



(Stock Code 股份代號 : 23)

# Interim Report **2013** 中期報告

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## FINANCIAL HIGHLIGHTS

	30 June 2013	30 June 2012	31 December 2012
<b>For the half year ended</b>			
<b>Profitability</b>	HK\$ Million	HK\$ Million	HK\$ Million
Total operating income	8,320	7,449	7,660
Profit attributable to owners of the parent	3,376	2,988	3,068
<b>Earnings Per Share and Dividends Per Share</b>	HK\$	HK\$	HK\$
Basic earnings	1.43	1.35	1.37
Dividends	0.43	0.43	0.63
<b>Key Ratios</b>	%	%	%
Return on average assets (annualised)	1.0	1.0	0.9
Return on average equity (annualised)	11.6	12.2	11.6
Cost-to-income ratio	54.2	56.0	59.4
Cost-to-income ratio (excluding business tax and surcharges of China Operations)	50.4	52.3	55.9
Average liquidity ratio	46.6	45.5	46.6 <sup>1</sup>

### At period/year end

<b>Balance Sheet Strength</b>	HK\$ Million	HK\$ Million	HK\$ Million
Advances to customers and trade bills	437,497	378,358 <sup>2</sup>	406,464
Total assets	697,433	641,487	692,114
Total deposits	536,453	491,855	526,140
Total equity	64,921	54,886	61,639
<b>Key Ratios</b>	%	%	%
Loan to deposit ratio	71.4	65.9 <sup>2</sup>	66.7
Impaired loan ratio	0.38	0.38 <sup>2</sup>	0.32
Tier 1 capital ratio	11.1	9.7	10.7
Total capital ratio	14.8	13.2	14.3

1. Average for the full year of 2012.

2. Restated due to reclassification.

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### ***Executive Director***

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

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

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

Mr. Aubrey LI Kwok-sing

Mr. Richard LI Tzar-kai

Mr. Eric LI Fook-chuen

Mr. Stephen Charles LI Kwok-sze

Dr. Isidro FAINÉ CASAS

Mr. Peter LEE Ka-kit

#### ***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

Dr. Thomas KWOK Ping-kwong

Mr. Kenneth LO Chin-ming

Mr. William DOO Wai-hoi

Mr. KUOK Khoon-ean

Mr. Valiant CHEUNG Kin-piu

### **SENIOR ADVISORS**

Mr. Joseph PANG Yuk-wing

Mr. CHAN Kay-cheung

Mr. CHAN Tze-ching

### **SENIOR MANAGEMENT**

Mr. Adrian David LI Man-kiu

*Deputy Chief Executive*

Mr. Brian David LI Man-bun

*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**

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### **ADR DEPOSITARY BANK**

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### **REGISTERED OFFICE**

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## INTERIM RESULTS

The Board of Directors of The Bank of East Asia, Limited ("BEA" or the "Bank") are pleased to announce the unaudited results (Note 1(a)) of the Bank and its subsidiaries (the "Group") for the six months ended 30th June, 2013. The interim financial report is prepared on a basis consistent with the accounting policies and methods adopted in the 2012 audited accounts, except for the accounting policy changes that are expected to be reflected in the 2013 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 Hong Kong Institute of Certified Public Accountants ("HKICPA"). KPMG's independent review report to the Board of Directors is included on page 60.

### Consolidated Income Statement

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Interest income	11,915	11,128
Interest expense	(6,251)	(6,507)
Net interest income	5,664	4,621
Fee and commission income	2,407	2,044
Fee and commission expense	(426)	(380)
Net fee and commission income	1,981	1,664
Net trading profits	883	597
Net result from financial instruments designated at fair value through profit or loss	(538)	278
Net hedging loss	(14)	–
Other operating income	344	289
Non-interest income	2,656	2,828
Operating income	8,320	7,449
Operating expenses	(4,507)	(4,172)
Operating profit before impairment losses	3,813	3,277
Impairment losses on loans and advances	(182)	(125)
Write back of impairment losses on held-to-maturity investments	–	11
Impairment losses on available-for-sale financial assets	(1)	(29)
Impairment losses	(183)	(143)
Operating profit after impairment losses	3,630	3,134
Net profit on sale of available-for-sale financial assets	59	47
Net profit on sale of loans and receivables	–	35
Net profit on sale of subsidiaries	–	5
Net profit on sale of fixed assets	–	136
Valuation gains on investment properties	319	222
Share of profits less losses of associates	378	238
Profit for the period before taxation	4,386	3,817
Income tax		
Current tax (Note 1(b))		
– Hong Kong	(415)	(315)
– Outside Hong Kong	(440)	(355)
Deferred tax	(101)	(110)
Profit for the period after taxation	3,430	3,037
Attributable to:		
Owners of the parent	3,376	2,988
Non-controlling interests	54	49
Profit after taxation	3,430	3,037
Profit for the Bank	1,755	1,509
Per share		
– Basic earnings (Note 1(c))	HK\$1.43	HK\$1.35
– Diluted earnings (Note 1(c))	HK\$1.43	HK\$1.35

## Consolidated Statement of Comprehensive Income

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Net profit	3,430	3,037
Other comprehensive income for the period (after taxation and reclassification adjustments):		
Item that will not be reclassified to income statement:		
Premises:		
– unrealised surplus on revaluation of premises	670	–
– exchange differences	2	–
Items that may be reclassified subsequently to income statement:		
Available-for-sale investment revaluation reserve:		
– fair value changes recognised (from)/to equity	(382)	572
– fair value changes reclassified from/(to) income statement:		
– on impairment and amortisation	15	51
– on disposal	(100)	(61)
– deferred taxes	54	(91)
– exchange difference	(1)	7
Share of changes in equity of associates	2	4
Exchange differences on other reserves	33	(19)
Exchange differences on translation of:		
– accounts of overseas branches, subsidiaries and associates	123	(95)
Other comprehensive income	416	368
Total comprehensive income	3,846	3,405
Total comprehensive income attributable to:		
Owners of the parent	3,792	3,356
Non-controlling interests	54	49
	3,846	3,405

## Consolidated Statement of Financial Position

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
<b>ASSETS</b>		
Cash and balances with banks and other financial institutions	53,055	85,512
Placements with banks and other financial institutions	52,976	50,618
Trade bills	54,253	55,740
Trading assets	8,960	7,338
Financial assets designated at fair value through profit or loss	12,170	15,169
Advances to customers and other accounts	423,823	387,273
Available-for-sale financial assets	64,547	64,731
Held-to-maturity investments	4,977	4,320
Investments in associates	4,918	4,677
Fixed assets	13,628	12,552
– Investment properties	4,610	3,100
– Other property and equipment	9,018	9,452
Goodwill and intangible assets	4,008	4,041
Deferred tax assets	118	143
<b>Total Assets</b>	<b>697,433</b>	<b>692,114</b>
<b>EQUITY AND LIABILITIES</b>		
Deposits and balances of banks and other financial institutions	18,054	30,597
Deposits from customers	498,026	498,770
– Demand deposits and current accounts	61,519	68,950
– Savings deposit	84,417	86,549
– Time, call and notice deposits	352,090	343,271
Trading liabilities	4,225	3,827
Certificates of deposit issued	38,427	27,370
– At fair value through profit or loss	8,532	6,095
– At amortised cost	29,895	21,275
Current taxation	1,481	988
Debt securities issued	7,167	8,657
– At fair value through profit or loss	383	698
– At amortised cost	6,784	7,959
Deferred tax liabilities	650	626
Other accounts and provisions	50,843	45,377
Loan capital – at amortised cost	13,639	14,263
<b>Total Liabilities</b>	<b>632,512</b>	<b>630,475</b>
Share capital	5,654	5,568
Reserves	54,759	51,585
<b>Total equity attributable to owners of the parent</b>	<b>60,413</b>	<b>57,153</b>
Non-controlling interests	4,508	4,486
<b>Total Equity</b>	<b>64,921</b>	<b>61,639</b>
<b>Total Equity and Liabilities</b>	<b>697,433</b>	<b>692,114</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, 2013	5,568	16,083	135	2,769	1,012	976	130	13,823	2,611	14,046	57,153	4,486	61,639
Changes in equity													
Profit for the period	-	-	-	-	-	-	-	-	-	3,376	3,376	54	3,430
Other comprehensive income	-	-	-	123	(414)	672	-	-	35	-	416	-	416
Total comprehensive income	-	-	-	123	(414)	672	-	-	35	3,376	3,792	54	3,846
Shares issued in lieu of dividend	84	908	-	-	-	-	-	-	-	-	992	-	992
Shares issued under Staff Share Option Schemes	2	30	-	-	-	-	-	-	-	-	32	-	32
Equity settled share-based transaction	-	-	11	-	-	-	-	-	-	-	11	-	11
Transfer	-	4	(60)	-	-	-	-	30	493	(467)	-	-	-
Dividends declared or approved during the period	-	-	-	-	-	-	-	-	-	(1,567)	(1,567)	(35)	(1,602)
Exchange adjustments	-	-	-	-	-	-	-	-	-	-	-	3	3
At 30th June, 2013	5,654	17,025	86	2,892	598	1,648	130	13,853	3,139	15,388	60,413	4,508	64,921
At 1st January, 2012	5,190	12,037	140	2,390	27	1,032	86	13,744	2,202	10,768	47,616	4,428	52,044
Changes in equity													
Profit for the period	-	-	-	-	-	-	-	-	-	2,988	2,988	49	3,037
Other comprehensive income	-	-	-	(95)	478	-	-	-	(15)	-	368	-	368
Total comprehensive income	-	-	-	(95)	478	-	-	-	(15)	2,988	3,356	49	3,405
Shares issued in lieu of dividend	60	630	-	-	-	-	-	-	-	-	690	-	690
Shares issued under Staff Share Option Schemes	-	2	-	-	-	-	-	-	-	-	2	-	2
Equity settled share-based transaction	-	-	10	-	-	-	-	-	-	-	10	-	10
Transfer	-	1	(22)	-	-	(58)	48	58	312	(386)	(47)	47	-
Dividends declared or approved during the period	-	-	-	-	-	-	-	-	-	(1,223)	(1,223)	(34)	(1,257)
Reversal due to disposal of a subsidiary	-	-	-	-	-	-	(4)	-	-	-	(4)	-	(4)
Exchange adjustments	-	-	-	-	-	-	-	-	-	-	-	(4)	(4)
At 30th June, 2012	5,250	12,670	128	2,295	505	974	130	13,802	2,499	12,147	50,400	4,486	54,886



## Condensed Consolidated Cash Flow Statement

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Cash used in operations	(51,288)	(14,773)
Tax paid	(356)	(347)
Net cash used in operating activities	(51,644)	(15,120)
Net cash (used in)/generated from investing activities	(441)	336
Net cash generated from financing activities	8,101	10,289
Net decrease in cash and cash equivalents	(43,984)	(4,495)
CASH AND CASH EQUIVALENTS AT 1st JANUARY	99,738	79,181
CASH AND CASH EQUIVALENTS AT 30th JUNE	55,754	74,686
Cash flows from operating activities included:		
Interest received	11,907	11,418
Interest paid	6,135	6,902
Dividend received	39	41

## Notes to the Interim Financial Statements

1. (a) This interim report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in Note 2 below. The financial information relating to the financial year ended 31st December, 2012 that is included in the interim financial report as being previously reported information does not constitute the Group's statutory financial statements for that financial year but is derived from those financial statements. The statutory accounts for the year ended 31st December, 2012 are available from the Bank's registered office. The auditors have expressed an unqualified opinion on those accounts in their report dated 26th February, 2013.
- (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, 2013. 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\$3,213 million (six months ended 30th June, 2012: HK\$2,824 million) after the distribution of HK\$163 million (six months ended 30th June, 2012: HK\$164 million) to Hybrid Tier 1 issue holders and on the weighted average of 2,243 million (six months ended 30th June, 2012: 2,089 million) ordinary shares outstanding during the six months ended 30th June, 2013.
- (ii) The calculation of diluted earnings per share is based on earnings of HK\$3,213 million (six months ended 30th June, 2012: HK\$2,824 million) after the distribution of HK\$163 million (six months ended 30th June, 2012: HK\$164 million) to Hybrid Tier 1 issue holders and on 2,245 million (six months ended 30th June, 2012: 2,090 million) ordinary shares, being the weighted average number of ordinary shares outstanding during the six months ended 30th June, 2013, adjusted for the effects of all dilutive potential shares.
- (d) Dividends

	6 months ended 30/6/2013 <hr/> HK\$ Mn	6 months ended 30/6/2012 <hr/> HK\$ Mn
Dividends payable to equity owners of the parent attributable to the interim period:		
Interim dividend declared and paid after the interim period of HK\$0.43 per share (six months ended 30th June, 2012: HK\$0.43 per share)	973	903
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\$0.63 per share (2011: HK\$0.51 per share)	1	–
	<hr/> 974	<hr/> 903

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

## Notes to the Interim Financial Statements (Continued)

### 2. Changes in Accounting Policies

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

- Amendments to HKAS 1, *Presentation of financial statements – Presentation of items of other comprehensive income*
- HKFRS 10, *Consolidated financial statements*
- HKFRS 12, *Disclosure of interests in other entities*
- HKFRS 13, *Fair value measurement*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*
- Amendments to HKFRS 7 – *Disclosures – Offsetting financial assets and financial liabilities*

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

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

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

#### **HKFRS 10, Consolidated financial statements**

HKFRS 10 replaces the requirements in HKAS 27, *Consolidated and separate financial statements* relating to the preparation of consolidated financial statements and HK-SIC 12 *Consolidation – Special purpose entities*. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of HKFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1st January, 2013.

#### **HKFRS 12, Disclosure of interests in other entities**

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by HKFRS 12 are generally more extensive than those previously required by the respective standards. Since those disclosure requirements only apply to a full set of financial statements, the Group has not made additional disclosures in this interim report as a result of adopting HKFRS 12.

#### **HKFRS 13, Fair value measurement**

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The Group has provided those disclosures in Note 28. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

## Notes to the Interim Financial Statements (Continued)

### 2. Changes in Accounting Policies (Continued)

#### Annual Improvements to HKFRSs 2009-2011 Cycle

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

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

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

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

### 3. Interest Income

	6 months ended 30/6/2013 HK\$ Mn	6 months ended 30/6/2012 HK\$ Mn
Securities classified as held-to-maturity or available-for-sale		
– listed	323	197
– unlisted	489	466
Trading assets		
– listed	8	11
– unlisted	128	92
Interest rate swaps	823	808
Financial assets designated at fair value through profit or loss		
– listed	215	236
– unlisted	96	113
Loans, deposits with banks and financial institutions, and trade bills	9,833	9,205
Total interest income	11,915	11,128

Included above is interest income accrued on impaired financial assets of HK\$41 million (six months ended 30th June, 2012: HK\$41 million).

## Notes to the Interim Financial Statements (Continued)

### 4. Interest Expense

	6 months ended 30/6/2013	6 months ended 30/6/2012 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	4,808	4,841
Debt securities issued	151	170
Subordinated notes carried at amortised cost	373	353
Interest rate swaps	854	1,023
Financial instruments designated at fair value through profit or loss	64	105
Other borrowings	1	15
	<u>6,251</u>	<u>6,507</u>

### 5. Fee and Commission Income

Fee and commission income arises from the following services:

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Corporate services	531	518
Credit cards	471	415
Loans, overdrafts and guarantees	468	273
Other retail banking services	235	177
Trade finance	216	191
Securities and brokerage	168	137
Trust and other fiduciary activities	98	66
Others	220	267
	<u>2,407</u>	<u>2,044</u>

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

	1,990	1,672
Fee income	2,407	2,044
Fee expenses	(417)	(372)

## Notes to the Interim Financial Statements (Continued)

### 6. Net Trading Profits

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Profit on dealing in foreign currencies	322	109
(Loss)/Profit on trading securities	(97)	107
Net gain on derivatives	638	363
Dividend income from listed trading securities	20	18
	<u>883</u>	<u>597</u>

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

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Revaluation gain on debts issued	17	5
Net loss on sale of other financial assets designated at fair value through profit or loss	(341)	(50)
Profit on redemption of subordinated notes issued	–	24
Revaluation (loss)/gain on other financial assets designated at fair value through profit or loss	(214)	299
	<u>(538)</u>	<u>278</u>

### 8. Net Hedging Loss

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Fair value hedges		
– Net gain/(loss) on hedged items attributable to the hedged risk	275	(159)
– Net (loss)/gain on hedging instruments	(289)	159
	<u>(14)</u>	<u>–</u>

There was insignificant ineffectiveness recognised in the Group's income statement arising from cash flow hedge for the six months ended 30th June, 2013.

## Notes to the Interim Financial Statements (Continued)

### 9. Other Operating Income

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Dividend income from available-for-sale financial assets		
– listed	4	4
– unlisted	15	19
Rental from safe deposit boxes	38	40
Net revenue from insurance activities	153	128
Rental income on properties	66	71
Others	68	27
	<hr/>	<hr/>
Total other operating income	344	289
	<hr/> <hr/>	<hr/> <hr/>

### 10. Operating Expenses

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Contributions to defined contribution plan		
– Hong Kong	73	71
– Outside Hong Kong	149	125
Equity-settled share-based payment expenses	11	10
Salaries and other staff costs	2,327	2,121
	<hr/>	<hr/>
Total staff costs	2,560	2,327
	<hr/>	<hr/>
Premises and equipment expenses excluding depreciation		
– Rental of premises	314	292
– Maintenance, repairs and others	288	277
	<hr/>	<hr/>
Total premises and equipment expenses excluding depreciation	602	569
	<hr/>	<hr/>
Depreciation on fixed assets	330	334
Amortisation of intangible assets	16	17
Other operating expenses		
– Stamp duty, overseas and PRC* business taxes, and value added taxes	337	291
– Communications, stationery and printing	150	154
– Legal and professional fees	89	108
– Advertising expenses	88	87
– Business promotions and business travel	76	76
– Card related expenses	46	43
– Insurance expenses	23	25
– Donations	17	4
– Membership fees	7	6
– Administration expenses of corporate services	6	8
– Bank charges	5	8
– Bank licence	2	2
– Others	153	113
	<hr/>	<hr/>
Total other operating expenses	999	925
	<hr/>	<hr/>
Total operating expenses	4,507	4,172
	<hr/> <hr/>	<hr/> <hr/>

\* PRC denotes the People's Republic of China.

## Notes to the Interim Financial Statements (Continued)

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

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Net revaluation gain transferred from reserves	100	61
Loss arising in the period	(41)	(14)
	<u>59</u>	<u>47</u>

### 12. Net Profit on Sale of Fixed Assets

	6 months ended 30/6/2013	6 months ended 30/6/2012
	HK\$ Mn	HK\$ Mn
Net profit on sale of investment properties	–	137
Net loss on sale of bank premises, furniture, fixtures and equipment	–	(1)
	<u>–</u>	<u>136</u>

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

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Placements with banks and authorised institutions	52,953	50,381
Placements with central banks	23	237
	<u>52,976</u>	<u>50,618</u>
Maturing		
– within one month	32,763	25,409
– between one month and one year	20,213	25,209
	<u>52,976</u>	<u>50,618</u>



## Notes to the Interim Financial Statements (Continued)

### 14. Trading Assets

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	670	9
Debt securities	4,096	3,048
Equity securities	1,245	1,138
Investment funds	19	18
	<hr/>	<hr/>
Trading securities	6,030	4,213
Positive fair value of derivatives	2,930	3,125
	<hr/>	<hr/>
	8,960	7,338
	<hr/> <hr/>	<hr/> <hr/>
Issued by:		
Central governments and central banks	1,697	26
Public sector entities	247	336
Banks and other financial institutions	785	681
Corporate entities	3,282	3,152
Other entities	19	18
	<hr/>	<hr/>
	6,030	4,213
	<hr/> <hr/>	<hr/> <hr/>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	18	15
Listed outside Hong Kong	344	342
	<hr/>	<hr/>
	362	357
Unlisted	4,404	2,700
	<hr/>	<hr/>
	4,766	3,057
	<hr/> <hr/>	<hr/> <hr/>
Equity securities		
Listed in Hong Kong	965	904
Listed outside Hong Kong	280	234
	<hr/>	<hr/>
	1,245	1,138
	<hr/> <hr/>	<hr/> <hr/>
Investment funds		
Listed in Hong Kong	7	8
Listed outside Hong Kong	12	10
	<hr/>	<hr/>
	19	18
	<hr/>	<hr/>
	6,030	4,213
	<hr/> <hr/>	<hr/> <hr/>

## Notes to the Interim Financial Statements (Continued)

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

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Debt securities	11,866	14,751
Equity securities	291	412
Investment funds	13	6
	<u>12,170</u>	<u>15,169</u>
Issued by:		
Central governments and central banks	360	450
Banks and other financial institutions	6,090	6,794
Corporate entities	5,707	7,920
Other entities	13	5
	<u>12,170</u>	<u>15,169</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	1,679	3,330
Listed outside Hong Kong	6,199	6,792
	<u>7,878</u>	<u>10,122</u>
Unlisted	3,988	4,629
	<u>11,866</u>	<u>14,751</u>
Equity securities		
Listed in Hong Kong	93	224
Listed outside Hong Kong	198	188
	<u>291</u>	<u>412</u>
Investment funds		
Listed outside Hong Kong	12	–
Unlisted	1	6
	<u>13</u>	<u>6</u>
	<u>12,170</u>	<u>15,169</u>

## Notes to the Interim Financial Statements (Continued)

### 16. Advances to Customers and Other Accounts

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

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
(i) Advances to customers	383,240	350,720
Less: Impairment allowances		
– Individual	(310)	(238)
– Collective	(678)	(681)
	<u>382,252</u>	<u>349,801</u>
(ii) Other Accounts		
Advances to banks and other financial institutions	6	146
Less: Impairment allowances – Individual	(4)	(4)
	<u>2</u>	<u>142</u>
Notes and bonds	1	1
Certificates of deposit held	78	77
Accrued interest	2,696	2,688
Customer liability under acceptance	28,890	24,633
Other accounts	9,948	9,962
	<u>41,613</u>	<u>37,361</u>
Less: Impairment allowances		
– Individual	(25)	(28)
– Collective	(19)	(3)
	<u>41,569</u>	<u>37,330</u>
	<u><u>423,823</u></u>	<u><u>387,273</u></u>

## Notes to the Interim Financial Statements (Continued)

### 16. 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 Hong Kong Monetary Authority (“HKMA”).

	30/6/2013		31/12/2012	
	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	15,087	62.73	13,460	71.28
– Property investment	39,097	88.69	39,522	90.10
– Financial concerns	14,389	85.17	11,557	86.79
– Stockbrokers	2,912	91.68	804	85.26
– Wholesale and retail trade	11,856	36.82	10,232	41.50
– Manufacturing	6,295	33.12	6,331	34.07
– Transport and transport equipment	5,989	59.47	5,414	64.01
– Recreational activities	128	41.81	215	44.22
– Information technology	598	14.75	1,170	8.28
– Others	9,186	53.63	7,580	47.25
– Sub-total	105,537	70.25	96,285	72.25
Individuals				
– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,089	100.00	1,171	100.00
– Loans for the purchase of other residential properties	25,490	99.99	25,337	99.98
– Credit card advances	3,805	0.00	3,802	0.00
– Others	17,256	78.23	16,297	75.17
– Sub-total	47,640	84.12	46,607	83.15
Total loans for use in Hong Kong	153,177	74.57	142,892	75.80
Trade finance	5,014	33.60	5,156	41.08
Loans for use outside Hong Kong *	225,049	71.22	202,672	70.42
Total advances to customers	383,240	72.07	350,720	72.18

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

	30/6/2013		31/12/2012	
	Gross advances	% of secured advances	Gross advances	% of secured advances
	HK\$ Mn	%	HK\$ Mn	%
Property development	31,343	55.35	27,835	55.35
Property investment	29,709	91.61	29,895	98.45
Wholesale and retail trade	33,520	67.09	26,872	74.89
Manufacturing	11,127	46.10	10,116	46.81
Others	63,843	72.08	57,015	63.41
	169,542	69.72	151,733	69.76

## Notes to the Interim Financial Statements (Continued)

### 16. 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:

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
(i) Property development		
a. Individually impaired loans	175	166
b. Individual impairment allowance	19	21
c. Collective impairment allowance	61	59
d. Provision charged to income statement		
– individual impairment loss	–	7
– collective impairment loss	14	18
e. Written off	–	8
(ii) Property investment		
a. Individually impaired loans	168	174
b. Individual impairment allowance	6	7
c. Collective impairment allowance	155	177
d. Provision charged to income statement		
– individual impairment loss	–	12
– collective impairment loss	19	56
e. Written off	–	19
(iii) Loans for purchase of residential properties		
a. Individually impaired loans	128	102
b. Individual impairment allowance	1	1
c. Collective impairment allowance	53	54
d. Provision charged to income statement		
– individual impairment loss	1	5
– collective impairment loss	5	8
e. Written off	–	1
(iv) Wholesale and retail trade		
a. Individually impaired loans	334	264
b. Individual impairment allowance	97	77
c. Collective impairment allowance	104	94
d. Provision charged to income statement		
– individual impairment loss	66	170
– collective impairment loss	22	24
e. Written off	42	120

## Notes to the Interim Financial Statements (Continued)

### 16. 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.

	30/6/2013				
	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	166,377	219	379	83	206
People's Republic of China	176,162	612	706	182	278
Other Asian Countries	21,117	35	87	30	106
Others	19,584	70	273	15	88
<b>Total</b>	<b>383,240</b>	<b>936</b>	<b>1,445</b>	<b>310</b>	<b>678</b>
% of total advances to customers			0.38%		
Market value of security held against impaired advances to customers			3,520		
	31/12/2012				
	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	159,038	171	338	84	208
People's Republic of China	151,588	375	453	119	232
Other Asian Countries	19,446	29	43	17	118
Others	20,648	81	304	18	123
<b>Total</b>	<b>350,720</b>	<b>656</b>	<b>1,138</b>	<b>238</b>	<b>681</b>
% of total advances to customers			0.32%		
Market value of security held against impaired advances to customers			2,947		

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)

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

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	16,842	22,873
Certificates of deposit held	2,393	2,914
Debt securities	42,647	36,546
Equity securities	2,457	2,307
Investment funds	208	91
	<u>64,547</u>	<u>64,731</u>
Issued by:		
Central governments and central banks	18,492	23,087
Public sector entities	1,905	2,198
Banks and other financial institutions	20,970	20,855
Corporate entities	22,934	18,462
Other entities	246	129
	<u>64,547</u>	<u>64,731</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	7,376	5,450
Listed outside Hong Kong	11,971	12,519
	<u>19,347</u>	<u>17,969</u>
Unlisted	42,535	44,364
	<u>61,882</u>	<u>62,333</u>
Equity securities		
Listed in Hong Kong	509	553
Listed outside Hong Kong	1,135	978
	<u>1,644</u>	<u>1,531</u>
Unlisted	813	776
	<u>2,457</u>	<u>2,307</u>
Investment funds		
Listed outside Hong Kong	48	19
Unlisted	160	72
	<u>208</u>	<u>91</u>
	<u>64,547</u>	<u>64,731</u>

## Notes to the Interim Financial Statements (Continued)

### 18. Held-to-Maturity Investments

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Treasury bills (including Exchange Fund Bills)	534	615
Certificates of deposit held	1,163	1,070
Debt securities	3,280	2,635
	<u>4,977</u>	<u>4,320</u>
Issued by:		
Central governments and central banks	1,573	1,552
Public sector entities	289	316
Banks and other financial institutions	946	1,108
Corporate entities	2,169	1,344
	<u>4,977</u>	<u>4,320</u>
Analysed by place of listing:		
Debt securities		
Listed in Hong Kong	797	627
Listed outside Hong Kong	1,945	1,527
	<u>2,742</u>	<u>2,154</u>
Unlisted	2,235	2,166
	<u>4,977</u>	<u>4,320</u>
Fair value:		
Listed securities	2,763	2,295
Unlisted securities	2,241	2,179
	<u>5,004</u>	<u>4,474</u>



## Notes to the Interim Financial Statements (Continued)

### 19. Fixed Assets

	30/6/2013				
	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, 2013	3,100	9,054	4,671	13,725	16,825
Additions	9	109	171	280	289
Revaluation surplus	319	–	–	–	319
Revaluation of bank premises transferred to investment properties	–	664	–	664	664
Transfer from bank premises to investment properties	1,145	(1,145)	–	(1,145)	–
Redevelopment cost	37	49	–	49	86
Disposals	–	(1)	(41)	(42)	(42)
Exchange adjustments	–	46	14	60	60
At 30th June, 2013	4,610	8,776	4,815	13,591	18,201
Accumulated depreciation and amortisation					
At 1st January, 2013	–	1,170	3,103	4,273	4,273
Charge for the period	–	87	243	330	330
Revaluation of bank premises transferred to investment properties	–	(6)	–	(6)	(6)
Written off on disposal	–	–	(39)	(39)	(39)
Exchange adjustments	–	7	8	15	15
At 30th June, 2013	–	1,258	3,315	4,573	4,573
Net book value at 30th June, 2013	4,610	7,518	1,500	9,018	13,628
Net book value at 31st December, 2012	3,100	7,884	1,568	9,452	12,552
The gross amounts of the above assets are stated:					
At cost	–	7,964	4,815	12,779	12,779
At Directors' valuation – 1989	–	812	–	812	812
At professional valuation – 2013	4,610	–	–	–	4,610
	4,610	8,776	4,815	13,591	18,201

## Notes to the Interim Financial Statements (Continued)

### 20. Trading Liabilities

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Shares sold	1	21
Negative fair value of derivatives	4,224	3,806
	<u>4,225</u>	<u>3,827</u>

### 21. Other Accounts and Provisions

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Accrued interest payable	4,028	3,912
Acceptance draft payable	28,890	24,633
Other accounts	17,925	16,832
	<u>50,843</u>	<u>45,377</u>

### 22. Loan Capital

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
USD600 million subordinated notes, measured at amortised cost	4,870	5,139
USD500 million subordinated notes, (under the Euro Medium Term Note Programme), measured at amortised cost	3,917	3,976
SGD800 million subordinated notes, (under the Euro Medium Term Note Programme), measured at amortised cost	4,852	5,148
	<u>13,639</u>	<u>14,263</u>

Two tranches of loan capital of face value totalling HK\$4,654 million (USD600 million) and carrying amount totalling HK\$4,870 million (31/12/2012: HK\$5,139 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 supplementary capital are listed on the Singapore Stock Exchange and will mature on 16th July, 2020. Hedge ineffectiveness of HK\$5 million loss in the first half of 2013 (first half 2012: HK\$3 million loss) was recorded under fair value hedge accounting.

