the HKMA's Supervisory Policy Manual on "Recovery Planning", the Bank has established a Group Recovery Plan, which has been approved by the Board. The Group Recovery Plan helps ensure that the Bank is able to recover quickly from periods of severe stress and preserve or restore its capital and liquidity levels.

Each new product launch must go through an approval process, which includes business and financial analysis and risk assessment. New products are reviewed and assessed by the New Products Evaluation Working Group (comprising heads of supporting departments), endorsed by the New Products Development Steering Group (chaired by the Bank's Group Chief Risk Officer and comprising the division heads of supporting units), and approved by the Risk Management Committee.

**(a) Credit risk management**

Credit risk arises from the possibility that a customer or counterparty in a transaction may default. Such risk may arise from counterparty risks from loans and advances, issuer risks from the securities business and counterparty risks from trading activities.

The Credit Committee is responsible for managing all credit risk-related issues of the Group, while the Credit Risk Management Department under the Risk Management Division of the Group is responsible for monitoring activities relating to credit risk. The Group identifies and manages credit risk by defining the target market segment, formulating appropriate credit policies, and carrying out credit assessment and monitoring of asset quality. Credit risk control limits are set for different levels. Risk, return, and market situations are considered when setting all limits. Active limit monitoring is undertaken.

In evaluating the credit risk associated with an individual customer or counterparty, financial strength and repayment ability are always the primary considerations. Credit risk may be mitigated by obtaining collateral from the customer or counterparty.

The Group has established policies, procedures, and rating systems to identify, measure, monitor, control, and report on credit risk. In this connection, guidelines for management of credit risk have been laid down in the Group's Credit Risk Management Manual. These guidelines stipulate delegated lending authorities, credit extension criteria, credit monitoring processes, internal rating structure, credit recovery and provisioning policy. They are reviewed and enhanced on an ongoing basis to cater for market changes, statutory requirements and best practices in risk management processes.

**(b) Market risk management**

Market risk arises from all market risk sensitive financial instruments, including debt securities, foreign exchange contracts, equity and derivative instruments, as well as from structural positions. The aim in managing market risk is to reduce the Group's exposure to the volatility inherent in financial instruments.

The Asset and Liability Management Committee deals with all market risk related issues of the Group. It is also responsible for conducting a regular review of interest rate trends and deciding the corresponding future business strategy. The Asset & Liability Management Department under the Risk Management Division of the Group is responsible for monitoring activities relating to market risk.

The use of derivatives for proprietary trading and 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 rate, foreign exchange and equity-related contracts, in the form of both over-the-counter derivatives and exchange traded derivatives. Most of the Group's derivatives positions have been entered into to meet customer demand and to manage the risk of these and other trading positions.

In this connection, the key types of market risk that must be managed are:

*(i) Currency risk*

The Group's foreign currency positions arise from foreign exchange dealing, commercial banking operations, and structural foreign currency exposures. The Group's non-structural foreign currency exposures are mainly denominated in USD, CNY, and SGD. All foreign currency positions are managed within limits approved by the Board or the Asset and Liability Management Committee.

Structural foreign currency positions, which arise mainly from foreign currency investments in the Group's branches, subsidiaries, and associated companies, are excluded from value-at-risk measurements, as related gains or losses are taken to reserves. Such foreign currency positions are managed with the principal objective of ensuring that the Group's reserves are protected from exchange rate fluctuations. The Group seeks to match its foreign currency denominated assets closely with corresponding liabilities in the same currencies.

(ii) *Interest rate risk*

The Group's interest rate positions arise from treasury and commercial banking activities. Interest rate risk arises in both trading portfolios and non-trading portfolios. Interest rate risk primarily results from the timing differences in the re-pricing of interest-bearing assets, liabilities, and commitments. It also relates 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 daily by the Treasury Markets Division within the limits approved by the Board or the Asset and Liability Management Committee. The instruments used to manage interest rate risk include interest rate swaps and other derivatives.

(iii) *Equity risk*

The Group's equity positions arise from equity investment and dynamic hedging of customer-driven business. Equity risk is managed daily by the Investment Department within the limits approved by the Board, Investment Committee, or the Asset and Liability Management Committee.

Market risk control limits have been set at varying levels according to the practical requirements of different units. The Board approves the core control limits and has delegated the authority to set detailed control limits to the Asset and Liability Management Committee. Risk, return, and market conditions are considered when setting limits. Active limit monitoring is carried out.

In this connection, the Asset and Liability Management Committee monitors the related market risk arising from the risk-taking activities of the Group, to ensure that overall and individual market risks are within the Group's risk tolerance level. Risk exposures are monitored frequently to ensure that they are within established control limits.

The Group quantifies the market risk of the underlying trading portfolio by means of VaR. VaR is a statistical estimate that measures the potential losses in market value of a portfolio as a result of unfavourable movements in market rates and prices, if positions are held unchanged over a certain horizon time period.

The Group estimates VaR for the Group's trading portfolio by employing a parametric approach, where the VaR is derived from the underlying variances and co-variances of the constituents of a portfolio. This methodology uses historical movements in market rates and prices, a 99% confidence level, a one-day holding period, and a one-year historical observation period. An equal or higher weighting scheme is applied to more recent observations under which higher VaR should be used.

Structural foreign exchange positions arising from net investments in branches and subsidiaries are not included in the VaR for the foreign exchange trading position.

The book value of listed shares, as well as the book value of private equity funds and unlisted equities (collectively the "Unlisted Securities"), are subject to limits and these are monitored by the Management of the Group. The Unlisted Securities and listed non-trading equities are not included in the VaR for the equity trading position, and are managed through delegated limits. The limits are subject to regular review by the Asset and Liability Management Committee.

Value-at-risk statistics

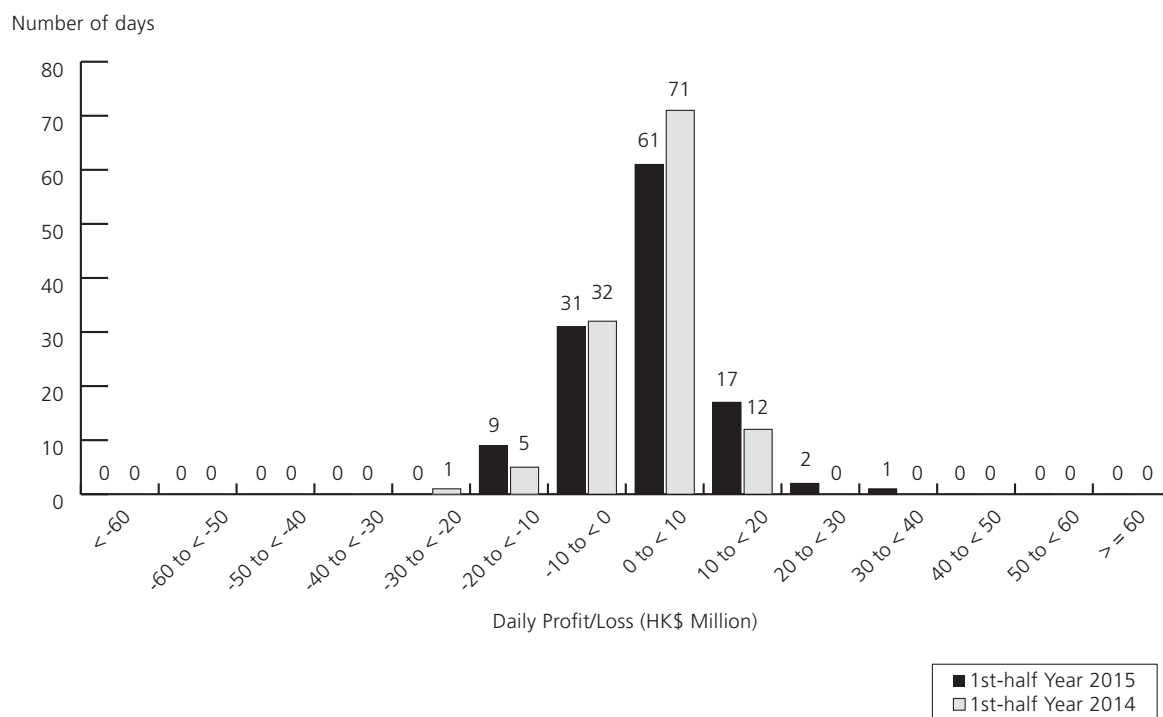
	Year 2015 1st half			
	At 30th June	Maximum	Minimum	Mean
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
VaR for total trading activities	35	45	22	30
VaR for foreign exchange trading positions*	9	14	6	9
VaR for interest rate trading positions	4	8	3	4
VaR for equity trading positions	27	32	14	21

	Year 2014 1st half			
	At 30th June	Maximum	Minimum	Mean
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
VaR for total trading activities	25	33	25	29
VaR for foreign exchange trading positions*	5	11	4	7
VaR for interest rate trading positions	5	9	3	6
VaR for equity trading positions	18	23	18	21

\* Including all foreign exchange positions but excluding structural foreign exchange positions.

The average daily profit for all trading activities (including foreign exchange, interest rate, and equity trading activities) in the first six months of 2015 was HK\$2.82 million (average daily profit of HK\$2.10 million in the first six months of 2014). The standard deviation of the daily profit/loss for the period was HK\$9.18 million (standard deviation of HK\$7.45 million for the same period in 2014). The frequency distribution of daily profit/loss is shown below:

**DAILY DISTRIBUTION OF TRADING ACTIVITIES RELATED PROFIT/LOSS  
– 1st-half Year 2015 vs 1st-half Year 2014**



**(c) Operational risk management**

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

The objective of operational risk management is to identify, assess, monitor, and report on operational risk and to comply with the relevant regulatory requirements.

The Operational Risk Management Committee is responsible for overseeing operational risk management of the Group while the Operational Risk Management Department under the Risk Management Division of the Group is responsible for monitoring activities relating to operational risk.

The operational risk management tools adopted include operational risk incident reporting, control self-assessment, key risk indicators, operation manuals, insurance policies, business continuity planning, etc.

**(d) Liquidity risk management**

Liquidity pertains to the Group's ability to meet obligations as they fall due. Funding liquidity relates to the ability to meet expected and unexpected current and future cash flow and collateral needs without affecting daily operations or the financial position. Market liquidity concerns the inability to offset or eliminate a position at market price because of inadequate market depth or market disruption.

The purpose of liquidity risk management is to ensure sufficient cash flow to meet all financial commitments and to capitalise 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 coverage ratio, and to make new loans and investments as opportunities arise.

The Asset and Liability Management Committee is delegated by the Board to oversee the Group's liquidity risk management. The Asset and Liability Management Committee sets the strategy, policy, and limits for managing liquidity risk and the means for ensuring that such strategy and policy are implemented. Regular meetings are held to review the compliance status of the monitoring matrix established and the need for any change in strategy and policy. Liquidity is managed daily by the Capital Markets & Liquidity Management Department under the Treasury Markets Division within the set limits. The Asset & Liability Management Department under the Risk Management Division of the Group is responsible for monitoring the activities relating to liquidity risk. The Internal Audit Department performs periodic reviews to ensure that the liquidity risk management functions are carried out effectively.

The LCR, which came into effect on 1st January, 2015, imposes a more stringent regulatory regime for liquidity risk management on the Group. Banking (Liquidity) Rules require the Group to meet the minimum LCR by 2019. During the transitional period, the percentage will increase from 60% in 2015 to 100% in 2019, with 10% added to the regulatory requirement each year from 2016. To ensure compliance with the enhanced regulatory requirement, material changes in the LCR will be reported regularly to the Asset and Liability Management Committee together with any proposed mitigation actions to cope with adverse changes arising from, but not limited to, composition of the deposit and its remaining tenor to maturity, short-term lending activities, and the Group's asset and liability mix strategy. An internal LCR target has been established to maintain the ratio within a suitable range. In planning the asset and liability mix strategy, the Group assesses the impact of asset growth and funding structure on the LCR with support from relevant business units for the Asset and Liability Management Committee's review and decision.

As part of Group efforts to manage the LCR effectively, emphasis is placed on strengthening the deposit base by retaining loyal customers and maintaining customer relationships. The Group balances funding among retail, small business, and wholesale funding to avoid concentration in any one source. Professional markets are accessed through the issuance of certificates of deposit, medium-term notes, subordinated debt, money market placement, and borrowing for the purposes of providing additional funding, maintaining a presence in local money markets, and optimising asset and liability maturities.

Internally, intra-group funding transactions are carried out at arm's length and treated in a manner in line with other third party transactions, with regular monitoring and appropriate control.



In addition to observing the statutory LCR, the Group has established different liquidity metrics – including but not limited to the loan-to-deposit ratio, cumulative mismatch ratio, funding concentration ratio, intra-group exposure threshold, and cross currency funding ratio – to measure and analyse the Group’s liquidity risks. As a majority of the Group’s liquidity risk arises from the maturity mismatch gap between the Group’s asset and liability portfolios, the Group manages liquidity risk by conducting cash flow analysis and projections. These are carried out on a regular basis to identify funding needs arising from on and off-balance sheet items in a specific time frame over a set of time horizons. The Group maintains sufficient liquid assets as a liquidity cushion that can be accessed in times of stress. The high quality liquid assets for fulfilling the LCR consist of cash, short terms funds, exchange fund bills, and notes. The majority of the HQLAs are denominated in Hong Kong dollars. Contingent funding sources are maintained to provide strategic liquidity to meet unexpected and material cash outflows.

The Group also conducts stress testing regularly to analyse liquidity risk. Both on and off-balance sheet items and their impact on cash flow are considered, together with applicable hypothetical and historical assumptions. The assessment and review of market liquidity risk are included in the various control processes, including investment/trading strategy, market risk monitoring, valuation, and portfolio review. Three stress scenarios – namely an institution-specific crisis, a general market crisis, and a crisis involving a combination of the two – are adopted with minimum survival period defined according to the HKMA’s Supervisory Policy Manual “Sound Systems and Controls for Liquidity Risk Management”.

With reference to the stress-testing results, the Group identifies potential vulnerabilities within the Group and formulates a Contingency Funding Policy and a Contingency Funding Plan that set out the Group’s strategy for dealing with any liquidity problem and the procedures for making up cash flow deficits in emergency situations.

The Contingency Funding Policy and Contingency Funding Plan are designed to be pro-active and pre-emptive, and stipulate the following three stages:

1. The Group utilises early warning indicators, which cover both qualitative and quantitative measures, and monitors both internal and external factors. Should there be any early signs of significant impact on the Group’s liquidity position, Senior Management is informed. The Asset and Liability Management Committee will consider appropriate remedial actions and will consider employing crisis management if the situation warrants.
2. A Crisis Management Committee, which is chaired by the Group’s Senior Management, is formed to handle the crisis. Strategy and procedures for obtaining contingency funding, as well as roles and responsibilities of the parties concerned, are clearly stated.
3. In the final stage, a post-crisis review is carried out to recommend necessary improvements to avoid incidents of a similar nature in the future.

An annual drill test is conducted and the Contingency Funding Policy and Contingency Funding Plan are subject to regular review in order to accommodate any changes in the business environment. Any significant changes to the Contingency Funding Policy and Contingency Funding Plan are approved by the Board and the Asset and Liability Management Committee, respectively.

### **Certificates of Deposit, Debt Securities Issued, and Loan Capital**

In the first half of 2015, BEA issued floating rate certificates of deposit and debt securities with a face value of HK\$1,385 million, US\$125 million and EUR32 million; fixed rate certificates of deposit and debt securities with a face value of HK\$4,332 million, US\$535 million, CNY1,752 million, GBP528 million, SGD175 million, EUR50 million and JPY15,200 million; and zero coupon certificates of deposit and debt securities with a face value of HK\$2,316 million, US\$1,940 million, CNY6,965 million, GBP299 million and EUR161 million. The Group redeemed a quantity of certificates of deposit and debt securities amounting to HK\$56,428 million equivalent upon maturity.

At the end of June 2015, the face value of the outstanding certificates of deposit and debt securities issued was equivalent to HK\$63,236 million, with a carrying amount equivalent to HK\$63,151 million.

### Maturity Profile of Certificates of Deposit and Debt Securities Issued

As at 30th June, 2015

(All expressed in millions of dollars)

	Total Face Value	Year of Maturity				
		2015	2016	2017	2018	2019
<b>Floating Rate</b>						
HKD	2,805	200	2,305	300		
USD	648	358	240	50		
EUR	32		32			
CHF	62	62				
<b>Fixed Rate (Note)</b>						
HKD	9,422	2,859	4,049	1,531	683	300
USD	1,738	595	308	800	35	
CNY	2,172	570	1,502	100		
GBP	359	359				
SGD	225		175	50		
EUR	50	50				
CHF	100		100			
JPY	50,100	34,900	15,200			
<b>Zero Coupon</b>						
HKD	2,163	363	1,800			
USD	1,559	1,160	399			
CNY	2,420	965	1,200	255		
GBP	49	24	25			
EUR	89	89				
CHF	15	15				
JPY	2,000	2,000				
<b>Total Certificates of Deposit and Debt Securities issued in HKD equivalent</b>	<b>63,236</b>	<b>30,570</b>	<b>22,259</b>	<b>9,153</b>	<b>954</b>	<b>300</b>

Note:

Associated interest rate swaps have been arranged in order to manage interest rate risk from long-term certificates of deposit and debt securities issued, if deemed necessary.

At the end of June 2015, the face value of the outstanding loan capital issued was equivalent to HK\$17,015 million, with a carrying amount equivalent to HK\$17,273 million.

### **Maturity Profile of Loan Capital**

As at 30th June, 2015

(All expressed in millions of dollars)

	<b>Total Face Value</b>	<b>Year of Maturity</b>		
		<b>2020</b>	<b>2022</b>	<b>2024</b>
USD (Notes 1 & 2)	1,600	600	500	500
SGD (Note 3)	800		800	
<b>Total Loan Capital issued in HKD equivalent</b>	<b>17,015</b>	<b>4,652</b>	<b>8,487</b>	<b>3,876</b>

Notes:

1. The US\$500 million loan capital that matures in 2022 will be callable on 4th May, 2017.
2. The US\$500 million loan capital that matures in 2024 will be callable on 20th November, 2019.
3. Callable on 13th September, 2017.

#### **(e) Interest rate risk management**

The Asset and Liability Management Committee is delegated by the Board to oversee the Group's interest rate risk management, establish the strategy and policy for managing interest rate risk, and determine the means for ensuring that such strategies and policies are implemented. Interest rate risk is managed daily by the Treasury Markets Division within the limits approved by the Board or the Asset and Liability Management Committee. The Asset & Liability Management Department under the Risk Management Division of the Group is responsible for monitoring the activities relating to interest rate risk. The Internal Audit Department performs periodic reviews to ensure that the interest rate risk management functions are implemented effectively.

The Group manages the interest rate risk on the banking book primarily by focusing on re-pricing mismatches. Gap analysis provides a static view of the maturity and re-pricing characteristics of the Group's assets, liabilities, and off-balance sheet positions. Re-pricing gap limits are set to control the Group's interest rate risk.

Sensitivity analysis in relation to the impact of changes in interest rates on earnings and economic value is assessed through a hypothetical interest rate shock of 200 basis points across the yield curve on the Group's assets, liabilities and OBS positions and is performed on a monthly basis. Sensitivity limits are set to control the Group's interest rate risk exposure under both earnings and economic value perspectives. The results are reported to the Asset and Liability Management Committee on a regular basis.

#### **(f) Strategic risk management**

The objective of strategic risk management is to monitor the risk to earnings or capital arising from bad business decisions or from an improper implementation of good business decisions.

The Asset and Liability Management Committee is responsible for ongoing strategic risk management of the Group. The Risk Management Division of the Group monitors the activities under the Group's prevailing interest earning asset mix and funding strategies and regularly reports the status to the Asset and Liability Management Committee, Risk Management Committee, Risk Committee, and the Board, where appropriate.

## **(g) Legal risk and reputation risk management**

Legal risk is the risk arising from the potential that unenforceable contracts, lawsuits, or adverse judgements may disrupt or otherwise negatively affect the operations or financial condition of the Group.

Reputation risk is the risk that the Group's reputation is damaged by one or more than one event that results in negative publicity about the Group's business practices, conduct, or financial condition. Such negative publicity, whether true or not, may impair public confidence in the Group, result in costly litigation, or lead to a decline in the Group's customer base, business, or revenue.

The objective of managing the aforesaid risks is to identify, assess, monitor, and report on these risks, and to comply with the relevant regulatory requirements.

The Operational Risk Management Committee is responsible for overseeing the management of the Group's legal risk and reputation risk.

## **CORPORATE SOCIAL RESPONSIBILITY REPORT**

In June 2015, BEA issued its third standalone Corporate Social Responsibility report, covering the year ended 31st December, 2014. For the second straight year, BEA adopted the fourth generation guidelines (G4) of the Global Reporting Initiative, which will become the standard for all companies worldwide that report on their environmental, social, and governance performance in accordance with the GRI guidelines from 2015 onwards.

To help ensure that the Group's monetary, in-kind, and other support to charitable causes are deployed effectively and in line with its CSR policy, BEA's CSR Task Force developed a set of Guidelines for Community Investment, which were formally adopted by the Group in March 2015. Going forward, Group members will be able to refer to the Guidelines when selecting or evaluating programmes, or evaluating the Group's impact in target areas.

In response to the earthquakes that struck Nepal in April and May 2015, BEA and Tricor made donations to the emergency relief fund of the Hong Kong Committee for UNICEF while the Bank also made donations to the funds of the Hong Kong Red Cross and The Salvation Army Hong Kong and Macau Command. In addition, the Bank made an appeal for donations from all Group members and placed notices on branch counters advising customers how they could assist recovery efforts in Nepal.

BEA continued to support important cultural events in Hong Kong during the period under review, most notably Le French May 2015 organised by the Association Culturelle France-Hong Kong Limited. The Bank has supported this signature cultural event for 12 years. In March 2015, BEA hosted a special talk by Ching W. Tang, IAS Bank of East Asia Professor at the Hong Kong University of Science and Technology, who shared his life and educational experiences with over 320 secondary school students.

In March 2015, the Bank joined the Talent-Wise Employment Charter and Inclusive Organisations Recognition Scheme organised by the Labour and Welfare Bureau in collaboration with the Rehabilitation Advisory Committee, The Hong Kong Council of Social Service, and the Hong Kong Joint Council for People with Disabilities. The Scheme is designed to promote social integration through employment and encourages employees from different sectors to hire persons with disabilities and help them realise their career potential.

The BEA Volunteer Team organised an Easter egg hunt with Little Life Warrior Society during the Easter holiday at South Beach for children with cancer and their families. In June 2015, the Volunteer Team organised the delivery of hot meals to elderly singletons living in Sham Shui Po Nam Cheong Estate, to show their care to senior citizens in the community. The Volunteer Team has also provided more opportunities for other Group members to take part in the Team's activities. During the first half of 2015, nearly 50% of BEA Union Investment's staff signed up as members of the BEA Volunteer Team.

On 28th May, 2015, members of the BEA Group supported the annual "Earth Hour" organised by the World Wide Fund for Nature by switching off non-essential lighting in offices and branches as well as selected billboards and other displays as a show of support for action against climate change.

On 8th May, 2015, BEA China, the Shanghai Soong Ching Ling Foundation, and “la Caixa” Foundation signed a collaborative agreement to establish the Firefly Centre Development Programme. The Shanghai Soong Ching Ling Foundation – BEA Charity Fund and “la Caixa” Foundation will contribute a total of CNY9.03 million to further improve educational opportunities for underprivileged children in rural areas on the Mainland by setting up 18 Firefly Centres and organising training programmes for principals and teachers from participating schools in the coming three years.

In January and February 2015, BEA China conducted the “Extend Warmth and Happiness in the Year of the Goat” campaign in 14 cities nationwide. More than 200 volunteers including staff members, relatives, and journalists distributed food and other daily necessities to over 1,700 senior citizens, orphans, and other vulnerable members of the community in celebration of the Lunar New Year. In March and April, over 370 volunteers including staff members and their families, customers, and representatives of non-governmental organisations participated in the “Protect a Green World • We Do” campaign to promote the importance of environmental protection through various activities including visits to an ecological farm and agricultural technology park, seminars on geaponics and potting, and the planting of more than 540 saplings in 17 cities around the country.

For the second consecutive year, the BEA China Volunteer Team organised a charity bazaar, on 12th May, 2015. The volunteer team sold a wide variety of items, such as toys, jewellery, electronic appliances, clothes, and books that were donated by staff members as part of the “Donate Unused Items for Charity” campaign. All funds raised in the campaign were donated to the Charity Fund to purchase “Firefly 60” backpacks. From late May to early June 2015, BEA China held the “Reading for Children” campaign in 16 cities nationwide in celebration of Children’s Day on 1st June, 2015. Volunteers visited schools and orphanages, and distributed books, stationery and other items, and organised a variety of educational and recreational activities.

During the first half of 2015, BEA’s Macau Branch took part in a number of charitable activities including the “Chinese New Year Gift Transfer” campaign, organised by The Salvation Army and, for a second year, the “Macau Famine”, organised by the World Vision of Macau Association. In addition to making donations and buying souvenir items, staff members from the Macau Branch supported World Vision’s worldwide food security and development projects by sending greetings cards to underprivileged children in Zimbabwe, Africa.

On 11th February, 2015, staff members of BEA’s Rural Bank in Fuping County, Shaanxi Province, together with local government officials visited under-resourced families of Jiantou Village in Gongli, Fuping, providing them with financial assistance and food for the Lunar New Year. The delegation also met with local village officials to learn more about relief work being carried out in the village.

Overseas, 39 staff members of BEA’s Singapore Branch participated in the 2015 JP Morgan Chase Corporate Challenge on 23rd April, 2015. Funds raised from the competition went to The Smile Mission, an international children’s medical charity that helps to improve the lives of children with facial deformities by providing them with free surgery and treatment. In January 2015, BEA’s Labuan Branch visited “My Father’s House” children’s home and made a donation for school supplies and uniforms for the children in the new school term.

In the second quarter of 2015, representatives of BEA’s New York Branch visited two primary schools, one in Manhattan’s Chinatown and one in Brooklyn, and introduced basic banking services to students. For the second straight year, staff members of the Bank’s Los Angeles Branch participated in the Los Angeles 5K Run in March to help raise funds for The Parkinson Alliance’s Team Parkinson.

For the fourth consecutive year, Blue Cross sponsored the “Happy Teens, Full of Fun Programme” organised by the Hong Kong PHAB Association. Designed specifically for tertiary students with disabilities, the 2015 programme includes practical training courses, which will help participants adapt more easily to the workplace environment in the future.

Group member Tricor Hong Kong sponsored the “Free Ride Day” organised by the Hong Kong General Chamber of Commerce for a second year. Members of the general public enjoyed free rides on trams and the Star Ferry throughout the day on 29th May, 2015. Meanwhile, BEA Union Investment established a dedicated CSR team to engage more staff members in the development and implementation of the Company’s CSR initiatives. During the first half of 2015, 10 BEA Union Investment staff members received first aid training from Hong Kong St. John Ambulance to gain occupational health and safety skills in case of need in the workplace.

## **RECOGNITION**

During the first six months of 2015, the Bank received a number of awards in recognition of its achievements. These included:

- “2015 Best SME’s Partner Award” (for the eighth consecutive year) from The Hong Kong General Chamber of Small and Medium Business;
- “Quamnet Outstanding Enterprise Award 2014 – Outstanding SME Service Provider (Bank)” (for the second consecutive year) from Quam (H.K.) Limited;
- “Outstanding Corporate Banking Services Award 2014” (for the second consecutive year) and “Outstanding Corporate Banking Renminbi Services Award” (for the second consecutive year) from Wen Wei Po;
- “Best Retail Banking Branch Innovation” in the International Excellence in Retail Financial Services Awards from The Asian Banker;
- “Most Innovative Branch Offering” in the Asia Trailblazer Awards from Retail Banker International;
- “The Best Youth Program Launched In 2014 In Hong Kong – i-Titanium Card” and “The New Contactless Card Launched In 2014 In Hong Kong – i-Titanium Card” and “The Highest Market Share In 2014 Contactless Cardholder Spending In Hong Kong” and “The Highest Number Transaction Tap In Contactless In 2014 In Hong Kong” and “The Highest Growth Rate In 2014 Number of Open Cards In Hong Kong – 2nd Runner Up” and “The Highest Growth Rate In 2014 Cardholder Spending In Hong Kong – 1st Runner Up”, and “The Highest Growth Rate In 2014 Outstandings In Hong Kong – 1st Runner Up” from MasterCard Worldwide;
- “Highest Card Volume Growth (Credit Card) – Gold Award” from UnionPay International; and
- “The 2014 Global Service Quality Award, the Chargeback to Sale Ratio, Non-Fraud Acquirer” from Visa Inc.

In addition, The Bank of East Asia (China) Limited earned the following distinctions:

- “2014 Best Marketing Financial Institution” from Oriental Morning Post;
- “Best Bank in Trade Finance Products Innovation” in the China Trade Finance Excellence Award from China Banking Association;
- “Best Special Trade Finance Bank” in “The 4th (2014) Most Trusted Financial Service Providers By Foreign Trade & Economic Enterprises in China” from Trade Finance Magazine and [www.sinotf.com](http://www.sinotf.com); and
- “21st Century Touchstone Best Visual-Spatial Experience Award” from 21st Century Business Review and Continuum.

Blue Cross (Asia-Pacific) Insurance Limited received the following awards:

- “Medical and General Insurance Award” in the 15th Capital Outstanding Enterprise Awards Programme organised by CAPITAL Magazine (for the fourth consecutive year);
- “Hong Kong Leaders’ Choice Award – Excellent Brand of Travel Insurance 2015” from Metro Finance & Metro Finance Digital Radio; and
- “The Most Favourite Travel Insurance Company Award 2014” (for the 10th consecutive year) from Weekend Weekly Magazine.

Other members of the Group also received recognition during the period under review:

- BEA Wealth Management Services (Taiwan) Limited won “The 12th Golden Torch Awards for the Top Ten Enterprises of the Year” from the Outstanding Enterprise Manager Association, Republic of China;
- Credit Gain Finance Company Limited won the “Finance Service Award” in Capital Weekly’s 2015 Service Awards (for the third consecutive year); and
- BEA Union Investment Management Limited was named “One of the Top Investment Houses in Asian Local Currency Bonds” in The Asset Benchmark Research.

BEA Union Investment also received a number of awards in recognition of the performance of its funds.

For the BEA Union Investment Asian Bond and Currency Fund:

- “2015 Gold Winner in Regional Bond” from Fund Selector Asia Hong Kong;
- “Best of the Best Performance Awards 2014 – Asian Bonds” from Asia Asset Management (for its 3-year performance);
- “Best Bond Fund, Asia Pacific – Local Currency” from Lipper Fund Awards Programme 2015 Hong Kong (for its 3-year performance); and
- “FSM Fund Picks 2015/16 – Asian Fixed Income” from Fundsupermart.com.

For the BEA Union Investment Global Resources Fund:

- “FSM Fund Picks 2015/16 – Global Resource Equity” from Fundsupermart.com.

For the BEA China Tracker Fund under BEA (MPF) Master Trust Scheme:

- “The 2015 MPF Awards – Best Hong Kong/China Equity Fund” from Asia Asset Management (for its 1-year performance).

During the period under review, BEA received the following awards in recognition of its CSR efforts:

- “President’s Award” (for the 16th consecutive year), “Diamond Award” in the Corporate & Employee Contribution Programme 2014/2015 (for the 21st consecutive year), “6th Top Fund Raiser Award” in the Dress Casual Day 2014 programme, and “Outstanding Walk Team Award for the 2014/2015 Walks for Millions” from The Community Chest of Hong Kong;
- “Caring Company” by HKCSS (for the 12th consecutive year). Blue Cross and Credit Gain were named “Caring Company” for the seventh and fifth year, respectively;
- “Caring Company Award” in the Hong Kong Service Award Programme 2015 by East Week;
- “Community Engagement \*\*2 Stars Award” from the Senior Citizen Home Safety Association;
- “Gold Award for Volunteer Service” from the Social Welfare Department’s Central Office for Volunteer Service in 2014;
- “Gold Award” (Website Stream and Mobile Application Stream) in the Web Accessibility Recognition Scheme co-organised by The Office of the Government Chief Information Officer and the Equal Opportunities Commission;
- “Class of Excellence” in the Energywi\$e Label Scheme of the Hong Kong Awards for Environmental Excellence programme (for BEA’s Head Office Building); and
- “Class of Excellence” in the Wastewi\$e Label Scheme of the HKAEE programme (for BEA Tower).

In addition to being named a “Caring Company” by HKCSS, Blue Cross and Credit Gain received the following recognition during the first half of 2015:

#### Blue Cross

- “Most Caring Award” in the Social Capital Corporate Volunteer Challenge organised by the Community Investment and Inclusion Fund of the Labour and Welfare Bureau.

#### Credit Gain

- “Caring Agency Award 2014 – One Star Certificate” from the Tsuen Wan and Kwai Tsing District Co-ordinating Committee on Elderly Services of the Social Welfare Department (second consecutive year);
- “Caring Enterprise Award” from the Lok Sin Tong Benevolent Society Kowloon (fourth consecutive year); and
- “Caring Corporation Award” from the Evangelical Lutheran Church Social Service-Hong Kong.