Loan capital of face value of HK\$3,878 million (USD500 million) and carrying amount of HK\$3,917 million (31/12/2012: HK\$3,976 million) represents 6.375% subordinated notes (under the Euro Medium Term Note Programme) qualifying as supplementary 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\$0.025 million loss in the first half of 2013 (first half 2012: HK\$4 million loss) was recorded under the fair value hedge accounting for the USD400 million subordinated notes. The fair value as of 30th June, 2013 for the USD100 million subordinated notes was HK\$844 million (USD109 million) (31/12/2012: HK\$772 million (USD99.6 million)).

Loan capital of face value of HK\$4,893 million (SGD800 million) and carrying amount of HK\$4,852 million (31/12/2012: HK\$5,148 million) represents two tranches of 4.25% subordinated notes (under the Euro Medium Term Note Programme) qualifying as supplementary 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\$1 million loss in the first half of 2013 (first half 2012: HK\$1 million profit) was recorded under the fair value hedge accounting.

## Notes to the Interim Financial Statements (Continued)

### 23. 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 include insurance business, trust business, securities & futures broking, money lender activities and corporate financial advisory in Hong Kong.

China operations 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)

### 23. Segment Reporting (Continued)

6 months ended 30/6/2013

	Hong Kong banking operations									Total reportable segments HK\$ Mn	Inter-segment		Total HK\$ Mn
	Personal banking	Corporate banking	Treasury markets	Wealth management	Financial institutions	Others	China operations	Overseas operations	Corporate services		Others	elimination	
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn		HK\$ Mn	HK\$ Mn	
Net interest income/(expense)	1,083	1,164	(7)	136	34	93	2,600	468	2	5,573	90	1	5,664
Non-interest income/(expense)	361	349	(31)	207	10	298	631	155	535	2,515	306	(165)	2,656
Operating income	1,444	1,513	(38)	343	44	391	3,231	623	537	8,088	396	(164)	8,320
Operating expenses	(720)	(91)	(58)	(84)	(6)	(256)	(1,936)	(227)	(373)	(3,751)	(920)	164	(4,507)
Operating profit/(loss) before impairment losses	724	1,422	(96)	259	38	135	1,295	396	164	4,337	(524)	-	3,813
(Charge for)/write back of impairment losses on loans and advances and other accounts	(40)	(1)	1	(2)	-	(6)	(159)	29	(4)	(182)	-	-	(182)
Impairment losses on available-for-sale financial assets	-	-	-	-	-	(1)	-	-	-	(1)	-	-	(1)
Operating profit/(loss) after impairment losses	684	1,421	(95)	257	38	128	1,136	425	160	4,154	(524)	-	3,630
Profit on sale of fixed assets, available-for-sale financial assets and loans and receivables	-	3	44	-	-	5	5	1	-	58	1	-	59
Valuation gains on investment properties	-	-	-	-	-	-	-	167	-	167	152	-	319
Share of profits less losses of associates	-	-	-	-	-	2	90	286	-	378	-	-	378
Profit/(Loss) before taxation	684	1,424	(51)	257	38	135	1,231	879	160	4,757	(371)	-	4,386
Depreciation for the period	(36)	(1)	(4)	(1)	-	(10)	(174)	(9)	(13)	(248)	(82)	-	(330)
Segment assets	46,762	153,678	105,604	26,072	13,777	14,420	333,950	67,514	3,042	764,819	24,139	(96,443)	692,515
Investments in associates	-	-	-	-	-	60	603	4,254	1	4,918	-	-	4,918
Total assets	46,762	153,678	105,604	26,072	13,777	14,480	334,553	71,768	3,043	769,737	24,139	(96,443)	697,433
Total liabilities	247,005	1,495	62,970	18,206	-	10,879	308,353	56,546	814	706,268	3,233	(76,989)	632,512

## Notes to the Interim Financial Statements (Continued)

### 23. Segment Reporting (Continued)

	6 months ended 30/6/2012 (Restated)									Total reportable segments HK\$ Mn	Inter-segment elimination		Total HK\$ Mn
	Hong Kong banking operations										Others HK\$ Mn	Total HK\$ Mn	
	Personal banking HK\$ Mn	Corporate banking HK\$ Mn	Treasury markets HK\$ Mn	Wealth management HK\$ Mn	Financial institutions HK\$ Mn	Others HK\$ Mn	China operations HK\$ Mn	Overseas operations HK\$ Mn	Corporate services HK\$ Mn				
Net interest income/(expense)	1,238	491	(343)	79	109	85	2,427	471	2	4,559	61	1	4,621
Non-interest income	294	299	439	156	8	257	507	161	522	2,643	367	(182)	2,828
Operating income	1,532	790	96	235	117	342	2,934	632	524	7,202	428	(181)	7,449
Operating expenses	(678)	(87)	(57)	(74)	(6)	(242)	(1,678)	(300)	(358)	(3,480)	(873)	181	(4,172)
Operating profit/(loss) before impairment losses	854	703	39	161	111	100	1,256	332	166	3,722	(445)	-	3,277
(Charge for)/write back of impairment losses on loans and advances and other accounts	(43)	(46)	60	9	-	-	(86)	27	(3)	(82)	(43)	-	(125)
(Charge for)/write back of impairment losses on available-for-sale financial assets and held-to-maturity investments	-	-	(28)	-	-	(1)	-	11	-	(18)	-	-	(18)
Operating profit/(loss) after impairment losses	811	657	71	170	111	99	1,170	370	163	3,622	(488)	-	3,134
Profit/(Loss) on sale of fixed assets, available-for-sale financial assets and loans and receivables	(2)	-	41	-	-	5	1	-	-	45	173	-	218
Profit on sale of subsidiaries/associates	-	-	-	-	-	-	-	-	-	-	5	-	5
Valuation gains on investment properties	-	-	-	-	-	-	50	13	-	63	159	-	222
Share of profits less losses of associates	-	-	-	-	-	2	30	202	-	234	4	-	238
Profit/(Loss) before taxation	809	657	112	170	111	106	1,251	585	163	3,964	(147)	-	3,817
Depreciation for the period	(35)	(1)	(3)	(1)	-	(8)	(178)	(13)	(10)	(249)	(85)	-	(334)
Segment assets	45,014	132,072	122,007	20,184	10,242	11,995	292,551	65,536	2,999	702,600	11,551	(76,674)	637,477
Investments in associates	-	-	-	-	-	55	332	3,623	-	4,010	-	-	4,010
Total assets	45,014	132,072	122,007	20,184	10,242	12,050	292,883	69,159	2,999	706,610	11,551	(76,674)	641,487
Total liabilities	246,718	1,469	53,515	17,134	-	9,098	269,920	56,399	825	655,078	1,886	(70,363)	586,601

## Notes to the Interim Financial Statements (Continued)

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

	30/6/2013							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	18,020	37	47	117	–	–	34,834	53,055
Placements with banks and other financial institutions	150	32,613	14,781	5,432	–	–	–	52,976
Trade bills	148	7,932	15,181	30,992	–	–	–	54,253
Trading assets	–	435	541	2,029	1,666	95	4,194	8,960
Financial assets designated at fair value through profit or loss	–	–	237	2,657	7,069	1,903	304	12,170
Advances to customers and other accounts	7,406	56,091	38,740	86,012	146,657	81,589	7,328	423,823
Available-for-sale financial assets	118	3,441	8,730	15,409	28,451	5,733	2,665	64,547
Held-to-maturity investments	52	1,277	321	748	2,533	46	–	4,977
Undated assets	–	–	–	–	–	–	22,672	22,672
<b>Total assets</b>	<b>25,894</b>	<b>101,826</b>	<b>78,578</b>	<b>143,396</b>	<b>186,376</b>	<b>89,366</b>	<b>71,997</b>	<b>697,433</b>
<b>Liabilities</b>								
Deposits and balances of banks and other financial institutions	1,364	7,316	4,590	4,417	367	–	–	18,054
Deposits from customers	147,289	109,725	105,354	116,696	18,947	11	4	498,026
– Demand deposits and current accounts	61,519	–	–	–	–	–	–	61,519
– Savings deposit	84,417	–	–	–	–	–	–	84,417
– Time, call and notice deposits	1,353	109,725	105,354	116,696	18,947	11	4	352,090
Trading liabilities	–	–	–	–	–	–	4,225	4,225
Certificates of deposit issued	–	6,342	8,331	17,438	6,316	–	–	38,427
Current taxation	–	–	–	1,481	–	–	–	1,481
Debt securities issued	–	–	234	5,554	1,379	–	–	7,167
Loan capital	–	–	–	–	8,769	4,870	–	13,639
Other liabilities	1,219	7,908	11,051	15,626	6,081	2,188	7,420	51,493
<b>Total liabilities</b>	<b>149,872</b>	<b>131,291</b>	<b>129,560</b>	<b>161,212</b>	<b>41,859</b>	<b>7,069</b>	<b>11,649</b>	<b>632,512</b>
<b>Net gap</b>	<b>(123,978)</b>	<b>(29,465)</b>	<b>(50,982)</b>	<b>(17,816)</b>	<b>144,517</b>	<b>82,297</b>		

## Notes to the Interim Financial Statements (Continued)

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

	31/12/2012							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	55,308	46	70	91	–	–	29,997	85,512
Placements with banks and other financial institutions	–	25,409	5,581	19,628	–	–	–	50,618
Trade bills	5	7,758	9,295	38,673	–	–	9	55,740
Trading assets	–	72	400	1,327	1,165	93	4,281	7,338
Financial assets designated at fair value through profit or loss	–	–	129	1,447	10,804	2,371	418	15,169
Advances to customers and other accounts	5,791	46,793	33,877	84,085	132,032	77,479	7,216	387,273
Available-for-sale financial assets	–	14,589	7,500	5,907	29,307	5,030	2,398	64,731
Held-to-maturity investments	107	1,102	201	985	1,879	46	–	4,320
Undated assets	–	–	–	–	–	–	21,413	21,413
<b>Total assets</b>	<b>61,211</b>	<b>95,769</b>	<b>57,053</b>	<b>152,143</b>	<b>175,187</b>	<b>85,019</b>	<b>65,732</b>	<b>692,114</b>
<b>Liabilities</b>								
Deposits and balances of banks and other financial institutions	1,128	19,221	4,306	5,801	141	–	–	30,597
Deposits from customers	157,048	144,532	84,329	98,893	13,968	–	–	498,770
– Demand deposits and current accounts	68,950	–	–	–	–	–	–	68,950
– Savings deposit	86,549	–	–	–	–	–	–	86,549
– Time, call and notice deposits	1,549	144,532	84,329	98,893	13,968	–	–	343,271
Trading liabilities	–	–	–	–	–	–	3,827	3,827
Certificates of deposit issued	–	3,122	3,548	14,907	5,793	–	–	27,370
Current taxation	–	–	–	988	–	–	–	988
Debt securities issued	–	–	3,146	4,152	1,359	–	–	8,657
Loan capital	–	–	–	–	9,124	5,139	–	14,263
Other liabilities	1,090	6,373	11,122	12,347	5,150	2,174	7,747	46,003
<b>Total liabilities</b>	<b>159,266</b>	<b>173,248</b>	<b>106,451</b>	<b>137,088</b>	<b>35,535</b>	<b>7,313</b>	<b>11,574</b>	<b>630,475</b>
<b>Net gap</b>	<b>(98,055)</b>	<b>(77,479)</b>	<b>(49,398)</b>	<b>15,055</b>	<b>139,652</b>	<b>77,706</b>		

## Notes to the Interim Financial Statements (Continued)

### 25. 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, 2013	392	163	(42)	63	(10)	(83)	483
(Credited)/Charged to consolidated income statement	(25)	89	41	–	(2)	(2)	101
Credited to reserves	–	–	–	(54)	–	–	(54)
Exchange and other adjustments	(1)	1	3	–	(1)	–	2
At 30th June, 2013	<u>366</u>	<u>253</u>	<u>2</u>	<u>9</u>	<u>(13)</u>	<u>(85)</u>	<u>532</u>
Balance as at 31st December, 2012	<u>392</u>	<u>163</u>	<u>(42)</u>	<u>63</u>	<u>(10)</u>	<u>(83)</u>	<u>483</u>

### 26. Reserves

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Share premium	17,025	16,083
General reserve	13,853	13,823
Revaluation reserve on bank premises	1,648	976
Investment revaluation reserve	598	1,012
Exchange revaluation reserve	2,892	2,769
Other reserves	3,355	2,876
Retained profits*	<u>15,388</u>	<u>14,046</u>
Total	<u>54,759</u>	<u>51,585</u>
Proposed dividends, not provided for	<u>973</u>	<u>1,403</u>

\* A regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance (“Banking Ordinance”) for prudential supervision purposes by earmarking amounts in respect of losses which the Bank will or may incur on loans and advances 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, 2013, HK\$5,071 million (31st December, 2012: HK\$4,580 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)

### 27. Consolidated Cash Flow Statement

#### (a) Purchase of subsidiaries

	30/6/2013	30/6/2012
	HK\$ Mn	HK\$ Mn
Net assets acquired		
Goodwill arising on consolidation	—	9
Total purchase price	—	9
Cash flow on acquisition net of cash acquired	—	9

#### (b) Disposal of subsidiary

	30/6/2013	30/6/2012
	HK\$ Mn	HK\$ Mn
Cash and balances with banks and other financial institutions	—	2
Advances and other accounts less provisions	—	10
Goodwill	—	7
Other accounts and provisions	—	(6)
	—	13
Add: Gain on disposal	—	—
Less: Cash and cash equivalents disposed	—	(2)
Cash flow on disposal of subsidiary	—	11

## Notes to the Interim Financial Statements (Continued)

### 27. Consolidated Cash Flow Statement (Continued)

#### (c) Cash and cash equivalents

	30/6/2013	30/6/2012
	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	19,853	23,890
Placements with banks and other financial institutions with original maturity within three months	26,467	31,637
Treasury bills with original maturity within three months	7,518	18,222
Certificates of deposit held with original maturity within three months	1,035	937
Debt securities with original maturity within three months	881	–
	<u>55,754</u>	<u>74,686</u>
(ii) Reconciliation with the consolidated statement of financial position		
Cash and balances with banks and other financial institutions	53,055	53,100
Placements with banks and other financial institutions	52,976	70,189
Treasury bills, certificates of deposit held and debt securities		
– trading assets	4,766	4,432
– designated at fair value through profit or loss	11,866	14,500
– advances and other accounts	79	79
– available-for-sale	61,882	60,007
– held-to-maturity	4,977	3,835
	<u>83,570</u>	<u>82,853</u>
Amount shown in the consolidated statement of financial position	189,601	206,142
Less: Amounts with an original maturity of beyond three months	(100,645)	(102,246)
Cash balance with central bank subject to regulatory restriction	(33,202)	(29,210)
	<u>(133,847)</u>	<u>(131,456)</u>
Cash and cash equivalents in the consolidated cash flow statement	<u>55,754</u>	<u>74,686</u>

## Notes to the Interim Financial Statements (Continued)

### 28. 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 categorised within Level 2 and Level 3, 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 determination that reflects the price of the financial instrument at the reporting date, that would have been determined by market participants acting at arm's length.

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 (OTC) 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. For financial instruments categorised within Level 3, 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)

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

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

The table below analyses financial instruments carried at fair value, by valuation method:

	30/6/2013				31/12/2012			
	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	5,832	2,155	973	8,960	4,009	2,775	554	7,338
Financial assets designated at fair value through profit or loss	8,182	3,988	-	12,170	10,416	4,753	-	15,169
Available-for-sale financial assets	49,486	14,087	974	64,547	51,988	11,978	765	64,731
	<u>63,500</u>	<u>20,230</u>	<u>1,947</u>	<u>85,677</u>	<u>66,413</u>	<u>19,506</u>	<u>1,319</u>	<u>87,238</u>
<b>Liabilities</b>								
Trading liabilities	1	3,272	952	4,225	21	3,244	562	3,827
Financial liabilities designated at fair value through profit or loss	-	8,915	-	8,915	-	6,793	-	6,793
	<u>1</u>	<u>12,187</u>	<u>952</u>	<u>13,140</u>	<u>21</u>	<u>10,037</u>	<u>562</u>	<u>10,620</u>

During the six months ended 30th June, 2013, there were no transfers between Level 1 and Level 2 or transfers into or out of Level 3 (2012: 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.

#### (b) 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 Note 28(a) and reviewed regularly by FIVG.

## Notes to the Interim Financial Statements (Continued)

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

#### (b) Information about significant unobservable inputs in Level 3 valuations (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:

	30/6/2013		
	Trading assets – Positive fair value of derivatives	Available- for-sale financial assets	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>			
At 1st January, 2013	554	765	1,319
Purchases	–	141	141
Settlements	(139)	(40)	(179)
Changes in fair value recognised in the income statement	558	–	558
Changes in fair value recognised in the other comprehensive income	–	108	108
	<u>973</u>	<u>974</u>	<u>1,947</u>
At 30th June, 2013			
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>108</u>	<u>108</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>558</u>	<u>–</u>	<u>558</u>

## Notes to the Interim Financial Statements (Continued)

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

#### (b) Information about significant unobservable inputs in Level 3 valuations (Continued)

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

	31/12/2012		
	Trading assets – Positive fair value of derivatives	Available- for-sale financial assets	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>			
At 1st January, 2012	351	676	1,027
Purchases	–	136	136
Settlements	(87)	(76)	(163)
Changes in fair value recognised in the income statement	290	(62)	228
Changes in fair value recognised in the other comprehensive income	–	89	89
Exchange adjustments	–	2	2
At 31st December, 2012	<u>554</u>	<u>765</u>	<u>1,319</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>89</u>	<u>89</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>290</u>	<u>(62)</u>	<u>228</u>
			<u>30/6/2013</u>
			Trading liabilities – Negative fair value of derivatives
			HK\$ Mn
<b>Liabilities</b>			
At 1st January, 2013			562
Settlements			(162)
Changes in fair value recognised in the income statement			<u>552</u>
At 30th June, 2013			<u>952</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>552</u>

## Notes to the Interim Financial Statements (Continued)

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

#### (b) Information about significant unobservable inputs in Level 3 valuations (Continued)

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

	31/12/2012
	Trading liabilities – Negative fair value of derivatives
	HK\$ Mn
<b>Liabilities</b>	
At 1st January, 2012	333
Settlements	(87)
Changes in fair value recognised in the income statement	316
	<u>562</u>
At 31st December, 2012	<u>562</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>316</u>

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

	30/6/2013			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Trading assets	81	(81)	–	–
Available-for-sale financial assets	–	–	81	(81)
	<u>81</u>	<u>(81)</u>	<u>81</u>	<u>(81)</u>
Trading liabilities	<u>79</u>	<u>(79)</u>	<u>–</u>	<u>–</u>
	31/12/2012			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Trading assets	46	(46)	–	–
Available-for-sale financial assets	–	–	64	(64)
	<u>46</u>	<u>(46)</u>	<u>64</u>	<u>(64)</u>
Trading liabilities	<u>47</u>	<u>(47)</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)

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

#### (c) 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 charted 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, 2013 and 31st December, 2012 except as follows:

	30/6/2013		31/12/2012	
	Carrying amount	Fair value	Carrying amount	Fair value
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Financial assets				
Held-to-maturity investments	4,977	5,004	4,320	4,474
Financial liabilities				
Certificates of deposits issued	29,895	29,886	21,275	21,289
Debt securities issued	6,784	6,914	7,959	8,103
Subordinated liabilities	13,639	14,209	14,263	15,105



## Notes to the Interim Financial Statements (Continued)

### 29. Off-balance Sheet Exposures

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

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Contractual amounts of contingent liabilities and commitments		
Direct credit substitutes	16,856	13,303
Transaction-related contingencies	3,062	2,364
Trade-related contingencies	1,822	1,930
Commitments that are unconditionally cancellable without prior notice	52,862	52,631
Other commitments with an original maturity		
– up to 1 year	112,754	103,119
– over 1 year	34,303	36,433
	<u>221,659</u>	<u>209,780</u>
Total	<u>221,659</u>	<u>209,780</u>
Credit risk weighted amounts	<u>70,551</u>	<u>71,525</u>
Fair value of derivatives		
Assets		
Exchange rate contracts	1,193	1,279
Interest rate contracts	1,083	1,502
Equity contracts	548	191
Others	106	153
	<u>2,930</u>	<u>3,125</u>
Liabilities		
Exchange rate contracts	2,212	1,559
Interest rate contracts	1,399	1,924
Equity contracts	507	170
Others	106	153
	<u>4,224</u>	<u>3,806</u>
Notional amounts of derivatives		
Exchange rate contracts	539,360	407,120
Interest rate contracts	168,567	150,152
Equity contracts	16,054	13,673
Others	4,055	3,478
	<u>728,036</u>	<u>574,423</u>
Credit risk weighted amounts		
Exchange rate contracts	6,228	2,878
Interest rate contracts	1,556	1,618
Equity contracts	898	574
Others	648	301
	<u>9,330</u>	<u>5,371</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.