### **CHANGES TO INFORMATION IN RESPECT OF DIRECTORS**

In accordance with Rule 13.51B(1) of the Listing Rules, the changes in information required to be disclosed by Directors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules since publication of the Bank’s Annual Report 2014 up to 3rd August, 2015 (being the date of approval of the Bank’s Interim Report 2015) are set out below:

#### **Positions held with the Bank and other members of the Bank Group**

At the Bank’s Annual General Meeting held on 8th May, 2015 (“2015 AGM”), shareholders approved the re-designation of Mr. Richard LI Tzar-kai as an INED with effect from the conclusion of the 2015 AGM.

Mr. Daryl NG Win-kong has been appointed as an INED with effect from 1st June, 2015. He ceased to be an Independent Non-executive Director of Blue Cross (Asia-Pacific) Insurance Limited and BEA Life Limited, both are wholly-owned subsidiaries of the Bank.

Mr. Masayuki OKU has been appointed as a Non-executive Director of the Bank with effect from 1st August, 2015.

#### **Experience including other directorships and major appointments**

Professor Arthur LI Kwok-cheung has been appointed as Chairman of the Council for Sustainable Development of the Government of Hong Kong Special Administrative Region (“HKSARG”) and a Council Member of the University of Hong Kong.

Mr. WONG Chung-hin has been appointed as an Independent Non-executive Director of CK Hutchison Holdings Limited. He ceased to be an Independent Non-executive Director of Hutchison Whampoa Limited.

Mr. William DOO Wai-hoi has been re-designated as a Non-executive Director of Lifestyle International Holdings Limited.

Mr. Valiant CHEUNG Kin-piu ceased to be an Independent Non-executive Director of Pacific Century Premium Developments Limited.

Dr. Isidro FAINÉ CASAS has been appointed a board member of Gas Natural SDG, S.A.. He ceased to be the First Vice Chairman and a Director of Abertis Infraestructuras, S.A..



Dr. Peter LEE Ka-kit was awarded the Gold Bauhinia Star by the HKSARG.

Mr. Adrian David LI Man-kiu has been appointed as a Trustee of The University of Hong Kong's occupational retirement schemes. He ceased to be an Independent Non-executive Director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (listed in Hong Kong and Shanghai) and an Alternate Independent Non-executive Director of San Miguel Brewery Hong Kong Limited.

Mr. Brian David LI Man-bun has been appointed a Member of Market Development Committee, Financial Services Development Council of the HKSARG and a Member of the Aviation Development and Three-runway System Advisory Committee of the HKSARG. He ceased to be a Member of the HKSARG Harbourfront Commission and a Member of the Aviation Development Advisory Committee of the HKSARG.

Mr. Daryl NG Win-kong has been appointed as Justice of the Peace, a member of the Court of the Hong Kong University of Science and Technology and a member of the Steering Committee on the Promotion of Electric Vehicles of the HKSARG.

### **Changes in Directors' emoluments**

With effect from 1st April, 2015, the base salary payable to Dr. the Hon. Sir David LI Kwok-po, Chief Executive of the Bank, has been increased from HK\$10.2 million to HK\$10.6 million on an annualized basis.

Mr. Daryl NG Win-kong receives a fee of HK\$300,000 per annum as a Director of the Bank with effect from 1st June, 2015.

Mr. Masayuki OKU receives a fee of HK\$300,000 per annum as a Director of the Bank with effect from 1st August, 2015.

Dr. KHOO Kay-peng receives a fee of HK\$50,000 per annum as a member of the Nomination Committee and HK\$50,000 per annum as a member of the Remuneration Committee, both effective from 9th January, 2015.

Other than those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

## **INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE**

As at 30th June, 2015, the interests and short positions of the Directors and Chief Executive of the Bank in the shares, underlying shares and debentures of the Bank and its associated corporations as recorded in the register required to be kept under section 352 of the SFO (the "Register") were as follows:

### **I. Long positions in ordinary shares of the Bank:**

<u>Name</u>	<u>Capacity and nature</u>	<u>No. of shares</u>	<u>Total</u>	<u>% of issued shares</u>
David LI Kwok-po	Beneficial owner Interest of spouse Interest of corporation Executor of estate	65,672,075 1,923,080 175,104 <u>9,737,646</u>	77,507,905 <sup>1</sup>	2.96
Arthur LI Kwok-cheung	Beneficial owner Founder of discretionary trust Executor of estate	11,302,703 15,857,281 <u>9,737,646</u>	36,897,630 <sup>2</sup>	1.41
Allan WONG Chi-yun	Beneficial owner Interest of spouse Founder and beneficiary of discretionary trust	403,054 136 <u>15,114,844</u>	15,518,034 <sup>3</sup>	0.59
WONG Chung-hin	Beneficial owner Interest of spouse	51,491 <u>378,544</u>	430,035 <sup>4</sup>	0.02
Aubrey LI Kwok-sing	Beneficial owner Interest of spouse Beneficiary of discretionary trust	1,103,723 21,217 <u>35,329,675</u>	36,454,615 <sup>5</sup>	1.39
Winston LO Yau-lai	–	–	Nil	Nil
KHOO Kay-peng	–	–	Nil	Nil
Richard LI Tzar-kai	Interest of corporation	600	600 <sup>6</sup>	0.00002
Kenneth LO Chin-ming	–	–	Nil	Nil
Eric LI Fook-chuen	Beneficial owner Founder and beneficiary of discretionary trust Interest of corporation	3,958,993 25,488,888 <u>9,411,877</u>	38,859,758 <sup>7</sup>	1.49
Stephen Charles LI Kwok-sze	Beneficial owner Interest of children Administrator of estate Beneficiary of discretionary trusts	12,163,925 601,446 1,183,200 <u>2,581,349</u>	16,529,920 <sup>8</sup>	0.63

Name	Capacity and nature	No. of shares	Total	% of issued shares
William DOO Wai-hoi	–	–	Nil	Nil
KUOK Khoon-ean	–	–	Nil	Nil
Valiant CHEUNG Kin-piu	–	–	Nil	Nil
Isidro FAINÉ CASAS	–	–	Nil	Nil
Peter LEE Ka-kit	Interest of corporation Beneficiary of discretionary trust	679,000 <u>1,100,000</u>	1,779,000 <sup>9</sup>	0.07
Adrian David LI Man-kiu	Beneficial owner Interest of child Settlor/Founder of discretionary trust	1,538,970 6,737 <u>1,169,478</u>	2,715,185 <sup>10</sup>	0.10
Brian David LI Man-bun	Beneficial owner Interest of corporation	2,049,195 <u>4,406,605</u>	6,455,800 <sup>11</sup>	0.25
Daryl NG Win-kong	–	–	Nil	Nil

Notes:

- David LI Kwok-po was the beneficial owner of 65,672,075 shares and he was deemed to be interested in 1,923,080 shares through the interests of his spouse, Penny POON Kam-chui. He was also deemed to be interested in 175,104 shares held by David LI Kwok-po Charitable Foundation Limited, a charitable institution of which David LI Kwok-po is a director and the sole member. He was also deemed to be interested in 9,737,646 shares held by an estate of which he is one of the executors. Arthur LI Kwok-cheung was also deemed to be interested in the same block of 9,737,646 shares as one of the executors of the estate (please refer to Note 2 below).
- Arthur LI Kwok-cheung was the beneficial owner of 11,302,703 shares. Arthur LI Kwok-cheung made a voluntary disclosure of 15,857,281 shares held by a discretionary trust of which he is the founder but has no influence on how the trustee exercises his discretion. He was also deemed to be interested in 9,737,646 shares held by an estate of which he is one of the executors. David LI Kwok-po was also deemed to be interested in the same block of 9,737,646 shares as one of the executors of the estate (please refer to Note 1 above).
- Allan WONG Chi-yun was the beneficial owner of 403,054 shares and he was deemed to be interested in 136 shares through the interests of his spouse, Margaret KWOK Chi-wai (deceased). He was also deemed to be interested in 15,114,844 shares held by a discretionary trust, Allan Wong 2011 Trust, of which Allan WONG Chi-yun is a founder and an eligible beneficiary.
- WONG Chung-hin was the beneficial owner of 51,491 shares and he was deemed to be interested in 378,544 shares through the interests of his spouse, LAM Mei-lin.
- Aubrey LI Kwok-sing was the beneficial owner of 1,103,723 shares and he was deemed to be interested in 21,217 shares through the interests of his spouse, Elizabeth WOO. The remaining 35,329,675 shares were held by The Fook Wo Trust, a discretionary trust in which Aubrey LI Kwok-sing is one of the discretionary beneficiaries.
- Richard LI Tzar-kai was deemed to be interested in 600 shares which were held by PineBridge Investments LLC ("PBI LLC") in its capacity as an investment manager. PBI LLC is an indirect subsidiary of Chiltonlink Limited which is 100% owned by Richard LI Tzar-kai.
- Eric LI Fook-chuen was the beneficial owner of 3,958,993 shares. Of the 25,488,888 shares, 18,227,191 shares were held by New Jerico Limited and 7,261,697 shares were held by Ejeeco Limited, a wholly-owned subsidiary of New Jerico Limited. Eric LI Fook-chuen is the sole director of New Jerico Limited. The only one share in New Jerico Limited is held by The New Elico Trust, of which Eric LI Fook-chuen is the founder and a discretionary beneficiary. Eric LI Fook-chuen was also deemed to be interested in 9,411,877 shares held by The Kowloon Dairy Limited of which he is the Chairman and Chief Executive Officer.

- 8 Stephen Charles LI Kwok-sze was the beneficial owner of 12,163,925 shares, and he was deemed to be interested in 601,446 shares through the interests of his children under the age of 18. He was also deemed to be interested in 1,183,200 shares held by an estate of which he is one of the Administrators. Of the remaining 2,581,349 shares, (i) 2,363,000 shares were held by a discretionary trust, Settlement of Dr. Simon F.S. Li, of which Stephen Charles LI Kwok-sze, his spouse and his children were beneficiaries and (ii) 218,349 shares were held by a discretionary trust, Longevity Trust, of which his children were beneficiaries.
- 9 Of these 1,779,000 shares, 679,000 shares were owned by Golf Limited which in turn is wholly-owned by Peter LEE Ka-kit. He was also deemed to be interested in 1,100,000 shares ("Deemed Shares"). The Deemed Shares were beneficially owned by a subsidiary of The Hong Kong and China Gas Company Limited ("HKCG") and Peter LEE Ka-kit is a discretionary beneficiary of the discretionary trusts which indirectly control more than one third of the voting power at the general meeting of HKCG.
- 10 Adrian David LI Man-kiu was the beneficial owner of 1,538,970 shares, and he was deemed to be interested in 6,737 shares through the interests of his child under the age of 18. Adrian David LI Man-kiu has made a voluntary disclosure of 1,169,478 shares indirectly held by a discretionary trust of which he was the settlor/founder but has no influence on how the trustee exercises its discretion.
- 11 Brian David LI Man-bun was the beneficial owner of 2,049,195 shares. He was also deemed to be interested in 3,659,843 shares held by Belltrees Enterprises Inc. and 746,762 shares held by Triple Kingdom Limited. Both companies are wholly-owned by Brian David LI Man-bun.

## II. Long positions (in respect of equity derivatives) in underlying shares of the Bank:

Shares options, being unlisted physically settled equity derivatives, to subscribe for the ordinary shares of the Bank were granted to Dr. the Hon. Sir David LI Kwok-po, Mr. Adrian David LI Man-kiu and Mr. Brian David LI Man-bun pursuant to the approved Staff Share Option Schemes. Information in relation to these share options during the six months ended 30th June, 2015 was shown in the following section under the heading "Information on Share Options".

## III. Interests in Hybrid Tier I Capital Instruments:

Allan WONG Chi-yun was the beneficial owner of the following capital instruments<sup>Note</sup>:

Issuer	Type/Class of securities	Amount of debentures	No. of shares
The Bank of East Asia, Limited	Subordinated Notes	US\$7,000,000	–
Innovate Holdings Limited	Preference Shares	–	7,000
The Bank of East Asia, Limited	Substitute Preference Shares (unissued)	–	7,000

Note: In November 2009, the Bank issued capital instruments qualifying as hybrid tier 1 capital with a face value of US\$500 million. The capital instruments comprise 8.5% step-up subordinated notes due 2059 issued by the Bank (the "2059 Notes") stapled with perpetual non-cumulative step-up preference shares issued by Innovate Holdings Limited, a wholly-owned subsidiary of the Bank (the "Innovate Preference Shares"). The 2059 Notes and the Innovate Preference Shares are listed as stapled units on Singapore Exchange. The Substitute Preference Shares (being perpetual non-cumulative step-up preference shares) are created, and to be issued by the Bank upon the occurrence of a Substitution Event (as defined in the circular to shareholders of the Bank dated 11th November, 2009) as one of the terms of the issue of the 2059 Notes and the Innovate Preference Shares.

Save as disclosed above, no other interest or short position in the shares, underlying shares or debentures of the Bank or any of its associated corporations were recorded in the Register.

## INFORMATION ON SHARE OPTIONS

Information in relation to share options disclosed in accordance with the Listing Rules was as follows:

(1) Movement of share options during the six months ended 30th June, 2015:

Name	Date of Grant	Number of Share Options				Outstanding at 30/6/2015
		Outstanding at 1/1/2015	Granted	Exercised	Lapsed	
David LI Kwok-po	05/5/2011 <sup>b</sup>	666,000 <sup>T1</sup>	–	–	–	666,000
	05/5/2011 <sup>b</sup>	666,000 <sup>T2</sup>	–	–	–	666,000
	05/5/2011 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	10/5/2012 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	03/5/2013 <sup>b</sup>	666,000 <sup>T1</sup>	–	666,000 <sup>d</sup>	–	Nil
	03/5/2013 <sup>b</sup>	666,000 <sup>T2</sup>	–	–	–	666,000
	03/5/2013 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	02/5/2014 <sup>b</sup>	666,000 <sup>T1</sup>	–	–	–	666,000
	02/5/2014 <sup>b</sup>	666,000 <sup>T2</sup>	–	–	–	666,000
	02/5/2014 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	04/5/2015 <sup>c</sup>	–	666,000 <sup>T1</sup>	–	–	666,000
	04/5/2015 <sup>c</sup>	–	666,000 <sup>T2</sup>	–	–	666,000
	04/5/2015 <sup>c</sup>	–	668,000 <sup>T3</sup>	–	–	668,000
Adrian David LI Man-kiu	06/7/2010 <sup>a</sup>	650,000	–	650,000 <sup>d</sup>	–	Nil
	05/5/2011 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	05/5/2011 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	05/5/2011 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	10/5/2012 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	03/5/2013 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	02/5/2014 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	04/5/2015 <sup>c</sup>	–	216,000 <sup>T1</sup>	–	–	216,000
	04/5/2015 <sup>c</sup>	–	216,000 <sup>T2</sup>	–	–	216,000
04/5/2015 <sup>c</sup>	–	218,000 <sup>T3</sup>	–	–	218,000	
Brian David LI Man-bun	06/7/2010 <sup>a</sup>	650,000	–	650,000 <sup>d</sup>	–	Nil
	05/5/2011 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	05/5/2011 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	05/5/2011 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	10/5/2012 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	03/5/2013 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T1</sup>	–	–	–	216,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T2</sup>	–	–	–	216,000
	02/5/2014 <sup>b</sup>	218,000 <sup>T3</sup>	–	–	–	218,000
	04/5/2015 <sup>c</sup>	–	216,000 <sup>T1</sup>	–	–	216,000
	04/5/2015 <sup>c</sup>	–	216,000 <sup>T2</sup>	–	–	216,000
04/5/2015 <sup>c</sup>	–	218,000 <sup>T3</sup>	–	–	218,000	

Name	Date of Grant	Number of Share Options				Outstanding at 30/6/2015
		Outstanding at 1/1/2015	Granted	Exercised	Lapsed	
Aggregate of other Employees*	06/7/2010 <sup>a</sup>	2,140,000	–	2,140,000 <sup>d</sup>	–	Nil
	05/5/2011 <sup>b</sup>	732,000 <sup>T1</sup>	–	–	–	732,000
	05/5/2011 <sup>b</sup>	732,000 <sup>T2</sup>	–	–	–	732,000
	05/5/2011 <sup>b</sup>	736,000 <sup>T3</sup>	–	–	–	736,000
	10/5/2012 <sup>b</sup>	732,000 <sup>T1</sup>	–	100,000 <sup>d</sup>	–	632,000
	10/5/2012 <sup>b</sup>	732,000 <sup>T2</sup>	–	100,000 <sup>d</sup>	–	632,000
	10/5/2012 <sup>b</sup>	736,000 <sup>T3</sup>	–	100,000 <sup>d</sup>	–	636,000
	03/5/2013 <sup>b</sup>	732,000 <sup>T1</sup>	–	–	–	732,000
	03/5/2013 <sup>b</sup>	732,000 <sup>T2</sup>	–	–	–	732,000
	03/5/2013 <sup>b</sup>	736,000 <sup>T3</sup>	–	–	–	736,000
	02/5/2014 <sup>b</sup>	894,000 <sup>T1</sup>	–	50,000 <sup>d</sup>	–	844,000
	02/5/2014 <sup>b</sup>	894,000 <sup>T2</sup>	–	–	–	894,000
	02/5/2014 <sup>b</sup>	899,500 <sup>T3</sup>	–	–	–	899,500
	04/5/2015 <sup>c</sup>	–	932,000 <sup>T1</sup>	–	–	932,000
	04/5/2015 <sup>c</sup>	–	932,000 <sup>T2</sup>	–	–	932,000
04/5/2015 <sup>c</sup>	–	936,000 <sup>T3</sup>	–	–	936,000	
Other Participants**	05/5/2011 <sup>b</sup>	100,000 <sup>T1</sup>	–	50,000 <sup>d</sup>	–	50,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	–	100,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	–	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T1</sup>	–	–	–	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	–	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	–	100,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T1</sup>	–	–	–	50,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T2</sup>	–	–	–	50,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T3</sup>	–	–	–	50,000

\* Employees working under employment contracts that were regarded as “Continuous Contracts” for the purpose of the Hong Kong Employment Ordinance.

\*\* Other Participants refer to two former employees who ceased to be employees of the Bank in 2013. The share options were granted to them prior to their cessation as employees of the Bank.

Notes:

a Particulars of share options granted in year 2010:

<u>Date of Grant</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share</u> HK\$
06/7/2010	06/7/2010–05/7/2011	06/7/2011–06/7/2015	28.49

b Particulars of share options granted in years 2011 to 2014:

<u>Date of Grant</u>	<u>Tranche</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share</u> HK\$
05/5/2011	T1	05/5/2011–04/5/2012	05/5/2012–05/5/2017	32.00
05/5/2011	T2	05/5/2011–04/5/2013	05/5/2013–05/5/2018	32.00
05/5/2011	T3	05/5/2011–04/5/2014	05/5/2014–05/5/2019	32.00
10/5/2012	T1	10/5/2012–09/5/2013	10/5/2013–10/5/2018	28.99
10/5/2012	T2	10/5/2012–09/5/2014	10/5/2014–10/5/2019	28.99
10/5/2012	T3	10/5/2012–09/5/2015	10/5/2015–10/5/2020	28.99
03/5/2013	T1	03/5/2013–02/5/2014	03/5/2014–03/5/2019	31.40
03/5/2013	T2	03/5/2013–02/5/2015	03/5/2015–03/5/2020	31.40
03/5/2013	T3	03/5/2013–02/5/2016	03/5/2016–03/5/2021	31.40
02/5/2014	T1	02/5/2014–01/5/2015	02/5/2015–02/5/2020	32.50
02/5/2014	T2	02/5/2014–01/5/2016	02/5/2016–02/5/2021	32.50
02/5/2014	T3	02/5/2014–01/5/2017	02/5/2017–02/5/2022	32.50

c Share options granted in year 2015:

(i) Particulars:

<u>Date of Grant</u>	<u>Tranche</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share</u> HK\$
04/5/2015	T1	04/5/2015–03/5/2016	04/5/2016–04/5/2021	34.15
04/5/2015	T2	04/5/2015–03/5/2017	04/5/2017–04/5/2022	34.15
04/5/2015	T3	04/5/2015–03/5/2018	04/5/2018–04/5/2023	34.15

(ii) The closing price of the shares of the Bank on 30th April, 2015 (being the business day immediately preceding 4th May, 2015 on which the options were granted) was HK\$33.70.

(iii) Fair value of share options granted during the six months ended 30th June, 2015 and assumptions are as follows:

The fair value of services received in return for share options granted are measured by reference to the fair value of share options granted. The estimate of the fair value of the share option granted is measured based on a trinomial lattice model. The contractual life of the option is used as an input into this model.

	<u>30/6/2015</u>
Fair value at measurement date	
– Tranche 1	HK\$2.80
– Tranche 2	HK\$2.80
– Tranche 3	HK\$2.73
Share price	HK\$34.15
Exercise price	HK\$34.15
Expected volatility (expressed as weighted average volatility used in the modelling under trinomial lattice model)	14.25%
Option life	
– Tranche 1	6 years
– Tranche 2	7 years
– Tranche 3	8 years
Expected dividends	5.06%
Risk-free interest rate (based on Exchange Fund Notes)	1.14%

The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility based on publicly available information. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

d The half-year weighted average (“HWA”) closing price of the shares of the Bank immediately before the date on which the Options were exercised during the six months ended 30th June, 2015:

<u>Date of Grant</u>	<u>Tranche</u>	<u>No. of Options Exercised</u>	<u>Exercise Price Per Share</u> HK\$	<u>HWA Closing Price</u> HK\$
06/7/2010	–	3,440,000	28.49	33.06
05/5/2011	T1	50,000	32.00	35.00
10/5/2012	T1	100,000	28.99	34.57
10/5/2012	T2	100,000	28.99	34.78
10/5/2012	T3	100,000	28.99	34.83
03/5/2013	T1	666,000	31.40	31.80
02/5/2014	T1	50,000	32.50	35.00

(2) No share options were cancelled during the six months ended 30th June, 2015.

(3) The accounting policy adopted for share options:

The option exercise price is equal to the higher of:

- (a) the closing price of the Bank’s shares as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the relevant options; and
- (b) an amount equivalent to the average closing price of the Bank’s shares as stated in the Stock Exchange’s daily quotation sheets for the 5 business days immediately preceding the date of grant of the relevant options.



When the options are exercised, equity is increased by the amount of the proceeds received. The fair value of share options granted to employees is recognised as an expense in the income statement with a corresponding increase in a capital reserve within equity. The fair value is measured at the grant date using the trinomial model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to those share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged or credited to the income statement for the year of the review unless the original expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Bank's shares.

The equity amount is recognised in capital reserve until either the option is exercised and new shares allotted (when it is transferred to share capital) or the option expires (when it is released directly to retained profits).

Save as disclosed above, as at 30th June, 2015, none of the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Bank or any of its associated corporations.

### **INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS**

As at 30th June, 2015, the interests or short positions of substantial shareholders and other persons in the shares and underlying shares of the Bank as recorded in the register required to be kept under section 336 of the SFO (the "Register") were as follows:

#### **Long positions in ordinary shares of the Bank:**

Name	Capacity and nature	No. of shares	% of issued Shares
Sumitomo Mitsui Banking Corporation	Beneficial owner	455,369,605 <sup>1</sup>	17.43
Sumitomo Mitsui Financial Group, Inc.	Interest of Corporation	455,369,605 <sup>1</sup>	17.43
CaixaBank, S.A.	Beneficial owner	448,798,109 <sup>2</sup>	17.17
Criteria CaixaHolding, S.A., Sociedad Unipersonal	Interest of corporation	448,798,109 <sup>2</sup>	17.17
Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa"	Interest of corporation	448,798,109 <sup>2</sup>	17.17
Guoco Management Company Limited	Beneficial owner	369,755,978 <sup>3,4</sup>	14.15 <sup>5</sup>
Guoco Group Limited	Interest of corporation	369,755,978 <sup>3</sup>	14.15
GuoLine Overseas Limited	Interest of corporation	369,755,978 <sup>3</sup>	14.15 <sup>5</sup>
GuoLine Capital Assets Limited	Interest of corporation	369,755,978 <sup>3</sup>	14.15 <sup>5</sup>
Hong Leong Company (Malaysia) Berhad	Interest of corporation	369,755,978 <sup>3,4</sup>	14.15
HL Holdings Sdn Bhd	Interest of corporation	369,755,978 <sup>3</sup>	14.15
QUEK Leng Chan	Interest of corporation	369,755,978 <sup>3</sup>	14.15
Hong Leong Investment Holdings Pte. Ltd.	Interest of corporation	369,755,978 <sup>4</sup>	14.15
Davos Investment Holdings Private Limited	Interest of corporation	369,755,978 <sup>4</sup>	14.15
KWEK Leng Kee	Interest of corporation	369,755,978 <sup>4</sup>	14.15

Notes:

- 1 *Sumitomo Mitsui Financial Group, Inc. owned a 100% interest in Sumitomo Mitsui Banking Corporation. Sumitomo Mitsui Financial Group, Inc. was deemed to be interested in the 455,369,605 shares of the Bank held by Sumitomo Mitsui Banking Corporation.*
- 2 *As at 30th June, 2015, Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa" owned a 100% interest in Criteria CaixaHolding, S.A., Sociedad Unipersonal which held a controlling interest in CaixaBank, S.A.. Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa" and Criteria CaixaHolding, S.A., Sociedad Unipersonal were deemed to be interested in the 448,798,109 shares of the Bank held by CaixaBank, S.A..*
- 3 *The references to 369,755,978 shares of the Bank in Notes 3 and 4 relate to the same block of shares. Guoco Management Company Limited was the beneficial owner of 369,755,978 shares. Hong Leong Company (Malaysia) Berhad was deemed to be interested in the 369,755,978 shares held by Guoco Management Company Limited by virtue of its 100% interest in GuoLine Capital Assets Limited which owned a 100% interest in GuoLine Overseas Limited. GuoLine Overseas Limited held a 71.88% interest in Guoco Group Limited which in turn owned a 100% interest in Guoco Management Company Limited. GuoLine Capital Assets Limited, GuoLine Overseas Limited and Guoco Group Limited were all deemed to be interested in the 369,755,978 shares held by Guoco Management Company Limited.*

*QUEK Leng Chan was deemed to be interested in the 369,755,978 shares held by Guoco Management Company Limited by virtue of his 100% interest in HL Holdings Sdn Bhd ("HLH"). Hong Leong Company (Malaysia) Berhad was 49.27% owned by Quek Leng Chan as to 2.424% under his personal name, 46.534% via HLH which was wholly-owned by him and 0.311% via Newton (L) Limited.*
- 4 *The references to 369,755,978 shares of the Bank in Notes 3 and 4 relate to the same block of shares. Hong Leong Company (Malaysia) Berhad was 34.69% held by Hong Leong Investment Holdings Pte. Ltd. which was in turn 33.59% held by Davos Investment Holdings Private Limited. Hong Leong Investment Holdings Pte. Ltd. and Davos Investment Holdings Private Limited were deemed to be interested in the 369,755,978 shares held by Guoco Management Company Limited by virtue of their interests in Hong Leong Company (Malaysia) Berhad.*

*KWEK Leng Kee was deemed to be interested in the 369,755,978 shares held by Guoco Management Company Limited by virtue of his 41.92% interest in Davos Investment Holdings Private Limited.*
- 5 *GuoLine Overseas Limited and GuoLine Capital Assets Limited are wholly-owned subsidiaries of Hong Leong Company (Malaysia) Berhad and Guoco Management Company Limited is a wholly-owned subsidiary of Guoco Group Limited. With the filing of the substantial shareholder notices by Hong Leong Company (Malaysia) Berhad and Guoco Group Limited, GuoLine Overseas Limited, GuoLine Capital Assets Limited and Guoco Management Company Limited do not need to file their respective substantial shareholder notices under the "wholly-owned group exemption" as provided in the SFO.*

Save as disclosed above, no other interest or short position in the shares or underlying shares of the Bank were recorded in the Register.

## **DEALINGS IN LISTED SECURITIES OF THE BANK**

On 20th March, 2015, the Bank redeemed a face value of EUR70 million of 1.08% Senior Notes (the “2015 Senior Notes”) upon their maturity. The 2015 Senior Notes were issued on 29th January, 2014 under the Bank’s Medium Term Note Programme and listed on the Singapore Exchange. Save for the redemption of the 2015 Senior Notes, there was no purchase, sale or redemption by the Bank or any of its subsidiaries, of listed securities of the Bank during the six months ended 30th June, 2015.

## **COMPLIANCE WITH CORPORATE GOVERNANCE CODE**

The Group is committed to maintaining high corporate governance standards and considers such commitment essential in balancing the interests of shareholders, customers and employees; and in upholding accountability and transparency.

The Bank has complied with all the Code Provisions set out in the CG Code, throughout the accounting period for the six months ended 30th June, 2015, with the exception of Code Provision A.2.1 as explained below.

Throughout the accounting period for the six months ended 30th June, 2015, the Bank has followed the modules on CG-1 and CG-5.

Code Provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Dr. the Hon. Sir David Li Kwok-po is the Chairman & Chief Executive of the Bank. The Board considers that this structure will not impair the balance of power and authority between the Board and the Management of the Bank. The division of responsibilities between the Chairman and the Chief Executive is clearly established and set out in the job mandate of the Chairman and Chief Executive. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and highly qualified individuals. The Board meets regularly at approximately quarterly intervals to discuss issues affecting operations of the Bank. There is a strong independent element in the composition of the Board. Of the 20 Board members, 10 are INEDs. The Board believes that the current structure is conducive to strong and consistent leadership, enabling the Bank to make and implement decisions promptly and efficiently. The Board believes that Sir David’s appointment to the posts of Chairman and Chief Executive is beneficial to the business prospects and management of the Bank.

The Bank received confirmations from Directors that during the six months ended 30th June, 2015, they have spent sufficient time performing their responsibilities as Directors of the Bank and have given sufficient time and attention to the Bank’s affairs; and acknowledged that they have participated, from time to time, in continuous professional development to develop and refresh their knowledge and skills for carrying out their duties and responsibilities as Directors of the Bank.

The Audit Committee of the Bank has reviewed the results of the Bank for the six months ended 30th June, 2015 and the Bank’s Interim Report 2015.

## **COMPLIANCE WITH MODEL CODE**

The Bank has established its own code of securities transactions by the Directors and Chief Executive, i.e. *Policy on Insider Dealing – Directors and Chief Executive* (“Bank’s Policy”) on terms no less exacting than the required standard set out in Appendix 10 – Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) of the Listing Rules.

The Bank has also established a *Policy on Insider Dealing – Group Personnel* to be observed by the employees of the Bank or directors or employees of the Bank’s subsidiaries, in respect of their dealings in the securities of the Bank.

After specific enquiries made, all Directors confirmed that they had complied with the required standard set out in the Model Code and the Bank’s Policy at all the applicable times during the six months ended 30th June, 2015.

## **PUBLICATION OF INTERIM REPORT**

The Interim Report 2015 in both English and Chinese is now available in printed form and on the websites of the Bank ([www.hkbea.com](http://www.hkbea.com)) and Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Shareholders are encouraged to rely on website version to help reduce the quantity of printed copies of corporate communications of the Bank and hence the impact on the environment. Notwithstanding any choice of means for the receipt of corporate communications (i.e. either receiving a printed copy or by electronic means through the Bank's website) previously made by Shareholders and communicated to the Bank, Shareholders may at any time change their choice, free of charge, by giving reasonable notice in writing to the Bank's Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong or by fax to (852) 2861 1465 or by email to [BEA0023-ecom@hk.tricorglobal.com](mailto:BEA0023-ecom@hk.tricorglobal.com) specifying your request together with your full name and contact telephone number.

By order of the Board

**David Li Kwok-po**

*Chairman & Chief Executive*

Hong Kong, 3rd August, 2015

*As at the date of this report, the Board of Directors of the Bank comprises Dr. the Hon. Sir David Li Kwok-po<sup>#</sup> (Chairman & Chief Executive), Professor Arthur Li Kwok-cheung\* (Deputy Chairman), Dr. Allan WONG Chi-yun\*\* (Deputy Chairman), Mr. WONG Chung-hin\*\*, Mr. Aubrey Li Kwok-sing\*, Mr. Winston LO Yau-lai\*\*, Tan Sri Dr. KHOO Kay-peng\*\*, Mr. Richard Li Tzar-kai\*\*, Mr. Kenneth LO Chin-ming\*\*, Mr. Eric Li Fook-chuen\*, Mr. Stephen Charles Li Kwok-sze\*, Mr. William DOO Wai-hoi\*\*, Mr. KUOK Khoon-ean\*\*, Mr. Valiant CHEUNG Kin-piu\*\*, Dr. Isidro FAINÉ CASAS\*, Dr. Peter LEE Ka-kit\*, Mr. Adrian David Li Man-kiu<sup>#</sup> (Deputy Chief Executive), Mr. Brian David Li Man-bun<sup>#</sup> (Deputy Chief Executive), Mr. Daryl NG Win-kong\*\* and Mr. Masayuki OKU\*.*

<sup>#</sup> Executive Director

<sup>\*</sup> Non-executive Director

<sup>\*\*</sup> Independent Non-executive Director

## 財務摘要

	2015年 6月30日	2014年 6月30日	2014年 12月31日
<b>半年期內</b>			
<b>盈利能力</b>	港幣百萬元	港幣百萬元	港幣百萬元
經營收入總額	8,699	9,202	9,030
可歸屬於本集團股東溢利	3,354	3,580	3,081
<b>每股盈利及每股股息</b>	港幣元	港幣元	港幣元
基本盈利	1.28	1.48	1.24
股息	0.38	0.43	0.68
<b>主要比率</b>	%	%	%
平均資產回報率(年率)	0.8	0.9	0.8
平均股東權益回報率(年率)	9.2	11.2	9.0
成本對收入比率	53.1	53.2	54.9
成本對收入比率 (不包括國內的營業稅及附加稅)	49.5	49.4	51.5
平均流動資金比率	不適用	50.2	50.2 <sup>1</sup>
平均流動性覆蓋比率－第二季	137.5	不適用	不適用

## 於期末／年末

	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產負債狀況</b>			
客戶墊款及貿易票據	498,868	505,574	503,966
資產總額	815,986	805,349	795,891
存款總額	597,889	608,203	592,582
股東權益總額	82,869	71,210	73,444
<b>主要比率</b>	%	%	%
貸款對存款比率	75.7	72.1	74.8
減值貸款比率	1.03	0.44	0.62
普通股權一級資本比率	13.2	11.6	11.8
一級資本比率	13.8	12.2	12.5
總資本比率	17.6	15.7	16.7

<sup>1</sup> 2014年全年平均值。

## 公司資料

### 董事會

#### 執行董事

李國寶爵士(主席兼行政總裁)

李民橋先生(副行政總裁)

李民斌先生(副行政總裁)

#### 非執行董事

李國章教授(副主席)

李國星先生

李福全先生

李國仕先生

范禮賢博士

李家傑博士

奧正之先生

#### 獨立非執行董事

黃子欣博士(副主席)

黃頌顯先生

羅友禮先生

丹斯里邱繼炳博士

李澤楷先生

駱錦明先生

杜惠愷先生

郭孔演先生

張建標先生

黃永光先生

#### 高級顧問

彭玉榮先生

陳棋昌先生

陳子政先生

#### 高層管理人員

李民橋先生

執行董事兼副行政總裁

李民斌先生

執行董事兼副行政總裁

李繼昌先生

副行政總裁兼投資總監

唐漢城先生

副行政總裁兼營運總監

#### 公司秘書

羅春德先生

#### 核數師

畢馬威會計師事務所

執業會計師

#### 股份上市

香港聯合交易所有限公司

#### 股份登記處

卓佳標準有限公司

電話：(852) 2980 1768

傳真：(852) 2861 1465

#### 美國預託證券託管銀行

BNY Mellon

電話：1-888-BNY-ADRS

電郵：shrrelations@cpushareownerservices.com

#### 註冊行址

香港德輔道中10號

電話：(852) 3608 3608

傳真：(852) 3608 6000

網站：www.hkbea.com

電郵：info@hkbea.com

## 中期業績

本行董事會欣然宣布本集團截至2015年6月30日止6個月未經審核的業績(附註1(a))。除預計需要反映在2015年已審核賬項內的會計政策變動外，編製此中期財務報表的基礎，跟2014年度賬項所採納的會計政策及方法是一致的。會計政策變動之詳情已列載於附註2。此中期財務報表是未經審核的，但畢馬威會計師事務所已按照香港會計師公會頒布之《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」，審閱此中期財務報表。畢馬威會計師事務所致本行董事會之獨立審閱報告刊載於第164頁。

### 綜合收益表

		截至30/6/2015 止6個月	截至30/6/2014 止6個月 重報
	附註	港幣百萬元	港幣百萬元
利息收入	3	12,331	12,587
利息支出	4	(6,145)	(6,339)
淨利息收入		6,186	6,248
服務費及佣金收入	5	2,653	2,579
服務費及佣金支出		(467)	(438)
服務費及佣金收入淨額		2,186	2,141
交易(虧損)/溢利淨額	6	(36)	531
指定為通過損益以反映公平價值金融工具的淨表現	7	(24)	(53)
對沖虧損淨額	8	(23)	(1)
其他經營收入	9	410	336
非利息收入		2,513	2,954
經營收入		8,699	9,202
經營支出	10	(4,620)	(4,893)
未扣除減值損失之經營溢利		4,079	4,309
貸款及墊款減值損失		(781)	(319)
持至到期投資減值損失回撥		-	3
可供出售金融資產減值損失		(1)	-
減值損失		(782)	(316)
已扣除減值損失後之經營溢利		3,297	3,993
出售持至到期投資之淨溢利		3	-
出售可供出售金融資產之淨溢利	11	54	68
出售貸款及應收賬項之淨虧損		(2)	-
出售固定資產之淨溢利/(虧損)	12	112	(3)
重估投資物業盈利	20	340	115
應佔聯營公司溢利減虧損		254	309
期內除稅前溢利		4,058	4,482
所得稅			
本期稅項	1(b)		
— 香港		(423)	(406)
— 香港以外		(382)	(407)
遞延稅項	26	162	(37)
期內除稅後溢利		3,415	3,632
可歸屬於：			
本集團股東		3,354	3,580
非控股權益		61	52
除稅後溢利		3,415	3,632
本行的溢利		2,193	1,790
每股			
— 基本盈利	1(c)	港幣1.28元	港幣1.48元
— 攤薄盈利	1(c)	港幣1.28元	港幣1.48元

## 綜合全面收益表

		截至30/6/2015 止6個月	截至30/6/2014 止6個月
	附註	港幣百萬元	港幣百萬元
淨溢利		3,415	3,632
期內其他全面收益：			
不可轉回收益表的項目：			
行址：			
— 匯兌差額		—	(2)
以後可能轉回收益表的項目：			
行址：			
— 遞延稅項	26	(14)	—
可供出售投資的重估儲備：			
— 計入股東權益的公平價值變動		338	732
— 轉自／(轉入)收益表的公平價值變動：			
— 減值及攤銷		10	1
— 出售	11	(102)	(43)
— 遞延稅項	26	(23)	(131)
— 匯兌差額		—	5
應佔聯營公司權益的變動		24	(24)
其他儲備所產生的匯兌差額		—	(80)
因折算產生的匯兌差額：			
— 海外分行、附屬公司及聯營公司的賬項		(349)	(473)
其他全面收益		(116)	(15)
全面收益總額		3,299	3,617
全面收益總額可歸屬於：			
本集團股東		3,246	3,565
非控股權益		53	52
		3,299	3,617



綜合財務狀況表

	附註	30/6/2015 港幣百萬元	31/12/2014 港幣百萬元
<b>資產</b>			
現金及在銀行和其他金融機構的結存		59,391	70,358
在銀行及其他金融機構的存款	13	77,485	50,769
貿易票據	14	45,975	60,675
交易用途資產	15	8,893	2,885
指定為通過損益以反映公平價值的金融資產	16	5,540	8,713
衍生工具的正公平價值	31(a)	4,083	3,537
客戶墊款及其他賬項	17	493,143	482,140
可供出售金融資產	18	90,282	86,816
持至到期投資	19	7,779	6,747
聯營公司投資		6,089	6,083
固定資產	20	13,277	13,117
— 投資物業		4,885	4,544
— 其他物業及設備		8,392	8,573
商譽及無形資產		3,927	3,955
遞延稅項資產	26	122	96
資產總額		815,986	795,891
<b>股東權益及負債</b>			
銀行及其他金融機構的存款及結餘		36,982	33,323
客戶存款		551,409	548,184
— 活期存款及往來賬戶		77,675	67,337
— 儲蓄存款		107,053	100,782
— 定期及通知存款		366,681	380,065
交易用途負債	21	2,461	21
衍生工具的負公平價值	31(a)	6,065	4,823
已發行存款證		46,480	44,398
— 指定為通過損益以反映公平價值		17,439	14,444
— 攤銷成本		29,041	29,954
本期稅項		1,693	1,172
已發行債務證券		16,671	22,424
— 指定為通過損益以反映公平價值		4,513	7,595
— 攤銷成本		12,158	14,829
遞延稅項負債	26	582	686
其他賬項及準備	22	53,501	50,081
借貸資本—攤銷成本	23	17,273	17,335
負債總額		733,117	722,447
股本	1(e)	33,153	25,217
儲備	27	45,146	43,663
歸屬於本集團股東權益總額		78,299	68,880
非控股權益		4,570	4,564
股東權益總額		82,869	73,444
股東權益及負債總額		815,986	795,891

## 綜合權益變動表

	股本	股份溢價	資本儲備— 已發行僱員 認股權	匯兌重估 儲備	投資重估 儲備	行址重估 儲備	資本儲備	一般儲備	其他儲備*	留存溢利	總額	非控股 權益	權益總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
於2015年1月1日	25,217	-	84	1,970	1,660	1,642	228	13,930	4,300	19,849	68,880	4,564	73,444
權益變動													
期內溢利	-	-	-	-	-	-	-	-	-	3,354	3,354	61	3,415
其他全面收益	-	-	-	(341)	223	(14)	-	-	24	-	(108)	(8)	(116)
全面收益總額	-	-	-	(341)	223	(14)	-	-	24	3,354	3,246	53	3,299
以股代息發行的股份(附註1(e))	1,216	-	-	-	-	-	-	-	-	-	1,216	-	1,216
發行新股(附註1(e))	6,576	-	-	-	-	-	-	-	-	-	6,576	-	6,576
根據僱員認股計劃發行的股份(附註1(e))	131	-	-	-	-	-	-	-	-	-	131	-	131
以股份為基礎作支付之交易	-	-	12	-	-	-	-	-	-	-	12	-	12
轉賬	13	-	(13)	-	-	-	2	-	114	(116)	-	-	-
期內已宣布或核准派發股息(附註1(d))	-	-	-	-	-	-	-	-	-	(1,762)	(1,762)	(47)	(1,809)
於2015年6月30日	33,153	-	83	1,629	1,883	1,628	230	13,930	4,438	21,325	78,299	4,570	82,869
於2014年1月1日	5,724	17,770	69	2,874	978	1,642	200	13,877	3,770	16,778	63,682	4,552	68,234
權益變動													
期內溢利	-	-	-	-	-	-	-	-	-	3,580	3,580	52	3,632
其他全面收益	-	-	-	(473)	564	(2)	-	-	(104)	-	(15)	-	(15)
全面收益總額	-	-	-	(473)	564	(2)	-	-	(104)	3,580	3,565	52	3,617
以股代息發行的股份	1,096	-	-	-	-	-	-	-	-	-	1,096	-	1,096
根據僱員認股計劃發行的股份	26	-	-	-	-	-	-	-	-	-	26	-	26
以股份為基礎作支付之交易	-	-	11	-	-	-	-	-	-	-	11	-	11
轉賬	6	-	(6)	-	-	-	30	56	32	(118)	-	-	-
期內已宣布或核准派發股息(附註1(d))	-	-	-	-	-	-	-	-	-	(1,722)	(1,722)	(53)	(1,775)
向非控股權益投資者購入商業權益	-	-	-	-	-	-	-	-	-	-	-	1	1
過渡至於2014年3月3日 之無票面值制度(附註1(e))	17,770	(17,770)	-	-	-	-	-	-	-	-	-	-	-
於2014年6月30日	24,622	-	74	2,401	1,542	1,640	230	13,933	3,698	18,518	66,658	4,552	71,210

\* 其他儲備包括法定儲備及其他儲備。

## 簡略綜合現金流量表

		截至30/6/2015 止6個月	截至30/6/2014 止6個月
	附註	港幣百萬元	港幣百萬元
經營活動現金流入／(流出)淨額		16,894	(38,182)
已付所得稅			
已付香港利得稅		(3)	(89)
已付海外利得稅		(283)	(556)
源自／(用於)經營業務活動之現金淨額		16,608	(38,827)
投資活動			
收取聯營公司股息		9	19
收取可供出售股份證券股息		13	18
購入股份證券		(1,523)	(800)
出售股份證券所得款項		1,123	703
購入固定資產		(143)	(152)
購入投資物業		–	(43)
出售固定資產所得款項		156	3
購入聯營公司權益		(61)	(698)
購入附屬公司	28(a)	–	(2)
向非控股權益投資者購入商業權益		–	1
用於投資活動之現金淨額		(426)	(951)
融資活動			
支付普通股股息		(428)	(514)
派發予混合一級資本工具持有人	1(d)	(165)	(165)
發行普通股股本		131	26
發行新股		6,576	–
發行存款證		43,695	41,264
發行債務證券		9,167	22,100
贖回已發行存款證		(41,837)	(35,439)
贖回已發行債務證券		(14,814)	(2,784)
支付借貸資本利息		(451)	(375)
支付已發行存款證利息		(466)	(260)
支付已發行債務證券利息		(288)	(99)
源自融資活動之現金淨額		1,120	23,754
現金及等同現金項目淨增／(減)額		17,302	(16,024)
於1月1日之現金及等同現金項目		71,986	90,007
於6月30日之現金及等同現金項目	28(b)	89,288	73,983
源自經營業務活動的現金流量包括：			
利息收入		12,379	13,470
利息支出		6,442	6,941
股息收入		38	44

## 中期財務報表附註

1. (a) 除預計需要反映在2015年年度財務報表內的會計政策變動外，編製此中期報告的會計政策與編製2014年年度財務報表是一致的。會計政策變動之詳情已列載於附註2。

作為比較信息被納入2015年中期報告的、與截至2014年12月31日止年度有關的財務信息雖然來源於本行的法定年度綜合財務報表，但不構成本行的法定年度綜合財務報表。《公司條例》第436條要求披露的與這些法定財務報表有關的更多信息如下：

按照《公司條例》第662(3)條及附表6第3部的要求，本行已向香港公司註冊處遞交截至2014年12月31日止年度的財務報表。

本行的核數師已就這些財務報表出具核數師報告。該核數師報告為無保留意見的核數師報告；其中不包含核數師在不出具保留意見的情況下以強調的方式提請使用者注意的任何事項；亦不包含根據《公司條例》第406(2)條及第407(2)或(3)條(或根據前公司條例(第32章)第141條內列載的相約要求)作出的聲明。

- (b) 香港利得稅稅款是以截至2015年6月30日止6個月預計應課稅溢利按稅率16.5%計算。海外分行及附屬公司的稅款按其經營所在國家現行稅率計算。
- (c) (i) 每股基本盈利乃按照已派發予混合一級資本工具持有人港幣1.65億元(截至2014年6月30日止6個月：港幣1.65億元)後之溢利港幣31.89億元(截至2014年6月30日止6個月：港幣34.15億元)及截至2015年6月30日止6個月內已發行普通股份的加權平均數24.89億股(截至2014年6月30日止6個月：23.09億股)計算。
- (ii) 每股攤薄盈利乃按照已派發予混合一級資本工具持有人港幣1.65億元(截至2014年6月30日止6個月：港幣1.65億元)後之溢利港幣31.89億元(截至2014年6月30日止6個月：港幣34.15億元)及就截至2015年6月30日止6個月內所有具備潛在攤薄影響的普通股作出調整得出的普通股份的加權平均數24.90億股(截至2014年6月30日止6個月：23.09億股)計算。
- (d) 股息
- (i) 可歸屬於本中期而應付予本集團股東的股息

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
在中期後已宣布派發中期股息予26.16億股 每股港幣0.38元(截至2014年6月30日止6個月： 23.29億股每股港幣0.43元)	994	1,001

於報告期結束日該中期股息並未確認為負債。

中期財務報表附註(續)

1. (d) 股息(續)

(ii) 已核准及在本中期支付可歸屬於上年度應付予本集團股東的股息

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
已支付於報告期結束後及本行股票過戶登記 截止日前根據認股計劃發行股份屬上年度每股 港幣0.68元的第二次中期股息 (2014年：每股港幣0.68元)	1	-
第二次中期股息予23.47億股每股港幣0.68元 (2014年：22.90億股每股港幣0.68元)	1,596	1,557
	<u>1,597</u>	<u>1,557</u>

(iii) 派發予混合一級資本工具持有人

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
混合一級資本工具之應付利息	165	165

(e) 股本

根據《公司條例》而過渡至無票面值制度已於2014年3月3日自動生效。於該日，股份溢價賬及任何資本贖回儲備皆按《公司條例》附表11第37條被歸納為股本。此變動對已發行股份數目或任何股東的相關權益並無任何影響。由該日起，所有股本之變動已根據《公司條例》第4部及第5部之要求。

本行普通股的變動列示如下：

	於30/6/2015		於31/12/2014	
	股份數目 百萬	港幣百萬元	股份數目 百萬	港幣百萬元
已發行及繳足普通股：				
於1月1日	2,347	25,217	2,290	5,724
發行新股	223	6,576	-	-
根據僱員認股計劃發行的股份	4	131	2	50
過渡至2014年3月3日之無票面值制度 認股權的公平價值轉自資本儲備	-	-	-	17,770
— 已發行認股權	-	13	-	9
以股代息發行的股份	42	1,216	55	1,664
於6月30日／12月31日	<u>2,616</u>	<u>33,153</u>	<u>2,347</u>	<u>25,217</u>

## 中期財務報表附註(續)

### 2. 會計政策之變動

香港會計師公會已頒布以下對本集團本期會計期可首次生效之修訂的《香港財務報告準則》：

- 《香港財務報告準則》年度改進2010-2012周期
- 《香港財務報告準則》年度改進2011-2013周期

以上各項之發展對本集團本期或前期已編製及呈報之業績及財務狀況並無重大影響。本集團並未採納任何於本年度尚未生效的新準則或詮釋。

### 3. 利息收入

	截至30/6/2015 止6個月	截至30/6/2014 止6個月 重報
	港幣百萬元	港幣百萬元
分類為持至到期或可供出售的證券	1,249	1,113
交易用途資產	88	93
指定為通過損益以反映公平價值金融資產	74	139
貸款、在銀行和其他金融機構的存款、及貿易票據	10,920	11,242
	<u>12,331</u>	<u>12,587</u>

以上包括減值金融資產的應計利息為港幣8,700萬元(截至2014年6月30日止6個月：港幣5,300萬元)。

在不包括對沖影響前，來自非按公平價值確認損益的金融資產之利息收入為港幣122.52億元(截至2014年6月30日止6個月：港幣123.94億元)。

就已對沖利率風險的交易而言，作為帶息金融資產的合格對沖工具或可個別地與帶息金融資產共同管理的利率合約所產生的定期支出及收入首先抵銷，淨額與其相關金融資產產生的利息收入合併。

### 4. 利息支出

	截至30/6/2015 止6個月	截至30/6/2014 止6個月 重報
	港幣百萬元	港幣百萬元
按攤銷成本列賬的客戶存款、銀行及其他金融機構的存款及已發行存款證	5,525	5,855
已發行債務證券	146	137
按攤銷成本列賬的後償票據	317	280
指定為通過損益以反映公平價值金融工具	147	66
其他借款	10	1
	<u>6,145</u>	<u>6,339</u>

## 中期財務報表附註(續)

### 4. 利息支出(續)

在不包括對沖影響前，來自非按公平價值確認損益的金融負債之利息支出為港幣61.31億元(截至2014年6月30日止6個月：港幣63.68億元)。

就已對沖利率風險的交易而言，作為帶息金融負債的合格對沖工具或可個別地與帶息金融負債共同管理的利率合約所產生的定期支出及收入首先抵銷，淨額與其相關金融負債產生的利息支出合併。

### 5. 服務費及佣金收入

源自下列服務的服務費及佣金收入：

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
企業服務	597	559
貸款、透支及擔保	479	500
信用卡	460	437
證券及經紀	274	158
貿易融資	270	364
其他零售銀行服務	212	233
信託及其他代理業務	87	84
其他	274	244
服務費及佣金收入總額	<u>2,653</u>	<u>2,579</u>
其中：		
由非持作交易用途或指定為通過損益以反映公平價值列賬之 金融資產或負債所產生之淨服務費收入(不包括用作計算 有效利率之金額)	2,200	2,152
服務費收入	<u>2,653</u>	<u>2,579</u>
服務費支出	<u>(453)</u>	<u>(427)</u>

### 6. 交易(虧損)/溢利淨額

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 重報 港幣百萬元
外幣買賣及外匯掉期虧損	(601)	(68)
交易用途證券溢利	277	80
衍生工具淨盈利	263	493
交易用途上市證券的股息收入	25	26
	<u>(36)</u>	<u>531</u>

中期財務報表附註(續)

7. 指定為通過損益以反映公平價值金融工具的淨表現

	截至30/6/2015 止6個月	截至30/6/2014 止6個月
	港幣百萬元	港幣百萬元
重估已發行債務(虧損)/盈利	(40)	19
出售已發行債務溢利	3	2
重估金融資產盈利/(虧損)	15	(73)
出售金融資產虧損	(2)	(1)
	<u>(24)</u>	<u>(53)</u>

8. 對沖虧損淨額

	截至30/6/2015 止6個月	截至30/6/2014 止6個月
	港幣百萬元	港幣百萬元
公平價值對沖		
— 可歸屬於被對沖項目之對沖風險產生的淨虧損	(21)	(2)
— 用作對沖工具的淨(虧損)/盈利	(2)	1
	<u>(23)</u>	<u>(1)</u>

截至2015年6月30日止6個月及2014年6月30日止6個月，因現金流對沖所產生並已在本集團收益表內確認之無效部分是不重大的。

9. 其他經營收入

	截至30/6/2015 止6個月	截至30/6/2014 止6個月
	港幣百萬元	港幣百萬元
可供出售金融資產股息收入		
— 上市	5	7
— 非上市	8	11
保險箱租金收入	43	39
保險業務淨收入	203	174
物業租金收入	103	65
其他	48	40
	<u>410</u>	<u>336</u>



中期財務報表附註(續)

10. 經營支出

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
定額供款公積金供款		
— 香港	80	77
— 香港以外	176	172
以股份為基礎作支付的費用	12	11
薪金及其他員工成本	2,294	2,475
員工成本總額	2,562	2,735
不包括折舊的物業及設備支出		
— 物業租金	346	331
— 保養、維修及其他	289	297
不包括折舊的物業及設備支出總額	635	628
固定資產折舊*(附註20)	266	328
無形資產攤銷	16	16
其他經營支出		
— 印花稅、海外及中華人民共和國營業稅，及增值稅	338	399
— 法律及專業服務費	193	180
— 通訊、文具及印刷	157	158
— 廣告費	121	143
— 業務推廣及商務旅遊	81	84
— 有關信用卡支出	63	29
— 保險費	33	24
— 企業服務的行政費	10	8
— 會員費	8	8
— 銀行收費	4	5
— 捐款	3	3
— 銀行牌照費	2	2
— 其他	128	143
其他經營支出總額	1,141	1,186
經營支出總額	4,620	4,893

\* 本集團於期內修訂若干固定資產的使用年限。該修訂視作會計估計變動並只於往後會計期間入賬。因此，該修訂對期內的折舊影響及於未來會計期間的折舊預期影響如下：

期內	折舊支出增加/(減少) 未來會計期間						
	2015上半年 港幣百萬元	2015下半年 港幣百萬元	2016 港幣百萬元	2017 港幣百萬元	2018 港幣百萬元	2019 港幣百萬元	往後 港幣百萬元
	(47)	(40)	(36)	4	21	34	64

中期財務報表附註(續)

11. 出售可供出售金融資產之淨溢利

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
由儲備轉撥的重估盈利淨額	102	43
期內產生的(虧損)/溢利	(48)	25
	<u>54</u>	<u>68</u>

12. 出售固定資產之淨盈利/(虧損)

	截至30/6/2015 止6個月 港幣百萬元	截至30/6/2014 止6個月 港幣百萬元
出售銀行行址、傢私及設備之盈利/(虧損)	112	(3)
	<u>112</u>	<u>(3)</u>

13. 在銀行及其他金融機構的存款

	30/6/2015 港幣百萬元	31/12/2014 港幣百萬元
在銀行及認可金融機構的存款	77,485	50,769
在中央銀行的存款	-	-
	<u>77,485</u>	<u>50,769</u>
到期期限		
-1個月內	55,538	26,536
-1個月至1年內	21,947	24,233
	<u>77,485</u>	<u>50,769</u>

14. 貿易票據

	30/6/2015 港幣百萬元	31/12/2014 港幣百萬元
貿易票據總額	45,979	60,679
減：個別減值準備	(4)	(4)
	<u>45,975</u>	<u>60,675</u>

中期財務報表附註(續)

15. 交易用途資產

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	2,454	78
持有的存款證	1,985	-
債務證券	2,704	1,412
股份證券	1,729	1,374
投資基金	21	21
	<u>8,893</u>	<u>2,885</u>
發行機構：		
中央政府和中央銀行	2,462	129
公營機構	8	52
銀行及其他金融機構	3,698	1,170
企業實體	2,702	1,501
其他實體	23	33
	<u>8,893</u>	<u>2,885</u>
按上市地區分析：		
債務證券		
在香港上市	8	13
在香港以外地區上市	25	113
	<u>33</u>	<u>126</u>
非上市	7,110	1,364
	<u>7,143</u>	<u>1,490</u>
股份證券		
在香港上市	1,488	1,131
在香港以外地區上市	241	243
	<u>1,729</u>	<u>1,374</u>
投資基金		
在香港上市	7	7
在香港以外地區上市	14	14
	<u>21</u>	<u>21</u>
	<u>8,893</u>	<u>2,885</u>

中期財務報表附註(續)

16. 指定為通過損益以反映公平價值的金融資產

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
持有的存款證	621	1,495
債務證券	4,462	6,792
股份證券	329	353
投資基金	128	73
	<u>5,540</u>	<u>8,713</u>
發行機構：		
中央政府和中央銀行	92	94
銀行及其他金融機構	2,444	5,072
企業實體	2,875	3,474
其他實體	129	73
	<u>5,540</u>	<u>8,713</u>
按上市地區分析：		
債務證券		
在香港上市	1,213	1,093
在香港以外地區上市	2,191	3,597
	<u>3,404</u>	<u>4,690</u>
非上市	1,679	3,597
	<u>5,083</u>	<u>8,287</u>
股份證券		
在香港上市	120	128
在香港以外地區上市	209	225
	<u>329</u>	<u>353</u>
投資基金		
在香港上市	30	-
在香港以外地區上市	4	9
	<u>34</u>	<u>9</u>
非上市	94	64
	<u>128</u>	<u>73</u>
	<u>5,540</u>	<u>8,713</u>

中期財務報表附註(續)

17. 客戶墊款及其他賬項

(a) 客戶墊款及其他賬項

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
(i) 客戶墊款	452,889	443,287
減：減值準備		
- 個別	(562)	(419)
- 整體	(1,091)	(935)
	<u>451,236</u>	<u>441,933</u>
(ii) 其他賬項		
銀行及其他金融機構墊款	20	55
減：減值準備－個別	(1)	(1)
	<u>19</u>	<u>54</u>
債券	1	1
持有的存款證	77	116
應計利息	2,856	2,904
承兌客戶負債	27,361	26,460
其他賬項	11,630	10,703
	<u>41,925</u>	<u>40,184</u>
減：減值準備		
- 個別	(17)	(13)
- 整體	(20)	(18)
	<u>41,888</u>	<u>40,153</u>
	<u><u>493,143</u></u>	<u><u>482,140</u></u>

中期財務報表附註(續)

17. 客戶墊款及其他賬項(續)

(b) 客戶墊款－按行業分類

按行業分類的客戶墊款總額及有抵押墊款的百分比是按照金管局所採用的類別和定義。

	30/6/2015		31/12/2014	
	墊款總額 港幣百萬元	有抵押墊款的 百分比 百分率	墊款總額 港幣百萬元	有抵押墊款的 百分比 百分率
在香港使用的貸款				
工商金融				
－物業發展	15,039	66.86	17,177	71.40
－物業投資	38,418	85.73	38,906	86.53
－金融企業	12,949	72.41	15,562	82.32
－股票經紀	9,538	95.53	1,901	95.94
－批發與零售業	21,631	52.82	21,070	56.15
－製造業	5,620	40.96	7,090	50.93
－運輸與運輸設備	6,449	67.86	6,835	67.01
－娛樂活動	143	54.36	138	56.53
－資訊科技	1,132	27.34	836	15.53
－其他	22,526	70.65	19,113	69.23
－小計	133,445	71.85	128,628	73.10
個人				
－購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	1,067	100.00	1,058	100.00
－購買其他住宅物業的貸款	39,845	100.00	33,052	100.00
－信用卡墊款	4,390	0.00	5,079	0.00
－其他	20,986	84.84	19,181	82.12
－小計	66,288	88.58	58,370	85.42
在香港使用的貸款總額	199,733	77.40	186,998	76.95
貿易融資	5,727	53.59	5,527	59.14
在香港以外使用的貸款*	247,429	69.24	250,762	71.38
客戶墊款總額	452,889	72.64	443,287	73.57

\* 在香港以外使用的貸款包括以下在中國內地使用的貸款。

	30/6/2015		31/12/2014	
	墊款總額 港幣百萬元	有抵押墊款的 百分比 百分率	墊款總額 港幣百萬元	有抵押墊款的 百分比 百分率
物業發展	42,265	59.55	40,010	60.01
物業投資	32,185	97.88	32,701	98.51
批發與零售業	26,918	77.77	32,072	80.53
製造業	9,824	53.46	11,224	61.73
其他	73,851	60.18	73,200	61.45
	185,043	68.80	189,207	70.80

中期財務報表附註(續)

17. 客戶墊款及其他賬項(續)

(b) 客戶墊款－按行業分類(續)

以下按行業分類並佔客戶墊款總額百分之十或以上的墊款中已個別減值的貸款，以及相關資料如下：

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
(i) 物業發展		
a. 已個別減值的貸款	623	42
b. 個別減值準備	138	10
c. 整體減值準備	158	116
d. 於收益表支銷的準備		
－ 個別減值損失	128	1
－ 整體減值損失	55	67
e. 撇銷	-	-
(ii) 物業投資		
a. 已個別減值的貸款	562	299
b. 個別減值準備	9	3
c. 整體減值準備	205	175
d. 於收益表支銷的準備		
－ 個別減值損失	5	13
－ 整體減值損失	51	67
e. 撇銷	-	9
(iii) 購買其他住宅物業的貸款		
a. 已個別減值的貸款	304	236
b. 個別減值準備	20	12
c. 整體減值準備	110	82
d. 於收益表支銷的準備		
－ 個別減值損失	10	23
－ 整體減值損失	26	29
e. 撇銷	1	11
(iv) 批發與零售業		
a. 已個別減值的貸款	1,082	633
b. 個別減值準備	193	74
c. 整體減值準備	129	124
d. 於收益表支銷的準備		
－ 個別減值損失	239	318
－ 整體減值損失	36	57
e. 撇銷	133	286
(v) 酒店		
a. 已個別減值的貸款	831	637
b. 個別減值準備	24	58
c. 整體減值準備	55	49
d. 於收益表支銷的準備		
－ 個別減值損失	29	59
－ 整體減值損失	14	22
e. 撇銷	62	-

中期財務報表附註(續)

17. 客戶墊款及其他賬項(續)

(c) 客戶墊款－按區域分類

客戶墊款總額按國家或區域的分類，是根據交易對手的所在地，並已顧及轉移風險因素。一般而言，有關墊款的債權獲得並非交易對手所在地的國家的一方擔保，或該債權的履行對象是某銀行的海外分行，而該銀行的總辦事處並非設於交易對手的所在地，風險便確認為由一個國家轉移到另一個國家。

	30/6/2015				
	客戶 墊款總額 港幣百萬元	逾期 3個月以上 的客戶墊款 港幣百萬元	減值 客戶墊款 港幣百萬元	個別 減值準備 港幣百萬元	整體 減值準備 港幣百萬元
香港	193,896	247	471	96	252
中華人民共和國	215,545	2,997	3,941	446	731
其他亞洲國家	20,714	70	165	19	52
其他	22,734	12	82	1	56
總額	<u>452,889</u>	<u>3,326</u>	<u>4,659</u>	<u>562</u>	<u>1,091</u>
佔客戶墊款總額的百分比			<u>1.03%</u>		
減值客戶墊款抵押品市值			<u>8,527</u>		
	31/12/2014				
	客戶 墊款總額 港幣百萬元	逾期 3個月以上 的客戶墊款 港幣百萬元	減值 客戶墊款 港幣百萬元	個別 減值準備 港幣百萬元	整體 減值準備 港幣百萬元
香港	186,000	226	404	95	248
中華人民共和國	213,984	1,784	2,108	307	563
其他亞洲國家	20,813	79	143	17	68
其他	22,490	7	81	-	56
總額	<u>443,287</u>	<u>2,096</u>	<u>2,736</u>	<u>419</u>	<u>935</u>
佔客戶墊款總額的百分比			<u>0.62%</u>		
減值客戶墊款抵押品市值			<u>4,680</u>		

減值貸款及墊款是個別出現客觀減值證據而須個別評估的貸款。上述資料按國家或區域的分類，是根據交易對手的所在地，並已顧及轉移風險因素。



中期財務報表附註(續)