## Notes to the Interim Financial Statements (Continued)

### 29. 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:

	30/6/2013	31/12/2012
	HK\$ Mn	HK\$ Mn
Expenditure authorised and contracted for	360	403
Expenditure authorised but not contracted for	79	124
	<u>439</u>	<u>527</u>

### 30. 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:

	30/6/2013	30/6/2012
	HK\$ Mn	HK\$ Mn
Short-term employee benefits	64	56
Post-employment benefits	2	2
Equity compensation benefits	11	10
	<u>77</u>	<u>68</u>

- (b) The Group maintains certain retirement benefit schemes for its staff. In the six months ended 30th June, 2013, the total amount of contributions the Group made to the schemes was HK\$74 million (six months ended 30th June, 2012: HK\$71 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, 2013, outstanding balances of amounts due from and due to them at 30th June, 2013 and maximum outstanding balance of amounts due from and due to them for the six months ended 30th June, 2013 are aggregated as follows:

	Key management personnel		Associates	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Interest income	59	58	5	–
Interest expense	24	30	–	–
Amounts due from	7,782	6,527	965	–
Amounts due to	4,745	4,529	7	126
Maximum amounts due from	9,394	8,274	1,061	15
Maximum amounts due to	6,511	7,663	719	201
Committed facilities to	3,353	3,519	–	14

## Notes to the Interim Financial Statements (Continued)

### 31. 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 ratio 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	1	–
Alamo Investments Limited	Trustee	–	–
Albridge Corporate Advisory Services Ltd	Corporate services	–	–
Albridge Services London Ltd	Secretarial services	–	–
Alhart Limited	Nominee company	–	–
Ample Delight Limited	Investment holding	408	408
Asia Management Services Sdn Berhad	Management services	26	6
Asia Securities Sdn Bhd	Management services	–	–
Asia Strategic Capital Limited	Investment holding	–	–
Asia Strategic Investment Management Limited	In liquidation	–	–
Bandon Enterprises Limited	Trustee	–	–
* Bank of East Asia (Trustees) Limited	Trustee	161	158

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Barbinder & Co. Pte. Ltd.	Share registration	4	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.	–	–
BEA Blue Sky Real Estate Fund L.P.	Acting as a Limited Partner to BEA/AGRE China Real Estate Fund, L.P.	–	–
BEA Blue Sky SLP Limited	Acting as a Special Limited Partner to BEA/AGRE China Real Estate Fund, L.P.	–	–
BEA Insurance Agency Limited	Insurance	–	–
BEA Insurance Brokerage (Taiwan) Limited	General and life insurance broker	1	–
BEA Life Limited	Life insurance	6,994	598
BEA Pacific Asia Limited	Investment holding	–	–
BEA Pacific Holding Company Limited	Investment holding	1	1
BEA Pacific Nominee Limited	In liquidation	–	–
BEA Union Investment Management Limited	Asset management	490	458
BEA Wealth Management Services (Taiwan) Limited	Wealth management services	174	100
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	31	11
Blue Cross (Asia-Pacific) Insurance Limited	Insurance	4,425	737
Branford Investments Limited	Nominee services	–	–

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Camceb Limited	Nominee shareholder	–	–
Cane Garden Bay Limited	Nominee director/shareholder	–	–
Capico Asset Management Sdn. Bhd.	Dormant	–	–
Caribbean Corporate Services Ltd.	Corporate secretarial and accounting services	11	8
CCSL St. Lucia Ltd.	Holding company	3	–
Central Town Limited	Property investment	508	309
Century Able Limited	Investment holding	852	852
Cheam Holdings Limited	Nominee director	–	–
Cheam Nominees Limited	Nominee director	–	–
Chua, Woo & Company Sdn. Bhd.	Dormant	1	1
Clacton Company Limited	Nominee company	–	–
Clancy Limited	Dormant	–	–
Corona Light Limited	Investment holding	930	930
* Credit Gain Finance Company Limited	Money lenders	540	455
Crescendo Strength Limited	Dormant	–	–
Crystal Gleaming Limited	Investment holding	930	930
Dean Street Property Limited	Property development	–	–
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	–	–

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
EA Securities Limited	Investment holding	–	(62)
East Asia Corporate Services (BVI) Limited	Registered agent and trustee services	37	37
East Asia Corporate Services (Nominees) Ltd.	Nominee director/shareholder	–	–
* East Asia Electronic Data Processing (Guangzhou) Limited	Servicing	61	47
* East Asia Facility Management Limited	Facility management	16	16
East Asia Financial Services (BVI) Ltd.	Investment holding	1	1
East Asia Futures Limited	Futures and options trading	61	60
* East Asia Holding Company, Inc.	Bank holding company	1,410	1,410
East Asia Indonesian Holdings Limited	Investment holding	143	113
East Asia International Trustees Holdings (BVI) Limited	Investment holding	10	10
East Asia International Trustees Limited	Trustee services	18	14
* East Asia Investments Holdings (BVI) Ltd.	Investment holding	694	694
* East Asia Properties (US), Inc.	Property holding	106	94
East Asia Properties Holding Company Limited	Investment holding	–	(87)
East Asia Property Agency Company Limited	Property agency	12	11
East Asia Property Holdings (Jersey) Limited	Property holding	77	(2)
East Asia Property Management (China) Limited	Property management	1	(8)
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	915	631
* East Asia Services (Holdings) Limited	Holding company	23	–
East Asia Strategic Holdings Limited	Investment holding	418	418

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Eglantine Investments Limited	Investment holding	15	5
Elemen Limited	Nominee shareholder	–	–
Epsilon Registration Services Sdn. Bhd.	Dormant	–	–
Equity Trustee Limited	Trustee	1	–
Essex Nominees Limited	Nominee director/shareholder	–	–
Evatthouse Corporate Services Pte. Ltd.	Corporate secretarial and advisory services	10	10
Far East Bank Nominees Limited	In liquidation	–	–
Fortra Services Limited	Nominee company	–	–
FTG Nominees Limited	Dormant	–	–
Gainsville Limited	Nominee shareholder	–	–
Gladwood Limited	Nominee director	–	–
Global Success Ltd.	Investment holding	–	–
Golden Cow Global Limited	Nominee services	–	–
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	Corporate finance advisory and underwriting services	71	71
ICIS China (HK) Co Limited	Name reservation service	–	–
* Innovate Holdings Limited	Special purpose vehicle company specially set up for BEA's Hybrid Tier1 issue	3,878	3,878

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
International Holdings Corporation	Trust related services	–	–
Kaliwood Corporation	Nominee director/shareholder	–	–
Keen Sight Development Limited	Investment holding	203	203
Leader One Limited	Investment holding	31	–
Linkwall Investments Limited	Trustee	–	–
Maccabee (Nominees) Limited	Nominee director	–	–
Mache Holdings Limited	Nominee shareholder	–	–
Mache Nominees Limited	Nominee shareholder	–	–
Mactors Limited	Nominee director	–	–
Maintex Limited	Nominee director	–	–
Malplaquet Limited	Nominee director, shareholder and secretary	–	–
Manchester Property Holdings Ltd.	Investment holding	40	18
Menroy Registrars Limited	Nominee director	–	–
Norpac Holdings Limited	Custodian services	–	–
Outsource Centre Pte. Ltd.	Accounting and payroll services	5	(6)
Overseas Nominees Limited	Nominee services	–	–
Peggy Magpie Limited	Dormant	–	–
Pen Ling Limited	Nominee company	–	–
PFA Registration Services Sdn. Bhd.	Dormant	2	1
PFA Services Sdn. Bhd.	Dormant	–	–
Powerhouse Worldwide Limited	Investment holding	201	201
Premier Dragon Development Limited	Dormant	–	–



## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Ramillies Limited	Nominee director, shareholder and secretary	–	–
Red Phoenix Limited	Leasing of motor vehicles	1	1
Richard Tozer Nominees Ltd	Dormant	–	–
Roebuck Limited	Directorship services	–	–
Rontors Limited	Nominee director	–	–
Rosland Corporate Management Limited	Nominee shareholder	–	–
Secretaries Limited	Name reservation service	–	–
Secretarius Services Sdn. Bhd.	Dormant	–	–
* Shaanxi Fuping BEA Rural Bank Corporation	Banking and other financial businesses	223	21
Shaftesbury Property Holdings Limited	Investment holding	67	67
Shaftesbury Property Investments Limited	Investment holding	47	47
Shareg Nominees Limited	Nominee services	–	–
* Shenzhen Credit Gain Finance Company Limited	Micro-finance Loan	374	373
Skyray Holdings Limited	Investment holding	450	450
Speedfull Limited	Investment holding	450	450
Standard Registrars Limited	Dormant	–	–
Strath Corporate Services Holdings Limited	Holding company	–	–
Strath Corporate Services Limited	Business and corporate services	–	–
Strath Fiduciaries Limited	Trust and fiduciaries services	–	–
Swan Nominees Limited	Nominee shareholder	–	–
Tabernacle Assets Limited	Protector of trust	–	–
Teeroy Limited	Trustee	–	–

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tengis International Limited	Authorised signatories services	–	–
Tengis Limited	Dormant	–	–
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	315,089	20,067
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	Insurance	–	–
Tricor (B) Sdn. Bhd.	Corporate business and investor services	7	2
Tricor (Labuan) Limited	Dormant	2	1
Tricor Abacus Limited	Investor services	4	2
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	102	10
Tricor Caribbean Limited	Inactive	–	–

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor Consultancy (Beijing) Limited	Business consultancy in China	132	127
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	64	17
Tricor Custodian Limited	Process agent and escrow services	–	–
Tricor EACS (Hong Kong) Limited	Agent for East Asia Corporate Services (BVI) Limited	–	–
Tricor Executive Recruitment Ltd.	Executive recruitment	3	(7)
Tricor Executive Resources Limited	Executive search and selection	3	(1)
Tricor Firmley Limited	Nominee company and corporate services	–	–
Tricor Friendly Limited	Investor services	1	1
Tricor Global Limited	Investment holding	–	–
Tricor Greater China Limited	Investment holding	18	15
Tricor Holdings Limited	Investment holding	1,301	1,296
Tricor Holdings Pte. Ltd.	Investment holding	494	224
Tricor International Trustee Limited	Trustee	2	2
Tricor Investor Services Limited	Investor services	88	46
Tricor Investor Services Sdn. Bhd.	Shares registration services	27	22
Tricor Japan Limited	Consulting, accounting, human resources & office administrative service	10	9

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor K.K.	Business process outsourcing	29	21
TRICOR KNOWLEDGE HOUSE SDN BHD	Dormant	5	1
Tricor Nominees Limited	Founder member of Tricor's HK shelf companies	–	–
Tricor Outsourcing (Thailand) Ltd.	Business outsourcing	44	7
Tricor Progressive Limited	Investor services	1	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	16	16
Tricor Roots Consulting Sdn Bhd.	Consultancy services	23	(10)
Tricor Roots Governance Sdn. Bhd.	Internal audit service	1	(2)
TRICOR SAAS SDN BHD	Software development and other related information technology support	–	–
Tricor Secretaries Limited	Business, corporate and investor services	22	19
Tricor Securities Limited	Nominee and custodian services	–	–
Tricor Services (Brunei) Ltd	Registered agent	–	–
Tricor Services (BVI) Limited	Registered agent and trustee services	21	21
Tricor Services (Macau) Limited	Business services	3	3
Tricor Services (Malaysia) Sdn. Bhd.	Investment holding	118	13
Tricor Services (UK) Limited	Investment holding	32	–
Tricor Services Europe LLP	Limited Liability Partnership	21	1

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
Tricor Services Limited	Business, corporate and investor services	341	231
Tricor Signatory Limited	Bank signatory	–	–
Tricor Singapore Pte. Ltd.	Business management and consultancy services, and employment agency	387	100
Tricor Standard Limited	Investor services	6	3
Tricor Strath Limited	Business and corporate services	–	–
Tricor Subscribers Limited	Nominee company	–	–
Tricor Tax Services Sdn. Bhd.	Advisors and consultants	3	1
Tricor Tengjs Limited	Business, corporate and investor services	34	14
Tricor Trustco (Labuan) Limited	Corporate, secretarial & accounting services	28	16
Trident Corporate Management Limited	Nominee shareholder	–	–
Trident Nominees Limited	Trustee company	–	–
Tristan Company Limited	Nominee director/shareholder	–	–
Tudor Nominees Limited	Nominee shareholder	–	–
* Tung Shing Bullion (Brokers) Limited	Trading and broking services	94	4
* Tung Shing Financial Services (Brokers) Limited	Credit facilities	112	22
* Tung Shing Futures (Brokers) Limited	Dealing in futures and options contracts	55	28
Tung Shing Holdings (BVI) Limited	Investment holding	–	–
* Tung Shing Holdings Company Limited carrying on business in Hong Kong as Tung Shing (Brokers) Holdings Company Limited	Investment holding	556	129

## Notes to the Interim Financial Statements (Continued)

### 31. Basis of Consolidation (Continued)

Name of company	Nature of business	Total assets HK\$ Mn	Total equity HK\$ Mn
* Tung Shing Securities (Brokers) Limited	Brokerage, underwriting and margin financing services	997	522
* Tung Shing Services (Brokers) Limited	Management & administrative services	21	(22)
Turquandia Limited	Nominee shareholder	–	–
U Care Hong Kong Medical Limited	Medical services	12	(15)
United Chinese (Nominee) Limited	Dormant	–	–
Vanceburg Limited	Nominee shareholder, secretary and appointor	–	–
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	–	–
Wilfred Co., Ltd.	First director facility	–	–
Witcombe Corporation	Nominee director/shareholder	–	–
Woodside Corporate Services Limited	Receiving agent, fund administration, custodial, security trustee and registrar services	6	6
Woodside Secretaries Limited	Corporate secretarial services plus registrar and Enterprise Investment Scheme administration services	–	–
WT Management (PTC) Inc	Trustee	–	–

\* “regulated financial entities” as defined by the Banking (Capital) Rules and included in the basis of consolidation for regulatory reporting purpose.

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

### **32. Comparative Figures**

The 2012 figures in Note 23 – Segment Reporting have been restated due to the modification of the internal fund transfer pricing methodology of the Bank with a view to further enhancing the allocation process of interest income and expenses of Hong Kong banking operations, as well as the new grouping of associates for reporting to the Group's senior management with effect from 2012.

Certain comparative figures have been reclassified to conform with current period's presentation.

### **33. Statement of Compliance**

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), including compliance with HKAS 34, "Interim Financial Reporting", issued by the HKICPA. It was authorised for issue on 1st August, 2013.

## Supplementary Financial Information

### A. Capital Adequacy Ratio

	30/6/2013	31/12/2012
	%	%
Total capital ratio	14.8	14.3
Tier 1 capital ratio	11.1	10.7
Common Equity Tier 1 capital ratio	10.4	n.a.

Capital adequacy ratios were compiled in accordance with the Banking (Capital) Rules (“the Capital Rules”) issued by the HKMA. The ratios as of 30th June, 2013 were compiled in accordance with the amended Capital Rules effective from 1st January, 2013 for the implementation of the “Basel III” capital accord, whereas the ratios as of 31st December, 2012 were compiled in accordance with the “pre-amended Capital Rules” as in force immediately before 1st January, 2013. 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.

The subsidiaries that are included in consolidation for regulatory purposes are listed in Note 31.

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 new 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).



## Supplementary Financial Information (Continued)

### B. Liquidity Ratio

	6 months ended 30/6/2013	The year ended 31/12/2012
	%	%
Average liquidity ratio for the period	46.6	46.6

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

### C. Cross-border Claims

The information on cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are disclosed.

	30/6/2013			
	Banks and other financial institutions	Public sector entities	Others	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
People's Republic of China	38,997	2,703	83,983	125,683
Asian countries, excluding People's Republic of China	11,765	5,537	25,196	42,498
North America	8,234	40	3,398	11,672
Western Europe	7,039	–	1,949	8,988
	31/12/2012			
	Banks and other financial institutions	Public sector entities	Others	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
People's Republic of China	42,804	2,480	67,285	112,569
Asian countries, excluding People's Republic of China	17,941	8,570	23,401	49,912
North America	7,946	316	3,328	11,590
Western Europe	6,754	306	3,608	10,668

## Supplementary Financial Information (Continued)

### D. Non-bank Mainland Exposures

The total direct non-bank Mainland exposures and the individual impairment allowances are as follows:

	30/6/2013			
	On-balance sheet exposure	Off-balance sheet exposure	Total	Individual impairment allowance
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<u>Type of counterparties</u>				
Mainland entities	207,302	62,933	270,235	83
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	37,642	3,027	40,669	7
Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	24,294	2,815	27,109	6
<b>Total</b>	<b>269,238</b>	<b>68,775</b>	<b>338,013</b>	<b>96</b>
	31/12/2012			
	On-balance sheet exposure	Off-balance sheet exposure	Total	Individual impairment allowance
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<u>Type of counterparties</u>				
Mainland entities	184,652	64,253	248,905	98
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	32,777	2,669	35,446	8
Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	20,065	2,630	22,695	4
<b>Total</b>	<b>237,494</b>	<b>69,552</b>	<b>307,046</b>	<b>110</b>

## Supplementary Financial Information (Continued)

### E. Overdue, Rescheduled and Repossessed Assets

#### (a) Overdue and rescheduled advances

	30/6/2013		31/12/2012	
	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	348	0.1	255	0.1
– 1 year or less but over 6 months	216	0.1	181	0.0
– Over 1 year	372	0.1	220	0.1
Rescheduled advances to customers	936	0.3	656	0.2
	76	0.0	91	0.0
Total overdue and rescheduled advances	1,012	0.3	747	0.2
Secured overdue advances	751	0.2	483	0.1
Unsecured overdue advances	185	0.0	173	0.0
Market value of security held against secured overdue advances	2,707		2,026	
Individual impairment allowance made on loans overdue for more than 3 months	206		182	

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.

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.

## Supplementary Financial Information (Continued)

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

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

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 bank

	30/6/2013 HK\$ Mn	31/12/2012 HK\$ Mn
Advances to bank overdue for		
– 6 months or less but over 3 months	–	6
– 1 year or less but over 6 months	6	–
– Over 1 year	–	–
	6	6
Rescheduled advances to bank	–	–
Total overdue and rescheduled advances	6	6

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

	30/6/2013		
	Accrued interest HK\$ Mn	Debt securities HK\$ Mn	Other assets* 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
	–	–	4
Rescheduled assets	–	–	–
Total other overdue and rescheduled assets	–	–	4
	31/12/2012		
	Accrued interest HK\$ Mn	Debt securities HK\$ Mn	Other assets* 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
	–	–	4
Rescheduled assets	–	–	–
Total other overdue and rescheduled assets	–	–	4

\* Other assets refer to trade bills and receivables.

## Supplementary Financial Information (Continued)

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

#### (d) Repossessed assets

	30/6/2013 HK\$ Mn	31/12/2012 HK\$ Mn
Repossessed land and buildings	17	10
Repossessed vehicles and equipment	–	–
Total repossessed assets	<u>17</u>	<u>10</u>

The amount represents the estimated market value of the repossessed assets as at 30th June, 2013 and 31st December, 2012.

### 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.

	30/6/2013 HK\$ Mn			
	USD	RMB	Others	Total
Spot assets	171,658	671,471	63,455	906,584
Spot liabilities	(155,376)	(648,572)	(78,783)	(882,731)
Forward purchases	111,544	79,503	22,764	213,811
Forward sales	(125,604)	(102,686)	(7,496)	(235,786)
Net options position	(60)	–	2	(58)
Net long/(short) non-structural position	<u>2,162</u>	<u>(284)</u>	<u>(58)</u>	<u>1,820</u>
	31/12/2012 HK\$ Mn			
	USD	RMB	Others	Total
Spot assets	150,217	632,345	76,590	859,152
Spot liabilities	(156,498)	(606,456)	(77,307)	(840,261)
Forward purchases	113,306	74,073	11,656	199,035
Forward sales	(104,331)	(100,518)	(11,257)	(216,106)
Net options position	(438)	–	5	(433)
Net long/(short) non-structural position	<u>2,256</u>	<u>(556)</u>	<u>(313)</u>	<u>1,387</u>
	30/6/2013 HK\$ Mn			
	USD	RMB	Others	Total
Net structural position	<u>2,476</u>	<u>8,839</u>	<u>744</u>	<u>12,059</u>
	31/12/2012 HK\$ Mn			
	USD	RMB	Others	Total
Net structural position	<u>2,488</u>	<u>8,703</u>	<u>764</u>	<u>11,955</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.

## **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 53 which comprises the consolidated statement of financial position of The Bank of East Asia, Limited as of 30th June, 2013 and the related consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The 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, 2013 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, 1st August, 2013

## **INTERIM DIVIDEND**

The Board of Directors are pleased to declare an interim dividend of HK\$0.43 (2012: HK\$0.43) per share for the six months ended 30th June, 2013. The interim dividend will be paid in cash with an option to receive new, fully paid shares in lieu of cash, to shareholders whose names appear on the Register of Members at the close of business on Thursday, 22nd August, 2013. Details of the scrip dividend and the election form will be sent to shareholders on or about Thursday, 22nd August, 2013. The scrip dividend scheme is conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited 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, 13th September, 2013.

## **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members of the Bank will be closed on Wednesday, 21st August, 2013 and on Thursday, 22nd August, 2013. In order to qualify for the above interim dividend, all transfer documents should be lodged for registration with Tricor Standard Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, by 4:00 p.m. on Tuesday, 20th August, 2013.

## **FINANCIAL REVIEW**

### **Financial Performance**

For the first six months of 2013, the Group achieved a profit attributable to owners of the parent of HK\$3,376 million, representing an increase of HK\$388 million or 13.0%, compared with the HK\$2,988 million earned in the same period last year. Basic earnings per share were HK\$1.43. Return on average equity and return on average assets were 11.6% and 1.0%, respectively.

During the first six months of 2013, the Group's net interest income increased by HK\$1,043 million, or 22.6%, to HK\$5,664 million, primarily due to growth in advances to customers and a widening of the net interest margin. Net fee and commission income rose by HK\$317 million, or 19.0%, to HK\$1,981 million. However, due to lower contributions from trading activities and the investment portfolio compared with the corresponding period of 2012, non-interest income dropped by 6.1% to HK\$2,656 million. Operating income increased by 11.7% to HK\$8,320 million.

Total operating expenses rose by 8.0% to HK\$4,507 million. Operating efficiency further improved as the cost-to-income ratio fell from 56.0% in the first half of 2012 to 54.2% in the first half of 2013. If the Business Tax and surcharges applied to the Bank's China operations are excluded from operating expenses and grouped under taxation, the adjusted cost-to-income ratio would decrease from 52.3% to 50.4%.

Operating profit before impairment losses was HK\$3,813 million, an increase of HK\$536 million, or 16.3%, as compared with the corresponding period in 2012.

Impairment losses grew by 27.3% to HK\$183 million, mainly related to loans and advances. Nevertheless, impairment losses were still at a low and manageable level.

Operating profit after impairment losses was HK\$3,630 million, an increase of 15.8% or HK\$496 million.

Net profit on disposal of available-for-sale financial assets increased to HK\$59 million. Valuation gains on investment properties increased to HK\$319 million, mainly due to a rise in property prices in Hong Kong and the United States ("US"). Due to the strong performance of associates, the Group shared after-tax profits from associates of HK\$378 million.

After accounting for income taxes, profit after taxation rose to HK\$3,430 million, an increase of 13.0% over the HK\$3,037 million recorded in the corresponding period in 2012. Profit attributable to owners of the parent rose to HK\$3,376 million, an increase of 13.0%.

## Financial Position

Total consolidated assets of the Group rose by HK\$5,319 million, or 0.8%, during the first half of 2013 from the position as of the end of 2012. Gross advances to customers increased by 9.3% to HK\$383,240 million. Total equity increased to HK\$64,921 million, up 5.3%.

Total deposits grew by 2.0% to HK\$536,453 million, while total deposits from customers decreased by 0.1% to HK\$498,026 million. Demand deposits and current account balances decreased by HK\$7,431 million, or 10.8%, compared with the balance at year-end 2012. Savings deposits decreased to HK\$84,417 million, a drop of 2.5%, while time deposits increased by HK\$8,819 million, an increase of 2.6%, when compared with the year-end position.

After taking into account all certificates of deposits issued, the loan-to-deposit ratio was 71.4% at the end of June 2013, 4.7 percentage points higher than the 66.7% reported at the end of 2012.

## RECOGNITION

During the first six months of 2013, the Group received a number of awards in recognition of its exceptional performance. These included:

- “2013 Best SME’s Partner Award” from The Hong Kong General Chamber of Small and Medium Business (for the sixth consecutive year);
- “The Highest Growth Rate in 2012 Cardholder Spending in Hong Kong – Winner” and “The Highest Growth Rate in 2012 Outstandings in Hong Kong – 2nd Runner Up” (for card issuance) and “The Highest Market Share in 2012 Cross-border Merchant Purchase Volume in Hong Kong – 2nd Runner Up” (for merchant acquiring) from MasterCard Worldwide;
- “2012 Innovative Award – Exclusive Year-Round Reward Platform” (for card issuance) and “Outstanding Acquiring Performance Award in 2012” – UnionPay Online Payment Volume” (for merchant acquiring) from UnionPay International; and
- “Risk Management Best Fraud Control, Issuing” (for card issuance) and “Lowest Non-Fraud Chargeback Rate, Acquirer – Visa 2012 Global Service Quality Performance Awards” (for merchant acquiring) from Visa Inc.

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

- “2012 Best Customer Service Centre among Banking Institutions in Shanghai” from the Shanghai Banking Association;
- “2012 Preferred Service Provider for Small and Medium Enterprises in China” from the China Centre for the Promotion of Small and Medium Enterprise Development, Ministry of Industry and Information Technology of the People’s Republic of China;
- “2012 Best Innovation Award for the Promotion of Financial Knowledge in China’s Banking Industry” from the China Banking Association; and
- “Best Brand Building among Foreign Banks” in the 2013 Golden-shell Award of China Programme from the 21st Century Business Herald.

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

- Blue Cross (Asia-Pacific) Insurance Limited (“Blue Cross”) received the “Medical and General Insurance Award” in the 13th Capital Outstanding Enterprise Awards Programme organised by *Capital Magazine*;
- Credit Gain Finance Company Limited (“Credit Gain”) won the “Finance Service Award” in *Capital Weekly’s* 2013 Service Awards Programme; and



- Tricor SaaS Sdn Bhd (a subsidiary of Tricor Holdings Limited in Malaysia) was awarded MSC (Multimedia Super Corridor) Malaysia Status by the Government of Malaysia in June 2013 for product enhancement through the use of multimedia technology.

In addition, BEA Union Investment Management Limited (“BEA Union”) received the following awards:

- “Best Bond Fund, Asia Pacific”\* in the Lipper Fund Awards Programme 2013 Hong Kong;
- “2012 Best of the Best Performance Awards – Asian Bonds Hard Currency”\* from Asia Asset Management;
- “AsianInvestor Investment Performance Awards 2013 – Best Asian Fixed Income, US Dollar”^ from AsianInvestor; and
- “FSM Recommended Mutual Fund Awards 2013/14 – Asian Fixed Income”^ from Fundsupermart.com.

\* awarded to the BEA Union Investment Asian Bond and Currency Fund for its 3-year performance

^ awarded to the BEA Union Investment Asian Bond and Currency Fund

## **ECONOMIC OVERVIEW**

While the US economy steadily recovered in the first half 2013, the Eurozone economy remained mired in recession. Meanwhile, China’s economy looked increasingly fragile, with growing concerns over the hidden costs of economic restructuring and shadow lending. Weak external demand weighed on Hong Kong’s exports, which grew by a moderate 3.9% in the first five months of 2013.

Domestic demand and tourist spending remained solid during the period. Hong Kong’s unemployment rate hovered at a low level of 3.4% - 3.5% during the first half of 2013. These factors boosted private consumption, and retail sales grew by 15% during the first five months compared to the same period in the previous year. Overall, Hong Kong’s economy expanded at a moderate pace of 2.8% year on year in the first quarter.

Activity in Hong Kong’s property market was subdued, as market sentiment became more uncertain following the introduction of additional cooling measures by the Hong Kong government in February 2013. In the first half, the number of residential property transactions dropped by a rate of 28.7%, year on year.

Looking ahead, although the US economy is expected to experience a steady recovery, deteriorating economic conditions on the Mainland will dampen growth in the second half of the year. Hong Kong’s Gross Domestic Product (“GDP”) is forecast to grow at 2.7% for the year, while the inflation rate will average 4%.

On the Mainland, exports experienced negative growth of 3.1% in June 2013. Despite this lacklustre performance, no economic stimulus package is in the pipeline, as the Central Government has indicated that it is prepared to tolerate slower growth in exchange for results from its economic restructuring programme. The evidence of a slowdown is all around: The growth in retail sales and in investments in the first five months of 2013 was below the average levels for the past five years. On a positive note, weaker domestic demand has helped ease pressure on prices, as the inflation rate eased to 2.4% during the period.

Although the improving health of Western economies will help boost China’s exports, a turnaround will not occur until the fourth quarter. China’s GDP is forecast to grow by 7.4% in 2013, while the inflation rate is expected to average 2.6%.

## **OPERATIONS REVIEW**

### **Business – Hong Kong**

At 30th June, 2013, BEA Hong Kong's total loans to customers and trade bills increased by 6.7% while total deposits grew by 1.1% compared to the figures reported at the end of 2012.

In the first half of 2013, BEA undertook a major rebranding exercise and rolled out a new visual identity across the Bank's entire retail network in Hong Kong. The new branding image enhances the street-level visibility of branches, and uses a visually-powerful theme of five coloured light rays to convey BEA's core values of professionalism, customer-focus, integrity, progressiveness, and innovation. The Bank's new tagline, "Enriching Your World", and four accompanying secondary messages, communicate BEA's commitment to helping customers achieve their goals and enhance their well-being through the provision of quality banking and financial services.

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

BEA continues to pursue its well-established strategy of growing its customer base, enhancing its service standards, modernising marketing and delivery channels, and serving the community through an extensive retail branch and ATM network.

BEA's efforts to expand its customer base are focused on the affluent retail segment. In addition to the rebranding campaign, there were a number of initiatives aimed at this segment during the first half of the year. These included bundling newly acquired SupremeGold accounts with the prestigious World MasterCard, promoting the popular BEA Credit Card fine dining and entertainment platform, and marketing the Bank's professional loan packages.