18. 可供出售金融資產

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	16,664	27,906
持有的存款證	3,640	1,626
債務證券	66,287	54,116
股份證券	3,134	2,895
投資基金	557	273
	<u>90,282</u>	<u>86,816</u>
發行機構：		
中央政府和中央銀行	15,732	28,238
公營機構	595	691
銀行及其他金融機構	32,992	27,788
企業實體	40,368	29,788
其他實體	595	311
	<u>90,282</u>	<u>86,816</u>
按上市地區分析：		
債務證券		
在香港上市	17,843	12,511
在香港以外地區上市	18,535	11,391
	<u>36,378</u>	<u>23,902</u>
非上市	50,213	59,746
	<u>86,591</u>	<u>83,648</u>
股份證券		
在香港上市	899	766
在香港以外地區上市	1,487	1,376
	<u>2,386</u>	<u>2,142</u>
非上市	748	753
	<u>3,134</u>	<u>2,895</u>
投資基金		
在香港上市	140	-
在香港以外地區上市	19	29
	<u>159</u>	<u>29</u>
非上市	398	244
	<u>557</u>	<u>273</u>
	<u>90,282</u>	<u>86,816</u>

中期財務報表附註(續)

19. 持至到期投資

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	873	737
持有的存款證	3,993	2,710
債務證券	2,913	3,300
	<u>7,779</u>	<u>6,747</u>
發行機構：		
中央政府和中央銀行	1,602	1,546
公營機構	22	22
銀行及其他金融機構	3,828	2,495
企業實體	2,327	2,684
	<u>7,779</u>	<u>6,747</u>
按上市地區分析：		
債務證券		
在香港上市	1,812	1,905
在香港以外地區上市	1,347	1,590
	<u>3,159</u>	<u>3,495</u>
非上市	4,620	3,252
	<u>7,779</u>	<u>6,747</u>
公平價值：		
上市證券	3,208	3,516
非上市證券	4,625	3,218
	<u>7,833</u>	<u>6,734</u>

中期財務報表附註(續)

20. 固定資產

	30/6/2015				
	投資物業 港幣百萬元	行址 港幣百萬元	傢俬、裝修 及設備 港幣百萬元	小計 港幣百萬元	總額 港幣百萬元
成本或估值					
於2015年1月1日	4,544	8,729	5,003	13,732	18,276
增置	2	1	142	143	145
重估盈餘	340	-	-	-	340
重建成本	(2)	-	-	-	(2)
出售	-	(42)	(43)	(85)	(85)
匯兌調整	1	(14)	(4)	(18)	(17)
於2015年6月30日	<u>4,885</u>	<u>8,674</u>	<u>5,098</u>	<u>13,772</u>	<u>18,657</u>
累計折舊及攤銷					
於2015年1月1日	-	1,491	3,668	5,159	5,159
期內支銷(附註10)	-	89	177	266	266
出售時撇銷	-	(7)	(34)	(41)	(41)
匯兌調整	-	(1)	(3)	(4)	(4)
於2015年6月30日	<u>-</u>	<u>1,572</u>	<u>3,808</u>	<u>5,380</u>	<u>5,380</u>
賬面淨值					
於2015年6月30日	<u>4,885</u>	<u>7,102</u>	<u>1,290</u>	<u>8,392</u>	<u>13,277</u>
賬面淨值					
於2014年12月31日	<u>4,544</u>	<u>7,238</u>	<u>1,335</u>	<u>8,573</u>	<u>13,117</u>
上述資產的總額列示如下：					
按成本	-	7,862	5,098	12,960	12,960
按董事估值					
-1989	-	812	-	812	812
按專業估值					
-2015	4,885	-	-	-	4,885
	<u>4,885</u>	<u>8,674</u>	<u>5,098</u>	<u>13,772</u>	<u>18,657</u>

21. 交易用途負債

	30/6/2015 港幣百萬元	31/12/2014 港幣百萬元
外滙基金票據空倉	2,445	1
股份空倉	16	20
	<u>2,461</u>	<u>21</u>

中期財務報表附註(續)

22. 其他賬項及準備

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
應計應付利息	4,556	4,853
應付承兌匯票	27,361	26,460
其他賬項	21,584	18,768
	<u>53,501</u>	<u>50,081</u>

23. 借貸資本

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
按攤銷成本列賬的6億美元後償票據	4,896	4,899
按攤銷成本列賬的5億美元後償票據 (按歐洲形式中期票據計劃)	3,911	3,907
按攤銷成本列賬的8億新加坡元後償票據 (按歐洲形式中期票據計劃)	4,583	4,667
按攤銷成本列賬的5億美元後償票據 (按歐洲形式中期票據計劃)	3,883	3,862
	<u>17,273</u>	<u>17,335</u>

兩宗票面值總額港幣46.51億元(6億美元)及賬面值總額港幣48.96億元(於2014年12月31日：港幣48.99億元)的借貸資本，是指由本行於2010年7月16日(4.5億美元)及於2010年7月23日(1.5億美元)發行年息6.125%，並評定為二級資本的後償票據。該票據於新加坡交易所上市，並將於2020年7月16日到期。在2015年上半年，因採用公平價值對沖會計法而錄得的無效對沖部分虧損為港幣300萬元(2014年上半年：港幣200萬元虧損)。

票面值港幣38.76億元(5億美元)，即賬面值港幣39.11億元(於2014年12月31日：港幣39.07億元)的借貸資本，是指由本行於2011年11月4日發行年息6.375%，並評定為二級資本的後償票據(按歐洲形式中期票據計劃發行)。該等票據於新加坡交易所上市，並將於2022年5月4日到期。就其中4億美元後償票據而言，在2015年上半年，因採用公平價值對沖會計法而錄得的無效對沖部分虧損為港幣10萬元(2014年上半年：港幣10萬元虧損)。於2015年6月30日，其中1億美元後償票據的公平價值則為港幣8.28億元(1.068億美元)(2014年12月31日：港幣8.37億元(1.079億美元))。

票面值港幣46.11億元(8億新加坡元)及賬面值港幣45.83億元(於2014年12月31日：港幣46.67億元)的借貸資本，是指由本行於2012年3月13日(6億新加坡元)及於2012年4月27日(2億新加坡元)發行兩宗年息4.25%，並評定為二級資本的後償票據(按歐洲形式中期票據計劃發行)。該等票據於新加坡交易所上市，並將於2022年9月13日到期。在2015年上半年，因採用公平價值對沖會計法而錄得的無效對沖部分虧損為港幣300萬元(2014年上半年：港幣200萬元溢利)。

票面值港幣38.76億元(5億美元)及賬面值港幣38.83億元(於2014年12月31日：港幣38.62億元)的借貸資本，是指由本行於2014年11月20日發行年息4.25%，並評定為二級資本的後償票據(按歐洲形式中期票據計劃發行)。該等票據於聯交所上市，並將於2024年11月20日到期。在2015年上半年，因採用公平價值對沖會計法而錄得的無效對沖部分溢利為港幣3,000元。

## 24. 分部報告

本集團按分處管理其業務，而分處則由業務及地區混合組成。分部資料的列報與內部匯報予本集團的高層管理人員作為資源分配及表現評核的方式是一致的。本集團列報以下九個可匯報分部。營運分部並未包括在以下的可匯報分部內。

個人銀行包括在香港之分行營運、個人電子網絡銀行、消費貸款、按揭貸款及信用卡業務。

企業銀行包括在香港之企業借貸及銀團貸款、資產融資、商業貸款及證券業務貸款。

財資市場包括在香港之財資運作及證券買賣。

財富管理包括提供予在香港之私人銀行業務及相關資產。

金融機構包括在香港之全球同業間的銀行代理行及金融貿易業務。

其他香港銀行業務主要包括在香港之保險業務、信託業務、證券及期貨經紀、放債人業務及企業財務諮詢。

中國業務主要包括在香港支援中國業務的後勤單位、所有在中國經營的分行、附屬公司及聯營公司，但不包括在中國經營企業服務和資料處理及其他後勤支援之附屬公司。

國際業務包括在香港支援國際銀行業務的後勤單位、所有在海外經營的分行、附屬公司及聯營公司，但不包括在海外經營企業服務之附屬公司。

企業服務包括公司秘書服務、股票登記及商業服務，以及離岸企業及信託服務。

其他業務包括與地產有關的業務、香港業務之後勤單位、投資物業、行址及在香港之其他附屬公司的業績(除已包括在其他香港銀行業務內的附屬公司)。

在評估分部表現及分配分部間的資源時，集團的高層管理人員根據以下基準監控可歸屬於每一可匯報分部之業績、資產及負債：

分部資產包括所有有形資產、無形資產及金融資產(聯營公司之權益除外)、遞延稅項資產及其他企業資產。分部負債包括存款、金融負債及可歸屬於個別分部的其他負債。

收入與支出按有關分部所產生的利息及服務費用和佣金收入，及由有關分部引致的支出或可歸屬於有關分部產生之折舊或攤銷來分配予可匯報分部。分部收入與支出並不包括集團之聯營公司的活動所產生集團應佔之收入與支出。除匯報分部間的收入外，由一分部提供協助予另一分部，包括分享資產，並未計算在內。

除接收有關稅前溢利的分部資料外，有關分部收入(包括分部間之借款)、利息支出、折舊、攤銷及減值損失和提供予分部營運之非流動分部資產的增置等資料亦提供予管理層。

中期財務報表附註(續)

24. 分部報告(續)

	香港銀行業務									可匯報 分部總額	分部間之 交易抵銷		總額
	個人銀行	企業銀行	財資市場	財富管理	金融機構	其他	中國業務	國際業務	企業服務		其他	交易抵銷	
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元		港幣百萬元	港幣百萬元	
截至2015年6月30日 止6個月													
淨利息收入	1,342	1,191	100	190	35	160	2,534	561	4	6,117	69	-	6,186
非利息收入/(支出)	432	351	(433)	244	8	409	631	85	596	2,323	373	(183)	2,513
經營收入	1,774	1,542	(333)	434	43	569	3,165	646	600	8,440	442	(183)	8,699
經營支出	(833)	(100)	(61)	(87)	(6)	(317)	(1,799)	(232)	(408)	(3,843)	(960)	183	(4,620)
未扣除減值損失之 經營溢利/(虧損)	941	1,442	(394)	347	37	252	1,366	414	192	4,597	(518)	-	4,079
貸款及墊款及其他 賬項的減值損失 (支銷)/回撥	(70)	(8)	13	1	-	(31)	(684)	15	(4)	(768)	(13)	-	(781)
可供出售金融資產 減值損失	-	-	-	-	-	(1)	-	-	-	(1)	-	-	(1)
已扣除減值損失後之 經營溢利/(虧損)	871	1,434	(381)	348	37	220	682	429	188	3,828	(531)	-	3,297
出售固定資產、貸款 及應收賬項、持至 到期投資及可供 出售金融資產之 溢利/(虧損)	(2)	4	46	-	-	3	1	-	-	52	115	-	167
重估投資物業盈利	-	-	-	-	-	-	-	16	-	16	324	-	340
應佔聯營公司溢利 減虧損	-	-	-	-	-	1	108	144	1	254	-	-	254
除稅前溢利/(虧損)	869	1,438	(335)	348	37	224	791	589	189	4,150	(92)	-	4,058
期內折舊	(32)	(1)	(1)	(1)	-	(12)	(117)	(10)	(14)	(188)	(78)	-	(266)
於2015年6月30日													
分部資產	66,462	176,012	150,368	28,362	10,675	21,677	351,679	87,758	2,276	895,269	17,482	(102,854)	809,897
聯營公司投資	-	-	-	-	-	56	1,078	4,934	21	6,089	-	-	6,089
資產總額	66,462	176,012	150,368	28,362	10,675	21,733	352,757	92,692	2,297	901,358	17,482	(102,854)	815,986
負債總額	285,834	1,054	96,778	24,574	4	17,340	307,117	75,357	372	808,430	2,636	(77,949)	733,117

中期財務報表附註(續)

24. 分部報告(續)

	香港銀行業務									可匯報 分部總額	其他	分部間之 交易抵銷	總額
	個人銀行	企業銀行	財資市場	財富管理	金融機構	其他	中國業務	國際業務	企業服務				
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元				
截至2014年6月30日 止6個月(重報)													
淨利息收入/(支出)	1,230	1,112	(53)	136	89	118	2,982	547	2	6,163	85	-	6,248
非利息收入	372	339	134	180	12	310	811	79	565	2,802	321	(169)	2,954
經營收入	1,602	1,451	81	316	101	428	3,793	626	567	8,965	406	(169)	9,202
經營支出	(765)	(95)	(67)	(90)	(7)	(284)	(2,180)	(258)	(387)	(4,133)	(929)	169	(4,893)
未扣除減值損失之經營溢利/(虧損)	837	1,356	14	226	94	144	1,613	368	180	4,832	(523)	-	4,309
貸款及墊款及其他賬項的減值損失(支銷)/回撥	(53)	(19)	1	(2)	-	(11)	(168)	(65)	(2)	(319)	-	-	(319)
持至到期投資減值損失回撥	-	-	3	-	-	-	-	-	-	3	-	-	3
已扣除減值損失後之經營溢利/(虧損)	784	1,337	18	224	94	133	1,445	303	178	4,516	(523)	-	3,993
出售固定資產及可供出售金融資產之溢利/(虧損)	-	24	41	-	-	2	(2)	-	-	65	-	-	65
重估投資物業盈利	-	-	-	-	-	-	-	1	-	1	114	-	115
應佔聯營公司溢利減虧損	-	-	-	-	-	(2)	97	213	1	309	-	-	309
除稅前溢利/(虧損)	784	1,361	59	224	94	133	1,540	517	179	4,891	(409)	-	4,482
期內折舊	(37)	(1)	(2)	(2)	-	(13)	(161)	(10)	(13)	(239)	(89)	-	(328)
於2014年12月31日													
分部資產	58,929	173,050	140,170	29,917	9,813	17,536	372,623	102,380	2,222	906,640	18,030	(134,862)	789,808
聯營公司投資	-	-	-	-	-	55	972	5,036	20	6,083	-	-	6,083
資產總額	58,929	173,050	140,170	29,917	9,813	17,591	373,595	107,416	2,242	912,723	18,030	(134,862)	795,891
負債總額	278,557	1,164	94,513	23,218	4	13,355	328,698	91,134	387	831,030	2,379	(110,962)	722,447

中期財務報表附註(續)

25. 資產及負債的剩餘期限分析

	30/6/2015							總額
	即時還款	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期 或逾期	
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
<b>資產</b>								
現金及在銀行和其他金融機構的結存	27,586	-	-	-	-	-	31,805	59,391
在銀行及其他金融機構的存款	54	55,484	8,877	13,070	-	-	-	77,485
貿易票據	25	10,409	15,262	20,277	-	-	2	45,975
交易用途資產	-	2,004	1,857	1,874	1,284	124	1,750	8,893
指定為通過損益以反映公平價值的金融資產	-	210	188	1,951	2,711	23	457	5,540
衍生工具的正公平價值	-	-	-	-	-	-	4,083	4,083
客戶墊款及其他賬項	8,671	64,666	39,723	112,274	167,043	91,026	9,740	493,143
可供出售金融資產	317	2,678	9,868	14,454	46,107	13,167	3,691	90,282
持至到期投資	-	2,239	582	2,742	2,017	199	-	7,779
無註明日期資產	-	-	-	-	-	-	23,415	23,415
<b>資產總額</b>	<b>36,653</b>	<b>137,690</b>	<b>76,357</b>	<b>166,642</b>	<b>219,162</b>	<b>104,539</b>	<b>74,943</b>	<b>815,986</b>
<b>負債</b>								
銀行及其他金融機構的存款及結餘	3,594	18,308	5,248	7,561	2,213	58	-	36,982
客戶存款	187,231	114,326	118,531	103,776	27,545	-	-	551,409
- 活期存款及往來賬戶	77,675	-	-	-	-	-	-	77,675
- 儲蓄存款	107,053	-	-	-	-	-	-	107,053
- 定期及通知存款	2,503	114,326	118,531	103,776	27,545	-	-	366,681
交易用途負債	-	1,788	657	-	-	-	16	2,461
衍生工具的負公平價值	-	-	-	-	-	-	6,065	6,065
已發行存款證	-	4,517	12,989	23,427	5,547	-	-	46,480
本期稅項	-	-	-	1,693	-	-	-	1,693
已發行債務證券	-	3,133	710	5,455	7,373	-	-	16,671
借貸資本	-	-	-	-	12,377	4,896	-	17,273
其他負債	1,183	6,519	7,616	19,943	8,094	2,573	8,155	54,083
<b>負債總額</b>	<b>192,008</b>	<b>148,591</b>	<b>145,751</b>	<b>161,855</b>	<b>63,149</b>	<b>7,527</b>	<b>14,236</b>	<b>733,117</b>
<b>淨差距</b>	<b>(155,355)</b>	<b>(10,901)</b>	<b>(69,394)</b>	<b>4,787</b>	<b>156,013</b>	<b>97,012</b>		



中期財務報表附註(續)

25. 資產及負債的剩餘期限分析(續)

	31/12/2014							總額
	即時還款	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期 或逾期	
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
<b>資產</b>								
現金及在銀行和其他金融機構的結存	36,188	13	-	-	-	-	34,157	70,358
在銀行及其他金融機構的存款	4	26,532	18,522	5,711	-	-	-	50,769
貿易票據	60	9,982	16,013	34,620	-	-	-	60,675
交易用途資產	-	135	253	257	820	25	1,395	2,885
指定為通過損益以反映公平價值的金融資產	-	1,268	1,025	1,242	3,934	818	426	8,713
衍生工具的正公平價值	-	-	-	-	-	-	3,537	3,537
客戶墊款及其他賬項	7,144	67,645	49,403	105,308	156,071	90,070	6,499	482,140
可供出售金融資產	-	4,191	20,650	9,841	39,261	9,705	3,168	86,816
持至到期投資	34	1,760	675	1,463	2,629	186	-	6,747
無註明日期資產	-	-	-	-	-	-	23,251	23,251
<b>資產總額</b>	<b>43,430</b>	<b>111,526</b>	<b>106,541</b>	<b>158,442</b>	<b>202,715</b>	<b>100,804</b>	<b>72,433</b>	<b>795,891</b>
<b>負債</b>								
銀行及其他金融機構的存款及結餘	3,860	13,445	9,194	5,561	1,217	46	-	33,323
客戶存款	169,769	128,604	134,960	96,039	18,749	63	-	548,184
- 活期存款及往來賬戶	67,337	-	-	-	-	-	-	67,337
- 儲蓄存款	100,782	-	-	-	-	-	-	100,782
- 定期及通知存款	1,650	128,604	134,960	96,039	18,749	63	-	380,065
交易用途負債	-	-	-	-	-	-	21	21
衍生工具的負公平價值	-	-	-	-	-	-	4,823	4,823
已發行存款證	-	7,959	12,849	17,931	5,659	-	-	44,398
本期稅項	-	-	-	1,172	-	-	-	1,172
已發行債務證券	-	1,948	5,264	6,508	8,704	-	-	22,424
借貸資本	-	-	-	-	12,436	4,899	-	17,335
其他負債	1,061	8,217	10,512	14,353	7,290	2,220	7,114	50,767
<b>負債總額</b>	<b>174,690</b>	<b>160,173</b>	<b>172,779</b>	<b>141,564</b>	<b>54,055</b>	<b>7,228</b>	<b>11,958</b>	<b>722,447</b>
<b>淨差距</b>	<b>(131,260)</b>	<b>(48,647)</b>	<b>(66,238)</b>	<b>16,878</b>	<b>148,660</b>	<b>93,576</b>		

中期財務報表附註(續)

26. 遞延稅項資產及負債確認

確認於綜合財務狀況表中遞延稅項(資產)/負債的組成部分及期內之變動如下：

遞延稅項源自：	超過有關	物業重估	金融資產的	可供出售	稅損	其他	總額
	折舊的折舊 免稅額		減值損失	證券重估			
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
於2015年1月1日	325	197	10	157	(9)	(90)	590
綜合收益表內(存入)/支銷	(47)	(18)	(147)	-	2	48	(162)
儲備內支銷	-	14	-	23	-	-	37
匯兌及其他調整	-	-	(1)	-	-	(4)	(5)
	<u>278</u>	<u>193</u>	<u>(138)</u>	<u>180</u>	<u>(7)</u>	<u>(46)</u>	<u>460</u>
於2015年6月30日	<u>278</u>	<u>193</u>	<u>(138)</u>	<u>180</u>	<u>(7)</u>	<u>(46)</u>	<u>460</u>
於2014年12月31日結餘	<u>325</u>	<u>197</u>	<u>10</u>	<u>157</u>	<u>(9)</u>	<u>(90)</u>	<u>590</u>

27. 儲備

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
一般儲備	13,930	13,930
行址重估儲備	1,628	1,642
投資重估儲備	1,883	1,660
匯兌重估儲備	1,629	1,970
其他儲備	4,751	4,612
留存溢利*	21,325	19,849
	<u>45,146</u>	<u>43,663</u>
未入賬擬派股息	<u>994</u>	<u>1,596</u>

\* 為符合《銀行業條例》有關審慎監管的規定，本行需在規管儲備中維持超過已確認減值損失的可能貸款及墊款減值損失金額。經諮詢金管局後，儲備的變動已直接在留存溢利內劃定。於2015年6月30日，留存溢利中包括與此有關屬可派發予本集團股東港幣57.06億元(2014年12月31日：港幣57.15億元)，但派發前須諮詢金管局。

中期財務報表附註(續)

28. 綜合現金流量表

(a) 收購附屬公司

	30/6/2015	30/6/2014
	港幣百萬元	港幣百萬元
已購入淨資產		
其他賬項及準備	-	(1)
賬項綜合時產生的商譽	-	(1) 3
總收購價	-	2
已扣除所購入現金的現金流	-	2

(b) 現金及等同現金項目

	30/6/2015	30/6/2014
	港幣百萬元	港幣百萬元
(i) 在綜合現金流量表內現金及等同現金項目的組成部分		
現金及在銀行及其他金融機構的結存	28,487	25,456
原本期限為3個月以內在銀行及其他金融機構的存款	52,288	32,932
原本期限為3個月以內的國庫債券	6,258	14,557
原本期限為3個月以內之持有的存款證	1,830	1,038
原本期限為3個月以內的債務證券	425	-
	<u>89,288</u>	<u>73,983</u>
(ii) 與綜合財務狀況表的對賬		
現金及在銀行及其他金融機構的結存	59,391	61,451
在銀行及其他金融機構的存款	77,485	63,886
國庫債券、持有的存款證及債務證券		
- 交易用途資產	7,143	3,316
- 指定為通過損益以反映公平價值	5,083	10,312
- 墊款及其他賬項	78	117
- 可供出售	86,591	83,177
- 持至到期	7,779	5,504
	<u>106,674</u>	<u>102,426</u>
在綜合財務狀況表列示的金額	243,550	227,763
減：原本期限為3個月以上的金額	(123,358)	(117,785)
受監管限制的在中央銀行之現金結存	(30,904)	(35,995)
在綜合現金流量表內的現金及等同現金項目	<u>89,288</u>	<u>73,983</u>

中期財務報表附註(續)

29. 抵銷金融工具

下表列示受抵銷、具法律効力之淨額結算總安排及相近協議約束的金融工具詳情。

於2015年6月30日					
	已確認 金融資產 總額	於財務 狀況表中 抵銷之 已確認金融 負債總額	於財務 狀況表中 列示的金融 資產淨額	未有於 財務 狀況表中 抵銷之 相關金額	淨額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產</b>					
衍生工具的正公平價值	35	-	35	(35)	-
其他賬項	1,560	(1,560)	-	-	-
總額	<u>1,595</u>	<u>(1,560)</u>	<u>35</u>	<u>(35)</u>	<u>-</u>
於2015年6月30日					
	已確認 金融負債 總額	於財務 狀況表中 抵銷之 已確認金融 資產總額	於財務 狀況表中 列示的金融 負債淨額	未有於 財務 狀況表中 抵銷之 相關金額	淨額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>負債</b>					
衍生工具的負公平價值	198	-	198	(35)	163
其他賬項	1,824	(1,560)	264	-	264
總額	<u>2,022</u>	<u>(1,560)</u>	<u>462</u>	<u>(35)</u>	<u>427</u>

中期財務報表附註(續)

29. 抵銷金融工具(續)

	於2014年12月31日				
	已確認 金融資產 總額	於財務 狀況表中 抵銷之 已確認金融 負債總額	於財務 狀況表中 列示的金融 資產淨額	未有於 財務 狀況表中 抵銷之 相關金額	淨額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產</b>					
衍生工具的正公平價值	103	-	103	(91)	12
其他賬項	1,031	(643)	388	-	388
總額	<u>1,134</u>	<u>(643)</u>	<u>491</u>	<u>(91)</u>	<u>400</u>

	於2014年12月31日				
	已確認 金融負債 總額	於財務 狀況表中 抵銷之 已確認金融 資產總額	於財務 狀況表中 列示的金融 負債淨額	未有於 財務 狀況表中 抵銷之 相關金額	淨額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>負債</b>					
衍生工具的負公平價值	156	-	156	(91)	65
其他賬項	643	(643)	-	-	-
總額	<u>799</u>	<u>(643)</u>	<u>156</u>	<u>(91)</u>	<u>65</u>

### 30. 金融工具的公平價值

#### (a) 以公平價值列賬的金融工具

公平價值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。本集團以下列的分級方法計算公平價值：

第一級－參考同一工具在活躍市場取得的市場報價。

第二級－根據可觀察的參數之估值模式。為此級別估值的工具，包括以下方式：就相若工具在活躍市場取得的市場報價；就相若工具在非活躍市場取得的市場報價；或其他估值模式，而該等估值模式所用的參數，是直接或間接可從市場觀察所得的數據。

第三級－根據重要但非可觀察得到的參數之估值模式。為此級別估值的工具，其估值模式所輸入之參數為非可觀察的數據，惟該等非可觀察的數據可以對估值產生重大影響。為此級別估值的工具，也包括在活躍市場取得相若金融工具的市場報價，惟當中需要作出非可觀察之調整或假設，以反映不同金融工具之間的差別。

於活躍市場買賣的金融資產及金融負債，是根據市場報價或交易對手報價以釐定其公平價值。而對於所有其他金融工具，本集團則利用估值模式以釐定公平價值。估值模式包括淨現值及現金流量折現模式、以及其他市場廣泛應用的期權估值模式。用於估值模式之假設及參數包括無風險利率、基準利率、股票價格、外幣兌換率、指數價格、過往或預期波幅及相聯關係。採用估值模式的目的是計量公平價值，藉以在申報日能反映金融工具的價格，而該價格可被視為在正常交易下市場人士當賣出資產時可收取或當轉移負債時須支付之款項。

本集團會使用廣泛應用的估值模式，以釐定一般性及較簡單金融工具的公平價值，例如僅使用可觀察市場價格及毋須管理層耗時判斷及估計之利率及貨幣掉期。可觀察價格及模式的參數，通常可從市場上的上市債務及股份證券、在交易所買賣的衍生工具和簡單的場外交易衍生工具如利率掉期獲取。獲取可觀察市場價格及模式的參數，可以減省管理層需時判斷及估計，也可減少有關釐定公平價值的不穩定因素。是否取得可觀察市場價格及參數，視乎產品及市場性質，並會因金融市場的個別事件和一般情況而有不同變化。

至於較複雜的金融工具，本集團會使用通常由已有認受性的估值模式改動而來。部分甚或所有須予輸入模式的重要參數或未能從市場中觀察得出，而必須從市場價格或利率計算、或基於假設而估計而得出。該等須利用重要而非可觀察之參數的估值模式，需要管理層投入較多時間於判斷及估計，始能釐定金融工具的公平價值；而揀選適當的估值模式、為估值之金融工具決定其預期的未來現金流、決定交易對手違約和提早還款的或然率，以及挑選適用的貼現率等，一般皆需要管理層的判斷和估計。

本集團已就計算公平價值設立了監控機制。此機制包括擁有產品監控功能並獨立於前線管理人員，稱為金融工具估值群組(「群組」)。價格核實的程序已經確立。任何將被採用的價格模式必須經過嚴格的檢測及審批程序。

中期財務報表附註(續)

30. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

下表是分析於報告期期末，在公平價值分級內金融工具之公平價值的處理方式：

	30/6/2015				31/12/2014			
	第一級	第二級	第三級	總額	第一級	第二級	第三級	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>重覆發生的公平價值釐定資產</b>								
交易用途資產	4,237	4,656	-	8,893	1,599	1,286	-	2,885
指定為通過損益以反映公平價值的金融資產	3,766	1,774	-	5,540	5,052	3,661	-	8,713
衍生工具的正公平價值	-	1,861	2,222	4,083	-	1,983	1,554	3,537
可供出售金融資產	70,498	18,766	1,018	90,282	53,513	32,310	993	86,816
	<u>78,501</u>	<u>27,057</u>	<u>3,240</u>	<u>108,798</u>	<u>60,164</u>	<u>39,240</u>	<u>2,547</u>	<u>101,951</u>
<b>負債</b>								
交易用途負債	2,461	-	-	2,461	21	-	-	21
衍生工具的負公平價值	-	3,890	2,175	6,065	-	3,252	1,571	4,823
指定為通過損益以反映公平價值的金融負債	-	21,952	-	21,952	-	22,039	-	22,039
	<u>2,461</u>	<u>25,842</u>	<u>2,175</u>	<u>30,478</u>	<u>21</u>	<u>25,291</u>	<u>1,571</u>	<u>26,883</u>

截至2015年6月30日止6個月內，根據第一級及第二級分級方法釐定公平價值之金融工具，兩者之間並無重大的轉移(2014年：無)。本集團的政策是只確認於報告期期末公平價值分級之間發生的轉移。

有關在第三級估值的重要非可觀察參數資料：

	估值模式	重要非可觀察參數
非上市可供出售股份工具	現金流折扣模式	預計現金流及終端增長率
結構性衍生工具	期權模式	預計波幅

非上市可供出售股份工具的公平價值是根據現金流折扣模式，而用以計量公平價值之重要但非可觀察參數是預計現金流及終端增長率。計量公平價值與淨現金流及終端增長率是有正面的相互關係。

在結構性衍生工具內之嵌入期權的公平價值是根據期權估值模式，而用以計量公平價值之重要非可觀察參數是預計波幅。工具的公平價值與預計波幅是有正面的相互關聯。

在第三級之金融工具估值是受上述相同估值監控機制及金融工具估值群組的定期檢視。

中期財務報表附註(續)

30. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

(1) 使用重要而非可觀察之參數的金融工具估值

已列賬並含有重要而非可觀察參數的工具，其公平價值之變動如下：

	30/6/2015		
	衍生工具的 正公平價值	可供出售 金融資產	總額
	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產</b>			
於2015年1月1日	1,554	993	2,547
購入	-	4	4
結算	(104)	(1)	(105)
公平價值變動確認於收益表	772	-	772
公平價值變動確認於其他 全面收益表	-	22	22
	<u>2,222</u>	<u>1,018</u>	<u>3,240</u>
於2015年6月30日			
於報告期結束日持有之資產 而已計入期內其他全面 收益表之可供出售公平價值 儲備之收益或虧損總額	<u>-</u>	<u>22</u>	<u>22</u>
於報告期結束日持有之資產 而已計入期內收益表之交易 收入淨額	<u>772</u>	<u>-</u>	<u>772</u>



中期財務報表附註(續)

30. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

(1) 使用重要而非可觀察之參數的金融工具估值(續)

	31/12/2014		總額 港幣百萬元
	衍生工具的 正公平價值 港幣百萬元	可供出售 金融資產 港幣百萬元	
<b>資產</b>			
於2014年1月1日	585	1,010	1,595
購入	-	20	20
結算	(204)	(120)	(324)
公平價值變動確認於收益表	1,173	(14)	1,159
公平價值變動確認於其他 全面收益	-	98	98
匯兌調整	-	(1)	(1)
於2014年12月31日	<u>1,554</u>	<u>993</u>	<u>2,547</u>
於報告期結束日持有之資產 而已計入年度內其他全面 收益之可供出售公平價值 儲備之收益或虧損總額	<u>-</u>	<u>98</u>	<u>98</u>
於報告期結束日持有之資產 而已計入年度內收益表之 交易收入總額	<u>1,173</u>	<u>(14)</u>	<u>1,159</u>
			30/6/2015
			衍生工具的 負公平價值 港幣百萬元
<b>負債</b>			
於2015年1月1日			1,571
結算			(105)
公平價值變動確認於收益表			709
於2015年6月30日			<u>2,175</u>
於報告期結束日持有之負債而已計入期內收益表之 交易收入總額			<u>709</u>

中期財務報表附註(續)

30. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

(1) 使用重要而非可觀察之參數的金融工具估值(續)

	31/12/2014
	衍生工具的 負公平價值
	港幣百萬元
<b>負債</b>	
於2014年1月1日	565
結算	(185)
公平價值變動確認於收益表	1,191
	<u>1,571</u>
於2014年12月31日	<u>1,571</u>
於報告期結束日持有之負債而已計入年度內收益表之 交易收入總額	<u>1,191</u>