BEA is positioning itself at the forefront of modern banking, and is committed to meeting the demands of tech-savvy young professionals for ever-more convenient banking services. During the period under review, the Bank further enhanced its Cyberbanking service and revamped its Android app, the first customer-centric banking app in Hong Kong. In late March, BEA also extended its social media footprint by launching a second Facebook Page, "BEA JOY". Targeted at young professionals, the new Facebook Page aims to maximise brand exposure, expand interaction with customers, and enhance cross selling opportunities.

BEA's extensive branch network remains the core of its retail business, and is a highly effective channel for absorbing deposits and selling banking products. Over the first half of the year, the Bank continued to leverage its branch network to attract deposits, with a particular focus on SupremeGold and payroll customers as well as small local community businesses. The period also saw solid increases in the sale of mutual funds and life insurance products at retail outlets, supported by timely product launches to match customer demand.

The housing market experienced a slowdown during the first half of the year, with transaction numbers impacted by government cooling measures and the introduction of the Residential Properties (First-Hand Sales) Ordinance. Despite these headwinds, BEA maintained an average ranking of fifth place in new mortgage loan registrations in Hong Kong during the period under review.

#### ***Corporate and Commercial Banking***

BEA's strong cross-border platform enabled it to continue to benefit from the growing demand for financial services among Mainland enterprises. The Bank was particularly active in facilitating borrowing in Hong Kong by Mainland corporations, and bolstered its portfolio of corporate loans and trade bills by 6% in the first half of the year when compared with the position as of the end of 2012. Meanwhile, the Bank's emphasis on cross selling contributed to solid year on year growth of 53% and 15% in commission income for treasury and insurance products, respectively.

BEA remains optimistic on the outlook for offshore loan demand from Mainland enterprises, more of which are opening offices in Hong Kong to handle their international trading business and raise financing for overseas expansion and acquisitions. Furthermore, given the ongoing easing of cross-border loan restrictions, the Bank sees significant long-term potential for growth in Renminbi ("RMB") lending into the Mainland's new economic development zones, and is actively expanding its client base to capitalise on this trend.

In order to reflect the increasing importance of Mainland customers in the Bank's strategy, the Corporate Banking Division has been restructured to create a new department that will focus exclusively on growing BEA Hong Kong's Mainland corporate client base. The department will actively source new clients from throughout China, strengthen relationships with existing Mainland clients, and enhance collaboration and cross referrals with BEA China.

### ***Wealth Management***

Mainland clients are the leading growth driver for the Bank's wealth management business. During the period under review, Private Banking continued to leverage the Group's extensive network in China to serve Mainland clients with offshore investment needs. Looking ahead, Private Banking aims to increase the proportion of Mainland clients in its overall customer base from over one quarter to over one third in the near to medium term. In addition, the Bank will further collaborate with its overseas strategic partners to acquire foreign clients seeking investment opportunities in the region.

Private Banking's efforts during the first half of the year yielded strong results. Total operating income rose by 64% versus the same period in the previous year driven by interest income and commission income. Growth in customer loans and assets under management were both satisfactory.

### ***Insurance and MPF Services***

During the first half of the year, BEA's wholly-owned life insurance arm, BEA Life Limited ("BEA Life"), launched a number of products to meet customer demand for short and medium-term maturity plans. These products were well received, and contributed to a solid 29% gain in new premium income over the same period in the previous year.

Blue Cross, BEA's wholly-owned general insurance arm, further strengthened its position as one of the leading players in medical and travel insurance, and registered a 13% year on year increase in total premium income.

BEA's insurance business is committed to innovating in response to customer demand. In the first half of 2013 Blue Cross rolled out a high-end medical plan, while BEA Life launched an annuity retirement plan to meet the needs of Hong Kong's ageing population.

Total membership under the BEA MPF schemes exceeded 551,000 at 30th June, 2013. The Bank's wholly-owned MPF service provider, Bank of East Asia (Trustees) Limited ("BEA Trustees") continued to dominate the Industry Scheme market, with growth ahead of the industry rate. The Industry Scheme, which serves employees in the construction and catering industries, has a bright outlook given the increasing number of construction projects under the Hong Kong government, as well as salary growth in the construction trade.

### ***Broking Operations***

During the initial months of the year, stock markets were generally buoyed by quantitative easing measures implemented by major central banks around the world. In particular, the Japanese stock market skyrocketed after Japan firmly declared its commitment to reflating the economy through loose monetary policy. However, concerns that the Federal Reserve System in the US may retreat from its bond purchase programme earlier than expected resulted in a sharp sell-off in equity markets in May and June. In addition, the liquidity squeeze in the Chinese interbank market towards the end of June further dampened sentiment in the local market.

BEA's broking operations benefitted from the pick up in activity in the local market, with average daily turnover on the Stock Exchange of Hong Kong rising by some 20%, year on year. Successful marketing campaigns, stringent cost-cutting measures, and product range expansion enabled the Bank to see a strong rebound in pre-tax profits from its broking operations. BEA's newly launched bullion operations performed particularly well.

The outlook for the second half of 2013 is clouded by uncertainty in the timing and degree of any tapering of quantitative easing in the US. The Bank's broking operations will continue to launch various promotional campaigns in the second half of the year to increase its market share. Moreover, the Bank will further invest in system upgrades to provide its customers with more efficient broking services and a wider range of products at competitive prices.

## **Business – Greater China ex-Hong Kong**

### ***Mainland China Operations***

BEA China, BEA's locally-incorporated subsidiary bank on the Mainland, recorded steady growth during the first six months of 2013. As of 30th June, 2013, BEA China's total loans increased by 10.6% to HK\$141,558 million, while total deposits rose by 4.8% to HK\$201,281 million, compared to the figures reported at the end of 2012. During the period under review, net interest income grew by 4.8% year on year and 9.5% half on half. The rise was mainly due to satisfactory loan growth and BEA China's refined loan pricing strategy. Net fee and commission income surged 77.3% year on year, and 32.4% half on half, with growth mainly driven by a substantial increase in bills business, the sale of investment products, and loan-related fees. Net profit rose by 28.4% to HK\$865 million, when compared with the second half of 2012.

In early 2013, BEA China launched a supply chain finance pilot scheme for the domestic trade market. This financing model has enabled BEA China to enhance loan yield and absorb more low-cost deposits.

The challenging domestic environment and weak global demand put pressure on the performance of some small and medium size private enterprises, while guidelines issued by the State Council in February 2013 to reinforce policies restraining speculative activities in the housing market exerted pressure on the liquidity of developers. Despite these unfavourable conditions, BEA China's proven credit risk management ensured that its impaired loan ratio remained at a relatively low level. The ratio rose to 0.43% as at the end of June 2013, an increase over the 0.27% recorded at the end of 2012.

To optimise the business potential of its branch network, BEA China rolled out the Outlet Repositioning Programme in early 2013. As part of the Programme, branch resources are being reallocated and services refined based on the location and customer profile of each outlet. For example, some outlets, especially those located in affluent urban areas, will offer a comprehensive range of corporate banking, retail banking, and wealth management services while small and newly-established outlets will primarily offer corporate banking services as well as basic personal banking services.

BEA China strategically expanded its branch network in the first half of 2013, opening the Jinan Branch and four sub-branches, namely Shenyang Hunnan, Qingyuan, Zhongshan Xiaolan, and Dongguan Chang'an sub-branches. As of the end of June 2013, BEA China operated 26 branches and 92 sub-branches, including 13 "cross-location" sub-branches in Guangdong Province, while BEA operated a representative office in Fuzhou and a rural bank in Fuping County, Shaanxi Province. Together, BEA and BEA China maintain one of the most extensive networks of any foreign bank on the Mainland.

### ***Macau and Taiwan Operations***

BEA's Macau operation ("Macau Branch") successfully expanded its cross-border banking facilities and diversified its customer base during the first half of the year, resulting in strong loan growth. As of 30th June, 2013, the aggregate amount of outstanding loans had increased by 18.7% over the figure reported at the end of 2012. In addition, the implementation of measures to control costs and improve net interest margin enabled the Macau Branch to substantially improve its net profit by 198.9%, year on year.

Despite the unfavourable global economic environment, BEA's Taiwan operations ("Taiwan Branches") registered a 156.1% rise in net profit for the first six months of 2013 compared with the same period in 2012. The increase was driven by growth in the loan portfolio and improvement in net interest margin, following efforts to optimise the asset and liability structure of the Taiwan Branches. As at 30th June, 2013, total loans had grown to HK\$5,139 million, 16.7% higher than reported at the end of 2012.

In February 2013, Taiwan Branches launched RMB services through the Domestic Banking Unit, thereby expanding the scope of RMB banking services offered by BEA to the local market in Taiwan.

## **Business – International**

BEA's international operations once again delivered a solid performance in the first half of 2013 with satisfactory growth in after-tax profit.

In Singapore, BEA recorded strong growth in loan assets and net profit. The increase in loans was largely attributed to growth in regional business, particularly cross-border loans arranged in collaboration with BEA China, and the Bank's success in extending its syndicated loan business throughout Southeast Asia.

The launch of an offshore RMB clearing operation in Singapore in the second quarter of 2013 will boost trade flows between China and member states of the Association of Southeast Asian Nations. Anticipating growth in its RMB cross-border business, BEA's Singapore Branch has introduced an offshore banking business referral programme in conjunction with BEA China for wealthy Chinese customers. This programme aims to capture a meaningful share of the inflow of investment from China.

Demand from Hong Kong and other Asian investors for residential and commercial properties in prime locations in the United Kingdom ("UK") continued to be robust. As a result, the Bank's UK operations maintained strong momentum in its mortgage business and recorded satisfactory loan growth and net profit during the first six months of this year. In May 2013, BEA's Manchester Branch commenced operations. With the opening of this new branch in the heart of the city, adjacent to Chinatown, the Bank has established a strategic foothold in the third largest city in the UK.

Capitalising on the low interest rate environment and steady US economic recovery, BEA's operations in the US continued to record growth in loan assets. The Bank's US asset quality and impaired loan ratio also improved compared to the end of 2012.

In May 2013, BEA relocated its New York Branch from Manhattan's Chinatown to a more prominent and accessible location in Midtown, thereby strengthening the Bank's profile in the wholesale banking market.

## **Other Subsidiaries**

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

Despite strong competition in Hong Kong's sub-prime loan market, Credit Gain continued to expand its loan portfolio in the first half of 2013. The Company also focused on enhancing its services during the period, launching a 24-hour hotline for customers in need of loan service assistance. In April 2013, Credit Gain extended its reach beyond Hong Kong by opening its first office on the Mainland, in Shenzhen.

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

Tricor Holdings Limited ("Tricor") reported record-high fee revenue of HK\$537 million for the first six months of 2013, making a significant contribution to the Group's fee and commission income. However, increased staff and operating costs put pressure on Tricor's profit margin during the period under review. In addition, the Company faced challenges in recruiting and retaining experienced accountants and company secretaries in the Asia Pacific region, given the strong demand for these professionals in the market.

While recognising the global economic uncertainty and taking a prudent approach to business development, Tricor has continued to look for good investments in the region that would add value to the Company. During the second half of 2013, Tricor plans to open several new offices to enhance its global servicing capabilities.

### ***BEA Union Investment Management Limited***

Due in large part to its success in the retail and institutional sectors, BEA Union overcame market volatility to register an increase of more than 5% in assets under management during the first six months of 2013. In April 2013, BEA Union launched a new unit trust, the BEA Union Investment China Phoenix Fund, which offers investors the opportunity to invest in China-related multinational corporations.

## Our People

As of 30th June, 2013, the BEA Group employed 12,471 people:

Hong Kong	5,713
Greater China ex-Hong Kong	5,615
Overseas	1,143
	<hr/>
Total	12,471

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

## Corporate Social Responsibility

BEA and other members of the Group manage ongoing corporate social responsibility ("CSR") programmes to align the interests of their various stakeholders. In anticipation of greater regulatory requirements in the future, the Bank issued its first standalone CSR Report in May 2013 in adherence to the Global Reporting Initiative's sustainability reporting guidelines.

BEA contributed to a wide range of charitable events in the first half of 2013, many of which it supports on an ongoing basis.

In addition, BEA China donated RMB1 million for victims of the earthquake that struck Ya'an City in Sichuan Province in April 2013.

Blue Cross and its staff continued to participate in various events organised by the Hong Kong Physically Handicapped and Able-bodied Association ("PHAB"), receiving the "Ruby Sponsor" distinction as the top fundraiser of the PHAB Walk for Integration 2012/13 in January 2013.

For the second consecutive year, in May 2013, Credit Gain received the "Caring Enterprise Award" from The Lok Sin Tong Benevolent Society Kowloon. For the third consecutive year, Credit Gain earned the right to display the "Heart to Heart Company" logo issued by the Hong Kong Federation of Youth Groups.

On 29th May, 2013, Tricor supported "Free Ride Day" in Hong Kong, which enabled members of the general public to enjoy free rides on trams and Star Ferry routes throughout the day.

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

- "President's Award" from The Community Chest of Hong Kong (for the fourteenth consecutive year);
- "Class of Excellence" in the Energywi\$e Label Scheme of the Hong Kong Awards for Environmental Excellence ("HKAEE") for its Head Office Building and BEA Tower;
- "Class of Excellence" in the HKAEE Wastewi\$e Label Scheme for BEA Tower; and
- "Silver Award" in the Web Accessibility Recognition Scheme organised by The Office of the Government Chief Information Officer and the Equal Opportunities Commission.

In addition, BEA China received the "Best Practice of Social Responsibility Award for Year 2012" from the China Banking Association and the "Outstanding Charitable Project for Year 2012" award for its Funding Plan to Non-governmental Organisations from the China Banking Association.

## **Future Prospects**

The operating environment is expected to remain challenging in the second half of 2013. BEA will continue to focus on developing cross-border banking business and explore ways to leverage its extensive Greater China and international network to deepen its relationships with Mainland corporations and capture opportunities arising from favourable policy changes in relation to RMB business.

In Hong Kong, the Bank will strive to further strengthen its fee-based businesses, including wealth management, credit cards, insurance, treasury and RMB financial solutions.

BEA China will continue to focus on the strategic expansion of its network and broadening its products and services to further strengthen its position in the market. Specifically, BEA China will continue to reposition its branch outlets to optimise existing resources.

In overseas markets, BEA will enhance its close strategic ties and partnerships with international financial institutions to further expand its cross-border referral business and strengthen global collaboration.

On the operations front, the Bank will focus on customer convenience and reducing operating costs by developing and rolling out new e-initiatives.

The Bank will also intensify efforts to attract the next generation of BEA customers, by extending its reach to a younger audience through targeted promotions and effective use of relevant media.

## **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.

To further enhance the Group's risk management framework, and in line with the best practices encouraged by the HKMA, in April 2013 the Group set up the Risk Committee, comprising the Group's Chairman and Chief Executive, two Independent Non-executive Directors and two Non-executive Directors. The major responsibility of the Risk Committee is to assist the Board of Directors to handle risk management issues, in particular strategic issues. The Risk Committee will regularly review the Group's risk appetite statement covering the major risks and submit it to the Board of Directors for approval. The related risk levels, where appropriate, are laid down in the risk management policies.

The risk management mechanisms are built around a centralised framework and include the Risk 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 the different 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 of Directors. The mechanisms ensure compliance with the Group's policies, and legal and regulatory requirements in Hong Kong, China, and overseas. They are supplemented by active management involvement, effective internal controls, and comprehensive audits.

Management of the Group's major risks is governed by the respective risk management policies. The Group's major risk management policies and control limits are approved by the Board of Directors and they are monitored and regularly reviewed. The Board of Directors has delegated the responsibility of 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 of Directors to assist its oversight on risk management.

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.

Each new product launch must go through an evaluation process, which includes business and financial analysis and risk assessment. Approval for the launch of new products must be obtained from the New Product Development Working Group, the membership of which is comprised of heads of support and control units. This Working Group further reports to the New Product Development Steering Group chaired by the Bank's Group Chief Risk Officer, with other members being Division Heads of support functions.

**(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 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 through 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 situation 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 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 on-going basis to cater for market changes, statutory requirements and best practice 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 balance sheet or 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 and 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 derivative 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 derivative 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 denominated in USD. For other currencies, currency concentrations are maintained below 10% of the total net position in all non-structural foreign currencies of the Group. All foreign currency positions are managed within limits approved by the Board of Directors 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 ("VaR") 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 closely its foreign currency denominated assets 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 repricing 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 of Directors 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 of Directors, 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 of Directors 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 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 on a frequent basis 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 the Parametric Approach, where 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 2013 1st-half			
	At 30th June HK\$'Mn	Maximum HK\$'Mn	Minimum HK\$'Mn	Mean HK\$'Mn
VaR for total trading activities	43	43	26	29
VaR for foreign exchange trading positions*	9	10	4	7
VaR for interest rate trading positions	10	10	2	3
VaR for equity trading positions	32	32	21	23

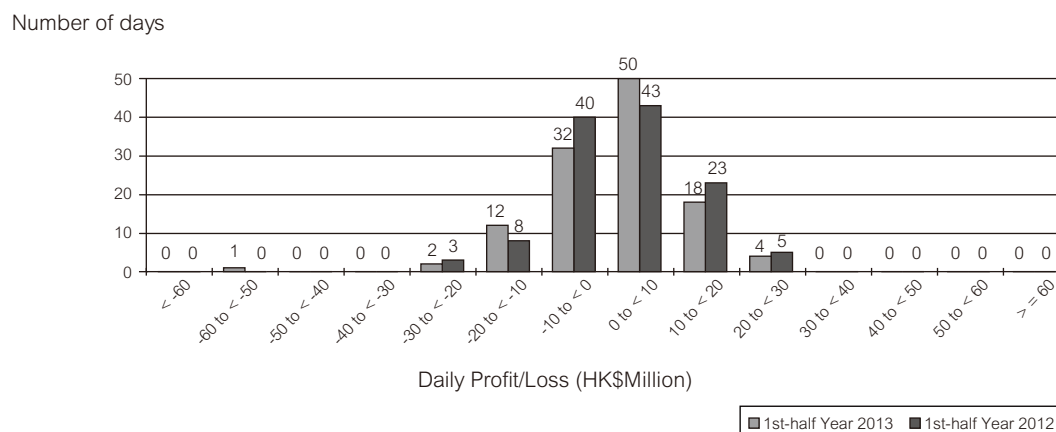
  

	Year 2012 1st-half			
	At 30th June HK\$'Mn	Maximum HK\$'Mn	Minimum HK\$'Mn	Mean HK\$'Mn
VaR for total trading activities	29	38	23	29
VaR for foreign exchange trading positions*	5	8	4	6
VaR for interest rate trading positions	3	5	2	3
VaR for equity trading positions	25	32	19	24

\* 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 2013 was HK\$1.42 million (average daily profit of HK\$2.35 million in the first six months of 2012). The standard deviation of the daily profit/loss for the period was HK\$11.03 million (standard deviation of HK\$10.25 million for the same period in 2012). The frequency distribution of daily profit/loss is shown below:

**DAILY DISTRIBUTION OF TRADING ACTIVITIES RELATED PROFIT/LOSS  
– 1st-half Year 2013 vs 1st-half Year 2012**



**(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 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 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, and 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 flows 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 ratio, and to make new loans and investments as opportunities arise.

The Asset and Liability Management Committee is delegated by the Board of Directors 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 limits. The Asset and 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 make sure the liquidity risk management functions are carried out effectively.

The Group's strong retail customer base provides a significant portion of the Group's funding. The retail customer base constitutes a broad spectrum of depositors with whom the Group maintains strong relationships. Funding diversification is achieved by issuance of certificates of deposit, medium term notes and subordinated debts. Professional markets are accessed 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 liquidity ratio, the Group has established different liquidity metrics, including but not limited to the liquidity ratio, loan-to-deposit ratio, cumulative mismatch ratio, funding concentration ratios, 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 bucket over a set of time horizons. The Group also holds sufficient liquid assets (e.g. cash, short-term funds and securities) of appropriate quality to ensure that short-term funding requirements are covered within prudent limits. 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. In the Group's stress test, both on- and off-balance sheet items with cash flow impact are considered, with applicable hypothetical as well as historical assumptions. Both funding and market liquidity risks are addressed. Three stress scenarios, namely the institution-specific crisis, the general market crisis and the combined crisis are adopted with minimum survival period defined according to HKMA's latest 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 Plan that describes 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 Plan is designed to be pro-active and pre-emptive, and stipulates the following 3 stages:

In the first stage, 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, management is informed.

In the second stage, a Crisis Management Committee, which is chaired by Senior Management, is formed to handle the crisis. Strategy and procedures for obtaining contingency funding, as well as roles and responsibilities of parties concerned, are clearly stated.

In the final stage, a detailed review is carried out to recommend necessary improvements to avoid incidents of a similar nature in future.

Annual drill test is conducted and the Contingency Funding Plan is subject to regular review in order to cope with the changes of business environment. Any significant changes to the Contingency Funding Plan are approved by the Board.

In the first half of 2013, BEA issued floating rate certificates of deposits and debt securities with a face value of HK\$573 million and US\$340 million, respectively; fixed rate certificates of deposits and debt securities with a face value of HK\$1,200 million, US\$184 million, RMB2,716 million, GBP790 million and SGD103 million, respectively; and zero coupon certificates of deposits and debt securities with a face value of HK\$2,898 million, US\$993 million, RMB740 million, GBP50 million and JPY5,000 million, respectively. The Group redeemed a quantity of certificates of deposits and debt securities amounting to HK\$21,964 million equivalent upon maturity.

At the end of June 2013, the face value of the outstanding debt securities issued was HK\$45,658 million, with a carrying amount equal to HK\$45,594 million.

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

As at 30th June, 2013

(All expressed in millions of dollars)

	Total Face Value	Year of Maturity				
		2013	2014	2015	2016	2017
<b>Floating Rate</b>						
HKD	1,038		83	385	570	
USD	680	92	482	106		
<b>Fixed Rate (Note 1)</b>						
HKD	3,078	230	950	531	1,233	134
USD	873	753	100		20	
RMB	10,309	7,297	1,792	1,220		
GBP	380	380				
SGD	103	35	68			
<b>Zero Coupon</b>						
HKD	2,518	1,773	745			
USD	845	574	221	50		
RMB	905	50	600			255
GBP	50	50				
SGD	27	27				
JPY (Note 2)	5,000	5,000				
<b>Total Certificates of Deposits and Debt Securities issued in HKD equivalent</b>						
	45,658	28,133	11,446	3,665	1,958	456

Notes:

1. Associated interest rate swaps have been entered for managing interest rate risk along with long-term certificates of deposits and debt securities if deemed necessary.
2. Foreign exchange swap to USD has been entered for the JPY5,000 million certificate of deposit.

At the end of June 2013, the face value of the outstanding loan capital issued was HK\$13,426 million equivalent, with a carrying amount equal to HK\$13,639 million.

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

As at 30th June, 2013

(All expressed in millions of dollars)

	<b>Total Face Value</b>	<b>Year of Maturity</b>	
		<b>2020</b>	<b>2022</b>
USD (Note 1)	1,100	600	500
SGD (Note 2)	800		800
<b>Total Loan Capital issued in HKD equivalent</b>	<b>13,426</b>	<b>4,654</b>	<b>8,772</b>

Notes:

1. US\$500 million loan capital matured in 2022 would be callable on 4th May, 2017
2. Callable on 13th September, 2017

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

The Asset and Liability Management Committee is delegated by the Board of Directors to oversee the Group's interest rate risk management, set the strategy and policy for managing interest rate risk and 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 of Directors or the Asset and Liability Management Committee. The Asset and 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 make sure 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 repricing mismatches. Gap analysis provides a static view of the maturity and repricing characteristics of the Group's balance sheet positions. Repricing 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 both sides of the balance sheet 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. The Risk Management Division 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 of Directors, 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 these risks, and to comply with the relevant regulatory requirements.

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

**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 2012 up to 1st August, 2013 (being the date of approval of the Bank's Interim Report 2013) are set out below:

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

- (1) With effect from 1st April, 2013, the Board has established a Risk Committee ("RC") which is responsible for dealing with the risk management strategies and policies of the Bank Group. The Risk Committee reports to the Board directly and comprises a majority of Non-executive Directors. Dr. the Hon. Sir David Li Kwok-po, was appointed the Chairman of the RC and Mr. Aubrey Li Kwok-sing, Mr. Winston Lo Yau-lai, Mr. Eric Li Fook-chuen and Mr. Valiant Cheung Kin-piu were appointed members of the RC, all with effect from 1st April, 2013.
- (2) Dr. Lee Shau-kee resigned as an Independent Non-executive Director ("INED") and ceased as a member of the Nomination Committee ("NC") of the Bank with effect from 24th April, 2013.
- (3) Mr. Winston Lo Yau-lai, an INED of the Bank, was appointed a member of the NC with effect from 24th April, 2013.
- (4) At the Bank's Annual General Meeting held on 30th April, 2013 ("2013 AGM"), shareholders approved the re-designation of Dr. Khoo Kay-peng as an INED of the Bank with effect from the conclusion of the 2013 AGM.
- (5) Mr. Peter Lee Ka-kit was appointed a Non-executive Director of the Bank with effect from 1st May, 2013.

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

Dr. the Hon. Sir David Li Kwok-po ceased to be a Director of China Overseas Land & Investment Limited and a Member of the Banking Advisory Committee.

Mr. William Doo Wai-hoi was appointed the Vice-chairman and Non-executive Director of New World Development Company Limited, and a Member of the National Committee of the Twelfth Chinese People's Political Consultative Conference. He has resigned as the Vice-chairman of New World China Land Limited, the Deputy Chairman of NWS Holdings Limited and the Director of New World Hotels (Holdings) Limited. He has also completed the appointment as a Member to the Standing Committee of the Eleventh Shanghai Municipal Committee of the Chinese People's Political Consultative Conference and Convenor of the Hong Kong and Macau Members in January 2013.

Dr. Isidro Fainé Casas was appointed Vice-chairman of the World Savings Banks Institute (WSBI). He was also appointed First Vice Chairman of Repsol, S.A. (previously Vice Chairman).

Since the appointment of Mr. Peter Lee Ka-kit as a Non-executive Director of the Bank and subsequent to the announcement regarding his appointment published on 30th April, 2013, Mr. Lee ceased to act as a Non-executive Director of Intime Department Store (Group) Company Limited (now known as Intime Retail (Group) Company Limited).

## **Changes in Directors' emoluments**

Subsequent to the establishment of the RC as described above, the fees received by the Directors in respect of their appointment to the RC have been revised with effect from 1st April, 2013:

- (1) Dr. the Hon. Sir David Li Kwok-po receives a fee of HK\$66,000 per annum as the Chairman of the RC.
- (2) Mr. Aubrey Li Kwok-sing, Mr. Winston Lo Yau-lai, Mr. Eric Li Fook-chuen and Mr. Valiant Cheung Kin-piu each receives a fee of HK\$38,500 per annum as a member of the RC.

Mr. Winston Lo Yau-lai receives a fee of HK\$38,500 per annum as a member of the NC with effect from 24th April, 2013.

Mr. Peter Lee Ka-kit receives a fee of HK\$260,000 per annum as a Director of the Bank with effect from 1st May, 2013.

With effect from 1st April, 2013, the base salary payable to Dr. the Hon. Sir David Li Kwok-po, Chief Executive of the Bank, has been increased from HK\$9.4 million to HK\$9.8 million on an annualised basis.

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, 2013, 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 Securities and Futures Ordinance (the "SFO") (the "Register") were as follows:

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

Name	Capacity and nature	No. of shares	Total	% of issued share capital
David LI Kwok-po	Beneficial owner	57,955,890	59,804,883 <sup>1</sup>	2.64
	Interest of spouse	1,686,459		
	Interest of corporation	162,534		
Arthur LI Kwok-cheung	Beneficial owner	10,491,153	25,209,852 <sup>2</sup>	1.11
	Founder of discretionary trust	14,718,699		
Allan WONG Chi-yun	Beneficial Owner	374,116	14,403,822 <sup>3</sup>	0.64
	Interest of spouse	136		
	Founder of discretionary trust	14,029,570		
WONG Chung-hin	Beneficial owner	51,491	430,035 <sup>4</sup>	0.02
	Interest of spouse	378,544		
Aubrey LI Kwok-sing	Beneficial owner	25,730	34,679,348 <sup>5</sup>	1.53
	Interest of spouse	20,215		
	Beneficiary of discretionary trust	34,633,403		
Winston LO Yau-lai	–	–	Nil	Nil
KHOO Kay-peng	–	–	Nil	Nil
Thomas KWOK Ping-kwong	–	–	Nil	Nil
Richard LI Tzar-kai	Interest of corporation	128,600	128,600 <sup>6</sup>	0.01
Kenneth LO Chin-ming	–	–	Nil	Nil
Eric LI Fook-chuen	Beneficial owner	4,874,856	37,945,472 <sup>7</sup>	1.68
	Founder and beneficiary of discretionary trust	23,658,739		
	Interest of corporation	9,411,877		
Stephen Charles LI Kwok-sze	Beneficial owner	11,959,556	14,915,493 <sup>8</sup>	0.66
	Interest of children	558,264		
	Beneficiary of discretionary trusts	2,397,673		
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	679,000	1,779,000 <sup>9</sup>	0.08
	Beneficiary of discretionary trust	1,100,000		

Notes:

- 1 *David LI Kwok-po was the beneficial owner of 57,955,890 shares and he was deemed to be interested in 1,686,459 shares through the interests of his spouse, Penny POON Kam-chui. He was also deemed to be interested in 162,534 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.*  
  
*Subsequent to 30th June, 2013, the Bank received Director's/Chief Executive's Notices from David LI Kwok-po that after purchases of 150,000 shares by him as beneficial owner, the interests in the shares of the Bank disclosed by him had been increased to 59,954,883 shares as of 28th June, 2013 (equivalent to approximately 2.65% of the issued share capital of the Bank on such date and as at 30th June, 2013).*
- 2 *Arthur LI Kwok-cheung was the beneficial owner of 10,491,153 shares. Arthur LI Kwok-cheung made a voluntary disclosure of 14,718,699 shares held by a discretionary trust of which he is the founder but has no influence on how the trustee exercises his discretion.*
- 3 *Allan WONG Chi-yun was the beneficial owner of 374,116 shares and he was deemed to be interested in 136 shares through the interests of his spouse, Margaret KWOK Chi-wai. He was also deemed to be interested in 14,029,570 shares held by a discretionary trust, Allan Wong 2011 Trust, of which Allan WONG Chi-yun is a founder and an eligible beneficiary.*
- 4 *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.*
- 5 *Aubrey LI Kwok-sing was the beneficial owner of 25,730 shares and he was deemed to be interested in 20,215 shares through the interests of his spouse, Elizabeth WOO. The remaining 34,633,403 shares were held by The Fook Wo Trust, a discretionary trust in which Aubrey LI Kwok-sing is one of the discretionary beneficiaries.*
- 6 *Richard LI Tzar-kai was deemed to be interested in 128,600 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.*
- 7 *Eric LI Fook-chuen was the beneficial owner of 4,874,856 shares, and 23,658,739 shares were held by 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 11,959,556 shares, and he was deemed to be interested in 558,264 shares through the interests of his children under the age of 18. Of the remaining 2,397,673 shares, (i) 2,195,000 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 under the age of 18 were beneficiaries and (ii) 202,673 shares were held by a discretionary trust, Longevity Trust, of which his children under the age of 18 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 director of HKCG and a discretionary beneficiary of the discretionary trusts which indirectly control more than one third of the voting power at the general meeting of HKCG.*

## 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 David LI Kwok-po pursuant to the approved Staff Share Option Schemes. Information in relation to these share options during the six months ended 30th June, 2013 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 Stock Exchange. The Substitute Preference Shares (being perpetual non-cumulative step-up preference shares having a par value of US\$1,000 each) 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, 2013:

Name	Date of Grant	Number of Share Options				Outstanding at 30/6/2013
		Outstanding at 1/1/2013	Granted	Exercised	Lapsed	
David LI Kwok-po	05/5/2008 <sup>a</sup>	2,200,000	–	–	2,200,000	Nil
	06/7/2010 <sup>a</sup>	2,000,000	–	1,000,000 <sup>d</sup>	–	1,000,000
	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>	666,000 <sup>T1</sup>	–	–	–	666,000
	10/5/2012 <sup>b</sup>	666,000 <sup>T2</sup>	–	–	–	666,000
	10/5/2012 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	03/5/2013 <sup>c</sup>	–	666,000 <sup>T1</sup>	–	–	666,000
	03/5/2013 <sup>c</sup>	–	666,000 <sup>T2</sup>	–	–	666,000
	03/5/2013 <sup>c</sup>	–	668,000 <sup>T3</sup>	–	–	668,000
Aggregate of other Employees*	05/5/2008 <sup>a</sup>	1,540,000	–	–	1,540,000	Nil
	05/5/2009 <sup>a</sup>	2,920,000	–	40,000 <sup>d</sup>	–	2,880,000
	06/7/2010 <sup>a</sup>	3,650,000	–	–	–	3,650,000
	05/5/2011 <sup>b</sup>	1,214,000 <sup>T1</sup>	–	–	–	1,214,000
	05/5/2011 <sup>b</sup>	1,214,000 <sup>T2</sup>	–	–	–	1,214,000
	05/5/2011 <sup>b</sup>	1,222,000 <sup>T3</sup>	–	–	–	1,222,000
	10/5/2012 <sup>b</sup>	1,214,000 <sup>T1</sup>	–	–	–	1,214,000
	10/5/2012 <sup>b</sup>	1,214,000 <sup>T2</sup>	–	–	–	1,214,000
	10/5/2012 <sup>b</sup>	1,222,000 <sup>T3</sup>	–	–	–	1,222,000
	03/5/2013 <sup>c</sup>	–	1,214,000 <sup>T1</sup>	–	–	1,214,000
	03/5/2013 <sup>c</sup>	–	1,214,000 <sup>T2</sup>	–	–	1,214,000
03/5/2013 <sup>c</sup>	–	1,222,000 <sup>T3</sup>	–	–	1,222,000	
Other Participants**	05/5/2008 <sup>a</sup>	330,000	–	–	330,000	Nil
	06/7/2010 <sup>a</sup>	100,000	–	100,000 <sup>d</sup>	–	Nil
	05/5/2011 <sup>b</sup>	100,000 <sup>T1</sup>	–	–	–	100,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	50,000	50,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T1</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	50,000	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 years 2008 to 2010:

<u>Date of Grant</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share HK\$</u>
05/5/2008	05/5/2008 – 04/5/2009	05/5/2009 – 05/5/2013	40.09
05/5/2009	05/5/2009 – 04/5/2010	05/5/2010 – 05/5/2014	21.25
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 and 2012:

<u>Date of Grant</u>	<u>Tranche</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share HK\$</u>
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

c Share options granted in year 2013:

(i) Particulars:

<u>Date of Grant</u>	<u>Tranche</u>	<u>Vesting Period</u>	<u>Exercise Period</u>	<u>Exercise Price Per Share HK\$</u>
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

(ii) The closing price of the shares of the Bank on 2nd May, 2013 (being the business day immediately preceding 3rd May, 2013 on which the options were granted) was HK\$31.00.

- (iii) Fair value of share options granted during the six months ended 30th June, 2013 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.

	30/06/2013
<i>Fair value at measurement date</i>	
– Tranche 1	HK\$3.18
– Tranche 2	HK\$3.17
– Tranche 3	HK\$3.09
Share price	HK\$31.40
Exercise price	HK\$31.40
Expected volatility (expressed as weighted average volatility used in the modelling under trinomial lattice model)	17.14%
<i>Option life</i>	
– Tranche 1	6 years
– Tranche 2	7 years
– Tranche 3	8 years
Expected dividends	3.65%
Risk-free interest rate (based on Exchange Fund Notes)	0.28%

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, 2013:

<i>Date of Grant</i>	<i>No. of Options Exercised</i>	<i>Exercise Price Per Share</i>	<i>HWA Closing Price</i>
		HK\$	HK\$
05/5/2009	40,000	21.25	31.66
06/7/2010	1,100,000	28.49	31.50

- (2) No share options were cancelled during the six months ended 30th June, 2013.

- (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 ordinary share as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the relevant options;
- (b) an amount equivalent to the average closing price of the Bank’s ordinary 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; and
- (c) the nominal value of the Bank’s ordinary shares.

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 ordinary shares.

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

Save as disclosed above, as at 30th June, 2013, 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, 2013, 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:**

<u>Name</u>	<u>Capacity and nature</u>	<u>No. of shares</u>	<u>% of issued share capital</u>
CaixaBank, S.A.	Beneficial owner	364,746,530 <sup>1</sup>	16.38
Caja de Ahorros y Pensiones de Barcelona	Interest of corporation	364,746,530 <sup>1</sup>	16.38
Guoco Management Company Limited	Beneficial owner	319,232,772 <sup>2,3</sup>	14.34 <sup>4</sup>
Guoco Group Limited	Interest of corporation	319,232,772 <sup>2</sup>	14.34
GuoLine Overseas Limited	Interest of corporation	319,232,772 <sup>2</sup>	14.34 <sup>4</sup>
GuoLine Capital Assets Limited	Interest of corporation	319,232,772 <sup>2</sup>	14.34 <sup>4</sup>
Hong Leong Company (Malaysia) Berhad	Interest of corporation	319,232,772 <sup>2,3</sup>	14.34
HL Holdings Sdn Bhd	Interest of corporation	319,232,772 <sup>2</sup>	14.34
QUEK Leng Chan	Interest of corporation	319,232,772 <sup>2</sup>	14.34
Hong Leong Investment Holdings Pte. Ltd.	Interest of corporation	319,232,772 <sup>3</sup>	14.34
Davos Investment Holdings Private Limited	Interest of corporation	319,232,772 <sup>3</sup>	14.34
KWEK Leng Kee	Interest of corporation	319,232,772 <sup>3</sup>	14.34
Sumitomo Mitsui Banking Corporation	Beneficial owner	211,553,938 <sup>5</sup>	9.50
Sumitomo Mitsui Financial Group, Inc.	Interest of Corporation	211,553,938 <sup>5</sup>	9.50

Notes:

- 1 *Caja de Ahorros y Pensiones de Barcelona held a controlling interest in CaixaBank, S.A. which directly held the above 364,746,530 shares of the Bank. Caja de Ahorros y Pensiones de Barcelona was deemed to be interested in the above 364,746,530 shares of the Bank.*

*The Bank had been notified that the shareholdings of the above two corporations had been increased such that, as at 30th June, 2013, they stood at 372,509,191 shares (equivalent to approximately 16.47% of the issued share capital of the Bank as at 30th June, 2013). Such increases in shareholdings were not required to be disclosed under Part XV of the SFO.*

- 2 *The references to 319,232,772 shares of the Bank in Notes 2 and 3 relate to the same block of shares. Guoco Management Company Limited was the beneficial owner of 319,232,772 shares (equivalent to approximately 14.34% of the issued share capital of the Bank at the time of disclosure pursuant to Part XV of the SFO and 14.11% of the issued share capital of the Bank as at 30th June, 2013). Hong Leong Company (Malaysia) Berhad was deemed to be interested in the 319,232,772 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 71.52% interest in Guoco Group Limited (at the time of disclosure pursuant to Part XV of the SFO) 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 319,232,772 shares held by Guoco Management Company Limited.*

*Quek Leng Chan was deemed to be interested in the 319,232,772 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.*

*Subsequent to 30th June, 2013, the Bank received substantial shareholder notices that the shareholdings of the corporations herein-mentioned in Note 2 and Quek Leng Chan had been increased to 339,766,793 shares as of 26th June, 2013 (equivalent to approximately 15.02% of the issued share capital of the Bank on such date and as at 30th June, 2013). Such notices also reflected that GuoLine Overseas Limited held a 74.10% interest in Guoco Group Limited.*

- 3 *The references to 319,232,772 shares of the Bank in Notes 2 and 3 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 319,232,772 shares (equivalent to approximately 14.34% of the issued share capital of the Bank at the time of disclosure pursuant to Part XV of the SFO and approximately 14.11% of the issued share capital of the Bank as at 30th June, 2013) 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 319,232,772 shares held by Guoco Management Company Limited by virtue of his 41.92% interest in Davos Investment Holdings Private Limited.*

*Subsequent to 30th June, 2013, the Bank received substantial shareholder notices that the shareholdings of the corporations herein-mentioned in Note 3 and Kwek Leng Kee had been increased to 339,766,793 shares as of 26th June, 2013 (equivalent to approximately 15.02% of the issued share capital of the Bank on such date and as at 30th June, 2013).*

- 4 *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.*

- 5 *Sumitomo Mitsui Financial Group, Inc. owned a 100% interest in Sumitomo Mitsui Banking Corporation which directly held the above 211,553,938 shares of the Bank. Sumitomo Mitsui Financial Group, Inc. was deemed to be interested in the above 211,553,938 shares of the Bank.*

*The Bank had been notified that the shareholdings of the above two corporations had been increased such that, as at 30th June, 2013, they stood at 216,056,302 shares (equivalent to approximately 9.55% of the issued share capital of the Bank as at 30th June, 2013). Such increases in shareholdings were not required to be disclosed under Part XV of 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**

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, 2013.

## **COMPLIANCE WITH CORPORATE GOVERNANCE CODE**

The Group are committed to maintaining the highest corporate governance standards and consider 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 Appendix 14, Corporate Governance Code of the Listing Rules, throughout the accounting period for the six months ended 30th June, 2013, with the exception of Code Provision A.2.1 as explained below.

Throughout the accounting period for the six months ended 30th June, 2013, the Bank has followed the module on "Corporate Governance of Locally Incorporated Authorized Institutions" under the Supervisory Policy Manual CG-1 issued by HKMA.

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 17 Board members, 9 are Independent Non-executive Directors. 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 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.

All Directors 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, 2013 and the Bank's Interim Report 2013.

## **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 (including any Director who resigned during the six months ended 30th June, 2013) 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, 2013.

## **PUBLICATION OF INTERIM REPORT**

The Interim Report 2013 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 26th Floor, Tesbury Centre, 28 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, 1st August, 2013

*As at the date of this report, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po (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\*\*, Dr. Thomas KWOK Ping-kwong\*\*, 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\* and Mr. Peter LEE Ka-kit\*.*

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*

## 財務摘要

	2013年 6月30日	2012年 6月30日	2012年 12月31日
半年期內			
<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	8,320	7,449	7,660
可歸屬於本集團股東溢利	3,376	2,988	3,068
<b>每股盈利及每股股息</b>	港幣	港幣	港幣
基本盈利	1.43	1.35	1.37
股息	0.43	0.43	0.63
<b>主要比率</b>	%	%	%
平均資產回報率(年率)	1.0	1.0	0.9
平均股東權益回報率(年率)	11.6	12.2	11.6
成本對收入比率	54.2	56.0	59.4
成本對收入比率 (不包括國內的營業稅及附加稅)	50.4	52.3	55.9
平均流動資金比率	46.6	45.5	46.6 <sup>1</sup>

### 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	437,497	378,358 <sup>2</sup>	406,464
資產總額	697,433	641,487	692,114
存款總額	536,453	491,855	526,140
股東權益總額	64,921	54,886	61,639
<b>主要比率</b>	%	%	%
貸款對存款比率	71.4	65.9 <sup>2</sup>	66.7
減值貸款比率	0.38	0.38 <sup>2</sup>	0.32
一級資本比率	11.1	9.7	10.7
總資本比率	14.8	13.2	14.3

1. 2012年全年平均值。
2. 因應重新分類而重報。

## 公司資料

### 董事會

#### 執行董事

李國寶爵士

(主席兼行政總裁)

#### 非執行董事

李國章教授

(副主席)

李國星先生

李澤楷先生

李福全先生

李國仕先生

范禮賢博士

李家傑先生

#### 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

郭炳江博士

駱錦明先生

杜惠愷先生

郭孔演先生

張建標先生

### 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

副行政總裁

李民斌先生

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：1 201 680 6825

美國境內免費電話：1-888-BNY-ADRS

電郵：shrrelations@bnymellon.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

東亞銀行有限公司(「東亞銀行」或「本行」)董事會欣然宣布本行及其附屬公司(「本集團」)截至2013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2013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2012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148頁。

### 綜合收益表

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
利息收入	11,915	11,128
利息支出	(6,251)	(6,507)
淨利息收入	5,664	4,621
服務費及佣金收入	2,407	2,044
服務費及佣金支出	(426)	(380)
服務費及佣金收入淨額	1,981	1,664
交易溢利淨額	883	597
指定為通過損益以反映公平價值金融工具的淨表現	(538)	278
對沖虧損淨額	(14)	-
其他經營收入	344	289
非利息收入	2,656	2,828
經營收入	8,320	7,449
經營支出	(4,507)	(4,172)
未扣除減值損失之經營溢利	3,813	3,277
貸款及墊款減值損失	(182)	(125)
持至到期投資減值損失回撥	-	11
可供出售金融資產減值損失	(1)	(29)
減值損失	(183)	(143)
已扣除減值損失後之經營溢利	3,630	3,134
出售可供出售金融資產之淨溢利	59	47
出售貸款及應收賬款之淨溢利	-	35
出售附屬公司之淨溢利	-	5
出售固定資產之淨溢利	-	136
重估投資物業盈利	319	222
應佔聯營公司溢利減虧損	378	238
期內除稅前溢利	4,386	3,817
所得稅		
本期稅項(附註1(b))		
- 香港	(415)	(315)
- 香港以外	(440)	(355)
遞延稅項	(101)	(110)
期內除稅後溢利	3,430	3,037
可歸屬於：		
本集團股東	3,376	2,988
非控股權益	54	49
除稅後溢利	3,430	3,037
本行的溢利	1,755	1,509
每股		
- 基本盈利(附註1(c))	港幣1.43元	港幣1.35元
- 攤薄盈利(附註1(c))	港幣1.43元	港幣1.35元

## 綜合全面收益表

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
淨溢利	3,430	3,037
期內其他全面收益(經除稅及分類調整後)：		
不可轉回收益表的項目：		
行址：		
—重估行址所產生的未實現盈餘	670	—
—匯兌差額	2	—
以後可能轉回收益表的項目：		
可供出售投資的重估儲備：		
—(轉自)/計入股東權益的公平價值變動	(382)	572
—轉自/(轉入)收益表的公平價值變動：		
—減值及攤銷	15	51
—出售	(100)	(61)
—遞延稅項	54	(91)
—匯兌差額	(1)	7
應佔聯營公司權益的變動	2	4
其他儲備所產生的匯兌差額	33	(19)
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	123	(95)
其他全面收益	416	368
全面收益總額	3,846	3,405
全面收益總額可歸屬於：		
本集團股東	3,792	3,356
非控股權益	54	49
	3,846	3,405

## 綜合財務狀況表

	30/6/2013	31/12/2012
	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	53,055	85,512
在銀行及其他金融機構的存款	52,976	50,618
貿易票據	54,253	55,740
交易用途資產	8,960	7,338
指定為通過損益以反映公平價值的金融資產	12,170	15,169
客戶墊款及其他賬項	423,823	387,273
可供出售金融資產	64,547	64,731
持至到期投資	4,977	4,320
聯營公司投資	4,918	4,677
固定資產	13,628	12,552
— 投資物業	4,610	3,100
— 其他物業及設備	9,018	9,452
商譽及無形資產	4,008	4,041
遞延稅項資產	118	143
<b>資產總額</b>	<b>697,433</b>	<b>692,114</b>
<b>股東權益及負債</b>		
銀行及其他金融機構的存款及結餘	18,054	30,597
客戶存款	498,026	498,770
— 活期存款及往來賬戶	61,519	68,950
— 儲蓄存款	84,417	86,549
— 定期及通知存款	352,090	343,271
交易用途負債	4,225	3,827
已發行存款證	38,427	27,370
— 通過損益以反映公平價值	8,532	6,095
— 攤銷成本	29,895	21,275
本期稅項	1,481	988
已發行債務證券	7,167	8,657
— 通過損益以反映公平價值	383	698
— 攤銷成本	6,784	7,959
遞延稅項負債	650	626
其他賬項及準備	50,843	45,377
借貸資本—攤銷成本	13,639	14,263
<b>負債總額</b>	<b>632,512</b>	<b>630,475</b>
股本	5,654	5,568
儲備	54,759	51,585
歸屬於本集團股東權益總額	60,413	57,153
非控股權益	4,508	4,486
<b>股東權益總額</b>	<b>64,921</b>	<b>61,639</b>
<b>股東權益及負債總額</b>	<b>697,433</b>	<b>692,114</b>

## 綜合權益變動表

	股本	股份溢價	資本儲備—			行址重估	資本儲備	一般儲備	其他儲備	留存溢利	總額	非控股	權益總額
			已發行權證	匯兌重估	投資重估								
	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	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2013年1月1日	5,568	16,083	135	2,769	1,012	976	130	13,823	2,611	14,046	57,153	4,486	61,639
權益變動													
期內溢利	-	-	-	-	-	-	-	-	-	3,376	3,376	54	3,430
其他全面收益	-	-	-	123	(414)	672	-	-	35	-	416	-	416
全面收益總額	-	-	-	123	(414)	672	-	-	35	3,376	3,792	54	3,846
以股代息發行的股份	84	908	-	-	-	-	-	-	-	-	992	-	992
根據權證認股計劃發行的股份	2	30	-	-	-	-	-	-	-	-	32	-	32
以股份為基礎作支付之交易	-	-	11	-	-	-	-	-	-	-	11	-	11
轉賬	-	4	(60)	-	-	-	-	30	493	(467)	-	-	-
期內已宣布或核准派發股息	-	-	-	-	-	-	-	-	-	(1,567)	(1,567)	(35)	(1,602)
匯兌調整	-	-	-	-	-	-	-	-	-	-	-	3	3
於2013年6月30日	5,654	17,025	86	2,892	598	1,648	130	13,853	3,139	15,388	60,413	4,508	64,921
於2012年1月1日	5,190	12,037	140	2,390	27	1,032	86	13,744	2,202	10,768	47,616	4,428	52,044
權益變動													
期內溢利	-	-	-	-	-	-	-	-	-	2,988	2,988	49	3,037
其他全面收益	-	-	-	(95)	478	-	-	-	(15)	-	368	-	368
全面收益總額	-	-	-	(95)	478	-	-	-	(15)	2,988	3,356	49	3,405
以股代息發行的股份	60	630	-	-	-	-	-	-	-	-	690	-	690
根據權證認股計劃發行的股份	-	2	-	-	-	-	-	-	-	-	2	-	2
以股份為基礎作支付之交易	-	-	10	-	-	-	-	-	-	-	10	-	10
轉賬	-	1	(22)	-	-	(58)	48	58	312	(386)	(47)	47	-
期內已宣布或核准派發股息	-	-	-	-	-	-	-	-	-	(1,223)	(1,223)	(34)	(1,257)
因出售一間附屬公司的反沖	-	-	-	-	-	-	(4)	-	-	-	(4)	-	(4)
匯兌調整	-	-	-	-	-	-	-	-	-	-	-	(4)	(4)
於2012年6月30日	5,250	12,670	128	2,295	505	974	130	13,802	2,499	12,147	50,400	4,486	54,886



## 簡略綜合現金流量表

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
用於經營業務之現金	(51,288)	(14,773)
支付稅項	(356)	(347)
用於經營業務活動之現金淨額	(51,644)	(15,120)
(用於)／源自投資活動之現金淨額	(441)	336
源自融資活動之現金淨額	8,101	10,289
現金及等同現金項目淨減額	(43,984)	(4,495)
於1月1日之現金及等同現金項目	99,738	79,181
於6月30日之現金及等同現金項目	55,754	74,686
源自經營業務活動的現金流量包括：		
利息收入	11,907	11,418
利息支出	6,135	6,902
股息收入	39	41

## 中期財務報表附註

1. (a) 除預計需要反映在2013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2012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。已列載此中期財務報表內有關以前已匯報截至2012年12月31日止年度的財務資料，並不構成本集團截至該年度的法定賬項，而只是從該等財務報表中獲取。截至2012年12月31日止年度的法定賬項，可於本行註冊行址取得。於2013年2月26日的報告書中，核數師已對該等賬項表示並無保留意見。
- (b) 香港利得稅稅款是以截至2013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1.63億元(截至2012年6月30日止6個月：港幣1.64億元)後之溢利港幣32.13億元(截至2012年6月30日止6個月：港幣28.24億元)及截至2013年6月30日止6個月內已發行普通股份的加權平均數22.43億股(截至2012年6月30日止6個月：20.89億股)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1.63億元(截至2012年6月30日止6個月：港幣1.64億元)後之溢利港幣32.13億元(截至2012年6月30日止6個月：港幣28.24億元)及就截至2013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22.45億股(截至2012年6月30日止6個月：20.90億股)計算。
- (d) 股息

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
應付予本集團股東而可歸屬於本中期的股息：		
在中期後已宣布派發及支付中期股息		
每股港幣0.43元(截至2012年6月30日止6個月： 每股港幣0.43元)	973	903
已支付在報告期結束日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0.63元的第二次中期股息 (2011年：每股港幣0.51元)	1	-
	974	903

於報告期結束日該中期股息並未確認為負債。

## 2. 會計政策之變動

香港會計師公會已頒布數項對本集團本期會計期可首次生效之新增及修訂的《香港財務報告準則》。其中，以下之發展與本集團的財務報表有關：

- 修訂《香港財務報告準則》第一號「財務報表呈報—其他全面收益項目之呈報」
- 《香港財務報告準則》第十號「綜合財務報表」
- 《香港財務報告準則》第十二號「其他實體權益之披露」
- 《香港財務報告準則》第十三號「釐定公平價值」
- 《香港財務報告準則》年度改進2009-2011周期
- 修訂《香港財務報告準則》第七號「披露—金融資產及金融負債之抵銷」

本集團並未採納任何於本年度尚未生效的新準則或詮釋。

### 修訂《香港財務報告準則》第一號「財務報表呈報—其他全面收益項目之呈報」

修訂《香港會計準則》第一號要求實體列示某些其他全面收益的項目將來若符合特定條件時可轉回收益表，並須與永遠不能轉回收益表的項目分開列示。本集團的財務報表在列示其他全面收益的項目已按此規定作修訂。

### 《香港財務報告準則》第十號「綜合財務報表」

《香港財務報告準則》第十號取締《香港會計準則》第二十七號「綜合及個別財務報表」中有關編製綜合財務報表之要求及《香港註釋常務委員會詮釋》第十二號「合併—特殊目的機構」。它引入一項單獨控制模式，並著眼於實體是否可控制該被投資者、風險或通過參予被投資者從而享有不同回報的權利及運用其控制權以影響回報金額的能力，以決定被投資者是否須要被綜合計算。