(2) 因重要而非可觀察之假設變動至合理可行之另類假設所產生的影響

	30/6/2015			
	直接記錄於 損益上之影響		直接記錄於 股東權益上之影響	
	有利	(不利)	有利	(不利)
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
衍生工具的正公平價值	186	(186)	-	-
可供出售金融資產	-	-	85	(85)
	<u>186</u>	<u>(186)</u>	<u>85</u>	<u>(85)</u>
衍生工具的正公平價值	182	(182)	-	-
	<u>182</u>	<u>(182)</u>	<u>-</u>	<u>-</u>
	31/12/2014			
	直接記錄於 損益上之影響		直接記錄於 股東權益上之影響	
	有利	(不利)	有利	(不利)
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
衍生工具的正公平價值	130	(130)	-	-
可供出售金融資產	-	-	83	(83)
	<u>130</u>	<u>(130)</u>	<u>83</u>	<u>(83)</u>
衍生工具的正公平價值	131	(131)	-	-
	<u>131</u>	<u>(131)</u>	<u>-</u>	<u>-</u>

在若干情況下，計算金融工具的公平價值所使用的估值模式，其含有的假設並非依據在相同工具的當前可觀察市場交易價格，亦非依賴其他可觀察的市場數據。上表顯示公平價值之敏感度，即因轉用至合理可行之另類假定所產生的正、負10%的價值的並行變動。

30. 金融工具的公平價值(續)

(b) 以公平價值以外列賬的金融工具公平價值

本集團採用下列方法和重要假定，以釐定如下的金融工具的公平價值：

- (i) 不設指定期限的活期存款和儲蓄賬戶的公平價值，乃假定為於報告期結束日可按要求而支付的金額。
- (ii) 浮息金融工具的公平價值，乃假定為與其賬面值相若。如此等工具為貸款和非上市債務證券，由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，因此其公平價值不能反映其信貸素質的改變。
- (iii) 以攤銷成本入賬的定息貸款和按揭貸款的公平價值，乃在此等貸款按相若貸款所獲提供的目前市場利率批出時，以市場利率比較的方式估計。由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，在決定公平價值總額時，貸款組合內各項貸款的信貸素質的改變均不會予以考慮。
- (iv) 非上市股票投資的公平價值是在可能情況下採用適用的股息折扣模式，或應佔投資的淨資產，或為設有禁售期之投資按其市值以折扣計算。
- (v) 非上市開放式投資基金的公平價值估計，是基於投資經理所匯報的每股資產淨值作出。
- (vi) 已發出的融資擔保之公平價值，是以參考在相若服務的公平交易中所徵收費用之可取得相關資料而釐定；有關的資料也可參考利率差價而估計，亦可以就貸款機構對發出擔保所實際徵收的息率，與在沒有取得擔保之情況下而貸款機構將可能徵收的估計息率作出比較，並在當中取用較可靠的相關資料以釐定公平價值。

除下列者外，以成本或攤銷成本入賬的金融工具賬面值，與其於2015年6月30日及2014年12月31日之公平價值相若。

	30/6/2015		31/12/2014	
	賬面值 港幣百萬元	公平價值 港幣百萬元	賬面值 港幣百萬元	公平價值 港幣百萬元
金融資產				
持至到期投資	7,779	7,833	6,747	6,734
金融負債				
已發行存款證	29,041	29,051	29,954	29,942
已發行債務證券	12,158	12,233	14,829	14,927
後償負債	17,273	17,988	17,335	18,192

中期財務報表附註(續)

31. 資產負債表以外的風險

(a) 每項資產負債表以外風險的主要類別摘要如下：

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
或然負債及承擔的合約金額		
直接信貸代替品	35,313	32,120
與交易有關的或然項目	1,130	1,118
與貿易有關的或然項目	850	1,016
可無條件取消而毋須事先通知的承擔	195,445	170,895
其他承擔的原到期日		
- 1年或以下	18,471	20,640
- 1年以上	20,950	22,779
	<u>272,159</u>	<u>248,568</u>
總額		
信貸風險加權金額	<u>29,873</u>	<u>28,953</u>
衍生工具的公平價值		
資產		
匯率合約	1,371	1,973
利率合約	2,313	1,158
股份合約	353	340
其他	46	66
	<u>4,083</u>	<u>3,537</u>
負債		
匯率合約	3,266	3,212
利率合約	2,285	1,163
股份合約	465	383
其他	49	65
	<u>6,065</u>	<u>4,823</u>
衍生工具的名義金額		
匯率合約	573,006	544,162
利率合約	521,439	300,759
股份合約	28,625	13,267
其他	7,154	3,956
	<u>1,130,224</u>	<u>862,144</u>
信貸風險加權金額*		
匯率合約	5,225	5,871
利率合約	1,152	1,647
股份合約	567	756
其他	644	113
	<u>7,588</u>	<u>8,387</u>

資產負債表以外風險的公平價值及信貸風險加權金額，並未計及雙邊淨額結算安排的影響。

\* 根據《資本規則》，本行選擇採納「基礎內部評級基準計算法」計算於2015年6月30日及2014年12月31日之信貸風險之風險加權金額。

中期財務報表附註(續)

31. 資產負債表以外的風險(續)

(b) 資本承擔

於6月30日及12月31日並未在賬項中提撥準備有關購買物業、廠房及設備的資本承擔如下：

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
已核准支出並已簽約	231	181
已核准支出但未簽約	61	41
	<u>292</u>	<u>222</u>

32. 關聯人士的重大交易

(a) 主要管理人員薪酬

本集團之主要管理人員薪酬，包括支付予本行董事及若干最高薪酬僱員的金額如下：

	30/6/2015	30/6/2014
	港幣百萬元	港幣百萬元
短期僱員福利	57	63
僱員退休福利	3	3
股份補償福利	12	11
	<u>72</u>	<u>77</u>

(b) 本集團為其職員提供若干退休保障計劃。截至2015年6月30日止6個月，本集團對該等計劃的供款總額為港幣8,300萬元(截至2014年6月30日止6個月：港幣7,900萬元)。

本集團與其關聯人士進行多項交易，該等人士包括聯營公司、及主要行政人員與其直系親屬、及受該等人士所控制或具有重大影響力的公司。該等交易包括接受該等人士存款及為他們提供信貸。所有存款及信貸的利率，均按照給予一般相若水平客戶的條款。

截至2015年6月30日止6個月，本集團從關聯人士所收取與支付予他們的利息，及於2015年6月30日關聯人士的欠款及欠關聯人士的款項，及截至2015年6月30日止6個月關聯人士的最高欠款及欠關聯人士的最高款項總額總結如下：

	主要管理人員		聯營公司	
	30/6/2015	30/6/2014	30/6/2015	30/6/2014
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
利息收入	49	34	6	6
利息支出	24	36	-	-
關聯人士的欠款	5,191	4,110	768	759
欠關聯人士的款項	3,610	5,090	97	279
關聯人士的最高欠款	7,727	6,644	785	1,544
欠關聯人士的最高款項	7,884	7,492	1,007	556
給予信貸承諾	5,447	3,401	352	265

中期財務報表附註(續)

33. 綜合基準

除特別說明外，此中期報告所載的財務資料是按用作會計用途之綜合基準編製。

編製集團的資本充足比率及流動資金狀況，是按用作監管用途之綜合基準編製。而編製用作會計用途及監管用途之綜合基準之最大分別是前者包括本行及其所有附屬公司，而後者只包括本行及本集團部分從事銀行業務或其他與銀行業務有關的附屬公司。

已包括在綜合財務報表內的附屬公司列示如下：

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Abacus (Nominees) Limited	受託代管公司	—	—
Abacus Business Consultants Sdn. Bhd.	不活動	—	—
Abacus Company Administration Sdn. Bhd.	法人團體董事及秘書服務	—	—
雅柏勤證券登記有限公司	預留公司名稱	—	—
Acheson Limited	信託及股東服務	—	—
Agensi Pekerjaan Tricor Sdn Bhd	職業介紹機構	—	—
Albridge Corporate Advisory Services Ltd	企業服務	—	—
Albridge Services London Ltd	不活動	—	—
Alhart Limited	受託代管公司	—	—
承悦有限公司	投資控股	388	388
亞洲管理服務有限公司	管理服務	5	5
Asia Securities Sdn Bhd	管理服務	—	—
Atsumi & Sakai UK Limited	不活動(用作名稱保護工具)	—	—
* 東亞銀行(信託)有限公司	信託服務	192	188
Barbinder & Co. Pte. Ltd.	證券登記	7	2
Barbinder & Co., Sdn. Bhd.	不活動	—	—
BC (BVI) Holdings Limited	投資控股	16	16
BEA Blue Sky Company Limited	出任BEA Blue Sky Real Estate Fund L.P. 單一普通合夥人	1	1

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額	股東權益總額
		港幣百萬元	港幣百萬元
BEA Blue Sky Real Estate Fund L.P.	出任BEA/AGRE China Real Estate Fund, L.P. 有限責任合夥人	72	69
BEA Blue Sky SLP Limited	出任BEA/AGRE China Real Estate Fund, L.P. 特殊有限責任合夥人	–	–
BEA Consortium GS Investors L.P.	有限責任合夥人	150	150
東亞保險代理有限公司	保險	–	–
東亞銀保險經紀人股份有限公司	一般及人壽保險經紀	2	1
東亞人壽保險有限公司	人壽保險	11,485	974
BEA Pacific Asia Limited	不活動	–	–
BEA Pacific Holding Company Limited	投資控股	1	1
東亞聯豐投資管理有限公司	資產管理	480	454
東亞證券股份有限公司	財富管理服務	197	94
Becmac Limited	股東代名人	–	–
Beecroft Limited	受託代管公司	–	–
Bentley Services Limited	董事代名人	–	–
Blue Care (BVI) Holdings Limited	投資控股	16	16
Blue Care JV (BVI) Holdings Limited	投資控股	18	18
寶康醫療服務有限公司	醫療服務	37	21
藍十字(亞太)保險有限公司	保險	3,871	824
Branford Investments Limited	受託代管服務	–	–
Camceb Limited	股東代名人	–	–
Cane Garden Bay Limited	董事/股東代名人	–	–
Capico Asset Management Sdn. Bhd.	法人團體董事及秘書服務	–	–
Caribbean Corporate Services Ltd.	法人團體秘書及會計服務	10	8

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
CCSL St. Lucia Ltd.	控股公司	2	–
匯中興業有限公司	物業投資	626	397
階潤有限公司	投資控股	809	809
Cheam Holdings Limited	董事代名人	–	–
Cheam Nominees Limited	董事代名人	–	–
中國軟實力鼎九科技集團有限公司	預留公司名稱服務	–	–
重慶市東榮商務諮詢有限公司	商業諮詢服務	6	2
* 重慶兩江新區領達小額貸款有限公司	小額貸款	368	363
Chua, Woo & Company Sdn. Bhd.	不活動	1	1
Citiview Capital Limited	普通合夥人及有限責任 合夥人	16	4
Clacton Company Limited	受託代管公司	–	–
Corona Light Limited	投資控股	930	930
科思創(香港)有限公司	不活動	–	–
* 領達財務有限公司	放債人	939	544
Crystal Gleaming Limited	投資控股	930	930
Dean Street Property Limited	物業發展	51	20
Delanez Limited	董事/股東代名人	–	–
Denroy Nominees Limited	董事代名人	–	–
Dersale Limited	董事/股東代名人	–	–
Directra Overseas Services Inc.	受託代管公司	–	–
Directra Services Limited	受託代管公司	–	–
EA Securities Limited	投資控股	–	(62)
East Asia Corporate Services (BVI) Limited	註冊代理及信託服務	33	33



中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
East Asia Corporate Services (Nominees) Ltd.	董事／股東代名人	–	–
* 東亞電子資料處理(廣州)有限公司	服務	86	68
* 東亞設施管理有限公司	設施管理	12	11
East Asia Financial Services (BVI) Ltd.	投資控股	1	1
東亞期貨有限公司	期貨及期權交易	60	60
* East Asia Holding Company, Inc.	銀行控股公司	643	595
East Asia Indonesian Holdings Limited	投資控股	137	131
East Asia International Trustees Holdings (BVI) Limited	投資控股	10	10
East Asia International Trustees Limited	信託服務	26	23
* East Asia Investments Holdings (BVI) Ltd.	投資控股	898	898
* East Asia Properties (US), Inc.	物業持有	196	196
東亞物業控股有限公司	投資控股	1	(77)
東亞物業代理有限公司	物業代理	16	15
East Asia Property Holdings (Jersey) Limited	物業持有	67	7
東亞物業管理(中國)有限公司	物業管理	1	(1)
東亞物業管理(廣州)有限公司	物業管理	2	2
East Asia Secretaries (BVI) Limited	投資控股	594	594
東亞秘書有限公司	秘書服務	–	–
東亞證券有限公司	證券買賣	1,799	758
* 東亞服務(控股)有限公司	控股公司	23	–
East Asia Strategic Holdings Limited	投資控股	417	417
Elemen Limited	股東代名人	–	–
Epsilon Registration Services Sdn. Bhd.	不活動	–	–
Equity Trustee Limited	信託服務	1	–
Essex Nominees Limited	董事／股東代名人	–	–

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額	股東權益總額
		港幣百萬元	港幣百萬元
Evatthouse Corporate Services Pte. Ltd.	法人團體秘書及諮詢服務	111	6
Fitz Services Pte. Ltd.	商業及管理諮詢服務	—	—
Fortra Services Limited	受託代管公司	—	—
FTG Nominees Limited	不活動	—	—
Gainsville Limited	股東代名人	—	—
Gil Services Pte. Ltd.	商業及管理諮詢服務	—	—
Gladwood Limited	股東及董事代名人	—	—
Gold Sweep Sdn Bhd	投資控股	78	4
Golden Empire International Inc.	物業投資	—	—
Golden Properties Finance Ltd.	按揭財務	—	—
Golden Queen International Ltd.	物業投資	—	—
Grimma Company Limited	受託代管公司	—	—
High Town Limited	投資控股	4	4
工商東亞融資有限公司	不活動	70	70
ICIS China (HK) Co Limited	預留公司名稱服務	—	—
* Innovate Holdings Limited	為東亞銀行混合一級資本 而成立之特定目的投資 工具公司	3,876	3,876
International Holdings Corporation	信託相關服務	—	—
Kaliwood Corporation	董事/股東代名人	—	—
Keen Sight Development Limited	投資控股	229	229
Leader One Limited	投資控股	7	—
領皇投資有限公司	信託服務	—	—
Maccabee (Nominees) Limited	董事代名人	—	—
Mache Holdings Limited	股東代名人	—	—

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Mache Nominees Limited	股東代名人	—	—
Mactors Limited	董事代名人	—	—
Maintex Limited	董事代名人	—	—
Malplaquet Limited	董事、股東及秘書代名人	—	—
Manchester Property Holdings Ltd.	物業控股	33	13
Menroy Registrars Limited	董事代名人	—	—
Norpac Holdings Limited	保管服務	—	—
Outsource Centre Pte. Ltd.	會計及支薪服務	5	1
Overseas Nominees Limited	受託代管服務	—	—
Pen Ling Limited	受託代管公司	—	—
PFA Corporate Consultants Sdn Bhd	諮詢、顧問及受託代管 服務	—	—
PFA Registration Services Sdn. Bhd.	不活動	1	1
Powerhouse Worldwide Limited	投資控股	227	227
Ramillies Limited	董事、股東及秘書代名人	—	—
Red Phoenix Limited	汽車租賃	1	1
Roebuck Limited	董事職務服務	—	—
Rontors Limited	董事代名人	—	—
Rosland Corporate Management Limited	股東代名人	—	—
秘書商業服務有限公司	預留公司名稱服務	—	—
Secretarius Services Sdn. Bhd.	法人團體董事及秘書服務	—	—
Selene Throne (HK) Limited	預留公司名稱服務	—	—
*/# 陝西富平東亞村鎮銀行有限責任公司	銀行及有關的金融服務	153	35
Shaftesbury Property Holdings Limited	投資控股	121	121
Shaftesbury Property Investments Limited	投資控股	77	77

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Shareg Nominees Limited	受託代管服務	–	–
* 深圳市領達小額貸款有限公司	小額貸款	333	323
Silver River International Ltd.	普通合夥人及有限責任 合夥人	204	–
Silver Sunlight Limited	普通合夥人	–	–
Skyray Holdings Limited	投資控股	450	450
Songket Bakery Sdn Bhd	電腦軟件開發及買賣以及 提供相關之軟件保養 服務	–	–
Speedfull Limited	投資控股	450	450
標準證券登記有限公司	預留公司名稱服務	–	–
Strath Corporate Services Limited	商業及企業服務	–	–
Swan Nominees Limited	股東代名人	–	–
德纘有限公司	信託保障人	–	–
Teeroy Limited	信託服務	–	–
Tengis International Limited	授權簽署服務	–	–
登捷時有限公司	預留公司名稱服務	–	–
Tengis Services Limited	出任客戶支薪及強積金 帳戶持有人	–	–
*/# 東亞銀行(中國)有限公司	銀行及有關的金融服務	316,888	26,120
東亞銀行受託代管有限公司	受託代管服務	–	–
The Bank of East Asia (Nominees) Private Limited	受託代管服務	–	–
東亞銀行慈善基金有限公司	慈善機構	–	–
The Bank of East Asia Nominees (UK) Limited	不活動	–	–
Travelsafe Limited	不活動	–	–

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Tricor (B) Sdn. Bhd.	企業、商業及投資者服務	6	3
Tricor A&S Corporate Services KK	公司秘書、稅務及會計、 支薪、銀行及現金管理 服務	1	1
卓佳雅柏勤有限公司	投資者服務	1	1
Tricor Asia Limited	出任客戶支薪及付款處理 帳戶持有人	-	-
Tricor Authorised Representative Limited	授權代表服務	-	-
Tricor Board Dynamics Sdn Bhd	不活動	-	(1)
Tricor Business Services Sdn. Bhd.	會計、支薪及行政服務	120	20
Tricor Caribbean Limited	不活躍	-	-
Tricor CNP Corporate Services Pte. Ltd.	企業服務	3	2
東亞卓佳諮詢(北京)有限公司	國內商業諮詢	168	163
Tricor Consulting Limited	諮詢服務	3	(1)
Tricor Corporate Secretaries Limited	不活動	-	-
Tricor Corporate Secretary Limited	企業服務	-	-
Tricor Coporate Services Sdn. Bhd.	秘書、財務與會計、 人力資源諮詢以及 其他諮詢服務	36	20
Tricor Custodian Limited	法律程序文件代理人及 委託交易服務	-	-
Tricor Europe (Holdings) Limited	投資控股	45	-
Tricor Executive Recruitment Ltd.	高級管理人才招聘	4	(9)
卓佳行政資源顧問有限公司	搜羅及選核高級管理人才	2	(4)
Tricor Fiduciaries Limited	信託服務	-	-
Tricor Firmley Limited	受託代管公司及企業服務	-	-

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
卓佳準誠有限公司	投資者服務	2	1
Tricor Global Limited	投資控股	–	–
卓佳大中華有限公司	卓佳北京外商投資企業 投資者	22	19
Tricor Hive Sdn Bhd	創業服務中心及商務中心	24	4
Tricor Holdings Limited	投資控股	1,170	1,149
Tricor Holdings Pte. Ltd.	投資控股	480	229
Tricor HSP Japan JV K.K.	諮詢服務	3	1
Tricor HSP Singapore Pte. Ltd.	秘書及會計服務	3	1
Tricor Humatrix Asia Pte. Ltd	支薪及會計服務	4	2
Tricor Humatrix (M) Sdn. Bhd.	資訊科技	2	–
Tricor Human Capital Limited	諮詢服務	–	(1)
卓佳頤富基金管理(香港)有限公司	基金管理	1	(6)
Tricor IAG Fund Administration (Singapore) Pte. Limited	基金管理附屬業務	–	(3)
Tricor International Trustee Limited	信託服務	2	2
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.	證券登記服務	7	6
卓佳證券登記有限公司	投資者服務	96	47
Tricor Investor Services Sdn. Bhd.	證券登記服務	33	30
Tricor Japan Holdings GK	受託代管公司	–	–
卓佳日本有限公司	諮詢、會計、人力資源及 辦公室行政服務	9	8
Tricor K.K.	業務流程外包	51	30
TRICOR KNOWLEDGE HOUSE SDN BHD	籌劃培訓課程及工作坊	1	1
Tricor Labour and Social Security Corporation	勞工及社會保障服務	6	6

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Tricor Nominees Limited	為卓佳香港空殼公司之 創辦成員	–	–
Tricor Nominees (Overseas) Limited	受託代管公司	–	–
Tricor Outsourcing (Thailand) Ltd.	業務外包	38	5
Tricor Praesidium Limited	合規及企業服務	1	(3)
TRICOR PRIMEPARTNERS CORPORATE SERVICES PTE. LTD.	提供秘書、會計、股票 登記服務及僱傭公司 (不包括女傭中介)	1	1
卓佳廣進有限公司	投資者服務	2	1
Tricor Representatives Limited	法律程序文件代理人及 委託交易服務	–	–
Tricor Roots Business Intelligence Sdn Bhd.	電腦軟件開發及買賣以及 提供相關之軟件諮詢 服務	17	18
Tricor Roots Consulting Sdn Bhd.	諮詢服務	6	(10)
Tricor Roots Governance Sdn. Bhd.	內部審計服務	–	(1)
TRICOR SAAS SDN BHD	軟件開發以及其他相關 資訊科技支援	–	–
Tricor Secretaries (Labuan) Limited	秘書服務	2	1
卓佳秘書商務有限公司	商業、企業及投資者服務	36	17
Tricor Securities Limited	受託代管服務	–	–
Tricor Senedi Sdn Bhd	資訊科技支援	1	(4)
Tricor Services (Brunei) Ltd	註冊代理	–	–
Tricor Services (BVI) Limited	註冊代理及信託服務	24	20
Tricor Services (London) Limited	不活動	–	–
卓佳專業商務(澳門)有限公司	商業服務	3	3
Tricor Services (Malaysia) Sdn. Bhd.	投資控股	54	12

中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Tricor Services Europe LLP	有限責任合夥	35	–
Tricor Services Europe No. 1 Limited	不活動	–	–
卓佳專業商務有限公司	商業、企業及投資者服務	336	252
Tricor Signatory Limited	銀行戶口簽署人	–	–
Tricor Singapore Pte. Ltd.	商業管理及諮詢服務、 兼職業介紹機構	336	175
卓佳標準有限公司	投資者服務	3	2
Tricor Strath Group Limited	控股公司	–	–
Tricor Strath Limited	商業及企業服務	–	–
Tricor Tax Corporation	稅務服務	4	2
Tricor Tax Services Sdn. Bhd.	顧問及諮詢	7	5
卓佳登捷時有限公司	商業、企業及投資者服務	32	9
Tricor Trident Nominees Limited	信託人公司	–	–
Tricor Trustco (Labuan) Limited	企業、秘書及會計服務	25	21
Tricor Vietnam Company Limited	管理諮詢服務	–	–
Tricor WP Corporate Services Pte. Ltd	商業及管理諮詢服務	23	14
Trident Corporate Management Limited	股東代名人	–	–
Tristan Company Limited	董事／股東代名人	–	–
Tudor Nominees Limited	股東代名人	–	–
* 東盛金業(經紀)有限公司	買賣及經紀服務	58	(2)
* 東盛金融服務(經紀)有限公司	信貸	232	22
* 東盛期貨(經紀)有限公司	處理期貨及期權合約	85	25
Tung Shing Holdings (BVI) Limited	投資控股	–	–



中期財務報表附註(續)

33. 綜合基準(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
* 東盛控股有限公司(以Tung Shing (Brokers) Holdings Company Limited之名稱於香港營業)	投資控股	564	132
* 東盛證券(經紀)有限公司	經紀、包銷及保證金 融資服務	3,943	538
* 東盛服務有限公司	管理和行政服務	17	(18)
Turquandia Limited	股東代名人	-	-
明康醫療香港有限公司	醫療服務	13	(15)
United Chinese (Nominee) Limited	不活動	-	-
Vanceburg Limited	股東代名人、秘書及 提名人	-	-
Vitaway (Mauritius) Limited	進入清盤程序	-	-
W.T. (Secretaries) Limited	秘書服務	-	-
偉超有限公司	董事/股東代名人	-	-
偉合有限公司	董事/股東代名人	-	-
WCS Nominees Limited	不活動	-	-
Westboro Limited	受託代管服務	-	-
Witcombe Corporation	董事/股東代名人	-	-
Woodside Corporate Services Limited	收款代理人、基金管理、 保管、信託保安及 登記服務	10	10
Woodside Secretaries Limited	法人團體秘書服務、過戶 登記處及企業投資計劃 行政服務	1	1
WT Management (PTC) Inc	信託服務	-	-

\* 「規管金融實體」是按照《資本規則》之定義及已包括在用作監管用途之綜合基準內。

# 「聯營實體」是按照《流動性規則》之定義及已包括在用作監管用途之綜合基準內。

## 中期財務報表附註(續)

### 34. 比較數字

為更有效反映來自利率合約之定期支出及收入的性質，作為帶息金融資產的合格對沖工具或可個別地與帶息金融資產共同管理的利率合約所產生的支出及收入首先抵銷，淨額與其相關金融資產產生的利息收入合併。同樣地，作為帶息金融負債的合格對沖工具或可個別地與帶息金融負債共同管理的利率合約所產生的支出及收入首先抵銷，淨額與其相關金融負債產生的利息支出合併。

來自並非上述之利率合約的淨支出及收入，則列作交易淨溢利。

若干2014年的比較數字經已重報以符合本期的呈報方式。請參閱中期報告之附註3、4、6及24中所述的重報影響。

### 35. 符合指引

此中期財務報表經已按照有關《上市規則》的披露規定，包括符合香港會計師公會頒布《香港會計準則》第34號「中期財務報告」而編製。此中期財務報表已於2015年8月3日獲授權發布。此中期財務報表亦包括根據《銀行業條例》第60A條之《銀行業(披露)規則》所要求披露的資料。

## 補充財務資料

### A. 資本充足

	30/6/2015	31/12/2014
	港幣百萬元	港幣百萬元
股本基礎		
- 普通股一級資本	61,936	53,424
- 額外一級資本	2,481	2,835
	<hr/>	<hr/>
- 一級資本總額	64,417	56,259
- 二級資本	17,987	19,197
	<hr/>	<hr/>
- 資本總額	<u>82,404</u>	<u>75,456</u>
風險加權資產類別		
- 信貸風險	418,663	410,891
- 市場風險	22,207	13,355
- 營運風險	30,086	29,687
	<hr/>	<hr/>
減：扣除	470,956	453,933
	(3,060)	(2,479)
	<hr/>	<hr/>
	<u>467,896</u>	<u>451,454</u>
	30/6/2015	31/12/2014
	百份率	百份率
普通股一級資本比率	13.2	11.8
一級資本比率	13.8	12.5
總資本比率	17.6	16.7

資本充足比率乃根據金管局所頒布的《資本規則》計算。根據《資本規則》，本行選擇採納「基礎內部評級基準計算法」計算信貸風險之風險加權資產、「內部模式計算法」計算市場風險及「標準計算法」計算營運風險。

用作監管用途之綜合基礎與作會計用途之綜合基礎是不相同的。包括在用作監管用途之附屬公司乃根據金管局按《資本規則》第3C條所頒布的通知內列載。不包括在綜合基礎用作監管用途之附屬公司為非金融類公司以及已核准和受一監管機構規管的證券及保險公司，對該等公司有關維持足夠資本以支持商業活動的監管安排，與按照適用於《資本規則》及香港《銀行業條例》的金融機構之標準相符。本行於該等公司的權益已按《資本規則》第3部分所述之門檻規定以及附表4H所述之過渡性安排經計算後從一級及二級資本中扣除。

## 補充財務資料(續)

### A. 資本充足(續)

包括在用作監管用途的綜合基礎之主要附屬公司已於中期報告之附註33列示。

本集團之附屬公司在多個國家及地區營運而其資本乃受當地法則約束，可能在轉移受規管資本及在銀行集團成員間的資金調配方面存在某些限制。

為符合《銀行業(披露)規則》，本集團已在本行網站內增設一節。有關本集團的監管資本工具及其他披露資料，可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

### B. 流動資金狀況

	2015	截至 31/12/2014 止年度
	百分率	百分率
平均流動性覆蓋比率 — 第一季	127.2	不適用
— 第二季	137.5	不適用
期內平均流動資金比率	不適用	50.2

流動性覆蓋比率是根據由2015年1月1日起生效的《銀行業(流動性)規則》計算。相關的監管披露資料可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

本銀行持有以港幣計價的一級優質流動資產不少於以港幣計價的淨現金流出總額的20%。按各綜合層級的流動性覆蓋比率並沒有重大的貨幣錯配。

截至2014年底之平均流動資金比率是每月平均比率的簡單平均數，其計算是根據金管局訂定用作規管用途的綜合基準及香港《銀行業條例》附表4。

補充財務資料(續)

C. 國際債權

國際債權資料披露對海外交易對手風險額最終風險的所在地，並已顧及認可風險轉移因素。一般而言，有關貸款的債權獲得並非交易對手所在地的國家的一方擔保，或該債權的履行對象是某銀行的海外分行，而該銀行的總辦事處並非設於交易對手的所在地，風險便確認為由一個國家轉移到另一個國家。當某一地區的風險額佔已計算認可風險轉移的風險總額的百分之十或以上，該地區的國際債權便須予以披露。

交易對手的國家/ 司法權	30/6/2015							
	非銀行私營機構					其中：		
	銀行	官方部門	非銀行 金融機構	非金融 私營機構	其他	總額	跨國債權	所在地債權 (所有貨幣)
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
發達國家	35,905	4,834	1,200	28,480	-	70,419	42,355	28,064
離岸中心	13,395	31,020	12,935	237,354	-	294,704	33,995	260,709
—其中：香港	10,097	24,956	12,869	212,250	-	260,172	26,151	234,021
發展中歐洲	-	-	-	53	-	53	53	-
發展中的拉丁美洲和 加勒比	-	-	-	2	-	2	2	-
發展中的非洲和 中東地區	96	81	-	26	-	203	195	8
發展中的亞洲和 太平洋地區	107,132	36,976	12,281	274,439	-	430,828	125,430	305,398
—其中：中華人民 共和國	98,843	35,292	11,853	264,016	-	410,004	111,951	298,053
總額	<u>156,528</u>	<u>72,911</u>	<u>26,416</u>	<u>540,354</u>	<u>-</u>	<u>796,209</u>	<u>202,030</u>	<u>594,179</u>

補充財務資料(續)

C. 國際債權(續)

	31/12/2014							
	非銀行私營機構					總額	其中：	
	銀行	官方部門	非銀行 金融機構	非金融 私營機構	其他		跨國債權	所在地債權 (所有貨幣)
港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
交易對手的國家／ 司法權								
發達國家	15,818	7,003	1,440	26,507	32	50,800	22,493	28,307
離岸中心	10,033	41,661	6,607	236,427	6	294,734	28,783	265,951
—其中：香港	9,204	32,594	6,524	211,437	—	259,759	24,311	235,448
發展中歐洲	—	—	—	47	—	47	47	—
發展中的拉丁美洲和 加勒比	—	—	—	200	—	200	30	170
發展中的非洲和 中東地區	111	141	—	40	—	292	290	2
發展中的亞洲和 太平洋地區	136,224	4,400	11,559	280,169	—	432,352	112,648	319,704
—其中：中華人民 共和國	128,267	3,168	11,059	269,877	—	412,371	97,481	314,890
總額	<u>162,186</u>	<u>53,205</u>	<u>19,606</u>	<u>543,390</u>	<u>38</u>	<u>778,425</u>	<u>164,291</u>	<u>614,134</u>

以上分析是根據國際銀行業務統計資料申報表及按照《銀行業條例》第63條的基礎上作出披露，以及按金管局作為監管用途所要求的綜合基準計算。

補充財務資料(續)

D. 內地活動

下表概述本行香港辦事處及國內附屬銀行之非銀行的中國內地風險承擔，按交易對手類型進行分類：

	30/6/2015		
	資產負債表 以內的風險	資產負債表 以外的風險	總額
	港幣百萬元	港幣百萬元	港幣百萬元
<b>交易對手的類別</b>			
1. 中央政府、屬中央政府擁有之機構與其附屬公司及合營企業	24,705	3,953	28,658
2. 地方政府、屬地方政府擁有之機構與其附屬公司及合營企業	18,851	3,051	21,902
3. 居住中國內地的中國公民或其他於境內註冊成立之其他機構與其附屬公司及合營企業	177,837	36,848	214,685
4. 並無於上述(1)項內報告的中央政府之其他機構	4,803	749	5,552
5. 並無於上述(2)項內報告的地方政府之其他機構	5,038	187	5,225
6. 居住中國境外的中國公民或於境外註冊之其他機構，其於中國內地使用之信貸	10,100	752	10,852
7. 其他被視作為內地非銀行客戶之風險	32,692	1,107	33,799
總額	<u>274,026</u>	<u>46,647</u>	<u>320,673</u>
扣除撥備後總資產	<u>789,380</u>		
資產負債表內之風險承擔佔總資產的比例	<u>34.7%</u>		

補充財務資料(續)