由於採納《香港財務報告準則》第十號，本集團已更改其有關決定對被投資者是否有控制權的會計政策。其採納並未改變於2013年1月1日有關本集團參予其他實體所達至控制權的結果。

### 《香港財務報告準則》第十二號「其他實體權益之披露」

《香港財務報告準則》第十二號對有關適用於實體於附屬公司、共同協議、聯營公司及不被綜合計算的結構性實體之權益的披露要求整合成一項單一準則。《香港財務報告準則》第十二號的披露要求一般上都較以前不同準則更為全面。由於該披露要求只適用於一套完整的財務報表，本集團並未因為採納《香港財務報告準則》第十二號而在此中期報告內作出額外披露。

### 《香港財務報告準則》第十三號「釐定公平價值」

《香港財務報告準則》第十三號引入一項單一計算公平價值的指引，以取締在個別香港財務報告準則的現行指引。《香港財務報告準則》第十三號亦包含有關適用於金融工具及非金融工具之全面性披露要求。某些只特定要求金融工具在中期財務報表中作披露。本集團已在附註28中作披露。採納《香港財務報告準則》第十三號對本集團的資產及負債之公平價值計算並未有重大影響。

## 中期財務報表附註(續)

### 2. 會計政策之變動(續)

#### 《香港財務報告準則》年度改進2009-2011周期

此周期年度改進包括五項準則之修訂及對其他準則和詮釋的連帶修訂。其中，《香港會計準則》第三十四號已修改以釐清有關一特定匯報分部的總資產，如其金額是需要定期提供予總營運決策負責人，及只當該分部總資產的金額與上次年度財務報表所披露之金額有重大變動時，才需要披露。修訂亦要求分部負債，如其金額是需要定期提供予總營運決策負責人，及其金額與上次年度財務報表所披露之金額有重大變動時，才需要披露。因本集團之可匯報分部之總資產或總負債與上次年度財務報表所列報之金額未有重大分別，該修訂對本集團之分部披露未有任何影響。

#### 修訂《香港財務報告準則》第七號「披露－金融資產及金融負債之抵銷」

此修訂引入有關金融資產及金融負債抵銷之新披露要求。該等新披露要求所有已確認金融工具按照《香港會計準則》第三十二號「金融工具－呈報」及受有約束力的主要淨額協議或包含類同金融工具及交易之類同協議作抵銷，無論該金融工具是否按照《香港會計準則》第三十二號「金融工具－呈報」作抵銷。

因本集團未有抵銷金融工具，亦未有簽訂任何受《香港財務報告準則》第七號之披露要求所約束的主要淨額協議或類同協議，故此採納此修訂對本集團之中期財務報表未有任何影響。

### 3. 利息收入

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
分類為持至到期或可供出售的證券		
－上市	323	197
－非上市	489	466
交易用途資產		
－上市	8	11
－非上市	128	92
利率掉期合約	823	808
指定為通過損益以反映公平價值金融資產		
－上市	215	236
－非上市	96	113
貸款、在銀行和其他金融機構的存款、及貿易票據	9,833	9,205
利息收入總額	11,915	11,128

以上包括減值金融資產的應計利息為港幣0.41億元(截至2012年6月30日止6個月：港幣0.41億元)。

中期財務報表附註(續)

4. 利息支出

	截至30/6/2013 止6個月	截至30/6/2012 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	4,808	4,841
已發行債務證券	151	170
按攤銷成本列賬的後償票據	373	353
利率掉期合約	854	1,023
指定為通過損益以反映公平價值金融工具	64	105
其他借款	1	15
	<u>6,251</u>	<u>6,507</u>

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30/6/2013 止6個月	截至30/6/2012 止6個月
	港幣百萬元	港幣百萬元
企業服務	531	518
信用卡	471	415
貸款、透支及擔保	468	273
其他零售銀行服務	235	177
貿易融資	216	191
證券及經紀	168	137
信託及其他代理業務	98	66
其他	220	267
	<u>2,407</u>	<u>2,044</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)	1,990	1,672
服務費收入	2,407	2,044
服務費支出	(417)	(372)

中期財務報表附註(續)

6. 交易溢利淨額

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
外幣買賣溢利	322	109
交易用途證券(虧損)/溢利	(97)	107
衍生工具淨盈利	638	363
交易用途上市證券的股息收入	20	18
	<hr/>	<hr/>
淨交易溢利總額	<u>883</u>	<u>597</u>

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30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
重估已發行債務盈利	17	5
出售其他指定為通過損益以反映公平價值 金融資產的淨虧損	(341)	(50)
贖回後償票據溢利	-	24
重估其他指定為通過損益以反映公平價值 金融資產的(虧損)/盈利	(214)	299
	<hr/>	<hr/>
指定為通過損益以反映公平價值金融工具的淨表現總額	<u>(538)</u>	<u>278</u>

8. 對沖虧損淨額

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 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 淨盈利/(虧損)	275	(159)
—用作對沖工具的淨(虧損)/盈利	(289)	159
	<hr/>	<hr/>
	<u>(14)</u>	<u>-</u>

截至2013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。

中期財務報表附註(續)

9. 其他經營收入

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
可供出售金融資產股息收入		
— 上市	4	4
— 非上市	15	19
保險箱租金收入	38	40
保險業務淨收入	153	128
物業租金收入	66	71
其他	68	27
	<hr/>	<hr/>
其他經營收入總額	344	289
	<hr/> <hr/>	<hr/> <hr/>

10. 經營支出

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
定額供款公積金供款		
— 香港	73	71
— 香港以外	149	125
以股份為基礎作支付的費用	11	10
薪金及其他員工成本	2,327	2,121
	<hr/>	<hr/>
員工成本總額	2,560	2,327
	<hr/>	<hr/>
不包括折舊的物業及設備支出		
— 物業租金	314	292
— 保養、維修及其他	288	277
	<hr/>	<hr/>
不包括折舊的物業及設備支出總額	602	569
	<hr/>	<hr/>
固定資產折舊	330	334
無形資產攤銷	16	17
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	337	291
— 通訊、文具及印刷	150	154
— 法律及專業服務費	89	108
— 廣告費	88	87
— 業務推廣及商務旅遊	76	76
— 有關信用卡支出	46	43
— 保險費	23	25
— 捐款	17	4
— 會員費	7	6
— 企業服務的行政費	6	8
— 銀行收費	5	8
— 銀行牌照費	2	2
— 其他	153	113
	<hr/>	<hr/>
其他經營支出總額	999	925
	<hr/>	<hr/>
經營支出總額	4,507	4,172
	<hr/> <hr/>	<hr/> <hr/>

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30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
由儲備轉撥的重估盈利淨額	100	61
期內產生的虧損	(41)	(14)
	<u>59</u>	<u>47</u>

12. 出售固定資產之淨溢利

	截至30/6/2013 止6個月 港幣百萬元	截至30/6/2012 止6個月 港幣百萬元
出售投資物業之淨溢利	-	137
出售銀行行址、傢私及設備之虧損	-	(1)
	<u>-</u>	<u>136</u>

13. 在銀行及其他金融機構的存款

	30/6/2013 港幣百萬元	31/12/2012 港幣百萬元
在銀行及認可金融機構的存款	52,953	50,381
在中央銀行的存款	23	237
	<u>52,976</u>	<u>50,618</u>
到期期限		
- 1個月內	32,763	25,409
- 1個月至1年內	20,213	25,209
	<u>52,976</u>	<u>50,618</u>



中期財務報表附註(續)

14. 交易用途資產

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	670	9
債務證券	4,096	3,048
股份證券	1,245	1,138
投資基金	19	18
	<hr/>	<hr/>
交易用途證券	6,030	4,213
衍生工具的正公平值	2,930	3,125
	<hr/>	<hr/>
	8,960	7,338
	<hr/> <hr/>	<hr/> <hr/>
發行機構：		
中央政府和中央銀行	1,697	26
公營機構	247	336
銀行及其他金融機構	785	681
企業實體	3,282	3,152
其他實體	19	18
	<hr/>	<hr/>
	6,030	4,213
	<hr/> <hr/>	<hr/> <hr/>
按上市地區分析：		
債務證券		
在香港上市	18	15
在香港以外地區上市	344	342
	<hr/>	<hr/>
	362	357
非上市	4,404	2,700
	<hr/>	<hr/>
	4,766	3,057
	<hr/>	<hr/>
股份證券		
在香港上市	965	904
在香港以外地區上市	280	234
	<hr/>	<hr/>
	1,245	1,138
	<hr/>	<hr/>
投資基金		
在香港上市	7	8
在香港以外地區上市	12	10
	<hr/>	<hr/>
	19	18
	<hr/>	<hr/>
	6,030	4,213
	<hr/> <hr/>	<hr/> <hr/>

中期財務報表附註(續)

15. 指定為通過損益以反映公平價值的金融資產

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
債務證券	11,866	14,751
股份證券	291	412
投資基金	13	6
	<u>12,170</u>	<u>15,169</u>
發行機構：		
中央政府和中央銀行	360	450
銀行及其他金融機構	6,090	6,794
企業實體	5,707	7,920
其他實體	13	5
	<u>12,170</u>	<u>15,169</u>
按上市地區分析：		
債務證券		
在香港上市	1,679	3,330
在香港以外地區上市	6,199	6,792
	<u>7,878</u>	<u>10,122</u>
非上市	3,988	4,629
	<u>11,866</u>	<u>14,751</u>
股份證券		
在香港上市	93	224
在香港以外地區上市	198	188
	<u>291</u>	<u>412</u>
投資基金		
在香港以外地區上市	12	-
非上市	1	6
	<u>13</u>	<u>6</u>
	<u>12,170</u>	<u>15,169</u>

中期財務報表附註(續)

16. 客戶墊款及其他賬項

(a) 客戶墊款及其他賬項

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
(i) 客戶墊款	383,240	350,720
減：減值準備		
— 個別	(310)	(238)
— 整體	(678)	(681)
	<u>382,252</u>	<u>349,801</u>
(ii) 其他賬項		
銀行及其他金融機構墊款	6	146
減：減值準備—個別	(4)	(4)
	<u>2</u>	<u>142</u>
債券	1	1
持有的存款證	78	77
應計利息	2,696	2,688
承兌客戶負債	28,890	24,633
其他賬項	9,948	9,962
	<u>41,613</u>	<u>37,361</u>
減：減值準備		
— 個別	(25)	(28)
— 整體	(19)	(3)
	<u>41,569</u>	<u>37,330</u>
	<u><u>423,823</u></u>	<u><u>387,273</u></u>

16. 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香港金融管理局所採用的類別和定義。

	30/6/2013		31/12/2012	
	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	15,087	62.73	13,460	71.28
－物業投資	39,097	88.69	39,522	90.10
－金融企業	14,389	85.17	11,557	86.79
－股票經紀	2,912	91.68	804	85.26
－批發與零售業	11,856	36.82	10,232	41.50
－製造業	6,295	33.12	6,331	34.07
－運輸與運輸設備	5,989	59.47	5,414	64.01
－娛樂活動	128	41.81	215	44.22
－資訊科技	598	14.75	1,170	8.28
－其他	9,186	53.63	7,580	47.25
－小計	105,537	70.25	96,285	72.25
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	1,089	100.00	1,171	100.00
－購買其他住宅物業的貸款	25,490	99.99	25,337	99.98
－信用卡墊款	3,805	0.00	3,802	0.00
－其他	17,256	78.23	16,297	75.17
－小計	47,640	84.12	46,607	83.15
在香港使用的貸款總額	153,177	74.57	142,892	75.80
貿易融資	5,014	33.60	5,156	41.08
在香港以外使用的貸款*	225,049	71.22	202,672	70.42
客戶墊款總額	383,240	72.07	350,720	72.18

\* 在香港以外使用的貸款包括以下在中華人民共和國使用的貸款。

	30/6/2013		31/12/2012	
	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	31,343	55.35	27,835	55.35
物業投資	29,709	91.61	29,895	98.45
批發與零售業	33,520	67.09	26,872	74.89
製造業	11,127	46.10	10,116	46.81
其他	63,843	72.08	57,015	63.41
	169,542	69.72	151,733	69.76

中期財務報表附註(續)

16. 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：

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
(i) 物業發展		
a. 已個別減值的貸款	175	166
b. 個別減值準備	19	21
c. 整體減值準備	61	59
d. 於收益表支銷的準備		
－個別減值損失	－	7
－整體減值損失	14	18
e. 撇銷	－	8
(ii) 物業投資		
a. 已個別減值的貸款	168	174
b. 個別減值準備	6	7
c. 整體減值準備	155	177
d. 於收益表支銷的準備		
－個別減值損失	－	12
－整體減值損失	19	56
e. 撇銷	－	19
(iii) 購買其他住宅物業的貸款		
a. 已個別減值的貸款	128	102
b. 個別減值準備	1	1
c. 整體減值準備	53	54
d. 於收益表支銷的準備		
－個別減值損失	1	5
－整體減值損失	5	8
e. 撇銷	－	1
(iv) 批發與零售業		
a. 已個別減值的貸款	334	264
b. 個別減值準備	97	77
c. 整體減值準備	104	94
d. 於收益表支銷的準備		
－個別減值損失	66	170
－整體減值損失	22	24
e. 撇銷	42	120

16. 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。

	30/6/2013				
	逾期		減值 客戶墊款	個別 減值準備	整體 減值準備
	客戶 墊款總額	3個月以上 的客戶墊款			
香港	166,377	219	379	83	206
中華人民共和國	176,162	612	706	182	278
其他亞洲國家	21,117	35	87	30	106
其他	19,584	70	273	15	88
總額	383,240	936	1,445	310	678
佔客戶墊款總額的百分比			0.38%		
減值客戶墊款抵押品市值			3,520		
	31/12/2012				
	逾期		減值 客戶墊款	個別 減值準備	整體 減值準備
	客戶 墊款總額	3個月以上 的客戶墊款			
香港	159,038	171	338	84	208
中華人民共和國	151,588	375	453	119	232
其他亞洲國家	19,446	29	43	17	118
其他	20,648	81	304	18	123
總額	350,720	656	1,138	238	681
佔客戶墊款總額的百分比			0.32%		
減值客戶墊款抵押品市值			2,947		

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)

17. 可供出售金融資產

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	16,842	22,873
持有的存款證	2,393	2,914
債務證券	42,647	36,546
股份證券	2,457	2,307
投資基金	208	91
	<u>64,547</u>	<u>64,731</u>
發行機構：		
中央政府和中央銀行	18,492	23,087
公營機構	1,905	2,198
銀行及其他金融機構	20,970	20,855
企業實體	22,934	18,462
其他實體	246	129
	<u>64,547</u>	<u>64,731</u>
按上市地區分析：		
債務證券		
在香港上市	7,376	5,450
在香港以外地區上市	11,971	12,519
	<u>19,347</u>	<u>17,969</u>
非上市	42,535	44,364
	<u>61,882</u>	<u>62,333</u>
股份證券		
在香港上市	509	553
在香港以外地區上市	1,135	978
	<u>1,644</u>	<u>1,531</u>
非上市	813	776
	<u>2,457</u>	<u>2,307</u>
投資基金		
在香港以外地區上市	48	19
非上市	160	72
	<u>208</u>	<u>91</u>
	<u>64,547</u>	<u>64,731</u>

中期財務報表附註(續)

18. 持至到期投資

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
國庫債券(包括外匯基金票據)	534	615
持有的存款證	1,163	1,070
債務證券	3,280	2,635
	<u>4,977</u>	<u>4,320</u>
發行機構：		
中央政府和中央銀行	1,573	1,552
公營機構	289	316
銀行及其他金融機構	946	1,108
企業實體	2,169	1,344
	<u>4,977</u>	<u>4,320</u>
按上市地區分析：		
債務證券		
在香港上市	797	627
在香港以外地區上市	1,945	1,527
	<u>2,742</u>	<u>2,154</u>
非上市	2,235	2,166
	<u>4,977</u>	<u>4,320</u>
公平價值：		
上市證券	2,763	2,295
非上市證券	2,241	2,179
	<u>5,004</u>	<u>4,474</u>



中期財務報表附註(續)

19. 固定資產

30/6/2013					
投資物業	行址	傢俬、裝修 及設備	小計	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	
成本或估值					
於2013年1月1日	3,100	9,054	4,671	13,725	16,825
增置	9	109	171	280	289
重估盈餘	319	-	-	-	319
行址重估轉入投資物業	-	664	-	664	664
由行址轉入投資物業	1,145	(1,145)	-	(1,145)	-
重建成本	37	49	-	49	86
出售	-	(1)	(41)	(42)	(42)
匯兌調整	-	46	14	60	60
於2013年6月30日	4,610	8,776	4,815	13,591	18,201
累計折舊及攤銷					
於2013年1月1日	-	1,170	3,103	4,273	4,273
期內支銷	-	87	243	330	330
行址重估轉入投資物業	-	(6)	-	(6)	(6)
出售時撇銷	-	-	(39)	(39)	(39)
匯兌調整	-	7	8	15	15
於2013年6月30日	-	1,258	3,315	4,573	4,573
賬面淨值					
於2013年6月30日	4,610	7,518	1,500	9,018	13,628
賬面淨值					
於2012年12月31日	3,100	7,884	1,568	9,452	12,552
上述資產的總額列示如下：					
按成本	-	7,964	4,815	12,779	12,779
按董事估值					
- 1989	-	812	-	812	812
按專業估值					
- 2013	4,610	-	-	-	4,610
	4,610	8,776	4,815	13,591	18,201

中期財務報表附註(續)

20. 交易用途負債

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
股份空倉	1	21
衍生工具的負公平價值	4,224	3,806
	<u>4,225</u>	<u>3,827</u>

21. 其他賬項及準備

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
應計應付利息	4,028	3,912
應付承兌匯票	28,890	24,633
其他賬項	17,925	16,832
	<u>50,843</u>	<u>45,377</u>

22. 借貸資本

	30/6/2013	31/12/2012
	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	4,870	5,139
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)	3,917	3,976
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)	4,852	5,148
	<u>13,639</u>	<u>14,263</u>

兩宗票面值總額港幣46.54億元(6億美元)及賬面值總額港幣48.70億元(於2012年12月31日:港幣51.39億元)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%,並評定為附加資本的後償票據。該票據於新加坡交易所上市,並將於2020年7月16日到期。在2013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淨額為港幣0.05億元(2012年上半年:虧損淨額為港幣0.03億元)。

票面值港幣38.78億元(5億美元),即賬面值港幣39.17億元(於2012年12月31日:港幣39.76億元)的借貸資本,是指由本行於2011年11月4日發行年息6.375%,並評定為附加資本的後償票據(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2013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淨額為港幣2.5萬元(2012年上半年:虧損淨額為港幣0.04億元)。於2013年6月30日,其中1億美元後償票據的公平價值則為港幣8.44億元(1.09億美元)(2012年12月31日:港幣7.72億元(0.996億美元))。

票面值港幣48.93億元(8億新加坡元)及賬面值港幣48.52億元(於2012年12月31日:港幣51.48億元)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%,並評定為附加資本的後償票據(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2013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淨額為港幣0.01億元(2012年上半年:溢利淨額為港幣0.01億元)。

### 23. 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、聯營公司的淨表現及其他在香港之附屬公司(除已包括在其他香港銀行業務之附屬公司)。

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，以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)

23. 分部報告(續)

截至2013年6月30日止

	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	港幣百萬元	港幣百萬元
淨利息收入/(支出)	1,083	1,164	(7)	136	34	93	2,600	468	2	5,573	90	1	5,664
非利息收入/(支出)	361	349	(31)	207	10	298	631	155	535	2,515	306	(165)	2,656
經營收入	1,444	1,513	(38)	343	44	391	3,231	623	537	8,088	396	(164)	8,320
經營支出	(720)	(91)	(58)	(84)	(6)	(256)	(1,936)	(227)	(373)	(3,751)	(920)	164	(4,507)
未扣除減值損失之經營溢利/(虧損)	724	1,422	(96)	259	38	135	1,295	396	164	4,337	(524)	-	3,813
貸款及墊款及其他賬項的 減值損失(支銷)/回撥	(40)	(1)	1	(2)	-	(6)	(159)	29	(4)	(182)	-	-	(182)
可供出售金融資產之減值損失	-	-	-	-	-	(1)	-	-	-	(1)	-	-	(1)
已扣除減值損失後之經營溢利/(虧損)	684	1,421	(95)	257	38	128	1,136	425	160	4,154	(524)	-	3,630
出售固定資產、可供出售金融資產、 貸款及應收賬款之溢利	-	3	44	-	-	5	5	1	-	58	1	-	59
重估投資物業盈利	-	-	-	-	-	-	-	167	-	167	152	-	319
應佔聯營公司溢利減虧損	-	-	-	-	-	2	90	286	-	378	-	-	378
除稅前溢利/(虧損)	684	1,424	(51)	257	38	135	1,231	879	160	4,757	(371)	-	4,386
期內折舊	(36)	(1)	(4)	(1)	-	(10)	(174)	(9)	(13)	(248)	(82)	-	(330)
分部資產	46,762	153,678	105,604	26,072	13,777	14,420	333,950	67,514	3,042	764,819	24,139	(96,443)	692,515
聯營公司投資	-	-	-	-	-	60	603	4,254	1	4,918	-	-	4,918
資產總額	46,762	153,678	105,604	26,072	13,777	14,480	334,553	71,768	3,043	769,737	24,139	(96,443)	697,433
負債總額	247,005	1,495	62,970	18,206	-	10,879	308,353	56,546	814	706,268	3,233	(76,989)	632,512

中期財務報表附註(續)

23. 分部報告(續)

截至2012年6月30日止(重報)

	香港銀行業務									可匯報 分部總額 港幣百萬元	分部間之		總額 港幣百萬元
	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	
淨利息收入/(支出)	1,238	491	(343)	79	109	85	2,427	471	2	4,559	61	1	4,621
非利息收入	294	299	439	156	8	257	507	161	522	2,643	367	(182)	2,828
經營收入	1,532	790	96	235	117	342	2,934	632	524	7,202	428	(181)	7,449
經營支出	(678)	(87)	(57)	(74)	(6)	(242)	(1,678)	(300)	(358)	(3,480)	(873)	181	(4,172)
未扣除減值損失之經營溢利/(虧損)	854	703	39	161	111	100	1,256	332	166	3,722	(445)	-	3,277
貸款及墊款及其他賬項的減值 損失(支銷)/回撥	(43)	(46)	60	9	-	-	(86)	27	(3)	(82)	(43)	-	(125)
可供出售金融資產及持至到期投資之 減值損失(支銷)/回撥	-	-	(28)	-	-	(1)	-	11	-	(18)	-	-	(18)
已扣除減值損失後之經營溢利/(虧損)	811	657	71	170	111	99	1,170	370	163	3,622	(488)	-	3,134
出售固定資產、可供出售金融資產、 貸款及應收賬款之溢利/(虧損)	(2)	-	41	-	-	5	1	-	-	45	173	-	218
出售附屬公司/聯營公司之溢利	-	-	-	-	-	-	-	-	-	-	5	-	5
重估投資物業盈利	-	-	-	-	-	-	50	13	-	63	159	-	222
應佔聯營公司溢利減虧損	-	-	-	-	-	2	30	202	-	234	4	-	238
除稅前溢利/(虧損)	809	657	112	170	111	106	1,251	585	163	3,964	(147)	-	3,817
期內折舊	(35)	(1)	(3)	(1)	-	(8)	(178)	(13)	(10)	(249)	(85)	-	(334)
分部資產	45,014	132,072	122,007	20,184	10,242	11,995	292,551	65,536	2,999	702,600	11,551	(76,674)	637,477
聯營公司投資	-	-	-	-	-	55	332	3,623	-	4,010	-	-	4,010
資產總額	45,014	132,072	122,007	20,184	10,242	12,050	292,883	69,159	2,999	706,610	11,551	(76,674)	641,487
負債總額	246,718	1,469	53,515	17,134	-	9,098	269,920	56,399	825	655,078	1,886	(70,363)	586,601

中期財務報表附註(續)

24. 資產及負債的剩餘期限分析

	30/6/2013							總額 港幣百萬元
	即時還款	1個月以下	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	18,020	37	47	117	-	-	34,834	53,055
在銀行及其他金融機構的存款	150	32,613	14,781	5,432	-	-	-	52,976
貿易票據	148	7,932	15,181	30,992	-	-	-	54,253
交易用途資產	-	435	541	2,029	1,666	95	4,194	8,960
指定為通過損益以反映公平價值的金融資產	-	-	237	2,657	7,069	1,903	304	12,170
客戶墊款及其他賬項	7,406	56,091	38,740	86,012	146,657	81,589	7,328	423,823
可供出售金融資產	118	3,441	8,730	15,409	28,451	5,733	2,665	64,547
持至到期投資	52	1,277	321	748	2,533	46	-	4,977
無註明日期資產	-	-	-	-	-	-	22,672	22,672
<b>資產總額</b>	<b>25,894</b>	<b>101,826</b>	<b>78,578</b>	<b>143,396</b>	<b>186,376</b>	<b>89,366</b>	<b>71,997</b>	<b>697,433</b>
<b>負債</b>								
銀行及其他金融機構的								
存款及結餘	1,364	7,316	4,590	4,417	367	-	-	18,054
客戶存款	147,289	109,725	105,354	116,696	18,947	11	4	498,026
- 活期存款及來往賬戶	61,519	-	-	-	-	-	-	61,519
- 儲蓄存款	84,417	-	-	-	-	-	-	84,417
- 定期及通知存款	1,353	109,725	105,354	116,696	18,947	11	4	352,090
交易用途負債	-	-	-	-	-	-	4,225	4,225
已發行存款證	-	6,342	8,331	17,438	6,316	-	-	38,427
本期稅項	-	-	-	1,481	-	-	-	1,481
已發行債務證券	-	-	234	5,554	1,379	-	-	7,167
借貸資本	-	-	-	-	8,769	4,870	-	13,639
其他負債	1,219	7,908	11,051	15,626	6,081	2,188	7,420	51,493
<b>負債總額</b>	<b>149,872</b>	<b>131,291</b>	<b>129,560</b>	<b>161,212</b>	<b>41,859</b>	<b>7,069</b>	<b>11,649</b>	<b>632,512</b>
<b>淨差距</b>	<b>(123,978)</b>	<b>(29,465)</b>	<b>(50,982)</b>	<b>(17,816)</b>	<b>144,517</b>	<b>82,297</b>		

中期財務報表附註(續)

24. 資產及負債的剩餘期限分析(續)