D. 內地活動(續)

	31/12/2014		
	資產負債表 以內的風險	資產負債表 以外的風險	總額
	港幣百萬元	港幣百萬元	港幣百萬元
<b>交易對手的類別</b>			
1. 中央政府、屬中央政府擁有之機構與其附屬公司及合營企業	23,037	4,636	27,673
2. 地方政府、屬地方政府擁有之機構與其附屬公司及合營企業	18,205	3,996	22,201
3. 居住中國內地的中國公民或其他於境內註冊成立之其他機構與其附屬公司及合營企業	191,383	35,420	226,803
4. 並無於上述(1)項內報告的中央政府之其他機構	6,776	2,067	8,843
5. 並無於上述(2)項內報告的地方政府之其他機構	3,634	401	4,035
6. 居住中國境外的中國公民或於境外註冊之其他機構，其於中國內地使用之信貸	6,950	347	7,297
7. 其他被視作為內地非銀行客戶之風險	32,328	2,128	34,456
<b>總額</b>	<b>282,313</b>	<b>48,995</b>	<b>331,308</b>
<b>扣除撥備後總資產</b>	<b>798,037</b>		
<b>資產負債表內之風險承擔佔總資產的比例</b>	<b>35.4%</b>		

以上數字乃根據《銀行業條例》第63條，就中期報告期向金管局呈交的關乎內地活動的申報表之基準，其計算是根據金管局訂定用作規管用途的綜合基準所編製。



補充財務資料(續)

E. 逾期、經重組及收回資產

(a) 逾期及經重組墊款

	30/6/2015		31/12/2014	
	港幣百萬元	佔客戶 墊款總額的 百分比	港幣百萬元	佔客戶 墊款總額的 百分比
逾期客戶墊款				
– 3個月以上至6個月	743	0.2	1,076	0.3
– 6個月以上至1年	1,871	0.4	469	0.1
– 1年以上	712	0.2	551	0.1
	<u>3,326</u>	<u>0.8</u>	<u>2,096</u>	<u>0.5</u>
經重組客戶墊款	75	0.0	83	0.0
	<u>3,401</u>	<u>0.8</u>	<u>2,179</u>	<u>0.5</u>
逾期及經重組客戶墊款總額				
有抵押逾期墊款	<u>3,024</u>	<u>0.7</u>	<u>1,871</u>	<u>0.4</u>
無抵押逾期墊款	<u>301</u>	<u>0.1</u>	<u>225</u>	<u>0.1</u>
有抵押逾期墊款抵押品市值	<u>6,082</u>		<u>3,870</u>	
逾期3個月以上貸款的個別 減值準備	<u>332</u>		<u>302</u>	

有明確到期日之貸款，若其本金或利息已逾期，並於年結日仍未償還，則列作逾期處理。定期分期償還之貸款，若其中一次還款逾期，而於年結日仍未償還，則列作逾期處理。即時到期之貸款，若已向借款人送達還款通知，但借款人未按指示還款，或貸款已超出借款人獲通知的批准限額，而此情況持續超過有關逾期期限，亦列作逾期處理。

可視作合格抵押品的資產須符合下列條件：

- (a) 該資產的市值是可即時決定的或是可合理地確定及證實的；
- (b) 該資產是有市價的及有二手市場可即時將該資產出售；
- (c) 本行收回資產的權利是有法律依據及沒有障礙的；及
- (d) 本行在有需要時可對該資產行使控制權。

補充財務資料(續)

E. 逾期、經重組及收回資產(續)

(a) 逾期及經重組墊款(續)

合格抵押品主要分為下列兩種：

- (i) 合格金融抵押品主要包括現金存款及股票。
- (ii) 合格實物抵押品主要包括土地及建築物、汽車及設備。

按不同情況下，當本行客戶面對財政困難而無力償還貸款，本行一般採用以下方式以追收欠款：

- (a) 重新編排債務還款期時間表／債務重組
- (b) 沒收抵押品
- (c) 採取法律行動
- (d) 通過收數公司追收

(b) 銀行墊款

	30/6/2015 港幣百萬元	31/12/2014 港幣百萬元
逾期銀行墊款		
— 3個月以上至6個月	—	—
— 6個月以上至1年	—	—
— 1年以上	—	—
	—	—
經重組銀行墊款	—	—
	—	—
逾期及經重組銀行墊款總額	—	—

補充財務資料(續)

E. 逾期、經重組及收回資產(續)

(c) 其他逾期及經重組資產

	30/6/2015		
	應計利息 港幣百萬元	債務證券 港幣百萬元	其他資產* 港幣百萬元
其他逾期資產			
—3個月以上至6個月	—	—	—
—6個月以上至1年	—	—	—
—1年以上	—	—	4
	—	—	4
經重組資產	—	—	—
其他逾期及經重組資產總額	—	—	4
	31/12/2014		
	應計利息 港幣百萬元	債務證券 港幣百萬元	其他資產* 港幣百萬元
其他逾期資產			
—3個月以上至6個月	—	—	—
—6個月以上至1年	—	—	—
—1年以上	—	—	4
	—	—	4
經重組資產	—	—	—
其他逾期及經重組資產總額	—	—	4

\* 其他資產是指貿易票據及應收款項。

(d) 收回資產

	30/6/2015	31/12/2014
	港幣百萬元	重報 港幣百萬元
收回土地及建築物*	379	280
收回汽車及設備	—	4
收回機器	2	2
收回資產總額	381	286

此等金額指於2015年6月30日及2014年12月31日收回資產的估計市值。

\* 結餘中並包括港幣7,600萬元已簽約出售但仍未成交的物業(2014年：無)。

補充財務資料(續)

F. 貨幣風險

如個別外幣的持倉淨額或結構性持倉淨額佔所持有外幣淨持倉總額或結構性淨持倉總額的10%或以上，便須予以披露。期權倉淨額乃根據所有外匯期權合約之得爾塔加權持倉為基礎計算。

	30/6/2015					
	美元	人民幣	日圓	新加坡元	其他外幣	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
現貨資產	167,123	361,667	977	22,854	54,570	607,191
現貨負債	(156,816)	(339,652)	(5,395)	(26,201)	(50,921)	(578,985)
遠期買入	125,334	89,529	6,719	4,376	12,706	238,664
遠期賣出	(133,671)	(112,351)	(2,189)	(1,404)	(16,343)	(265,958)
期權倉淨額	(82)	38	(13)	-	4	(53)
非結構性長/(短)盤淨額	<u>1,888</u>	<u>(769)</u>	<u>99</u>	<u>(375)</u>	<u>16</u>	<u>859</u>

	31/12/2014					
	美元	人民幣	英鎊	新加坡元	其他外幣	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
現貨資產	192,783	398,802	27,725	25,563	22,559	667,432
現貨負債	(182,966)	(367,570)	(19,269)	(30,405)	(39,025)	(639,235)
遠期買入	122,471	74,025	968	5,891	20,055	223,410
遠期賣出	(129,557)	(106,508)	(9,510)	(1,589)	(3,653)	(250,817)
期權倉淨額	(31)	(1)	(1)	-	36	3
非結構性長/(短)盤淨額	<u>2,700</u>	<u>(1,252)</u>	<u>(87)</u>	<u>(540)</u>	<u>(28)</u>	<u>793</u>

	30/6/2015				
	美元	人民幣	馬幣	其他外幣	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
結構性持倉淨額	<u>2,169</u>	<u>11,614</u>	<u>2,414</u>	<u>978</u>	<u>17,175</u>

	31/12/2014				
	美元	人民幣	馬幣	其他外幣	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
結構性持倉淨額	<u>2,143</u>	<u>11,623</u>	<u>2,610</u>	<u>922</u>	<u>17,298</u>

以上數字乃根據《銀行業條例》第63條，就中期報告期向金管局呈交的關乎非港元貨幣持倉的申報表之基準，其計算是根據金管局訂定用作規管用途的綜合基準所編製。

## 補充財務資料(續)

### G. 槓桿比率

	<u>30/6/2015</u>	<u>31/12/2014</u>
	百分率	百分率
槓桿比率	<u>7.4</u>	<u>不適用</u>

槓桿比率之披露是由2015年3月31日起生效，其計算乃按金管局根據《資本規則》第3C條頒布的通知內所指定的綜合基準。根據《銀行業(披露)規則》第24A條的有關披露資料，可瀏覽本行網站 [www.hkbea.com](http://www.hkbea.com) 主頁內「監管披露」的連繫或按 [www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html](http://www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html) 的直接連繫。

### H. 逆周期緩衝資本比率

根據《資本規則》第3P及3Q條，由於在2016年1月1日之前，香港及非香港司法管轄區的適用JCCyB比率均是0%，故本期間未有資料就《銀行業(披露)規則》第24B條作出有關披露。

### I. 防護緩衝資本比率

根據《資本規則》第3M條，就2015年而言，用以計算緩衝水平的防護緩衝資本比率是0%。

### J. 較高吸收虧損能力比率

根據《資本規則》第3V條，金管局已將本銀行指定為具本地系統重要性認可機構。就2015年而言，適用於具本地系統重要性認可機構的較高吸收虧損能力比率是0%。

## 獨立審閱報告



致東亞銀行有限公司董事會

### 引言

我們已審閱 貴集團列載於第101頁至第152頁的中期財務報告，此中期財務報告包括於2015年6月30日的綜合財務狀況表與截至該日止6個月期間有關的綜合收益表、綜合全面收益表、綜合權益變動表和簡略綜合現金流量表以及附註解釋。根據「上市規則」，上市公司必須符合上市規則中的相關規定和香港會計師公會頒布的《香港會計準則》第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據《香港會計準則》第34號編製及列報中期財務報告。

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

### 審閱範圍

我們已根據香港會計師公會所頒布的《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問、並實施分析和其他審閱程序。由於審閱的範圍遠較按照《香港審核準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

### 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2015年6月30日的中期財務報告在所有重大方面沒有按照《香港會計準則》第34號「中期財務報告」的規定編製。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

香港，2015年8月3日

## 中期股息

董事會欣然宣布派發截至2015年6月30日止6個月的中期股息每股港幣0.38元(「2015中期股息」)(2014中期股息：每股港幣0.43元)，2015中期股息將以現金派發予於2015年8月20日(星期四)辦公時間結束時在本行股東名冊上已登記的股東，股東亦可選擇收取已繳足股款的新股以代替現金(「以股代息計劃」)。2015中期股息的除息日期為2015年8月17日(星期一)。以股代息計劃的詳情將連同有關選擇表格約於2015年8月20日(星期四)寄予各股東。以股代息計劃須待聯交所上市委員會批准所發行的新股上市及買賣方可作實。有關的股息單和以股代息的股票將約於2015年9月11日(星期五)以平郵寄予股東。

## 過戶日期

本行將於2015年8月19日(星期三)及2015年8月20日(星期四)暫停辦理股票過戶登記。如欲享有2015中期股息，股東須於2015年8月18日(星期二)下午4時前，將過戶文件送達卓佳標準有限公司，地址為香港皇后大道東183號合和中心22樓辦理登記手續。

## 財務回顧

### 財務表現

於2015年首6個月，本集團錄得可歸屬於集團股東溢利達港幣33.54億元，較2014年同期港幣35.80億元下跌港幣2.26億元或6.3%。每股基本盈利為港幣1.28元。年度平均股東權益回報率為9.2%，而年度平均資產回報率則為0.8%。

於2015年首6個月，本集團的淨利息收入減少港幣6,200萬元，或1.0%，至港幣61.86億元，主要由於淨息差收窄所致。淨費用及佣金收入增加港幣4,500萬元，或2.1%，達港幣21.86億元，但交易溢利或虧損淨額錄得負增長。因此，非利息收入下跌港幣4.41億元或14.9%。經營收入則減少5.5%，至港幣86.99億元。

總經營支出下降5.6%，至港幣46.20億元。經營支出的跌幅稍高於經營收入的降幅，令成本對收入比率從2014年上半年的53.2%下降至2015年上半年的53.1%。若將中國業務之營業稅及附加稅於營業支出撇除，本集團之經調整成本對收入比率為49.5%。

未扣除減值損失之經營溢利為港幣40.79億元，較2014年同期減少港幣2.30億元，或5.4%。

減值損失增加147.1%至港幣7.82億元，內地信貸質素轉差導致集團貸款及墊款減值增加144.7%至港幣7.81億元。

已扣除減值損失之經營溢利為港幣32.97億元，下跌17.4%或港幣6.96億元。

投資物業重估盈利增加至港幣3.40億元。出售固定資產的淨溢利為港幣1.12億元，主要與出售一項香港物業有關。此外，集團應佔聯營公司之除稅後溢利為港幣2.54億元。

經計及入息稅後，除稅後溢利降至港幣34.15億元，較2014年同期錄得港幣36.32億元，下降6.0%。

## 財務狀況

於2015年6月底，本集團綜合資產總額較2014年底的港幣7,958.91億元上升2.5%，至港幣8,159.86億元。客戶墊款總額上升2.2%至港幣4,528.89億元。股東權益總額增加12.8%，至港幣828.69億元，主要由於三井住友銀行以港幣65.76億元認購222,600,000股新普通股。

客戶存款總額增加0.6%至港幣5,514.09億元。與2014年底的存款數字比較，活期存款和往來存款賬戶結餘增加港幣103.38億元，增幅為15.4%。相較年底存款數字，儲蓄存款增加至港幣1,070.53億元，升幅為6.2%，而定期存款則減少港幣133.84億元，減幅為3.5%。包括客戶存款及所有已發行的存款證的存款總額增加0.9%至港幣5,978.89億元。

於2015年6月底的貸款對存款比率為75.7%，較2014年底呈報的74.8%增加0.9個百分點。

## 經濟概覽

2015年上半年，全球經濟表現參差。雖然美國經濟轉強，但歐元區發展並不理想，內地經濟增長亦持續放緩。上述因素導致香港外部需求疲弱，2015年首6個月的出口按年只錄得0.1%的輕微增長。

香港的失業率持續低企，於6月底為3.2%。然而，由於內地遊客消費下降，2015年首5個月的本地零售業銷售的按年增長率下滑至1.8%。

2015年上半年，香港樓市表現活躍。年內首5個月，住宅物業交易宗數按年上升27.1%，同時物業價格自2014年底上升7.2%。

整體而言，香港經濟於2015年首季度按年溫和增長2.1%。

展望未來，歐洲及內地經濟仍存在不明朗因素，香港出口前景偏淡。加上預計美國利率上升和中國繼續推行調整經濟結構的措施，將影響香港2015年下半年的經濟表現。預測香港全年的本地生產總值增長為2.0%，平均通脹率為3.5%。

內地方面，2015年上半年的出口值按年溫和增長1.0%。與此同時，內地需求疲弱，回顧期內平均通脹率僅為1.3%。經濟放緩促使中央政府推出新刺激措施，中國人民銀行降低利率及存款準備金率。

於2015年下半年，中央政府實施寬鬆的財政及貨幣政策，應有助穩定經濟。預測內地2015年的國內生產總值增長7.0%，較2014年的7.4%增長緩慢，而平均通脹率預測為1.5%，低於2014年的2.0%。



## 業務回顧

### 香港業務

於2015年6月30日，本行香港的客戶貸款及貿易票據總額較2014年底增長2.9%，存款總額增加3.3%，而債券投資亦增長5.7%。

### 零售銀行

東亞銀行的個人銀行業務於2015年上半年錄得穩定增長。淨利息收入較去年同期上升9.0%，而在投資及保險產品的銷售佣金增長30.1%及45.0%的帶動下，服務費及佣金收入淨額上升13.9%。

本行透過積極吸納客戶存款以保持資金來源的多樣化及穩定性，策略續見成效。本行主要綜合戶口的開戶情況理想，顯卓理財、至尊理財及企業綜合理財戶口數目於2015年上半年分別上升8.7%、23.3%及7.9%，因此，本行在回顧期內的平均往來賬戶及儲蓄賬戶結餘較2014年增長10.0%。

東亞銀行於2015年5月完成收購安信信貸有限公司的按揭貸款組合。此項收購不但擴大本行的按揭貸款資產高達港幣52億元，並為本行締造機會，向一批全新客戶交叉銷售其他零售銀行產品。

本行創新的智能數碼分行概念備受客戶好評，更屢獲殊榮，當中包括《亞洲銀行家》及《國際零售銀行家》等知名媒體頒發的國際獎項。繼信德中心分行於2015年3月搬遷並成功轉型為智能數碼分行後，其他分行將會陸續升級或全面翻新，以配備本行內部研發的多種數碼裝置，實行直達式及無紙化營運。此舉有助提升效率及降低成本，也可讓分行員工投放更多時間於市場推廣及銷售活動。

此外，東亞銀行亦優化了互聯網、流動電話及社交媒體等其他渠道，確保客戶以任何方式與本行連繫時，均可享受無與倫比的體驗。

### 企業及商業銀行

今年香港的經營環境充滿挑戰，尤其於第一季度。企業銀行面對人民幣資金成本上升以及市場競爭加劇，淨息差因而受壓並影響盈利能力。在此形勢下，企業銀行的淨利息收入仍錄得溫和增長，而服務費及佣金收入淨額則持平。

信貸方面，本行採取了審慎的態度，向優質及信譽良好的企業提供貸款。儘管在跨境貸款減少的情況下，整體企業貸款及貿易票據組合得以保持平穩，而減值貸款比率仍然維持在極低水平。

香港方面，2015年上半年銀團貸款市場較為淡靜。然而，政府積極增加土地供應，為建築融資業務帶來了契機。此外，證券經紀商的業務表現非常活躍，令融資需求上升，帶動本行證券及首次公開發售之新股融資業務的利息及服務費收入均錄得理想增長。

展望未來，香港仍然被中國企業視為一個方便、高效率的融資平台，可助其達成業務目標，同時，內地新自由貿易區的成立亦進一步帶來商機。隨著中國大陸持續對外開放，東亞銀行憑藉龐大的網絡及跨境業務方面的雄厚實力，可望受惠於不斷增長的投資及貿易流量。

## 財富管理

於回顧期內，本行的私人銀行業務表現理想，淨利息收入以及服務費及佣金收入淨額均錄得雙位數字升幅，帶動經營收入按年增長34.7%，儘管離岸人民幣槓桿交易縮減，導致其貸款餘額較2014年底下降及其管理資產值持平。

在全球市況波動及資金成本持續低企的情況下，投資者的焦點轉移至股票及其相關產品，令近年以債券為主的資產配置更趨多元化。透過提供多種不同類型的股票掛鈎產品，私人銀行上半年的相關收入按年增長84.8%。同時，隨著市場氣氛於第二季度有所改善，經紀業務收入亦按年上升96.6%。本行將緊貼內地開放市場方面的最新進展，透過抓緊如基金互認及股票互聯互通等計劃，協助客戶發掘嶄新的投資機遇。

長遠而言，本行銳意爭取大中華地區私人銀行市場的領導地位。本行現正推行一項業務流程優化計劃，將前線及後勤程序數碼化，並採取一系列措施精簡運作，提高服務質素，以及打造非凡的客戶體驗。

## 保險及強積金服務

本行旗下全資壽險附屬公司 — 東亞人壽保險有限公司於2015年上半年繼續保持良好的增長勢頭。客戶對新的短期保險儲蓄產品反應熱烈，加上推出為高端客戶而設的保費融資，帶動該公司的新造保單保費收入較去年同期上升42.9%。

本行旗下全資一般保險附屬公司 — 藍十字(亞太)保險有限公司之保費收入增長穩定。面對團體醫療保險市場激烈的競爭以及醫療成本激增，藍十字積極加強拓展利潤與風險較為相稱的中小企業市場。該公司亦向現有眾多的團體醫療保險受保成員交叉銷售個人保險產品。

藍十字的電子渠道銷售繼續錄得良好升幅，特別是旅遊保險方面，網上交易的保費按年增長32.6%。該公司正努力提升網上平台的功能，為客戶提供更優質的服務，以及進一步簡化投保程序。

於2015年上半年，東亞銀行旗下強積金計劃的成員總數增至618,970名，而管理的資產亦較2014年底增長6.0%至港幣200億元。本行將致力把收費保持在具競爭力的水平，為客戶爭取更佳的長期回報。

## 經紀業務

本地市場經過低迷的第一季度後，因中國採取多項措施以振興經濟，令其在強勁的流動資金帶動下上揚。由於H股相對A股呈現大幅折讓，表現尤為突出。受惠於香港聯合交易所日均成交量大幅上升，本行的經紀業務重拾上升軌道，營業額及稅前利潤較去年同期分別上升90%及300%。

但中國股票市場近期走勢反覆，加上希臘債務危機打擊了投資者的情緒，2015下半年的市場將充滿挑戰性。同時，對美國聯儲局加息步伐的猜測將繼續主導全球金融市場。預計下半年市場將會比較淡靜，東亞銀行會趁機提升旗下的流動電話交易平台，並重整經紀服務網絡，以降低成本及進一步提高邊際利潤。

## 大中華地區業務(香港除外)

2015年上半年，中國經濟增長進一步放緩，國內生產總值增長跌至7.0%，消費物價指數僅升1.4%。中國整體債務水平高企，令中央政府在推動改革及結構轉型時不容有失。儘管針對性的財政及貨幣寬鬆措施可作緩解，但相信此情況在中期內仍會持續。

有見及此，東亞中國減少其貸款組合至港幣1,471億元，按半年下跌1.3%；存款則減少1.1%至港幣2,029億元。東亞中國更專注提供貸款予信貸評級較高的客戶，儘管相關的貸款收益率較低。加上受基準利率下調影響，東亞中國的淨息差由2014年下半年的2.18%收窄至2015年上半年的1.95%。近期有關放寬商業銀行的貸存比率上限的公布，或有助東亞中國逐步改善其淨息差。

儘管如此，東亞中國的貸款組合無可避免受經濟下滑的影響而令其資產質素受壓。如前文所述，東亞中國已收緊信貸政策，並將持續密切監察有關情況和加強追收不良貸款的力度。資產質素的前景仍充滿挑戰，然而，當中96.6%的不良貸款均有抵押，減值貸款的增幅亦開始趨於平穩。

東亞中國積極應對經濟下行所帶來的挑戰，而內地銀行業的改革將帶來更好的前景，逐步形成一個更穩健及由市場主導的銀行體系。2015年上半年，內地實施全國存款保險計劃、進一步推進存款利率自由化及設立中國首家網上銀行等，這些改變雖然會對業界整體的資金成本構成壓力，但最終亦能促進經濟穩定發展及營造更公平的營商環境，讓東亞中國可憑藉其服務質素及價值脫穎而出。

在此形勢下，東亞中國於2015年上半年錄得撥備前經營溢利港幣14億元，較去年同期減少15.6%。計及貸款減值港幣6.92億元，稅後淨溢利較去年同期下跌53.7%至港幣5.41億元。受惠於積極提升分行生產力，東亞中國的成本對收入比率按年由55.3%下降至54.6%。然而，由於監管及合規成本上升，以及在資訊科技方面的投放增加，預料2015年下半年的成本將會增加。

展望未來，東亞中國將繼續在企業銀行業務方面尋找新機遇。與東亞銀行香港及海外業務部門合作開立備用信用證已成為東亞中國服務費收入的主要來源，備用信用證餘額按半年上升10.2%。此外，東亞中國相信中央政府的「一帶一路」政策，將會帶來更多機遇，令東亞中國能夠充分發揮其龐大的分行網絡優勢。

2015年5月，東亞中國獲准在中國(上海)自由貿易試驗區內開展分賬核算業務。該項業務讓東亞中國在自由貿易區內的支行可向客戶提供一站式的境內外融資服務，協助客戶降低整體資金成本。待該模式取得成效後，東亞中國計劃把該業務拓展至內地其他自由貿易區的分支行。

東亞中國正大力發展其網上及手機零售平台，包括於2015年4月與深圳前海微眾銀行股份有限公司簽訂戰略合作協議。此外，東亞中國現正發展其他零售產品，如信用卡分期貸款、車位貸款及透過其合資公司華晨東亞汽車金融有限公司提供汽車融資。2015年6月，東亞中國獲批准接受網上基金申請，為發展財富管理業務開闢新渠道。

2015年1月，東亞中國在位於廣西壯族自治區的南寧開設一間分行，並將於年底前在位於江西省的南昌開設一間分行。目前，東亞中國在全國42個城市共設有29間分行及98間支行，是內地擁有最強大網絡的外資銀行之一。

## 國際業務

2015年上半年，東亞銀行國際業務的淨溢利上升40%，此乃受惠於淨息差改善、控制經營支出及減值撥回。同時，由於來自中國的跨境票據業務放緩，帶息資產維持於2014年底的水平。

2015年上半年，新加坡的經濟增長放緩。近期亞太區內企業貸款需求疲弱，對作為區內銀團貸款中心的新加坡亦造成一定影響。

然而，新加坡分行審慎管理資產及負債，令其淨息差錄得改善。尤其是新加坡分行根據2014年推出的20億美元多元貨幣中期票據計劃發行票據，令融資來源更趨多元化並減低成本；加上減值撥回，令新加坡分行錄得可觀的按年淨溢利增長。然而，面對市場不明朗因素，預料該分行於2015年下半年的表現或會受壓。

2015年上半年，受惠於外國投資者對英國優質房地產資產的持續需求，本行的英國業務持續錄得穩健的貸款及溢利增長。展望未來，英國分行將積極擴展建造融資、企業銀團及對中國跨境業務的貸款，以及加強拓展住宅及商業樓宇放貸業務。

美國方面，經濟逐步復甦、利率低企，加上當地及外國投資者對主要城市的商業樓宇及高端住宅公寓的需求殷切，令本行的美國業務錄得良好表現。資產質素持續改善，淨溢利按年增長16%。

雖然市場預期美國聯邦儲備局可能會於2015年第三季或第四季加息，但商業及住宅房地產市場仍然暢旺。美國分行將繼續拓展和擴闊其貸款組合，在商業房地產方面物色更高收益的雙邊關係及銀團貸款。

與此同時，本行的新加坡、英國及美國分行將進一步擴大與東亞中國的業務合作，藉以向中國大型企業提供融資。

## 其他附屬公司

### 領達財務有限公司

儘管2015年上半年競爭激烈，領達財務繼續錄得穩健增長。香港的次級貸款業務仍然是該公司的主要收入來源。於7月份，該公司在深圳設立1家新辦事處，使領達財務的內地辦事處總數增至6家，其中5家位於深圳，1家位於重慶。

### 卓佳集團有限公司

由於卓佳的企業及合規服務以及投資者服務在香港的需求仍然殷切，加上公司位於日本、馬來西亞及新加坡的海外辦事處均錄得顯著收入增長(以當地貨幣計算)，卓佳的收入於2015年上半年創下新高，達港幣6億元。回顧期內，有57%的香港新上市公司選用了卓佳的投資者服務負責股份過戶登記工作。

由於港元與美元掛鈎，部份海外辦事處的收入在轉換成港幣時，美元走強帶來不利影響，削弱了上述強勁的業務表現。

於2015年4月，卓佳收購位於愛爾蘭都柏林的信譽良好外判服務公司MBSL Limited的25%權益。由於愛爾蘭是歐盟及歐元區成員，與MBSL Limited締結合營關係提升了卓佳在歐洲的服務能力。加上新增設的愛爾蘭辦事處，卓佳目前的業務網絡已在全球18個市場覆蓋32個城市。

## 東亞聯豐投資管理有限公司

東亞聯豐投資在2015年上半年成功於香港及內地拓展零售及機構業務，令管理資產錄得7%的增長。

全新的東亞聯豐亞太區靈活配置基金已於2015年2月在香港及內地推出。另外，投資者對投資中國A股市場的需求增加，有見及此，東亞聯豐投資主動透過滬港股票市場交易互聯互通機制(滬港通)增加部分基金參與在中國市場的投資。

展望2015年下半年，東亞聯豐投資將擴大產品種類；透過人民幣合格境外機構投資者(RQFII)增加參與在中國市場的投資；並繼續與東亞中國合作，把握來自中港兩地基金相互認可計劃的商機。

### 人力資源

東亞銀行集團於2015年6月30日的僱員人數為13,236人，分布如下：

香港	5,801
大中華地區(香港除外)	6,165
海外	1,270
	<hr/>
總計	13,236

在回顧期內，本集團的薪酬政策及實務、花紅和認股權計劃以及培訓計劃並無重大變化。

### 未來前景

面對全球不明朗因素，經濟增長於2015年餘下時間可能仍保持平穩及表現參差。本行將著重留意內地增長放緩對業務的影響。與此同時，中央政府為振興經濟，推出包括調低利率及存款準備金率等政策，而本行將密切關注上述政策的成效。

本行將繼續專注於建立值得信賴的現代品牌，發展與客戶的持久關係，並利用其在內地的強大網絡，把握中國的貿易及投資往來所帶來的機遇，推動其在全球主要市場的分行業務。

香港方面，本行將繼續投資創新科技，提升客戶服務體驗，例如於2015年上半年推出的自動櫃員機無卡提款服務。本行的創新智能數碼分行開業至今，成效卓著，足證這一理念有助於提升客戶體驗、提高效率，以及降低營運成本。為進一步鞏固業務，本行將專注於不斷擴展新客戶及現有客戶所持產品類別，包括按揭貸款、信用卡、顯卓理財及企業綜合理財戶口。此外，本行將提供各類財富管理、保險、投資及證券交易服務，繼續拓展非利息收入來源。

即使中國經濟正面對短期的調整，內地將繼續是本行清晰的策略投資重點及主要的長遠增長引擎。本行亦將擴闊產品種類，以滿足有意在本港及海外拓展業務的中國高端及企業客戶的需要。為應對利率自由化，東亞中國專注於透過增加非利息收入，提高總營業收入。鑒於中國的信貸狀況頗具挑戰，東亞中國將審慎管理其信貸風險控制，提升資產質素。

本行將繼續積極進行資本管理，善用其資本資源。穩健的資本狀況將有助本行滿足監管機構日趨嚴格的資本要求，以及掌握內地及其他地區的投資及發展機會。此外，本行將優化資源配置，完善風險管理文化、合規控制、企業管治、電子渠道及人力資本，以提升營運效率及生產力。

展望未來，本行可望繼續受益於中國長期增長及國際化進程。

## **風險管理**

按照金管局發出的規定，本集團已建立一套完善的風險管理制度，以識別、衡量、監察、控制及匯報本集團所承受各類風險，當中涵蓋信貸風險、利率風險、市場風險、流動資金風險和營運風險，並於適當的情況下調配資本以抵禦該等風險。

本集團的風險管理機制是建立在一個中央架構上，當中包括風險委員會、危機管理委員會、風險管理委員會、專責風險管理委員會(包括信貸委員會、資產負債管理委員會及營運風險管理委員會)，以及風險管理處。這些管理機制可在集團層面上處理重要的風險相關事項，包括制定政策、風險評估、設立程序和控制限額，以及持續監測遵守情況等，其後會向董事會匯報，確保風險相關事項已全面符合本集團政策，及於香港、中國和海外的相關法律和監管規定。管理層的積極參與、有效的內部監控和全面的稽核均能完善風險管理制度。

風險委員會由本集團的主席兼行政總裁、兩名獨立非執行董事及三名非執行董事組成，風險委員會協助董事會處理與風險管理相關的事宜，尤其是策略方面的事宜。風險委員會定期檢討本集團的風險偏好報告書(涵蓋主要風險)，並將報告書呈交董事會作批准。在適當的情況下，本集團已將與此有關的風險水平詳列於風險管理政策內。

本集團的主要風險管理政策及控制限額由董事會批准，並且受到監控及定期檢討。董事會已將持續管理風險的責任授予風險委員會、風險管理委員會及專責風險管理委員會。與重要風險管理相關的事項須上報至董事會，以協助董事會監督風險管理。此外，集團風險總監的日常職責為監督集團風險管理相關事項，包括但不限於風險管理基礎架構及策略、風險偏好、風險管治文化及有關資源。

本集團定期進行壓力測試，以評估眾多過往和假設壓力情景對本集團財務狀況的影響，尤其是對資本充足、盈利能力及流動資金的影響。

根據金管局監管政策手冊對所有認可機構有關「恢復規劃」的要求，本行已制定集團恢復計劃，該計劃已獲董事會批准。集團恢復計劃有助確保本行在遇到嚴峻壓力時能夠迅速復元，並維持或恢復資本及流動性水平。

每一款新產品的推出，須通過審批過程，包括業務和財務分析和風險評估。這些新產品由新產品評估工作組審核及評估，並由新產品開發督導組認可及由風險管理委員會批准。新產品評估工作組由支援職能的部門主管組成，而新產品開發督導組主席為集團風險總監，並由支援職能的處級主管組成。

## **(a) 信貸風險管理**

信貸風險源於客戶或交易對手未能履行其承擔，可來自本集團貸款及墊款中的交易對手風險、證券業務的發行商風險和交易活動的交易對手風險。

信貸委員會負責管理所有與本集團信貸風險有關的事務，而本集團風險管理處轄下的信貸風險管理部則負責監察與信貸風險有關的活動。本集團透過設定目標市場分部、制定適當的信貸政策和執行信貸評核程序，以及監控資產素質，來識別和管理信貸風險。信貸風險控制限額設有不同層次。釐定所有限額時會考慮風險、回報及市場情況，並且採用積極限額監控程序。