	31/12/2012							總額 港幣百萬元
	即時還款	1個月以下	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	55,308	46	70	91	-	-	29,997	85,512
在銀行及其他金融機構的存款	-	25,409	5,581	19,628	-	-	-	50,618
貿易票據	5	7,758	9,295	38,673	-	-	9	55,740
交易用途資產	-	72	400	1,327	1,165	93	4,281	7,338
指定為通過損益以反映公平價值的金融資產	-	-	129	1,447	10,804	2,371	418	15,169
客戶墊款及其他賬項	5,791	46,793	33,877	84,085	132,032	77,479	7,216	387,273
可供出售金融資產	-	14,589	7,500	5,907	29,307	5,030	2,398	64,731
持至到期投資	107	1,102	201	985	1,879	46	-	4,320
無註明日期資產	-	-	-	-	-	-	21,413	21,413
<b>資產總額</b>	<b>61,211</b>	<b>95,769</b>	<b>57,053</b>	<b>152,143</b>	<b>175,187</b>	<b>85,019</b>	<b>65,732</b>	<b>692,114</b>
<b>負債</b>								
銀行及其他金融機構的								
存款及結餘	1,128	19,221	4,306	5,801	141	-	-	30,597
客戶存款	157,048	144,532	84,329	98,893	13,968	-	-	498,770
- 活期存款及來往賬戶	68,950	-	-	-	-	-	-	68,950
- 儲蓄存款	86,549	-	-	-	-	-	-	86,549
- 定期及通知存款	1,549	144,532	84,329	98,893	13,968	-	-	343,271
交易用途負債	-	-	-	-	-	-	3,827	3,827
已發行存款證	-	3,122	3,548	14,907	5,793	-	-	27,370
本期稅項	-	-	-	988	-	-	-	988
已發行債務證券	-	-	3,146	4,152	1,359	-	-	8,657
借貸資本	-	-	-	-	9,124	5,139	-	14,263
其他負債	1,090	6,373	11,122	12,347	5,150	2,174	7,747	46,003
<b>負債總額</b>	<b>159,266</b>	<b>173,248</b>	<b>106,451</b>	<b>137,088</b>	<b>35,535</b>	<b>7,313</b>	<b>11,574</b>	<b>630,475</b>
<b>淨差距</b>	<b>(98,055)</b>	<b>(77,479)</b>	<b>(49,398)</b>	<b>15,055</b>	<b>139,652</b>	<b>77,706</b>		

中期財務報表附註(續)

25. 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		減值損失	證券重估			
	免稅額		港幣百萬元	港幣百萬元			
於2013年1月1日	392	163	(42)	63	(10)	(83)	483
綜合收益表內(存入)/支銷	(25)	89	41	-	(2)	(2)	101
存入儲備內	-	-	-	(54)	-	-	(54)
匯兌及其他調整	(1)	1	3	-	(1)	-	2
於2013年6月30日	366	253	2	9	(13)	(85)	532
於2012年12月31日結餘	392	163	(42)	63	(10)	(83)	483

26. 儲備

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
股份溢價	17,025	16,083
一般儲備	13,853	13,823
行址重估儲備	1,648	976
投資重估儲備	598	1,012
匯兌重估儲備	2,892	2,769
其他儲備	3,355	2,876
留存溢利*	15,388	14,046
總額	54,759	51,585
未入賬擬派股息	973	1,403

\* 為符合香港《銀行業條例》有關審慎監管的規定，本行需在規管儲備中維持超過已確認減值損失的可能貸款及墊款減值損失金額。經諮詢香港金融管理局後，儲備的變動已直接在留存溢利內劃定。於2013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50.71億元(2012年12月31日：港幣45.8億元)，但派發前須諮詢香港金融管理局。



中期財務報表附註(續)

27. 綜合現金流量表

(a) 收購附屬公司

	30/6/2013 港幣百萬元	30/6/2012 港幣百萬元
已購入淨資產		
賬項綜合時產生的商譽	-	9
總收購價	-	9
已扣除所購入現金的現金流	-	9

(b) 出售附屬公司

	30/6/2013 港幣百萬元	30/6/2012 港幣百萬元
現金及在銀行及其他金融機構的結存	-	2
已扣除準備之墊款及其他賬項	-	10
商譽	-	7
其他賬項及準備	-	(6)
	-	13
加：出售盈利	-	-
減：出售現金及等同現金項目	-	(2)
出售附屬公司的現金流	-	11

中期財務報表附註(續)

27. 綜合現金流量表(續)

(c) 現金及等同現金項目

	30/6/2013 港幣百萬元	30/6/2012 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	19,853	23,890
原本期限為3個月以內在銀行及其他金融機構的存款	26,467	31,637
原本期限為3個月以內的國庫債券	7,518	18,222
原本期限為3個月以內之持有的存款證	1,035	937
原本期限為3個月以內的債務證券	881	-
	<u>55,754</u>	<u>74,686</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	53,055	53,100
在銀行及其他金融機構的存款	52,976	70,189
國庫債券、持有的存款證及債務證券		
— 交易用途資產	4,766	4,432
— 指定為通過損益以反映公平價值	11,866	14,500
— 墊款及其他賬項	79	79
— 可供出售	61,882	60,007
— 持至到期	4,977	3,835
	<u>83,570</u>	<u>82,853</u>
在綜合財務狀況表列示的金額	189,601	206,142
減：原本期限為3個月以上的金額	(100,645)	(102,246)
受監管限制的在中央銀行之現金結存	(33,202)	(29,210)
在綜合現金流量表內的現金及等同現金項目	<u>55,754</u>	<u>74,686</u>

## 28. 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—根據可觀察的輸入參數之估值模式。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輸入參數，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輸入參數之估值模式。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。而對於所有分類為第二級及第三級的其他金融工具，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輸入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釐定出公平價值，藉以在申報日能反映金融工具的價格，而該價格可被視為等同在公平交易下由市場人士決定的價格。

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輸入參數，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輸入參數，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輸入參數，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。而對於分類為第三級的金融工具，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輸入參數的估值模式，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、決定交易對手方違約和提早還款的或然率，以及挑選適用的貼現率等，一般皆需要管理層的判斷和估計。

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」)。價格核賣的程序已經確立。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。

28. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

下表是根據估值方法，分析金融工具之公平價值：

	30/6/2013				31/12/2012			
	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	5,832	2,155	973	8,960	4,009	2,775	554	7,338
指定為通過損益以反映公平價值的金融資產	8,182	3,988	-	12,170	10,416	4,753	-	15,169
可供出售金融資產	49,486	14,087	974	64,547	51,988	11,978	765	64,731
	<u>63,500</u>	<u>20,230</u>	<u>1,947</u>	<u>85,677</u>	<u>66,413</u>	<u>19,506</u>	<u>1,319</u>	<u>87,238</u>
<b>負債</b>								
交易用途負債	1	3,272	952	4,225	21	3,244	562	3,827
指定為通過損益以反映公平價值的金融負債	-	8,915	-	8,915	-	6,793	-	6,793
	<u>1</u>	<u>12,187</u>	<u>952</u>	<u>13,140</u>	<u>21</u>	<u>10,037</u>	<u>562</u>	<u>10,620</u>

截至2013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，兩者之間並無轉移，亦未有第三級的轉入或轉出(2012年：無)。本集團的政策是只確認在滙報期期末內按分級方法釐定公平價值之金融工具之間發生的轉移。

(b) 有關在第三級估值中重要但非可觀察的輸入參數資料

	估值模式	重要但非可觀察的輸入參數
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的輸入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但非可觀察的輸入參數是預計波幅。工具的公平價值與預計波幅是有正面的相互關係。

在第三級之金融工具估值是按照列載於附註28(a)內所述之相同估值監控機制及受金融工具估值群組的定期檢視。

中期財務報表附註(續)

28. 金融工具的公平價值(續)

(b) 有關在第三級估值中重要但非可觀察的輸入參數資料(續)

(1) 使用重要而非可觀察之輸入參數的金融工具估值

已列賬並含有重要而非可觀察輸入參數的工具，其公平價值之變動如下：

	30/6/2013		
	交易用途 資產－衍生 工具之 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2013年1月1日	554	765	1,319
購入	–	141	141
結算	(139)	(40)	(179)
公平價值變動確認於收益表	558	–	558
公平價值變動確認於其他全面收益	–	108	108
	<u>973</u>	<u>974</u>	<u>1,947</u>
於報告期結束日持有之資產而 已計入期內其他全面收益之 可供出售公平價值儲備之 收益或虧損總額	<u>–</u>	<u>108</u>	<u>108</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 收入淨額之收益或虧損總額	<u>558</u>	<u>–</u>	<u>558</u>

中期財務報表附註(續)

28. 金融工具的公平價值(續)

(b) 有關在第三級估值中重要但非可觀察的輸入參數資料(續)

(1) 使用重要而非可觀察之輸入參數的金融工具估值(續)

	31/12/2012		
	交易用途 資產－衍生 工具之 正公平價值 港幣百萬元	可供出售金融 資產 港幣百萬元	總額 港幣百萬元
<b>資產</b>			
於2012年1月1日	351	676	1,027
購入	–	136	136
結算	(87)	(76)	(163)
公平價值變動確認於收益表	290	(62)	228
公平價值變動確認於其他全面收益	–	89	89
匯兌調整	–	2	2
於2012年12月31日	554	765	1,319
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	–	89	89
於報告期結束日持有之資產而 已計入年度內收益表之 交易收入淨額之收益或 虧損總額	290	(62)	228
			30/6/2013
			交易用途負債－ 衍生工具之 負公平價值 港幣百萬元
<b>負債</b>			
於2013年1月1日			562
結算			(162)
公平價值變動確認於收益表			552
於2013年6月30日			952
於報告期結束日持有之負債而已計入期內收益表之 交易收入淨額之收益或虧損總額			552

中期財務報表附註(續)

28. 金融工具的公平價值(續)

(b) 有關在第三級估值中重要但非可觀察的輸入參數資料(續)

(1) 使用重要而非可觀察之輸入參數的金融工具估值(續)

	31/12/2012
	交易用途負債－ 衍生工具之 負公平價值
	港幣百萬元
<b>負債</b>	
於2012年1月1日	333
結算	(87)
公平價值變動確認於收益表	316
	<u>562</u>
於2012年12月31日	<u>562</u>
於報告期結束日持有之負債而已計入年度內收益表之 交易收入淨額之收益或虧損總額	<u>316</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

	30/6/2013			
	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
交易用途資產	81	(81)	-	-
可供出售金融資產	-	-	81	(81)
	<u>81</u>	<u>(81)</u>	<u>81</u>	<u>(81)</u>
交易用途負債	<u>79</u>	<u>(79)</u>	<u>-</u>	<u>-</u>
	31/12/2012			
	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
交易用途資產	46	(46)	-	-
可供出售金融資產	-	-	64	(64)
	<u>46</u>	<u>(46)</u>	<u>64</u>	<u>(64)</u>
交易用途負債	<u>47</u>	<u>(47)</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。上表顯示出公平價值之敏感度，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。

28. 金融工具的公平價值(續)

(c) 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之金融工具賬面值，與其於2013年6月30日及2012年12月31日之公平價值相若：

	30/6/2013		31/12/2012	
	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	4,977	5,004	4,320	4,474
金融負債				
已發行存款證	29,895	29,886	21,275	21,289
已發行債務證券	6,784	6,914	7,959	8,103
後償負債	13,639	14,209	14,263	15,105



中期財務報表附註(續)

29. 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：

	30/6/2013 港幣百萬元	31/12/2012 港幣百萬元
或然負債及承擔的合約金額		
直接信貸代替品	16,856	13,303
與交易有關的或然項目	3,062	2,364
與貿易有關的或然項目	1,822	1,930
可無條件取消而毋須事先通知的承擔	52,862	52,631
其他承擔的原到期日		
-1年或以下	112,754	103,119
-1年以上	34,303	36,433
總額	<u>221,659</u>	<u>209,780</u>
信貸風險加權金額	<u>70,551</u>	<u>71,525</u>
衍生工具的公平價值		
資產		
匯率合約	1,193	1,279
利率合約	1,083	1,502
股份合約	548	191
其他	106	153
	<u>2,930</u>	<u>3,125</u>
負債		
匯率合約	2,212	1,559
利率合約	1,399	1,924
股份合約	507	170
其他	106	153
	<u>4,224</u>	<u>3,806</u>
衍生工具的名義金額		
匯率合約	539,360	407,120
利率合約	168,567	150,152
股份合約	16,054	13,673
其他	4,055	3,478
	<u>728,036</u>	<u>574,423</u>
信貸風險加權金額		
匯率合約	6,228	2,878
利率合約	1,556	1,618
股份合約	898	574
其他	648	301
	<u>9,330</u>	<u>5,371</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。

29. 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：

	30/6/2013	31/12/2012
	港幣百萬元	港幣百萬元
已核准支出並已簽約	360	403
已核准支出但未簽約	79	124
	<u>439</u>	<u>527</u>

30. 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：

	30/6/2013	30/6/2012
	港幣百萬元	港幣百萬元
短期僱員福利	64	56
僱員退休福利	2	2
股份補償福利	11	10
	<u>77</u>	<u>68</u>

(b) 本集團為其職員提供若干退休保障計劃。截至2013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0.74億元(截至2012年6月30日止6個月：港幣0.71億元)。

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2013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2013年6月30日關聯人士的欠款及欠關聯人士的款項，及截至2013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	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
利息收入	59	58	5	-
利息支出	24	30	-	-
關聯人士的欠款	7,782	6,527	965	-
欠關聯人士的款項	4,745	4,529	7	126
關聯人士的最高欠款	9,394	8,274	1,061	15
欠關聯人士的最高款項	6,511	7,663	719	201
信貸承諾予	3,353	3,519	-	14

## 中期財務報表附註(續)

### 31. 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比率，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	1	-
Alamo Investments Limited	信託服務	-	-
Albridge Corporate Advisory Services Ltd	企業服務	-	-
Albridge Services London Ltd	秘書服務	-	-
Alhart Limited	受託代管公司	-	-
承悅有限公司	投資控股	408	408
亞洲管理服務有限公司	管理服務	26	6
Asia Securities Sdn Bhd	管理服務	-	-
Asia Strategic Capital Limited	投資控股	-	-
亞洲策略投資管理有限公司	進入清盤程序	-	-
Bandon Enterprises Limited	信託服務	-	-
* 東亞銀行(信託)有限公司	信託服務	161	158

中期財務報表附註(續)

31. 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
Barbinder & Co. Pte. Ltd.	證券登記	4	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	–	–
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	–	–
BEA Blue Sky SLP Limited	出任BEA/AGRE China Real Estate Fund, L.P. 特殊有限責任合夥人	–	–
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	1	–
東亞人壽保險有限公司	人壽保險	6,994	598
BEA Pacific Asia Limited	投資控股	–	–
BEA Pacific Holding Company Limited	投資控股	1	1
BEA Pacific Nominee Limited	進入清盤程序	–	–
東亞聯豐投資管理有限公司	資產管理	490	458
東亞證券股份有限公司	財富管理服務	174	100
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	31	11
藍十字(亞太)保險有限公司	保險	4,425	737
Branford Investments Limited	受託代管服務	–	–

中期財務報表附註(續)

31. 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
Camceb Limited	股東代名人	–	–
Cane Garden Bay Limited	董事／股東代名人	–	–
Capico Asset Management Sdn. Bhd.	不活動	–	–
Caribbean Corporate Services Ltd.	法人團體秘書及會計服務	11	8
CCSL St. Lucia Ltd.	控股公司	3	–
匯中興業有限公司	物業投資	508	309
階潤有限公司	投資控股	852	852
Cheam Holdings Limited	董事代名人	–	–
Cheam Nominees Limited	董事代名人	–	–
Chua, Woo & Company Sdn. Bhd.	不活動	1	1
Clacton Company Limited	受託代管公司	–	–
Clancy Limited	不活動	–	–
Corona Light Limited	投資控股	930	930
* 領達財務有限公司	放債人	540	455
Crescendo Strength Limited	不活動	–	–
Crystal Gleaming Limited	投資控股	930	930
Dean Street Property Limited	物業發展	–	–
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	–	–

中期財務報表附註(續)

31. 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
EA Securities Limited	投資控股	–	(62)
East Asia Corporate Services (BVI) Limited	註冊代理及信託服務	37	37
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	61	47
* 東亞設施管理有限公司	設施管理	16	16
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	61	60
* East Asia Holding Company, Inc.	銀行控股公司	1,410	1,410
East Asia Indonesian Holdings Limited	投資控股	143	113
East Asia International Trustees Holdings (BVI) Limited	投資控股	10	10
East Asia International Trustees Limited	信託服務	18	14
* East Asia Investments Holdings (BVI) Ltd.	投資控股	694	694
* East Asia Properties (US), Inc.	物業持有	106	94
東亞物業控股有限公司	投資控股	–	(87)
東亞物業代理有限公司	物業代理	12	11
East Asia Property Holdings (Jersey) Limited	物業持有	77	(2)
東亞物業管理(中國)有限公司	物業管理	1	(8)
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	915	631
* 東亞服務(控股)有限公司	控股公司	23	–
East Asia Strategic Holdings Limited	投資控股	418	418

中期財務報表附註(續)

31. 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
Eglantine Investments Limited	投資控股	15	5
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	—	—
Evatthouse Corporate Services Pte. Ltd.	法人團體秘書及諮詢服務	10	10
Far East Bank Nominees Limited	進入清盤程序	—	—
Fortra Services Limited	受託代管公司	—	—
FTG Nominees Limited	不活動	—	—
Gainsville Limited	股東代名人	—	—
Gladwood Limited	董事代名人	—	—
Global Success Ltd.	投資控股	—	—
Golden Cow Global Limited	受託代管服務	—	—
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	企業融資諮詢及包銷服務	71	71
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	3,878	3,878

中期財務報表附註(續)

31. 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
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	203	203
Leader One Limited	投資控股	31	-
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	-	-
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.	投資控股	40	18
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	(6)
Overseas Nominees Limited	受託代管服務	-	-
Peggy Magpie Limited	不活動	-	-
Pen Ling Limited	受託代管公司	-	-
PFA Registration Services Sdn. Bhd.	不活動	2	1
PFA Services Sdn. Bhd.	不活動	-	-
Powerhouse Worldwide Limited	投資控股	201	201
陳唱國際有限公司	不活動	-	-



中期財務報表附註(續)

31. 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
Ramillies Limited	董事、股東及秘書代名人	–	–
Red Phoenix Limited	汽車租賃	1	1
Richard Tozer Nominees Ltd	不活動	–	–
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.	不活動	–	–
* 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	223	21
Shaftesbury Property Holdings Limited	投資控股	67	67
Shaftesbury Property Investments Limited	投資控股	47	47
Shareg Nominees Limited	受託代管服務	–	–
* 深圳市領達小額貸款有限公司	小額融資貸款	374	373
Skyray Holdings Limited	投資控股	450	450
Speedfull Limited	投資控股	450	450
標準證券登記有限公司	不活動	–	–
Strath Corporate Services Holdings Limited	控股公司	–	–
Strath Corporate Services Limited	商業及企業服務	–	–
Strath Fiduciaries Limited	信託服務	–	–
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	–	–

中期財務報表附註(續)

31. 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
Tengis International Limited	授權簽署服務	–	–
登捷時有限公司	不活動	–	–
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	315,089	20,067
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	保險	–	–
Tricor (B) Sdn. Bhd.	企業、商業及投資者服務	7	2
Tricor (Labuan) Limited	不活動	2	1
卓佳雅柏勤有限公司	投資者服務	4	2
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	102	10
Tricor Caribbean Limited	不活躍	–	–

中期財務報表附註(續)

31. 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
東亞卓佳諮詢(北京)有限公司	國內商業諮詢	132	127
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	64	17
忠港投資有限公司	法律程序文件代理人 及委託交易服務	–	–
Tricor EACS (Hong Kong) Limited	East Asia Corporate Services (BVI) Limited之代理人	–	–
Tricor Executive Recruitment Ltd.	高級管理人才招聘	3	(7)
Tricor Executive Resources Limited	搜羅及選核高級管理人才	3	(1)
Tricor Firmley Limited	受託代管公司及企業服務	–	–
卓佳準誠有限公司	投資者服務	1	1
Tricor Global Limited	投資控股	–	–
卓佳大中華有限公司	投資控股	18	15
Tricor Holdings Limited	投資控股	1,301	1,296
Tricor Holdings Pte. Ltd.	投資控股	494	224
Tricor International Trustee Limited	信託服務	2	2
卓佳證券登記有限公司	投資者服務	88	46
Tricor Investor Services Sdn. Bhd.	證券登記服務	27	22
卓佳日本有限公司	諮詢、會計、人力資源及 辦公室行政服務	10	9

中期財務報表附註(續)

31. 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 K.K.	業務流程外包	29	21
TRICOR KNOWLEDGE HOUSE SDN BHD	不活動	5	1
Tricor Nominees Limited	為卓佳香港空殼公司 之創辦成員	–	–
Tricor Outsourcing (Thailand) Ltd.	業務外包	44	7
卓佳廣進有限公司	投資者服務	1	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	16	16
Tricor Roots Consulting Sdn Bhd.	諮詢服務	23	(10)
Tricor Roots Governance Sdn. Bhd.	內部審計服務	1	(2)
TRICOR SAAS SDN BHD	軟件開發以及其他相關資訊 科技支援	–	–
卓佳秘書商務有限公司	商業、企業及投資者服務	22	19
Tricor Securities Limited	受託代管服務	–	–
Tricor Services (Brunei) Ltd	註冊代理	–	–
Tricor Services (BVI) Limited	註冊代理及信託服務	21	21
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	118	13
Tricor Services (UK) Limited	投資控股	32	–
Tricor Services Europe LLP	有限責任合夥	21	1

中期財務報表附註(續)

31. 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
卓佳專業商務有限公司	商業、企業及投資者服務	341	231
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	387	100
卓佳標準有限公司	投資者服務	6	3
Tricor Strath Limited	商業及企業服務	–	–
Tricor Subscribers Limited	受託代管公司	–	–
Tricor Tax Services Sdn. Bhd.	顧問及諮詢	3	1
卓佳登捷時有限公司	商業、企業及投資者服務	34	14
Tricor Trustco (Labuan) Limited	企業、秘書及會計服務	28	16
Trident Corporate Management Limited	股東代名人	–	–
Trident Nominees Limited	信託人公司	–	–
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	94	4
* 東盛金融服務(經紀)有限公司	信貸	112	22
* 東盛期貨(經紀)有限公司	處理期貨及期權合約	55	28
Tung Shing Holdings (BVI) Limited	投資控股	–	–
* 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	556	129

中期財務報表附註(續)

31. 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
* 東盛證券(經紀)有限公司	經紀、包銷及保證金融資服務	997	522
* 東盛服務有限公司	管理和行政服務	21	(22)
Turquandia Limited	股東代名人	—	—
明康醫療香港有限公司	醫療服務	12	(15)
United Chinese (Nominee) Limited	不活動	—	—
Vanceburg Limited	股東代名人、秘書及提名人	—	—
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	—	—
Wilfred Co., Ltd.	首任具名董事服務	—	—
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	6	6
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	—	—
WT Management (PTC) Inc	信託服務	—	—

\* 「規管金融實體」是按照《銀行業(資本)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)

### 32. 比較數字

由於本行修改了內部資金轉移定價機制，以進一步完善本行香港銀行業務內部的利息收支分配，以及從2012年起，根據新的聯營公司分類編製提交予本集團高層管理人員的內部報告，故此把有關2012年的數字重報後於附註23「分部報告」內列示。

就其他重報而言，比較數字已作重報以符合本期的呈報方式。

### 33. 符合指引

此中期財務報表經已按照有關《香港聯合交易所有限公司證券上市規則》(「《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2013年8月1日獲授權發布。

## 補充財務資料

### A. 資本充足比率

	30/6/2013	31/12/2012
	百分率	百分率
總資本比率	14.8	14.3
一級資本比率	11.1	10.7
普通股權一級資本比率	10.4	不適用

資本充足比率乃根據香港金融管理局所頒布的《銀行業(資本)規則》(「《資本規則》」)計算。於2013年6月30日之資本充足比率乃根據因應實施新巴塞爾資本協定III而經修訂並於2013年1月1日生效的《資本規則》所編製，而於2012年12月31日之資本充足比率乃根據於2013年1月1日前有效的《未修訂資本規則》所編製。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。

包括在用作監管用途的綜合基礎之主要附屬公司已於附註31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，可於本行網站該節內找到，只要瀏覽本行網站[www.hkbea.com](http://www.hkbea.com)主頁內「監管披露」的連繫或[www.hkbea.com/regulatory\\_disclosures/index\\_tc.html](http://www.hkbea.com/regulatory_disclosures/index_tc.html)的直接連繫。



補充財務資料(續)

B. 流動資金比率

	截至 30/6/2013 止6個月 百分率	截至 31/12/2012 止年度 百分率
期內平均流動資金比率	46.6	46.6

期內平均流動資金比率是每月平均比率的簡單平均數，其計算是根據香港金融管理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。

C. 跨國債權

跨國債權資料披露對海外交易對手風險額最終風險的所在地，並已顧及轉移風險因素。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風險總額的10%或以上，該地區的風險額便須予以披露。

	30/6/2013			
	銀行及 其他金融機構	公營機構	其他	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
中華人民共和國	38,997	2,703	83,983	125,683
亞洲國家 (不包括中華人民共和國)	11,765	5,537	25,196	42,498
北美洲	8,234	40	3,398	11,672
西歐	7,039	-	1,949	8,988
	31/12/2012			
	銀行及 其他金融機構	公營機構	其他	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
中華人民共和國	42,804	2,480	67,285	112,569
亞洲國家 (不包括中華人民共和國)	17,941	8,570	23,401	49,912
北美洲	7,946	316	3,328	11,590
西歐	6,754	306	3,608	10,668

補充財務資料(續)

D. 內地非銀行類客戶風險

內地非銀行類客戶直接風險總額及其個別減值準備如下：

	30/6/2013			
	資產負債表 以內的風險	資產負債表 以外的風險	總額	個別 減值準備
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<u>交易對手的類別</u>				
內地實體	207,302	62,933	270,235	83
信貸是用於內地而借款的公司 及個人是在國外	37,642	3,027	40,669	7
其他交易對手而其風險被認定 為內地非銀行類客戶風險	24,294	2,815	27,109	6
總額	269,238	68,775	338,013	96
	31/12/2012			
	資產負債表 以內的風險	資產負債表 以外的風險	總額	個別 減值準備
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<u>交易對手的類別</u>				
內地實體	184,652	64,253	248,905	98
信貸是用於內地而借款的公司 及個人是在國外	32,777	2,669	35,446	8
其他交易對手而其風險被認定 為內地非銀行類客戶風險	20,065	2,630	22,695	4
總額	237,494	69,552	307,046	110

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

	30/6/2013		31/12/2012	
	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	348	0.1	255	0.1
– 6個月以上至1年	216	0.1	181	0.0
– 1年以上	372	0.1	220	0.1
	936	0.3	656	0.2
經重組客戶墊款	76	0.0	91	0.0
逾期及經重組客戶墊款總額	1,012	0.3	747	0.2
有抵押逾期墊款	751	0.2	483	0.1
無抵押逾期墊款	185	0.0	173	0.0
有抵押逾期墊款抵押品市值	2,707		2,026	
逾期3個月以上貸款的 個別減值準備	206		182	

當本金或利息已逾期及在年結仍未清還，有特定還款日期的貸款及墊款將分類為逾期墊款。當分期逾期及在年結仍未清還時，以固定分期償還的貸款亦視作逾期墊款。若即時還款通知書已給予借款人但卻未能即時償還，即時償還的貸款當作逾期，及／或該貸款已持續超出已知會借款人所核准的限額，而超出已知會借款人所核准限額的時間比貸款逾期的時間更長。

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。

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。

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)