本集團在評估與個別客戶或交易對手相關的信貸風險時，雖然可藉客戶或交易對手的抵押品減低信貸風險，然而他們的財政實力以及還款能力才是本集團的主要考慮因素。

本集團已制訂多項政策、程序及評級系統，以辨識、衡量、監察、控制及匯報本集團所承受的信貸風險。在此方面，本集團已將信貸風險管理指引詳列於信貸風險管理手冊內，對信貸權限授權、授信標準、信貸監控程序、內部評級架構、信貸追收及撥備政策訂下規定。本集團持續檢討和改善該等指引，以配合市場轉變、有關法定要求及風險管理程序的最佳作業。

## **(b) 市場風險管理**

市場風險源自所有對市場風險敏感的財務工具，包括債務證券、外匯合約、股份和衍生工具，以及結構性持倉。市場風險管理旨在減少本集團因財務工具內在的波動性而承受的風險。

資產負債管理委員會負責處理本集團一切與市場風險相關的事項，亦負責定期檢討利率走勢及釐定相應的未來業務策略。本集團風險管理處轄下的資產負債管理部，負責監察與市場風險有關的活動。

進行衍生工具交易及向客戶出售衍生工具以用作風險管理產品為本集團其中一項重要業務。此等工具亦用以管理本集團所承受的市場風險，作為本集團資產負債管理的部分程序。本集團所採用的衍生工具主要為利率、外匯和股份相關合約，即為場外或場內交易的衍生工具。本集團大部分的衍生工具持倉均為切合客戶需求，以及為此等和其他交易項目而進行對沖。

在此方面，本集團主要管理的市場風險包括：

### **(i) 貨幣風險**

本集團的外幣持倉源自外匯買賣、商業銀行業務和結構性外匯風險。本集團的非結構性外幣風險主要以美元、人民幣及新加坡元為單位。所有外幣持倉均維持在董事會或資產負債管理委員會所訂定的限額內。

結構性外匯持倉主要源自於本集團分行、附屬公司和聯營公司的外匯投資，其有關的溢利及虧損因為已撥入儲備，所以未計算在風險值內。管理此等外幣持倉的主要目的，是保障本集團的儲備免受匯率波動的影響。本集團盡力將以外幣計值的資產與以同一貨幣計值的負債，保持在相若水平。

(ii) 利率風險

本集團的利率持倉來自財資及商業銀行業務。交易組合和非交易組合均會產生利率風險。利率風險主要是由帶息資產、負債及承擔在再定息時的時差所致，亦與無息負債持倉有關，其中包括股東資金和往來賬戶及若干定息貸款和負債。利率風險由資金市場處按董事會或資產負債管理委員會批准的限額範圍進行日常管理。管理利率風險的工具包括利率掉期和其他衍生工具。

(iii) 股份風險

本集團的股份持倉來自股份投資及客戶業務的動態對沖。股份風險由投資部按董事會、投資委員會或資產負債管理委員會批准的限額範圍進行日常管理。

市場風險控制限額設有不同層次以配合各類業務的實際需要。董事會審批核心控制限額並授權資產負債管理委員會審批具體的控制限額。釐定限額時會考慮風險、回報及市場情況等因素，並且採用積極限額監控程序。

在此方面，資產負債管理委員會負責監察本集團承擔市場風險的活動，確保整體及個別市場風險處於本集團的風險承受範圍內。本集團會經常監控風險承擔情況，以確保所承擔風險屬於既定的控制限額內。

本集團運用風險值來量化相關交易組合的市場風險。風險值是統計學上的估計，用來量度於某一時段內持倉維持不變的情況下，因市場息率及價格的不利波動而引致組合的市值潛在虧損。

本集團採用參數法評估本集團交易組合的風險值，其中，風險值乃透過組合成份的有關方差及協方差計算得出。該方法是依據過往市場息率與價格的波動、99%置信水平、1日持倉期以及1年過往觀察期來推算，其中對較近期觀察給予相等或較高的權重，並且據此採用較高的風險值。

由分行及附屬公司的淨投資產生的結構性外匯持倉不會包括在計算外匯交易持倉的風險值內。

除上市股份外，私人股份基金及非上市股份(統稱「非上市證券」)的賬面值均由本集團管理層按限額控制。非上市證券及非交易上市股份是根據特定限額管理及並不包括在交易股份持倉的風險值內。資產負債管理委員會須定期檢討該限額。



風險值統計

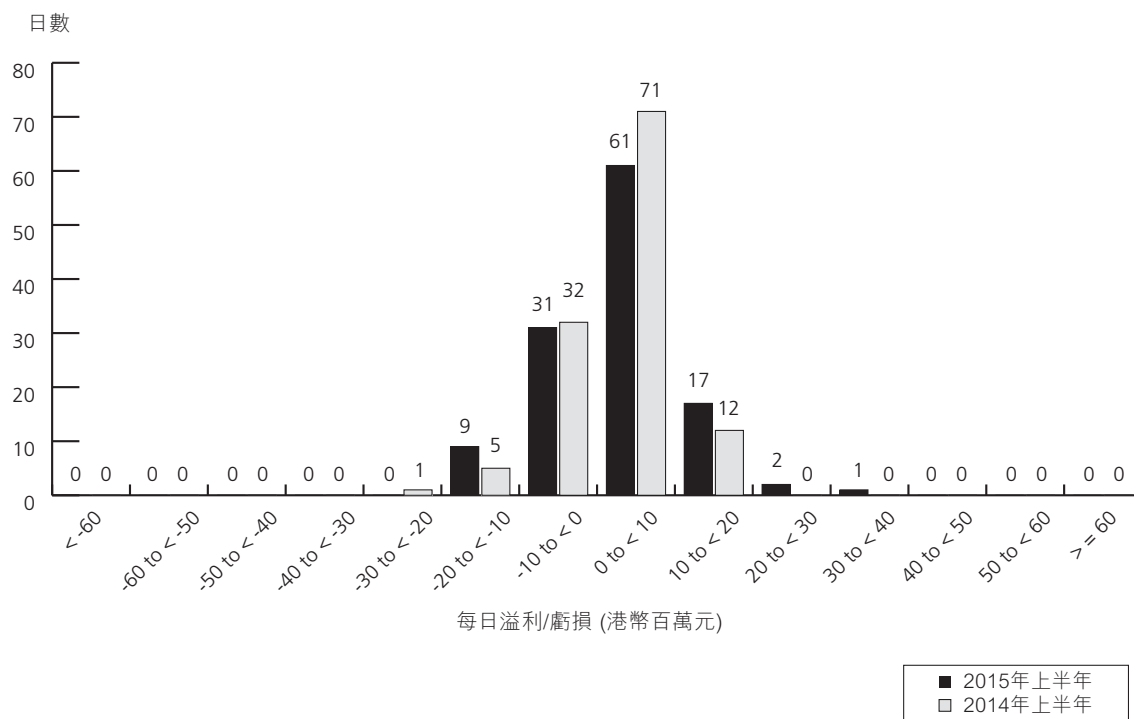
	2015年上半年			
	於6月30日	最高	最低	平均
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
交易活動的風險值總額	35	45	22	30
外匯交易持倉的風險值*	9	14	6	9
利率交易持倉的風險值	4	8	3	4
股份交易持倉的風險值	27	32	14	21

	2014年上半年			
	於6月30日	最高	最低	平均
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
交易活動的風險值總額	25	33	25	29
外匯交易持倉的風險值*	5	11	4	7
利率交易持倉的風險值	5	9	3	6
股份交易持倉的風險值	18	23	18	21

\* 包括所有外匯持倉但不包括結構性外匯持倉。

於2015年首6個月，所有交易活動(包括外匯、利率及股份交易活動)所得的每日平均收入為港幣282萬元(2014年首6個月的每日平均收入為港幣210萬元)。每日溢利/虧損的標準差為港幣918萬元(2014年同期為港幣745萬元)。以下為每日溢利/虧損的頻率分布情況：

與交易活動相關的溢利/虧損每日分布圖  
— 2015年上半年與2014年上半年



### **(c) 營運風險管理**

營運風險是指由於內部流程、人員和系統不足或不成熟，或因外部事件而導致損失的潛在風險。

營運風險管理的目的在於識別、評估、監控及匯報營運風險，以及遵守相關監管規定的要求。

營運風險管理委員會負責監督本集團的營運風險管理，而本集團風險管理處轄下的營運風險管理部則負責監察與營運風險有關的活動。

本集團所採用的營運風險管理工具包括營運風險事件匯報、自我評估監控、主要風險指標、營運手冊、保險政策、業務持續規劃等。

### **(d) 流動資金風險管理**

流動資金與本集團履行到期責任的能力有關。融資流動風險管理關鍵在於是否能夠在不影響日常營運或財務狀況的情況下，滿足預期及未能預期、目前及未來的現金流量及抵押品需求。市場流動性風險管理著眼於是否能夠在市場深度不足或市場失序時，按市場價格平倉。

流動資金風險管理是為了確保本集團維持充足的現金流量以配合所有財務承擔，並掌握業務擴展的機會，當中包括確保本集團能夠在即時或合約期滿時滿足客戶的提款要求，在借款期滿時能夠還款，符合法定的流動性覆蓋比率，以及掌握貸款和投資的機會。

資產負債管理委員會獲董事會授權，負責監察本集團的流動資金風險管理。資產負債管理委員會會制訂管理流動資金風險的策略、政策及限額，以及確保執行有關策略與政策的措施。委員會定期舉行會議，檢討各方面是否符合所設立的監管架構，以及是否有需要改變策略及政策。流動資金狀況由資金市場處轄下的資本市場及流動資金管理部每日按所訂限額範圍進行管理。本集團風險管理處轄下的資產負債管理部，負責監察與流動資金風險相關的活動。稽核部會定期作出檢討，確保流動資金風險管理功能得以有效執行。

流動性覆蓋比率於2015年1月1日生效，對本集團的流動資金風險管理施加更嚴格的監管制度。《銀行業(流動性)規則》要求本集團必須於2019年達致最低流動性覆蓋比率。過渡期間，有關百分比將由2015年的60%升至2019年的100%，自2016年起監管要求每年增加10%。為確保遵守不斷提升的監管要求，資產負債管理委員會會定期接收有關流動性覆蓋比率重大變動的報告，及有關補救措施的建議，以應對來自(但不限於)存款成分及其餘下期限、短期貸款活動以及本集團資產及負債組合策略的不利變動。為將流動性覆蓋比率維持在合適範圍內，已訂立內部流動性覆蓋比率目標。在規劃資產及負債組合策略時，相關業務單位協助本集團評估資產增長及融資架構對流動性覆蓋比率的影響，以供資產負債管理委員會檢討和決策。

本集團在努力有效管理流動性覆蓋比率的過程中，著力留住忠實客戶及維持客戶關係，藉以增強存款基礎。本集團在零售、小企業和大額融資之間保持資金平衡，避免資金集中於任何一種資源。本集團透過發行存款證、中期票據、後償債項、貨幣市場拆借及借貸進入專業市場，獲取額外資金，並維持於當地金融市場的地位、以及優化資產及負債的期限。

至於內部，集團內公司間的融資交易乃按一般正常交易原則進行，處理方式與其他第三方交易一致，並接受定期監督及適當控制。

除緊守法定的流動性覆蓋比率外，本集團已設立不同的流動資金標準以衡量及分析流動資金風險，包括(但不限於)貸存比率、累積錯配比例、資金集中比率、集團內公司間風險限額及跨貨幣資金比率。由於本集團大部分流動資金風險來自資產與負債組合之間的期限錯配差距，本集團會定期透過對一系列時間內的資產負債表內外資產及項目進行現金流量分析及預測，確定特定時間內的資金需要，從而管理流動資金風險。本集團維持充足的流動資產，作為能夠在資金受壓時取用的流動資金緩衝。實現流動性覆蓋比率所需的優質流動資產包括現金、短期資金、外匯基金票據和債券，其中大部分優質流動資產以港幣計值。本集團維持應急融資來源，能提供策略性的流動資金，以應付未能預計的大量資金需求。

本集團亦會定期進行壓力測試，以分析流動資金風險。透過運用適當的虛擬及歷史假設，本集團的壓力測試均已考慮資產負債表內外項目及其對現金流量造成的影響。市場流動資金風險的評估及檢討納入各個控制環節，包括投資／交易策略、市場風險監控、估值及組合檢討。三個壓力情景(即個別銀行危機、整體市場危機，以及結合上述兩種情況的綜合危機)均採用金管局監管政策手冊「穩健的流動資金風險管理系統及管控措施」界定的最短存活期。

本集團會參照壓力測試結果，確認集團內的潛在弱點，並制訂應急融資政策及計劃，當中載列了本集團處理流動資金問題的策略及於緊急情況下彌補現金流不足的程序。

應急融資政策及計劃旨在提供防患未然的積極措施，並訂明以下三個階段：

1. 本集團運用預早警報指標，當中包括質量性及數量性的措施，藉以監督內部及外在因素。假如有任何早期跡象顯示本集團流動資金狀況將受重大影響，應通知高層管理人員。資產負債管理委員會將考慮適當的補救措施，並在合適情況下考慮採用危機管理措施。
2. 本集團已設立危機管理委員會，並由本集團的高層管理人員擔任主席，專責處理危機，並明確規定取得應急資金的策略及程序，以及有關各方的職務及職責。
3. 於最後階段，本集團會在危機結束後對問題進行檢討，並作出必要改進，避免日後出現同類事件。

為應付商業環境中的任何轉變，本集團會每年進行演習測試，並會定期檢討應急融資政策及計劃。應急融資政策及計劃如有任何重大變動，均須分別取得董事會及資產負債管理委員會的批准。

#### 已發行存款證、債務證券及借貸資本

於2015年上半年，本行發行了面值為港幣13.85億元、1.25億美元及3,200萬歐元的浮息存款證及債務證券；面值為港幣43.32億元、5.35億美元、人民幣17.52億元、5.28億英鎊、1.75億新加坡元、5,000萬歐元及152億日圓的定息存款證及債務證券；以及面值為港幣23.16億元、19.40億美元、人民幣69.65億元、2.99億英鎊及1.61億歐元的零息存款證及債務證券。本集團於到期時贖回各類存款證及債務證券達等值港幣564.28億元。

於2015年6月底，已發行在外的存款證及債務證券面值相等於港幣632.36億元，賬面值則相等於港幣631.51億元。

### 已發行存款證及債務證券的年期

於2015年6月30日

(以百萬元位列示)

	總面值	到期年份				
		2015	2016	2017	2018	2019
<b>浮息</b>						
港元	2,805	200	2,305	300		
美元	648	358	240	50		
歐元	32		32			
瑞士法郎	62	62				
<b>定息(附註)</b>						
港元	9,422	2,859	4,049	1,531	683	300
美元	1,738	595	308	800	35	
人民幣	2,172	570	1,502	100		
英鎊	359	359				
新加坡元	225		175	50		
歐元	50	50				
瑞士法郎	100		100			
日圓	50,100	34,900	15,200			
<b>零息</b>						
港元	2,163	363	1,800			
美元	1,559	1,160	399			
人民幣	2,420	965	1,200	255		
英鎊	49	24	25			
歐元	89	89				
瑞士法郎	15	15				
日圓	2,000	2,000				
<b>所有已發行存款證及 債務證券(港元等值)</b>	<b>63,236</b>	<b>30,570</b>	<b>22,259</b>	<b>9,153</b>	<b>954</b>	<b>300</b>

附註：

已就管理已發行長期存款證及債務證券附帶的利率風險安排認為必要的相關利率掉期。

於2015年6月底，已發行的借貸資本面值相等於港幣170.15億元，賬面值則相等於港幣172.73億元。

#### 借貸資本的年期

於2015年6月30日

(以百萬元位列示)

	總面值	到期年份		
		2020	2022	2024
美元(附註1及2)	1,600	600	500	500
新加坡元(附註3)	800		800	
<b>所有已發行借貸資本(港元等值)</b>	<b>17,015</b>	<b>4,652</b>	<b>8,487</b>	<b>3,876</b>

附註：

1. 將於2022年到期的5億美元借貸資本於2017年5月4日可贖回。
2. 將於2024年到期的5億美元借貸資本於2019年11月20日可贖回。
3. 於2017年9月13日可贖回。

#### (e) 利率風險管理

資產負債管理委員會獲董事會授權，負責監察本集團的利率風險管理，訂立管理利率風險的策略與政策，並制定相應措施，以確保執行有關策略與政策。利率風險由資金市場處按董事會或資產負債管理委員會批核的限額範圍進行日常管理。本集團風險管理處轄下的資產負債管理部，負責監察利率風險相關的活動。稽核部會定期作出檢討，確保利率風險管理功能得以有效執行。

本集團管理銀行賬冊利率風險的主要方法是集中於重訂息率的錯配。差距分析可讓本集團從靜態角度瞭解資產、負債和資產負債表外持倉的到期情況及再定息特點。本行設有重訂息率差距限額以控制本集團的利率風險。

有關利率變動對盈利和經濟價值影響的敏感度分析乃透過每月假設本集團資產、負債和資產負債表外持倉的收益率曲線出現200個基點的利率衝擊來估算。本集團設有敏感度限額，以控制本集團的盈利及經濟價值兩方面的利率風險承擔。有關結果定期向資產負債管理委員會匯報。

#### (f) 策略性風險管理

策略性風險管理的目的是監控因不良商業決定或不當地實施良好商業決定而引致盈利或資本方面的風險。

資產負債管理委員會負責持續管理本集團的策略性風險。本集團轄下的風險管理處監控本集團現行生息資產組合及融資策略下的活動，並定期向資產負債管理委員會、風險管理委員會、風險委員會及董事會匯報有關情況。

## (g) 法律風險和信譽風險管理

法律風險是指出現合約未能如期執行、一般訴訟或不利審判的情形，可能影響本集團的日常運作或財務狀況的潛在風險。

信譽風險則源自公眾對本集團一宗或多宗有關營商規則、行為或財務狀況事件的負面報導。此等報導，不管真確與否，有可能影響公眾對本集團的信心，因而可能導致高昂的訴訟費用，令本集團之客戶基礎下跌、業務或收入減少。

此等風險管理的目的，在於識別、評估、監控及匯報各項風險，以及遵守相關監管規定的要求。

營運風險管理委員會負責持續監督本集團的法律風險和信譽風險管理。

## 企業社會責任報告

2015年6月，本行刊發截至2014年12月31日止年度的第3份獨立企業社會責任報告。本行連續第2年採用全球報告倡議組織G4指引。由2015年起，該指引成為全球所有按照「全球報告倡議組織」指引進行環境、社會及管治表現報告的公司所遵循的標準。

為確保本集團為慈善活動所提供的善款、捐贈品及其他支援能物盡其用、且配合其企業社會責任政策，本行的企業社會責任工作小組制定了一套社區投資指引，該指引於2015年3月獲本集團正式採納。自此，集團成員可參照指引選擇或評估有關計劃，或評估本集團在目標社區投資項目的影響。

2015年4月及5月，尼泊爾發生大地震，本行及卓佳為此向聯合國兒童基金香港委員會的緊急救援基金作出捐款。此外，本行亦向香港紅十字會及救世軍港澳軍區捐贈緊急援助資金。本行還呼籲所有集團成員踴躍捐款，並在各分行櫃檯擺放告示，讓客戶知悉協助尼泊爾災後重建的渠道。

在回顧期內，本行一如既往繼續支持香港的文化盛事，包括The Association Culturelle France-Hong Kong Limited舉辦的「法國五月2015」。本行已經連續12年支持這項標誌性文化盛事。2015年3月，本行舉辦了一場由香港科技大學高等研究院東亞銀行教授鄧青雲主講的座談會，鄧青雲教授與超過320名中學生分享了他的人生經歷與學習心得。

2015年3月，本行加入由勞工及福利局聯同康復諮詢委員會、香港社會服務聯會（「社聯」）及香港復康聯會合辦的《有能者•聘之約章》及共融機構嘉許計劃（「《約章》計劃」）。《約章》計劃旨在透過就業促進社會共融，鼓勵各行業僱主聘用殘障人士，幫助他們發揮職業潛能。

復活節期間，東亞銀行義工隊與生命小戰士會在南灣海灘為癌症兒童及其家人舉辦了「沙灘獵蛋奇兵」活動。2015年6月，義工隊為居住於深水埗南昌邨的獨居長者送上熱食，表達他們對社區長者的關愛。義工隊亦為其他集團成員提供更多參與義工活動的機會。2015年上半年，約有50%的東亞聯豐投資員工加入東亞銀行義工隊。

2015年5月28日，東亞銀行集團成員支持世界自然基金會組織的年度「地球一小時」活動，關閉寫字樓及分行的一切非必要照明設備及部分廣告牌和其他顯示屏，以示對抵禦氣候變化行動的支持。

2015年5月8日，東亞中國、上海宋慶齡基金會及“la Caixa”基金會共同簽訂合作協議，展開「螢火蟲樂園」發展計劃。上海宋慶齡基金會—東亞銀行公益基金(「公益基金」)與“la Caixa”基金會將合共投入人民幣903萬元，在未來3年捐建18所「螢火蟲樂園」，並為參與學校的校長及教師組織培訓計劃，以進一步改善內地偏遠地區貧困兒童的教育機會。

2015年1月及2月，東亞中國在全國14個城市開展「羊年送暖喜洋洋」活動。超過200名義工(包括員工、親屬及記者)向社區內超過1,700名長者、孤兒及其他弱勢社群派送食物及其他生活必需品，以慶祝農曆新年。今年3月及4月，超過370名義工(包括員工及其家人、客戶及民間公益組織的代表)參與了「愛綠護綠•有我們」活動，透過不同活動推廣環保訊息，當中包括參觀生態農場及農業科技園、參加農藝及盆藝講座，以及在全國17個城市種植超過540棵樹苗。

2015年5月12日，東亞中國義工隊連續第2年舉辦慈善義賣活動。義工隊將員工在「忙裡捐『閒』來義賣活動」中捐贈的玩具、飾物、電子產品、衣服及書籍等物品進行義賣。活動籌得的所有善款已全數捐贈予公益基金，用於購買「螢火蟲60背包」。2015年5月尾至6月初，東亞中國在全國16個城市舉辦「童心同行，書香為伴」活動，慶祝2015年6月1日的兒童節。義工探訪學校和孤兒院，派發圖書、文具及其他物品，並組織不同的教育及康樂活動。

2015年上半年，東亞銀行澳門分行參與了多項慈善活動，包括由救世軍組織的「賀年禮品轉贈計劃」，及連續第2年參與由世界宣明會澳門分會舉辦的「澳門饑饉」活動。澳門分行員工除了捐款和購買紀念品外，還向非洲津巴布韋的貧困兒童寄送問候卡，以支持世界宣明會在全球推行糧食保障及發展項目。

2015年2月11日，東亞銀行位於陝西省富平縣的村鎮銀行員工與當地政府官員在農曆新年期間一同探訪富平縣宮里鎮澗頭村的貧困家庭，並向他們提供經濟援助及賀年食品。代表團亦與澗頭村當地官員會面，以了解村內的扶貧工作。

海外方面，東亞銀行新加坡分行的39名員工於2015年4月23日參與了2015年摩根大通企業競跑賽活動，活動所募得的善款捐贈予國際兒童醫療慈善機構The Smile Mission。該機構致力為有臉部缺陷的兒童提供免費手術及治療，改變他們的一生。2015年1月，東亞銀行納閩分行探望「我的父兒童之家」，並捐款讓他們在新學期給學童購買學習用品及校服。

2015年第二季度，東亞銀行紐約分行代表探望了分別位於曼哈頓唐人街及布魯克林的兩所小學，並向學生介紹基本的銀行服務。今年3月，東亞銀行洛杉磯分行員工連續第2年參與洛杉磯馬拉松5公里慈善跑，幫助柏金遜症聯盟的柏金遜症團隊募集資金。

藍十字連續第4年贊助香港傷健協會主辦的「樂TEEN滿FUN計劃」。2015年的計劃以大專傷殘青年為主要服務對象，內容包括實務培訓，從而協助他們日後更容易適應及融入職場環境。

集團成員卓佳香港連續第2年贊助香港總商會組織的「香港總商會全程為您」免費乘車日，讓香港市民及遊客在2015年5月29日可全天免費乘搭電車及天星小輪。同時，東亞聯豐投資成立企業社會責任專責小組，讓更多員工參與制訂及實施其企業社會責任措施。2015年上半年，東亞聯豐投資的10名員工接受香港聖約翰救護機構提供的急救訓練，學習職安健技能，必要時可在工作間應用。

## 獎項

本行於2015年首6個月之表現卓越，先後獲頒發多個獎項，包括：

- 香港中小型企業總商會之「2015中小企業最佳拍檔獎」(連續第8年獲獎)；
- 華富財經(香港)有限公司之「華富財經傑出企業大獎2014 — 傑出中小企業服務機構(銀行)」(連續第2年獲獎)；
- 《文匯報》之「2014年度傑出企業銀行業務獎」(連續第2年獲獎)，及「傑出企業銀行人民幣服務獎」(連續第2年獲獎)；
- 《亞洲銀行家》雜誌「國際超卓零售金融服務大獎」之「2015年最佳零售銀行分行創新獎」；
- 《國際零售銀行家》雜誌Asia Trailblazer大獎之「2015年最具創意分行服務獎」；
- 萬事達卡國際組織之「2014年度香港區最佳年輕人信用卡推廣(i-Titanium卡)」，「2014年度香港區新推出感應式信用卡(i-Titanium卡)」，「2014年度香港區感應式信用卡消費最高市場佔有率」，「2014年度香港區最高感應式交易數量」，「2014年度香港區最高新卡數量增長大獎 — 銅獎」，「2014年度香港區最高持卡人消費增長大獎 — 銀獎」，及「2014年度香港區最高結餘增長大獎 — 銀獎」；
- 銀聯國際之「最高交易量升幅(信用卡)金獎」；及
- Visa Inc.之「2014年度VISA全球優質服務表現獎項收單銀行 — 最低取消交易比對銷售率」。

此外，東亞銀行(中國)有限公司則榮獲：

- 《東方早報》之「2014最佳金融營銷機構」；
- 中國銀行業協會之中國貿易金融卓越評選 — 「最佳貿易金融產品創新銀行」；
- 《貿易金融雜誌》及中國貿易金融網之第四屆(2014年度)中國外經貿企業最信賴的金融服務商活動評選 — 「最佳特色貿易金融銀行」；及
- 《二十一世紀商業評論》及Continuum之「21世紀金石獎最佳空間視覺體驗大獎」。

藍十字(亞太)保險有限公司獲頒發以下獎項：

- 《資本雜誌》之「第15屆資本傑出企業成就獎 — 傑出醫療及一般保險」(連續第4年獲獎)；
- 新城財經台及新城數碼財經台之「2015香港企業領袖品牌 — 卓越旅遊保險品牌」；及
- 《新假期》雜誌之「2014最受歡迎旅遊保險公司」(連續第10年獲獎)。



本集團內其他附屬公司於上半年內榮獲的獎項：

- 東亞證券股份有限公司榮獲中華民國傑出企業管理人協會頒發「第十二屆年度十大企業 — 金炬獎」；
- 領達財務有限公司榮獲《資本壹週》頒發「2015《資本壹週》服務大獎 — 信貸財務服務」(連續第3年獲獎)；及
- 東亞聯豐投資管理有限公司榮獲《財資雜誌》頒發「2015年財資基準研究 — 亞洲本地貨幣債券最佳投資公司之一」。

東亞聯豐投資管理之基金業績表現卓越，先後獲頒發多個獎項。

頒予東亞聯豐亞洲債券及貨幣基金：

- Fund Selector Asia Hong Kong之「2015區域債券基金金獎」；
- 亞洲資產管理之「2014最佳投資表現獎項 — 亞洲債券」(按其過往3年業績)；
- 「理柏基金香港年獎2015」之「最佳亞太區債券基金 — 本地貨幣」(按其過往3年業績)；及
- Fundsupermart.com之「FSM精選基金2015/16 — 亞洲債券基金」。

頒予東亞聯豐環宇資源基金：

- Fundsupermart.com之「FSM精選基金2015/16 — 環球資源股票基金」。

頒予東亞(強積金)集成信託計劃下的東亞中國追蹤指數基金：

- 亞洲資產管理之「2015強積金大獎 — 最佳中國香港基金」(按其過往1年業績)。

在回顧期內，本行榮獲以下殊榮，以表彰本行在企業社會責任方面所付出的努力：

- 香港公益金頒發「公益榮譽獎」(連續第16年)，2014/2015年度商業及僱員募捐計劃「鑽石獎」(連續第21年)，2014公益金便服日「最高籌款機構第6名」，及「2014/2015百萬行傑出步行隊伍獎」；
- 榮獲香港社會服務聯會嘉許為「商界展關懷」機構(連續第12年)，藍十字及領達財務亦分別為第7年和第5年榮獲該項嘉許；
- 《東周刊》頒發「香港服務大獎 — 關愛機構大獎2015」；
- 長者安居協會頒發「社區參與兩星獎」；
- 社會福利署義務工作統籌課頒發2014年度義工服務金嘉許狀；
- 政府資訊科技總監辦公室及平等機會委員會合辦的「2015無障礙網頁嘉許計劃」中榮獲「網站組別」金獎及「流動應用程式組別」金獎；
- 獲頒發「香港環保卓越計劃」內之「卓越級別」節能標誌(中環總行大廈)；及
- 獲頒發「香港環保卓越計劃」內之「卓越級別」減廢標誌(觀塘東亞銀行中心)。

除了榮獲香港社會服務聯會嘉許為「商界展關懷」機構，藍十字及領達財務亦在2015年上半年榮獲以下嘉許：

#### 藍十字

- 勞工及福利局成立的「社區投資共享基金」頒發「社會資本企業義工大賞」之「最具溫情獎」。

#### 領達財務

- 社會福利署荃灣及葵青區安老服務協調委員會頒發「關愛長者機構嘉許計劃2014 — 一星級證書」(連續第2年)；
- 九龍樂善堂頒發「愛心企業獎」(連續第4年)；及
- 基督教香港信義會社會服務部頒發「愛心企業獎」。

### 董事資料的變動

根據《上市規則》第13.51B(1)條，自刊發本行2014年報起直至2015年8月3日(為通過本行2015中期報告當天)期間，董事按《上市規則》第13.51(2)條第(a)至(e)段及第(g)段規定披露資料的變動如下：

#### 於本行及本行其他成員所擔當職位的變動

在本行於2015年5月8日舉行之股東周年常會(「2015股東周年常會」)上股東通過調任李澤楷先生為本行獨立非執行董事，於2015股東周年常會結束後生效。

黃永光先生已獲委任為本行獨立非執行董事，由2015年6月1日起生效。他辭任本行兩間全資附屬公司 — 藍十字(亞太)保險有限公司及東亞人壽保險有限公司之獨立非執行董事。

奧正之先生已獲委任為本行的非執行董事，由2015年8月1日起生效。

#### 有關擔任其他公司董事職務及其他主要任命的變動

李國章教授獲委任為香港特別行政區政府(「香港特區政府」)可持續發展委員會主席及香港大學校務委員會委員。

黃頌顯先生獲委任為長江和記實業有限公司之獨立非執行董事。他辭任和記黃埔有限公司之獨立非執行董事。

杜惠愷先生調任為利福國際集團有限公司之非執行董事。

張建標先生辭任盈科大衍地產發展有限公司之獨立非執行董事。

范禮賢博士獲委任為Gas Natural SDG, S.A.之董事。他辭任Abertis Infraestructuras, S.A.之第一副主席及董事。

李家傑博士獲香港特區政府頒授金紫荊星章。

李民橋先生獲委任為香港大學職業退休計劃受託人。他辭任上海復星醫藥(集團)股份有限公司(在香港及上海上市)之獨立非執行董事及香港生力啤酒廠有限公司之替代獨立非執行董事。

李民斌先生獲委任為香港特區政府金融發展局市場推廣小組成員及香港特區政府航空發展與機場三跑道系統諮詢委員會成員。他並不再為香港特區政府海濱事務委員會成員及香港特區政府航空發展及諮詢委員會成員。

黃永光先生獲委任為太平紳士，以及香港科技大學顧問委員會成員和香港特區政府推動使用電動車輛督導委員會成員。

#### **有關董事酬金的變動**

於2015年4月1日起，支付予本行行政總裁李國寶爵士的年度基本薪酬已由港幣1,020萬元增加至港幣1,060萬元。

黃永光先生收取每年港幣30萬元的董事袍金，由2015年6月1日起生效。

奧正之先生收取每年港幣30萬元的董事袍金，由2015年8月1日起生效。

邱繼炳博士收取每年港幣5萬元的提名委員會成員酬金及每年港幣5萬元的薪酬委員會成員酬金，均由2015年1月9日起生效。

除以上所述外，本行董事並無其他資料需根據《上市規則》第13.51B (1)條而作出披露。

## 董事及行政總裁權益

於2015年6月30日，根據《證券及期貨條例》第352條須予備存的登記冊（「該登記冊」）所記錄，本行各董事及行政總裁於本行及其相聯法團的股份、相關股份及債權證中擁有的權益及淡倉如下：

### I. 本行普通股股份權益的好倉：

姓名	身分及性質	股份數目	總數	佔已發行股份的百分率
李國寶	實益擁有人 配偶的權益 法團的權益 遺產執行人	65,672,075 1,923,080 175,104 9,737,646	77,507,905 <sup>1</sup>	2.96
李國章	實益擁有人 酌情信託的成立人 遺產執行人	11,302,703 15,857,281 9,737,646	36,897,630 <sup>2</sup>	1.41
黃子欣	實益擁有人 配偶的權益 酌情信託的成立人及受益人	403,054 136 15,114,844	15,518,034 <sup>3</sup>	0.59
黃頌顯	實益擁有人 配偶的權益	51,491 378,544	430,035 <sup>4</sup>	0.02
李國星	實益擁有人 配偶的權益 酌情信託的受益人	1,103,723 21,217 35,329,675	36,454,615 <sup>5</sup>	1.39
羅友禮	—	—	無	無
邱繼炳	—	—	無	無
李澤楷	法團的權益	600	600 <sup>6</sup>	0.00002
駱錦明	—	—	無	無
李福全	實益擁有人 酌情信託的成立人及受益人 法團的權益	3,958,993 25,488,888 9,411,877	38,859,758 <sup>7</sup>	1.49
李國仕	實益擁有人 子女的權益 遺產管理人 酌情信託的受益人	12,163,925 601,446 1,183,200 2,581,349	16,529,920 <sup>8</sup>	0.63

姓名	身分及性質	股份數目	總數	佔已發行股份的百分率
杜惠愷	—	—	無	無
郭孔演	—	—	無	無
張建標	—	—	無	無
范禮賢	—	—	無	無
李家傑	法團的權益 酌情信託的受益人	679,000 1,100,000	1,779,000 <sup>9</sup>	0.07
李民橋	實益擁有人 子女的權益 酌情信託的財產授予人/ 成立人	1,538,970 6,737 1,169,478	2,715,185 <sup>10</sup>	0.10
李民斌	實益擁有人 法團的權益	2,049,195 4,406,605	6,455,800 <sup>11</sup>	0.25
黃永光	—	—	無	無

附註：

- 1 李國寶為65,672,075股的實益擁有人。由於其配偶潘金翠擁有1,923,080股之權益，他亦被視為擁有該等股份。他亦被視為擁有由李國寶慈善基金有限公司持有的175,104股，李國寶為該慈善機構的董事兼唯一成員。李國寶作為一個遺產的其中一位執行人，因而被視為擁有該遺產所持有的9,737,646股。李國章作為該遺產的其中一位執行人，亦被視為擁有同一批9,737,646股（請參閱下列附註2）。
- 2 李國章為11,302,703股的實益擁有人。李國章自願披露其作為成立人的一個酌情信託所持有的15,857,281股，由於他不可以影響受託人如何行使其酌情權，有關披露純屬自願性質。李國章作為一個遺產的其中一位執行人，因而被視為擁有該遺產所持有的9,737,646股。李國寶作為該遺產的其中一位執行人，亦被視為擁有同一批9,737,646股（請參閱上列附註1）。
- 3 黃子欣為403,054股的實益擁有人。由於其配偶郭志蕙（已歿）擁有136股之權益，黃子欣被視為擁有該等股份。而由於黃子欣為一個酌情信託Allan Wong 2011 Trust的成立人及一位合資格受益人，他亦被視為擁有該酌情信託所持有的15,114,844股。
- 4 黃頌顯為51,491股的實益擁有人。由於其配偶林美蓮擁有378,544股之權益，他亦被視為擁有該等股份。
- 5 李國星為1,103,723股的實益擁有人。由於其配偶吳伊莉擁有21,217股之權益，他亦被視為擁有該等股份。餘下之35,329,675股由一個酌情信託The Fook Wo Trust持有，李國星為該信託的其中一位酌情受益人。
- 6 李澤楷被視為擁有由PineBridge Investments LLC（「PBI LLC」）以投資經理身分所持有的600股。PBI LLC是李澤楷全資擁有的Chiltonlink Limited的間接附屬公司。
- 7 李福全為3,958,993股的實益擁有人。25,488,888股當中，18,227,191股由New Jerico Limited持有，而7,261,697股則由New Jerico Limited的全資附屬公司Ejeeco Limited持有。李福全是New Jerico Limited的唯一董事。The New Elico Trust持有New Jerico Limited的全部（一股）股份，而李福全為The New Elico Trust的成立人及一位酌情受益人。他亦被視為擁有由九龍維記牛奶有限公司持有的9,411,877股股份，李福全為該公司的主席兼行政總裁。

- 8 李國仕為12,163,925股的實益擁有人。他亦被視為擁有由其18歲以下子女持有的601,446股。李國仕作為一個遺產的其中一位管理人，因而被視為擁有該遺產持有的1,183,200股。餘下的2,581,349股當中：(i) 2,363,000股由一個酌情信託 – Settlement of Dr. Simon F.S. Li持有，李國仕、其配偶及其子女皆為該酌情信託的受益人；及(ii) 218,349股由一個酌情信託 – Longevity Trust持有，而李國仕的子女為該酌情信託的受益人。
- 9 該1,779,000股中，679,000股由李家傑全資擁有的公司Golf Limited持有。他亦被視為擁有1,100,000股（「該等被視為擁有之股份」）。該等被視為擁有之股份乃由中華煤氣有限公司（「中華煤氣」）之一間附屬公司實益擁有，而李家傑為全權信託之可能受益人，而該等信託間接控制中華煤氣股東大會超過三份之一投票權。
- 10 李民橋為1,538,970股的實益擁有人。他亦被視為擁有由其18歲以下子女持有的6,737股。李民橋自願披露其作為財產授予人／成立人的一個酌情信託所持有的1,169,478股，由於他不可以影響受託人如何行使其酌情權，有關披露純屬自願性質。
- 11 李民斌為2,049,195股的實益擁有人。他亦被視為擁有由Belltrees Enterprises Inc.持有的3,659,843股及Triple Kingdom Limited持有的746,762股，該兩間公司為李民斌全資擁有。

## II. 本行相關股份(就股本衍生工具而言)的好倉：

根據本行的認可僱員認股計劃，李國寶爵士、李民橋先生及李民斌先生獲授予認股權，以認購本行普通股股份。該等認股權屬於非上市以實物交收的期權。有關此等認股權在截至2015年6月30日止6個月內的資料，見於下列「認股權資料」項下。

## III. 混合一級資本工具的權益：

黃子欣為下列資本工具的實益擁有人<sup>附註</sup>：

發行人	證券種類／類別	債權證數額	股份數目
東亞銀行有限公司	後償票據	7,000,000美元	-
Innovate Holdings Limited	優先股	-	7,000
東亞銀行有限公司	替代優先股(尚未發行)	-	7,000

附註：本行於2009年11月發行面值為5億美元的混合一級資本工具。該資本工具包括由本行發行並於2059年到期的步陞後償票據(票據息率為年利率8.5%)(「2059票據」)，以及由本行全資附屬公司Innovate Holdings Limited發行之無面值永久非累積步陞優先股(「Innovate優先股」)。2059票據連同Innovate優先股以不可分拆單位形式於新加坡交易所上市。替代優先股(永久非累積步陞優先股)由本行設立及將於發生替代事件(定義見日期為2009年11月11日本行發出之股東通函)時發行以作為發行2059票據及Innovate優先股的條款之一。

除上述披露外，概無其他本行或其任何相聯法團的股份、相關股份或債權證的權益或淡倉載於該登記冊內。

## 認股權資料

根據《上市規則》所披露有關認股權的資料如下：

(1) 截至2015年6月30日止6個月內認股權的變動：

姓名	授予日期	認股權數目				於30/6/2015 尚未行使
		於1/1/2015 尚未行使	授出	行使	失效	
李國寶	05/5/2011 <sup>b</sup>	666,000 <sup>T1</sup>	-	-	-	666,000
	05/5/2011 <sup>b</sup>	666,000 <sup>T2</sup>	-	-	-	666,000
	05/5/2011 <sup>b</sup>	668,000 <sup>T3</sup>	-	-	-	668,000
	10/5/2012 <sup>b</sup>	668,000 <sup>T3</sup>	-	-	-	668,000
	03/5/2013 <sup>b</sup>	666,000 <sup>T1</sup>	-	666,000 <sup>d</sup>	-	無
	03/5/2013 <sup>b</sup>	666,000 <sup>T2</sup>	-	-	-	666,000
	03/5/2013 <sup>b</sup>	668,000 <sup>T3</sup>	-	-	-	668,000
	02/5/2014 <sup>b</sup>	666,000 <sup>T1</sup>	-	-	-	666,000
	02/5/2014 <sup>b</sup>	666,000 <sup>T2</sup>	-	-	-	666,000
	02/5/2014 <sup>b</sup>	668,000 <sup>T3</sup>	-	-	-	668,000
	04/5/2015 <sup>c</sup>	-	666,000 <sup>T1</sup>	-	-	666,000
	04/5/2015 <sup>c</sup>	-	666,000 <sup>T2</sup>	-	-	666,000
	04/5/2015 <sup>c</sup>	-	668,000 <sup>T3</sup>	-	-	668,000
李民橋	06/7/2010 <sup>a</sup>	650,000	-	650,000 <sup>d</sup>	-	無
	05/5/2011 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	05/5/2011 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	05/5/2011 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	10/5/2012 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	03/5/2013 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	02/5/2014 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	04/5/2015 <sup>c</sup>	-	216,000 <sup>T1</sup>	-	-	216,000
	04/5/2015 <sup>c</sup>	-	216,000 <sup>T2</sup>	-	-	216,000
04/5/2015 <sup>c</sup>	-	218,000 <sup>T3</sup>	-	-	218,000	
李民斌	06/7/2010 <sup>a</sup>	650,000	-	650,000 <sup>d</sup>	-	無
	05/5/2011 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	05/5/2011 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	05/5/2011 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	10/5/2012 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	10/5/2012 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	03/5/2013 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	03/5/2013 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T1</sup>	-	-	-	216,000
	02/5/2014 <sup>b</sup>	216,000 <sup>T2</sup>	-	-	-	216,000
	02/5/2014 <sup>b</sup>	218,000 <sup>T3</sup>	-	-	-	218,000
	04/5/2015 <sup>c</sup>	-	216,000 <sup>T1</sup>	-	-	216,000
	04/5/2015 <sup>c</sup>	-	216,000 <sup>T2</sup>	-	-	216,000
04/5/2015 <sup>c</sup>	-	218,000 <sup>T3</sup>	-	-	218,000	

姓名	授予日期	認股權數目				於30/6/2015 尚未行使
		於1/1/2015 尚未行使	授出	行使	失效	
其他僱員的總數*	06/7/2010 <sup>a</sup>	2,140,000	-	2,140,000 <sup>d</sup>	-	無
	05/5/2011 <sup>b</sup>	732,000 <sup>T1</sup>	-	-	-	732,000
	05/5/2011 <sup>b</sup>	732,000 <sup>T2</sup>	-	-	-	732,000
	05/5/2011 <sup>b</sup>	736,000 <sup>T3</sup>	-	-	-	736,000
	10/5/2012 <sup>b</sup>	732,000 <sup>T1</sup>	-	100,000 <sup>d</sup>	-	632,000
	10/5/2012 <sup>b</sup>	732,000 <sup>T2</sup>	-	100,000 <sup>d</sup>	-	632,000
	10/5/2012 <sup>b</sup>	736,000 <sup>T3</sup>	-	100,000 <sup>d</sup>	-	636,000
	03/5/2013 <sup>b</sup>	732,000 <sup>T1</sup>	-	-	-	732,000
	03/5/2013 <sup>b</sup>	732,000 <sup>T2</sup>	-	-	-	732,000
	03/5/2013 <sup>b</sup>	736,000 <sup>T3</sup>	-	-	-	736,000
	02/5/2014 <sup>b</sup>	894,000 <sup>T1</sup>	-	50,000 <sup>d</sup>	-	844,000
	02/5/2014 <sup>b</sup>	894,000 <sup>T2</sup>	-	-	-	894,000
	02/5/2014 <sup>b</sup>	899,500 <sup>T3</sup>	-	-	-	899,500
	04/5/2015 <sup>c</sup>	-	932,000 <sup>T1</sup>	-	-	932,000
	04/5/2015 <sup>c</sup>	-	932,000 <sup>T2</sup>	-	-	932,000
	04/5/2015 <sup>c</sup>	-	936,000 <sup>T3</sup>	-	-	936,000
其他參與人**	05/5/2011 <sup>b</sup>	100,000 <sup>T1</sup>	-	50,000 <sup>d</sup>	-	50,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T2</sup>	-	-	-	100,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T3</sup>	-	-	-	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T1</sup>	-	-	-	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T2</sup>	-	-	-	100,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T3</sup>	-	-	-	100,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T1</sup>	-	-	-	50,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T2</sup>	-	-	-	50,000
	03/5/2013 <sup>b</sup>	50,000 <sup>T3</sup>	-	-	-	50,000

\* 按香港《僱傭條例》所指的「連續合約」工作的僱員。

\*\* 其他參與人指本行兩位於2013年終止為本行僱員的前僱員。在其終止為本行僱員前已獲授予該等認股權。



附註：

a 於2010年授予的認股權詳情：

授予日期	有效期	行使期	每股行使價 港幣(元)
06/7/2010	06/7/2010–05/7/2011	06/7/2011–06/7/2015	28.49

b 於2011年至2014年授予的認股權詳情：

授予日期	部分	有效期	行使期	每股行使價 港幣(元)
05/5/2011	T1	05/5/2011–04/5/2012	05/5/2012–05/5/2017	32.00
05/5/2011	T2	05/5/2011–04/5/2013	05/5/2013–05/5/2018	32.00
05/5/2011	T3	05/5/2011–04/5/2014	05/5/2014–05/5/2019	32.00
10/5/2012	T1	10/5/2012–09/5/2013	10/5/2013–10/5/2018	28.99
10/5/2012	T2	10/5/2012–09/5/2014	10/5/2014–10/5/2019	28.99
10/5/2012	T3	10/5/2012–09/5/2015	10/5/2015–10/5/2020	28.99
03/5/2013	T1	03/5/2013–02/5/2014	03/5/2014–03/5/2019	31.40
03/5/2013	T2	03/5/2013–02/5/2015	03/5/2015–03/5/2020	31.40
03/5/2013	T3	03/5/2013–02/5/2016	03/5/2016–03/5/2021	31.40
02/5/2014	T1	02/5/2014–01/5/2015	02/5/2015–02/5/2020	32.50
02/5/2014	T2	02/5/2014–01/5/2016	02/5/2016–02/5/2021	32.50
02/5/2014	T3	02/5/2014–01/5/2017	02/5/2017–02/5/2022	32.50

c 於2015年授予的認股權：

(i) 詳情：

授予日期	部分	有效期	行使期	每股行使價 港幣(元)
04/5/2015	T1	04/5/2015–03/5/2016	04/5/2016–04/5/2021	34.15
04/5/2015	T2	04/5/2015–03/5/2017	04/5/2017–04/5/2022	34.15
04/5/2015	T3	04/5/2015–03/5/2018	04/5/2018–04/5/2023	34.15

(ii) 本行股份在2015年4月30日(即2015年5月4日授出認股權當日之前一個營業日)的收市價為港幣33.70元。

(iii) 截至2015年6月30日止6個月內授出認股權的公平價值及假設如下：

獲得服務以換取認股權的公平價值按授予認股權的公平價值計量。授予認股權之估計公平價值按三項式期權定價模式計量。認股權的合約年期為該定價模式的參數。

	<u>30/6/2015</u>
於計量日的公平價值	
一部分1	港幣2.80元
一部分2	港幣2.80元
一部分3	港幣2.73元
股價	港幣34.15元
行使價	港幣34.15元
預計波幅(以三項式期權定價模式內採用的加權平均波幅)	14.25%
認股權年期	
一部分1	6年
一部分2	7年
一部分3	8年
預計股息	5.06%
無風險利率(根據外匯基金票據)	1.14%

預計波幅是根據過往之波幅(以認股權的加權剩餘年期計算)，再調整因公眾知悉的資訊影響未來波幅的預計變動。預計股息按過往的股息。主觀輸入假設的變動可能重大影響公平價值的估計。

認股權的授予須符合服務條件。該服務條件並未納入計算於授予日獲得服務的公平價值。授予認股權與市場情況並無關係。

d 在截至2015年6月30日止6個月內本行股份在緊接有關認股權行使日期之前的半年加權平均收市價：

<u>授予日期</u>	<u>部分</u>	<u>行使認股權數目</u>	<u>每股行使價</u> 港幣(元)	<u>半年加權</u> <u>平均收市價</u> 港幣(元)
06/7/2010	-	3,440,000	28.49	33.06
05/5/2011	T1	50,000	32.00	35.00
10/5/2012	T1	100,000	28.99	34.57
10/5/2012	T2	100,000	28.99	34.78
10/5/2012	T3	100,000	28.99	34.83
03/5/2013	T1	666,000	31.40	31.80
02/5/2014	T1	50,000	32.50	35.00

(2) 截至2015年6月30日止6個月內並無認股權被註銷。

(3) 有關認股權的會計政策：

認股權的行使價為以下之最高者：

(a) 於授出認股權當日本行股份在聯交所日報表的收市價；及

(b) 相等於緊接授出有關認股權當日之前5個營業日，本行股份在聯交所日報表的平均收市價。

當認股權被行使時，所得款項計入股東權益。授予僱員之認股權的公平價值於收益表內確認為支出，而在股東權益賬內的資本儲備作相應的增加。公平價值乃採用三項式期權定價模式，按認股權授予日計算，並顧及授予認股權的條款。當僱員須符合歸屬期條件才可無條件享有該等認股權，估計公平價值總額在歸屬期內攤分入賬，並已考慮認股權歸屬的或然率。

估計可歸屬認股權的數目須在歸屬期內作出檢討。除非原本支出符合資產確認之要求，任何已在往年確認的累積公平價值之所需調整須在檢討期內的收益表支銷或回撥，並在資本儲備作相應調整。在歸屬日，除非因未能符合歸屬條件引致權利喪失純粹與本行普通股份的市價有關，確認為支出之金額按歸屬認股權的實際數目作調整(並在資本儲備作相應調整)。

屬股東權益金額確認為在資本儲備內，直至當認股權被行使及分配新股時(轉入股本)，或當認股權之有效期屆滿時(轉入留存溢利)。

除上述所披露外，於2015年6月30日，本行的董事或行政總裁或他們的配偶或18歲以下子女概無獲授或行使任何權利以認購本行或其任何相聯法團的股本或債務證券。

### 主要股東及其他人士的權益

於2015年6月30日，根據《證券及期貨條例》第336條須予備存的登記冊(「登記冊」)所記錄，主要股東及其他人士擁有本行的股份及相關股份的權益如下：

本行普通股股份權益的好倉：

姓名	身分及性質	股份數目	佔已發行股份的百分率
三井住友銀行	實益擁有人	455,369,605 <sup>1</sup>	17.43
三井住友金融集團	法團的權益	455,369,605 <sup>1</sup>	17.43
CaixaBank, S.A.	實益擁有人	448,798,109 <sup>2</sup>	17.17
Criteria CaixaHolding, S.A., Sociedad Unipersonal	法團的權益	448,798,109 <sup>2</sup>	17.17
Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa"	法團的權益	448,798,109 <sup>2</sup>	17.17
國浩管理有限公司	實益擁有人	369,755,978 <sup>3,4</sup>	14.15 <sup>5</sup>
國浩集團有限公司	法團的權益	369,755,978 <sup>3</sup>	14.15
GuoLine Overseas Limited	法團的權益	369,755,978 <sup>3</sup>	14.15 <sup>5</sup>
GuoLine Capital Assets Limited	法團的權益	369,755,978 <sup>3</sup>	14.15 <sup>5</sup>
Hong Leong Company (Malaysia) Berhad	法團的權益	369,755,978 <sup>3,4</sup>	14.15
HL Holdings Sdn Bhd	法團的權益	369,755,978 <sup>3</sup>	14.15
郭令燦	法團的權益	369,755,978 <sup>3</sup>	14.15
Hong Leong Investment Holdings Pte. Ltd.	法團的權益	369,755,978 <sup>4</sup>	14.15
Davos Investment Holdings Private Limited	法團的權益	369,755,978 <sup>4</sup>	14.15
KWEK Leng Kee	法團的權益	369,755,978 <sup>4</sup>	14.15

附註：

- 1 三井住友金融集團全資擁有三井住友銀行。三井住友金融集團因此而被視為擁有三井住友銀行所持有的455,369,605股本行股份的權益。
- 2 於2015年6月30日，Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa"全資擁有Criteria CaixaHolding, S.A., Sociedad Unipersonal，而Criteria CaixaHolding, S.A., Sociedad Unipersonal則為CaixaBank, S.A.的控股股東。Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa"及Criteria CaixaHolding, S.A., Sociedad Unipersonal因此而被視為擁有CaixaBank, S.A.所持有的448,798,109股的權益。
- 3 附註3及4所指之369,755,978股本行股份為同一批股份。國浩管理有限公司為369,755,978股之實益擁有人。由於Hong Leong Company (Malaysia) Berhad全資擁有GuoLine Capital Assets Limited、GuoLine Capital Assets Limited全資擁有GuoLine Overseas Limited、GuoLine Overseas Limited持有國浩集團有限公司的71.88%權益及國浩集團有限公司全資擁有國浩管理有限公司，Hong Leong Company (Malaysia) Berhad因此而被視為擁有國浩管理有限公司所持有的369,755,978股的權益。GuoLine Capital Assets Limited、GuoLine Overseas Limited和國浩集團有限公司均被視為擁有國浩管理有限公司所持有的369,755,978股的權益。  
  
郭令燦擁有HL Holdings Sdn Bhd(「HLH」)的全部權益，而郭令燦分別以其個人名義及透過其全資擁有的HLH持有Hong Leong Company (Malaysia) Berhad的2.424%及46.534%權益，以及透過Newton (L) Limited持有0.311%(合共49.27%權益)，因此郭令燦被視為擁有國浩管理有限公司持有的369,755,978股股份的權益。
- 4 附註3及4所指之369,755,978股本行股份為同一批股份。Davos Investment Holdings Private Limited持有Hong Leong Investment Holdings Pte. Ltd.的33.59%權益，Hong Leong Investment Holdings Pte. Ltd.則持有Hong Leong Company (Malaysia) Berhad的34.69%權益。Davos Investment Holdings Private Limited和Hong Leong Investment Holdings Pte. Ltd.因持有Hong Leong Company (Malaysia) Berhad的權益而被視為擁有國浩管理有限公司所持有的369,755,978股的權益。  
  
KWEK Leng Kee因持有Davos Investment Holdings Private Limited的41.92%權益而被視為擁有國浩管理有限公司所持有之369,755,978股的權益。
- 5 GuoLine Overseas Limited及GuoLine Capital Assets Limited為Hong Leong Company (Malaysia) Berhad的全資附屬公司；而國浩管理有限公司則為國浩集團有限公司的全資附屬公司。由於Hong Leong Company (Malaysia) Berhad及國浩集團有限公司已將大股東權益的通知存檔，GuoLine Overseas Limited、GuoLine Capital Assets Limited及國浩管理有限公司根據《證券及期貨條例》中「全資集團豁免條文」毋須將其大股東權益通知存檔。

除上述所披露外，概無其他本行股份或相關股份的權益或淡倉載於該登記冊內。

## 買賣本行上市證券

本行於2015年3月20日(票據到期日)贖回面值7,000萬歐元，孳息率為1.08%的高級票據(「2015高級票據」)。2015高級票據在2014年1月29日根據本行的中期票據計劃發行並於新加坡交易所上市。除贖回2015高級票據外，截至2015年6月30日止6個月內，本行或其任何附屬公司並無購入、出售或贖回本行的上市證券。

## 遵守企業管治守則

本集團致力維持良好的企業管治標準，並認為此承諾對於平衡股東、客戶及員工的利益，以及保持問責及透明度，至為重要。

除以下所述偏離守則條文A.2.1的行為外，本行在截至2015年6月30日止6個月的會計期間內已遵守《企業管治守則》的全部守則條文。

在截至2015年6月30日止6個月的會計期間內，本行已遵循CG-1及CG-5內之各項要求。

守則條文A.2.1規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。

李國寶爵士為本行的主席兼行政總裁。董事會認為此架構不會影響董事會與管理層兩者之間的權力和職權的平衡。主席及行政總裁之間的職責已清楚區分並以書面列載。本行董事會由極具經驗和資歷的成員組成。董事會會議約每季召開1次，以商討影響本行運作的事項。透過董事會的運作，足以確保權力和職權得到平衡。董事會的組合具有強大的獨立元素，在20位董事會成員當中，10位是獨立非執行董事。董事會相信現時的架構有助於建立穩健而一致的領導權，使本行能夠迅速及有效地作出及實施各項決定。董事會相信委任李爵士出任主席兼行政總裁之職，會有利於本行的業務發展及管理。

本行已接獲所有董事確認在截至2015年6月30日止6個月期間，他們已付出足夠時間履行其身為本行董事責任，並付出足夠時間及精神以處理本行事務；亦確認不時參與持續專業發展，以發展並更新其知識及技能以履行彼等作為本行董事的職務及責任。

本行審核委員會已審閱本行截至2015年6月30日止之半年業績及2015年中期報告。

## 遵守標準守則

本行已自行訂立一套與《上市規則》附錄10「上市發行人董事進行證券交易的標準守則」(「標準守則」)所訂標準同樣嚴格的董事及行政總裁證券交易政策，即內幕交易政策－董事及行政總裁(「本行政策」)。

本行亦已訂立一份內幕交易政策－集團人士以供本行僱員，或本行附屬公司的董事或僱員，遵照規定買賣本行證券。

本行經向所有董事明確查詢，彼等已確認於截至2015年6月30日止6個月之所有適用時期，均已遵守標準守則及本行政策中所要求的標準。

## 刊發中期報告

2015年中期報告備有中文及英文印刷本，以及載於本行網站(www.hkbea.com)及香港交易及結算所有限公司之網站(www.hkexnews.hk)的網上電子版本。為減少企業通訊印刷本的數量從而減低對環境的影響，本行鼓勵各股東閱覽網上電子版本。無論股東之前曾否就收取企業通訊之方式(即收取印刷本或透過本行網站閱覽電子版本)作出任何選擇並將有關選擇通知本行，股東可隨時向本行股份登記處卓佳標準有限公司，地址為香港皇后大道東183號合和中心22樓，或以傳真(852) 2861 1465或電郵BEA0023-ecom@hk.tricorglobal.com發出合理的書面通知，以更改其選擇，費用全免。該通知應註明閣下更改選擇之要求，全名及聯絡電話。

承董事會命  
主席兼行政總裁  
**李國寶**  
謹啟

香港，2015年8月3日

於本報告日期，本行董事會成員為李國寶爵士#(主席兼行政總裁)、李國章教授\*(副主席)、黃子欣博士\*\* (副主席)、黃頌顯先生\*\*、李國星先生\*、羅友禮先生\*\*、丹斯里邱繼炳博士\*\*、李澤楷先生\*\*、駱錦明先生\*\*、李福全先生\*、李國仕先生\*、杜惠愷先生\*\*、郭孔演先生\*\*、張建標先生\*\*、范禮賢博士\*、李家傑博士\*、李民橋先生#(副行政總裁)、李民斌先生#(副行政總裁)、黃永光先生\*\*及奧正之先生\*。

# 執行董事  
\* 非執行董事  
\*\* 獨立非執行董事

## **GLOSSARY 詞彙**

AUM 「管理資產」	Assets under management 管理資產
Bank Group or BEA Group or Group 「集團」或「本集團」	The Bank and its subsidiaries 東亞銀行及其附屬公司
Bank or BEA 「本行」	The Bank of East Asia, Limited, a limited liability company incorporated in Hong Kong 東亞銀行有限公司，於香港註冊成立的有限公司
Banking Ordinance 《銀行業條例》	Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong) 香港《銀行業條例》(香港法例第155章)
BEA China 「東亞中國」	The Bank of East Asia (China) Limited, a wholly-owned subsidiary of the Bank 東亞銀行(中國)有限公司，本行的全資附屬公司
BEA Union Investment 「東亞聯豐投資」	BEA Union Investment Management Limited, a non-wholly-owned subsidiary of the Bank 東亞聯豐投資管理有限公司，本行的非全資附屬公司
Blue Cross 「藍十字」	Blue Cross (Asia-Pacific) Insurance Limited, a wholly-owned subsidiary of the Bank 藍十字(亞太)保險有限公司，本行的全資附屬公司
Board 「董事會」	Board of Directors of the Bank 本行的董事會
Capital Rules 「《資本規則》」	Banking (Capital) Rules issued by the HKMA 金管局頒布的《銀行業(資本規則)》
CG Code 「《企業管治守則》」	Corporate Governance Code and Corporate Governance Report, Appendix 14 of the Listing Rules 《上市規則》附錄14內所載的《企業管治守則》及《企業管治報告》
CG-1 「CG-1」	Supervisory Policy Manual CG-1 on Corporate Governance of Locally Incorporated Authorized Institutions, issued by the HKMA 金管局頒布之監管政策手冊CG-1內有關《本地註冊認可機構的企業管治》
CG-5 「CG-5」	Supervisory Policy Manual CG-5 on Guideline on a Sound Remuneration System, issued by the HKMA 金管局頒布之監管政策手冊CG-5內有關《穩健的薪酬制度指引》
Charity Fund 「公益基金」	Shanghai Soong Ching Ling Foundation – BEA Charity Fund 上海宋慶齡基金會 – 東亞銀行公益基金
CHF 「瑞士法郎」	Swiss franc, the lawful currency of Switzerland 瑞士法定貨幣
China, Mainland, Mainland China or PRC 「中國」或「內地」	People's Republic of China 中華人民共和國
CNY or RMB 「人民幣」	Chinese yuan or Renminbi, the lawful currency of the PRC 中國法定貨幣
Companies Ordinance 「《公司條例》」	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) 《公司條例》(香港法例第622章)

Credit Gain 「領達財務」	Credit Gain Finance Company Limited, a wholly-owned subsidiary of the Bank 領達財務有限公司，本行的全資附屬公司
CSR 「企業社會責任」	Corporate social responsibility 企業社會責任
Director(s) 「董事」	includes any person who occupies the position of a director, by whatever name called, of the Bank or otherwise as the context may require 包括任何任職本行董事職位的人士(不論其職銜如何)，或文義另有所指的人士
EUR 「歐羅」	Euro 歐羅
GBP 「英鎊」	Pound sterling, the lawful currency of the UK 英國法定貨幣
GDP 「本地生產總值」	Gross domestic product 本地生產總值
GRI 「全球報告倡議組織」	Global Reporting Initiative 全球報告倡議組織
HK\$ or HKD 「港幣」	Hong Kong dollar, the lawful currency of Hong Kong 香港法定貨幣
HKAEE 「香港環保卓越計劃」	Hong Kong Awards for Environmental Excellence 香港環保卓越計劃
HKAS 「香港會計準則」	Hong Kong Accounting Standards 香港會計準則
HKCSS 「社聯」	Hong Kong Council of Social Service 香港社會服務聯會
HKFRS 「香港財務報告準則」	Hong Kong Financial Reporting Standards 香港財務報告準則
HKICPA 「香港會計師公會」	Hong Kong Institute of Certified Public Accountants 香港會計師公會
HKMA 「金管局」	Hong Kong Monetary Authority 香港金融管理局
HQLAs 「優質流動資產」	High quality liquid assets 優質流動資產
IAS 「高等研究院」	Institute for Advanced Study 高等研究院
INED(s) 「獨立非執行董事」	Independent Non-executive director(s) of the Bank 本行的獨立非執行董事
JPY 「日圓」	Japanese yen, the lawful currency of Japan 日本法定貨幣
LCR 「流動性覆蓋比率」	Liquidity coverage ratio 流動性覆蓋比率



Listing Rules 「《上市規則》」	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, modified or otherwise supplemented from time to time) 聯交所《證券上市規則》，經不時修訂、修改或以其他方式補充
Mn 「百萬」	Million 百萬
MPF 「強積金」	Mandatory Provident Fund 強制性公積金
OBS 「資產負債表以外」	Off-balance sheet 資產負債表以外
PHAB 「傷健」	Physically handicapped and able-bodied 傷殘與健全人士
RQFII 「人民幣合格境外機構投資者」	Renminbi Qualified Foreign Institutional Investor 人民幣合格境外機構投資者
The Salvation Army 「救世軍」	The Salvation Army Hong Kong and Macau Command 救世軍港澳軍區
SFO 「《證券及期貨條例》」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 《證券及期貨條例》(香港法例第571章)
SGD 「新加坡元」	Singapore dollar, the lawful currency of Singapore 新加坡法定貨幣
SME 「中小企」	Small and medium-sized enterprise 中小型企業
Stock Exchange 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
Tricor 「卓佳」	Tricor Holdings Limited, a non-wholly-owned subsidiary of the Bank 卓佳集團有限公司，本行的非全資附屬公司
UK 「英國」	United Kingdom 英國
US 「美國」	United States of America 美利堅合眾國
US\$ or USD 「美元」	United States dollar, the lawful currency of the US 美國法定貨幣
VaR 「風險值」	value-at-risk 風險值

Head Office 總行 10 Des Voeux Road Central  
Hong Kong  
香港德輔道中10號

Telephone 電話 (852) 3608 3608  
Facsimile 傳真 (852) 3608 6000  
Website 網址 [www.hkbea.com](http://www.hkbea.com)