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

	30/6/2013 港幣百萬元	31/12/2012 港幣百萬元
逾期銀行墊款		
—3個月以上至6個月	—	6
—6個月以上至1年	6	—
—1年以上	—	—
	6	6
經重組銀行墊款	—	—
逾期及經重組銀行墊款總額	6	6

(c) 其他逾期及經重組資產

	30/06/2013		
	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
	31/12/2012		
	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。

補充財務資料(續)

E. 逾期、經重組及收回資產(續)

(d) 收回資產

	30/6/2013 港幣百萬元	31/12/2012 港幣百萬元
收回土地及建築物	17	10
收回汽車及設備	-	-
收回資產總額	<u>17</u>	<u>10</u>

此等金額指於2013年6月30日及2012年12月31日收回資產的估計市值。

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。

	30/6/2013 港幣百萬元			總額
	美元	人民幣	其他	
現貨資產	171,658	671,471	63,455	906,584
現貨負債	(155,376)	(648,572)	(78,783)	(882,731)
遠期買入	111,544	79,503	22,764	213,811
遠期賣出	(125,604)	(102,686)	(7,496)	(235,786)
期權倉淨額	(60)	-	2	(58)
非結構性長/(短)盤淨額	<u>2,162</u>	<u>(284)</u>	<u>(58)</u>	<u>1,820</u>

	31/12/2012 港幣百萬元			總額
	美元	人民幣	其他	
現貨資產	150,217	632,345	76,590	859,152
現貨負債	(156,498)	(606,456)	(77,307)	(840,261)
遠期買入	113,306	74,073	11,656	199,035
遠期賣出	(104,331)	(100,518)	(11,257)	(216,106)
期權倉淨額	(438)	-	5	(433)
非結構性長/(短)盤淨額	<u>2,256</u>	<u>(556)</u>	<u>(313)</u>	<u>1,387</u>

	30/6/2013 港幣百萬元			總額
	美元	人民幣	其他	
結構性持倉淨額	<u>2,476</u>	<u>8,839</u>	<u>744</u>	<u>12,059</u>

	31/12/2012 港幣百萬元			總額
	美元	人民幣	其他	
結構性持倉淨額	<u>2,488</u>	<u>8,703</u>	<u>764</u>	<u>11,955</u>

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

## 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91頁至第141頁的中期財務報告，此中期財務報告包括於2013年6月30日的綜合財務狀況表與截至該日止6個月期間有關的綜合收益表、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《香港聯合交易所有限公司證券上市規則》（「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2013年6月30日的中期財務報告在所有重大方面沒有按照《香港會計準則》第34號「中期財務報告」的規定編製。

### 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，2013年8月1日

## 中期股息

董事會欣然宣布派發截至2013年6月30日止6個月的中期股息每股港幣0.43元（2012年：港幣0.43元），此中期股息將以現金派發予於2013年8月22日星期四辦公時間結束時在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。是項以股代息的詳情將連同有關選擇表格約於2013年8月22日星期四寄予各股東。因以股代息而發行的新股須待香港聯合交易所有限公司上市委員會批准後方可派發及買賣。而有關的股息單及以股代息的股票將約於2013年9月13日星期五以平郵寄予股東。

## 過戶日期

本行將於2013年8月21日星期三及於2013年8月22日星期四暫停辦理股票過戶登記。如欲享有上述中期股息，股東須於2013年8月20日星期二下午4時前，將過戶文件送達香港皇后大道東28號金鐘匯中心26樓卓佳標準有限公司辦理登記手續。

## 財務回顧

### 財務表現

於2013年首6個月，本集團錄得可歸屬於集團股東溢利達港幣33.76億元，較上年同期港幣29.88億元增加港幣3.88億元或13.0%。每股基本盈利為港幣1.43元。平均股本回報率為11.6%，而平均資產回報率則為1.0%。

於2013年首6個月，本集團的淨利息收入增加港幣10.43億元，或22.6%，至港幣56.64億元，主要受益於客戶墊款增加及淨息差擴闊。淨費用及佣金收入增加港幣3.17億元，或19.0%，至港幣19.81億元。儘管如此，由於交易活動和投資組合的收入貢獻低於2012年同期，非利息收入下跌6.1%，至港幣26.56億元。經營收入則增加11.7%，至港幣83.20億元。

總經營支出上升8.0%，至港幣45.07億元。經營效率進一步提升，令成本對收入比率從2012上半年的56.0%下跌至2013上半年的54.2%。若將中國業務之營業稅及附加稅於營業支出撇除而納入稅項計算，本集團之經調整成本對收入比率會由52.3%下跌至50.4%。

未扣除減值損失之經營溢利上升至港幣38.13億元，比較2012年同期增加港幣5.36億元，或16.3%。

減值損失增加27.3%至港幣1.83億元，該增幅主要與貸款及墊款相關。然而，減值損失仍然處於受控的低水平。

已扣除減值損失之經營溢利為港幣36.3億元，升幅為15.8%或港幣4.96億元。

出售待售金融資產的淨收益增加至港幣0.59億元。投資物業重估盈利增加至港幣3.19億元，主要受香港及美國地產價格上升帶動。受惠於聯營公司業績理想，集團應佔聯營公司之除稅後溢利為港幣3.78億元。

經計及入息稅後，除稅後溢利達港幣34.30億元，相較2012年同期溢利港幣30.37億元，上升13.0%。可歸屬於集團股東溢利則為港幣33.76億元，增加13.0%。

## 財務狀況

於2013上半年，本集團綜合資產總額較2012年底上升港幣53.19億元，或0.8%。客戶墊款總額上升9.3%至港幣3,832.40億元。股本總額增加5.3%，至港幣649.21億元。

總存款增加2.0%至港幣5,364.53億元，而客戶存款總額則下跌0.1%至港幣4,980.26億元。與2012年底的結存數字比較，活期存款和往來存款賬戶結餘減少港幣74.31億元，減幅為10.8%。相較年底存款數字，儲蓄賬戶存款下跌2.5%至港幣844.17億元，定期存款則增長2.6%，增幅為港幣88.19億元。

在計入所有已發行的存款證之後，於2013年6月底的貸款對存款比率為71.4%，比2012年底呈報的66.7%增加了4.7個百分點。

## 榮譽與獎項

本集團於2013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「2013中小企業最佳拍檔獎」(連續第6年獲獎)；
- 萬事達卡國際組織之「2012年度香港區最高零售簽賬額增長大獎 — 金獎」及「2012年度香港區最高信用卡結餘增長大獎 — 銅獎」(信用卡發卡業務)，以及「2012年度香港區最高跨境商戶簽賬額市場佔有率大獎 — 銅獎」(商戶收單業務)；
- 銀聯國際之「2012年度產品創新獎 — 全年獨家消費優惠平台」(信用卡發卡業務)及「2012年度香港區收單卓越表現獎 — UPOP交易量」(商戶收單業務)；以及
- Visa Inc.之「2012最佳風險管理防詐騙管控發卡銀行」(信用卡發卡業務)及「2012年度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」(商戶收單業務)。

此外，東亞銀行(中國)有限公司(「東亞中國」)則榮獲：

- 上海市銀行同業公會之「2012年度上海銀行業最佳客服中心獎」；
- 中華人民共和國工業和信息化部中小企業發展促進中心之「2012中國中小企業首選服務商」；
- 中國銀行業協會之「2012年度中國銀行業普及金融知識萬里行活動最佳創新獎」；以及
- 21世紀經濟報導之「2013年度中國資產管理金貝獎」中之「最佳品牌建設外資銀行」

本集團內其他附屬公司於上半年內榮獲的獎項：

- 藍十字(亞太)保險有限公司(「藍十字」)榮獲《資本雜誌》頒發「第13屆資本傑出企業成就獎 — 最佳醫療及一般保險」；
- 領達財務有限公司(「領達財務」)榮獲《資本壹週》頒發「2013《資本壹週》服務大獎 — 信貸財務服務」；以及



- 卓佳集團於馬來西亞的附屬公司 — Tricor SaaS Sdn Bhd，因其運用多媒體提升產品的表現，而於2013年6月獲馬來西亞政府頒發2013「多媒體超級走廊營運地位」。

此外，東亞聯豐投資管理有限公司（「東亞聯豐」）榮獲以下獎項：

- 「理柏基金香港年獎2013」之「最佳亞太區債券基金」\*；
- 亞洲資產管理之「2012最佳投資表現獎項 — 亞洲債券(美元)」\*；
- AsianInvestor之「AsianInvestor投資表現獎項2013 — 最佳亞洲債券(美元)」^；以及
- Fundsupermart.com之「FSM推薦基金報告2013/14 — 亞洲債券」^。

\* 頒予東亞聯豐亞洲債券及貨幣基金，按其過往3年業績

^ 頒予東亞聯豐亞洲債券及貨幣基金

## **經濟概覽**

雖然美國經濟於2013年上半年穩步復甦，但歐元區經濟仍陷於衰退。與此同時，中國的經濟亦愈加脆弱，市場日益憂慮中國經濟改革及影子信貸所帶來的影響。外部需求的疲弱更拖累香港的出口，2013年首五個月的出口增長僅為3.9%。

期內，本地內部需求及訪港旅客消費仍然強勁。2013年上半年，香港的失業率徘徊於3.4%至3.5%的低位。上述因素帶動私人消費，首五個月的零售銷售較去年同期增長15%。整體而言，香港經濟於第一季度按年增長2.8%，增長步伐有所放緩。

香港政府於2013年2月進一步推出樓市降溫措施之後，由於存在不明朗因素，樓市交投疲弱。於2013年上半年，住宅物業交易宗數按年下跌28.7%。

展望未來，雖然美國經濟料將穩定復甦，但內地經濟狀況轉差將會拖低2013年下半年的增長。香港今年的本地生產總值料將增長2.7%，而平均通脹率將為4%。

內地方面，2013年6月的出口下跌3.1%。雖然經濟表現乏善可陳，但市場預期不會有刺激經濟措施出台，因為中央政府曾明言已準備承受較低的經濟增長，以集中推動經濟改革。中國經濟放緩的跡象明顯：2013年首五個月的零售銷售及投資增長均低於過往五年的平均水平。從正面來看，疲弱的內部需求有助於舒緩物價壓力，期內的通脹率下跌至2.4%。

雖然西方經濟的逐步改善將有所裨益，但要扭轉中國出口的頹勢相信要待至第四季度。中國的2013年國內生產總值的增長預測為7.4%，平均通脹率預計為2.6%。

## 業務回顧

### 香港業務

於2013年6月30日，東亞銀行香港的客戶總貸款及貿易票據較2012年底增長6.7%，而存款總額亦增長1.1%。

於2013年上半年，東亞銀行推出全新品牌計劃，香港零售網絡以新品牌設計向公眾展示嶄新面貌。新品牌設計旨在凸顯分行形象，並採用了一個奪目的五色光線組合，分別代表本行專業、以客為尊、誠信、進取以及靈活創新的核心價值。本行亦同時創作新標語「同心 創精彩」以及四條副標語，傳達本行致力透過優質的銀行及金融服務，協助客戶達成目標、創建更美好生活的承諾。

### 零售銀行

東亞銀行貫徹行之有效的策略，積極擴大客戶基礎、提升服務水平、優化市場推廣及服務渠道，以及透過龐大的分行和自動櫃員機網絡服務社群。

在擴大客戶基礎的同時，本行特別著重較富裕的個人客戶群。除了全新品牌計劃外，今年上半年亦針對此客戶群推出多項推廣活動，其中包括為新顯卓理財客戶優先批核World萬事達卡，推廣備受歡迎的東亞銀行信用卡美食及娛樂平台，以及營銷為專業人士而設的貸款組合。

東亞銀行致力建立現代化銀行服務先驅的定位，滿足熱愛科技的年青專業人士對更便利銀行服務的需求。在回顧期內，本行進一步完善電子網絡銀行服務，並在香港率先推出首個以客戶為中心的銀行服務Android手機程式。在3月底，東亞銀行亦提高在社交媒體的參與度，推出第二個Facebook專頁「BEA JOY」。此新Facebook專頁以年青專業人士為對象，旨在提高本行的品牌知名度、擴大與客戶的互動交流及增加交叉銷售機會。

東亞銀行龐大的分行網絡仍然是零售業務的核心，亦是吸納存款及銷售銀行產品的高效渠道。於今年上半年，本行繼續利用分行網絡吸納存款，其中特別著重於顯卓理財及自動轉賬支薪客戶，以及本地小型社區企業。期內，由於本行適時推出產品以配合客戶需求，在零售網絡銷售的互惠基金及人壽保險產品均錄得穩健增長。

今年上半年，樓市發展放緩，香港政府推出樓市降溫措施及《一手住宅物業銷售條例》影響成交宗數。儘管存在上述不利因素，本行於回顧期內在香​​港新造按揭貸款登記方面，平均排名保持第五位。

### 企業及商業銀行

憑藉強大的中港跨境平台，東亞銀行繼續受惠於內地企業不斷增長的金融服務需求。本行積極協助內地企業在香港融資，與2012年底相比，本行的企業貸款及貿易票據組合於今年上半年增長6%。同時，本行著力於交叉銷售，令財資及保險產品佣金收入按年分別上升53%和15%。

有鑑於越來越多的內地企業在香港開設辦事處，以處理其國際貿易業務及籌集資金作海外擴張及收購，東亞銀行對內地企業離岸貸款需求的前景看好。此外，因著跨境貸款管制持續放寬，本行認為內地新經濟發展區在人民幣借貸上有著重大的長遠發展潛力，因此積極擴大此客戶基礎以把握趨勢。

隨著內地客戶在本行策略上的地位日益提升，企業銀行處建立了一個新部門以專注發展東亞銀行香港的內地企業客戶群。該部門將在中國各地積極開拓客源、鞏固與現有內地客戶的關係，以及加強與東亞中國的協作及業務轉介。

### **財富管理**

內地客戶是推動本行財富管理業務增長的主要動力。在回顧期內，私人銀行繼續利用本行龐大的中國網絡，竭誠為有離岸投資需要的內地客戶服務。展望未來，私人銀行的目標是於中短期內將內地客戶佔其整體客戶的比重，從逾四分之一增加至超過三分之一。此外，本行亦會加強與海外策略性合作夥伴之間的合作，藉以吸納區內尋求投資機遇的外國客戶。

今年上半年，私人銀行的努力換來豐碩的成果。在利息收入及佣金收入的增長推動下，私人銀行經營收入按年上升64%。客戶貸款及管理資產增長均令人滿意。

### **保險及強積金服務**

今年上半年，本行旗下全資壽險附屬公司 — 東亞人壽保險有限公司（「東亞人壽」）推出多項新產品，以滿足客戶對中、短期計劃的需求。市場對該等產品的反應良好，帶動新造保單保費收入比上年同期大幅增長29%。

本行旗下全資一般保險附屬公司 — 藍十字在醫療及旅遊保險市場繼續穩佔領導地位，總保單保費收入按年增長13%。

本行的保險業務不斷創新，以配合客戶的需求。隨著人口老化，社會對醫療及退休保障的需求越來越大。有見及此，於2013年上半年，藍十字推出一個為高端客戶而設的醫療計劃，而東亞人壽則推出年金退休計劃。

於2013年6月30日，東亞銀行強積金計劃的成員總數超過551,000名。本行的全資附屬強積金服務供應商 — 東亞銀行（信託）有限公司（「東亞銀行信託」）繼續在行業計劃市場處於領導地位，增長高於行業水平。鑑於香港政府開展多項建設項目以及建築業的薪資上升，為建築業及飲食業僱員而設的行業計劃將有美好的前景。

### **經紀業務**

受惠於世界各地的主要央行推行量化寬鬆措施，全球主要股市於今年初全面向好。日本股市更一枝獨秀，在日本確切宣布透過寬鬆貨幣政策刺激通脹後一路飆升。儘管如此，市場憂慮美國聯儲局提早退出債券購買計劃，導致股市於今年5月及6月期間遭大舉拋售。此外，中國銀行間同業拆借市場於6月底的資金流動性緊缺，亦進一步打擊當地投資情緒。

東亞銀行的經紀業務受惠於本港市場的交投活動而回升。期間，香港聯交所的日均成交量按年上升約20%。另外，成功的推廣活動、嚴格的成本控制及服務範圍擴張令本行得以從其經紀業務中取得更高的稅前盈利。在眾多新增服務和產品中，東亞銀行最新推出的金銀交易業務表現尤其亮麗。

由於美國收回量化寬鬆政策的時機及幅度仍未明朗，導致2013年下半年的前景陰雲密布。今年下半年，本行的經紀業務將繼續推出各種推廣活動，藉以搶佔市場份額。此外，本行亦將進一步投資於系統升級，向客戶提供更加高效的經紀服務，並且按具競爭力的價格提供更多元化的產品。

## 大中華地區業務(香港除外)

### 中國內地業務

東亞銀行在內地註冊成立的附屬公司 — 東亞中國於2013年首六個月錄得穩定增長。截至2013年6月30日，東亞中國的貸款總額較2012年底增長10.6%至港幣1,415.58億元，而存款總額亦增長4.8%至港幣2,012.81億元。期內，淨利息收入按年增長4.8%及按半年增長9.5%，升幅主要歸因於理想的貸款增長及東亞中國的優化貸款定價策略。票據業務、投資產品銷售及貸款相關費用的顯著增加，帶動服務費及佣金收入淨額按年上升77.3%及按半年上升32.4%。淨利潤較2012年下半年上升28.4%至港幣8.65億元。

2013年初，東亞中國推出供應鏈融資試點計劃以服務內地貿易市場。此計劃有助東亞中國提升貸款收益及吸納更多低成本存款。

內地嚴峻的營商環境，以及全球需求疲弱，對不少中小型民營企業的經營造成壓力。此外，國務院於2013年2月發布指引加強遏抑房地產市場的炒賣活動，令發展商的流動資金受壓。儘管面對不利的經營環境，東亞中國憑藉其穩健的信貸風險管理，確保其減值貸款比率維持於相對較低的水平。截至2013年6月底，減值貸款比率為0.43%，較2012年底的0.27%上升。

為優化分行網絡的業務潛力，東亞中國於2013年初推出了網點業務重新定位計劃。透過該計劃，東亞中國按各網點的選址位置及客戶組合重新分配各分行資源及安排所提供的服務。舉例而言，位於富裕地區的網點將提供全面的企業銀行、零售銀行及財富管理服務，而小型網點及新設立的網點則主要提供企業銀行服務及基本的個人銀行服務。

2013年上半年，東亞中國按照其既定策略擴張其分行網絡，增設了濟南分行及四間支行，包括瀋陽、南寧、清遠支行、中山小欖支行及東莞長安支行。截至2013年6月底，東亞中國設有26間分行及92間支行，當中包括位於廣東省的13間「異地」支行。除了東亞中國的網絡，東亞銀行在福州設有一間代表處及在陝西省富平縣設有一家村鎮銀行。東亞銀行及東亞中國是在中國內地的外資銀行中擁有最強大網絡的銀行之一。

### 澳門及台灣業務

2013年上半年，東亞銀行的澳門分行(「澳門分行」)成功拓展其跨境銀行信貸業務及擴大客戶基礎，帶動貸款大幅增長。截至2013年6月30日，貸款總額較2012年底增長18.7%。此外，澳門分行亦實施各種措施以控制成本及改善淨息差，使其淨利潤按年攀升198.9%。

儘管環球經濟低迷，東亞銀行的台灣業務(「台灣分行」)於2013年首六個月的淨利潤仍較2012年同期上升156.1%。該升幅主要受惠於台灣分行的優化資產負債管理有效推動貸款增長及改善淨息差。截至2013年6月30日，貸款總額增長至港幣51.39億元，較2012年底增加16.7%。

2013年2月，台灣分行透過其外匯指定銀行牌照推出人民幣服務，擴闊了東亞銀行在台灣本地市場提供的人民幣銀行服務範圍。

## 國際業務

東亞銀行的國際業務於2013年上半年再次表現理想，稅後盈利錄得滿意的增長。

在新加坡，東亞銀行錄得強勁的貸款資產及淨利潤增長，增幅主要歸因於地區業務發展，特別是與東亞中國共同安排的跨境貸款，以及本行成功在整個東南亞拓展銀團貸款業務。

此外，新加坡於2013年第二季度，成為人民幣離岸結算中心，有助推動中國與東南亞國家聯盟成員國之間的貿易流通。隨著人民幣跨境業務持續增長，東亞銀行新加坡分行連同東亞中國推出了一個針對中國富裕客戶的離岸銀行業務介紹計劃，積極吸納從中國對外投資的客戶群和增加市場佔有率。

在英國，由於香港及其他亞洲投資者對該國黃金地段的住宅及商業樓宇需求持續殷切，本行的英國按揭業務保持強勁的增長動力，於今年首六個月錄得令人滿意的貸款和淨利潤增長。另外，東亞銀行的曼徹斯特分行於今年5月開業。新分行位處唐人街及鄰近商業中心，是本行在英國第三大城市的策略性據點。

受惠於低息環境及美國經濟穩步復甦，東亞銀行的美國業務繼續錄得貸款資產增長。同時，與2012年底比較，本行的美國資產質素及減值貸款比率進一步改善。

於2013年5月，東亞銀行紐約分行從曼哈頓的唐人街搬遷至中城，提升了本行在該區批發銀行市場的知名度。

## 其他附屬公司

### **領達財務有限公司**

雖然面對著香港次級貸款市場競爭激烈的挑戰，但領達財務於2013年上半年的貸款組合仍繼續增長。期內，該公司亦專注於改善服務，為需要貸款服務協助的客戶推出了一個24小時熱線電話。於2013年4月，領達財務將業務拓展到香港境外，於深圳設立首個服務點。

### **卓佳集團有限公司**

2013年首六個月，卓佳集團有限公司(「卓佳」)的年度費用收入創新高，達到港幣5.37億元，為東亞銀行集團費用及佣金收入貢獻良多。然而，在回顧期內，員工及營運成本的增加繼續對卓佳的毛利造成壓力。此外，鑑於亞太區對專業會計人員及公司秘書之需求殷切，公司在留用及招聘該等經驗豐富的專業人才方面亦面臨挑戰。

鑑於全球經濟陰霾未除，卓佳於採取審慎的業務發展策略之同時仍繼續在區內尋求能為公司增值的投資機會。於2013年下半年，卓佳計劃增設數家新辦事處，以提升其全球性之服務能力。

### **東亞聯豐投資管理有限公司**

主要受惠於在零售和機構業務取得的成就，東亞聯豐於2013年上半年克服了市場動盪，管理資產錄得超過5%的增長。2013年4月，東亞聯豐推出了一隻全新基金，名為東亞聯豐中國鳳凰基金，該基金為投資者提供投資於中國相關跨國公司的機會。

## 人力資源

東亞銀行集團於2013年6月30日的僱員人數為12,471人，分布如下：

香港	5,713
大中華地區(香港除外)	5,615
海外	1,143
	<hr/>
總計	12,471

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概無重大變化。

## 企業社會責任

東亞銀行及其他集團成員公司管理持續的企業社會責任計劃，以平衡各持份者的利益。鑑於未來的監管規定將會更趨嚴格，本行於2013年5月刊發首份依照「全球報告倡議組織」指引編製的企業社會責任獨立報告。

2013年上半年，東亞銀行捐助各種慈善項目，其中多項慈善活動更得到本行的長期支持。

此外，東亞中國於2013年4月向四川省雅安市地震的災民捐款人民幣100萬元。

藍十字及其員工繼續參與香港傷健協會舉辦的各種活動，在2013年1月舉行的2012/13年度「傷健共融步行日」中成為籌款最多的團體，並獲得「紅寶石」級別贊助機構的榮譽。

於2013年5月，領達財務連續第二年獲得九龍樂善堂頒發的「愛心企業獎」。領達財務亦連續第三年榮獲香港青年協會頒發「有心企業」標誌。

於2013年5月29日，卓佳支持香港的「全程為您」活動，令香港市民及遊客得以在該日免費乘搭電車和天星小輪。

在回顧期內，東亞銀行積極履行企業社會責任，並獲頒發多個獎項以作表揚：

- 香港公益金頒發「公益榮譽獎」(連續第14年)；
- 中環總行大廈及觀塘東亞銀行中心獲頒發「香港環保卓越計劃」內之「卓越級別」節能標誌；
- 觀塘東亞銀行中心獲頒發「香港環保卓越計劃」內之「卓越級別」減廢標誌；及
- 政府資訊科技總監辦公室及平等機會委員會合辦的「無障礙網頁嘉許計劃」中榮獲「銀獎」。

此外，東亞中國獲中國銀行業協會頒發「2012年度最佳社會責任實踐案例獎」，而東亞中國推出的「民間公益組織資助計劃」則獲頒發「2012年度公益慈善優秀項目獎」。

## 未來前景

2013年下半年的經營環境預料將持續充滿挑戰。東亞銀行將繼續專注於發展跨境銀行業務，並研探各種方法以利用本行廣泛的大中華區及國際網絡，深化與內地企業的合作關係，以及把握有利於人民幣業務發展之政策轉變所帶來的商機。

在香港，本行將致力進一步增強其收費業務，包括財富管理、信用卡、保險、財資及人民幣金融等業務。

東亞中國將繼續專注於策略性擴張其網絡，同時擴闊其產品和服務，以進一步鞏固其市場地位。其中重點是，東亞中國將繼續為分行網點重新定位，藉以優化現有資源。

在海外市場，東亞銀行將加強與國際金融機構的緊密策略聯繫及合作關係，進一步擴展跨境業務轉介及鞏固全球事務協作。

在經營方面，本行將著重透過開發及推出新的電子服務，為客戶在處理銀行交易時帶來便利之餘，亦減省本行的經營成本。

本行亦將透過針對性的推廣及有效地運用相關媒體，加強擴大其對年青客戶群的覆蓋，以吸納新一代客戶。

## 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。

為了進一步鞏固本集團的風險管理框架及遵循金管局倡導的最佳作業，本集團於2013年4月設立了風險委員會，該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兩名非執行董事組成。風險委員會的主要職責是協助董事會處理風險管理事宜，尤其是策略事宜。風險委員會將定期檢討風險偏好報告書並將其呈交董事會審批，風險偏好報告書涵蓋本集團承受的主要風險。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、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各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。

本集團的主要風險管理受各項風險管理政策管轄。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。

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。

每一個新產品的推出，須通過評估過程，包括業務和財務分析和風險評估。這些新產品的批准將由新產品開發工作組負責，該工作組由支援及監控職能的部門主管組成。該工作組進一步向新產品開發指導小組報告；新產品開發指導小組主席為集團風險總監，其他成員包括支援職能的部門主管。

#### **(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。

信貸委員會負責處理本集團所有與信貸風險相關的事項，而本集團風險管理處轄下的信貸風險管理部門則負責監察與信貸風險相關的活動。本集團識別和管理信貸風險的方法，包括設定目標市場、制定信貸政策、信貸評估，以及監控資產素質。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，以辨別、衡量、監察、控制及匯報信貸風險。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、有關法定要求及最佳作業風險管理程序。

#### **(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，以及結算表或結構性持倉。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，負責監控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，需要管理的主要風險類別如下：

(i) 貨幣風險

本集團的外匯風險源自外匯買賣、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是以美元為單位，而其他外幣方面，該等貨幣風險佔本集團所有非結構性外幣的淨持倉總額低於10%。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。

本集團於分行、附屬公司和聯營公司的結構性外匯持倉，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。管理此等外幣投資的主要目的，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詳細的控制限額。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水平內。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。

本集團通過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。

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」）均由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

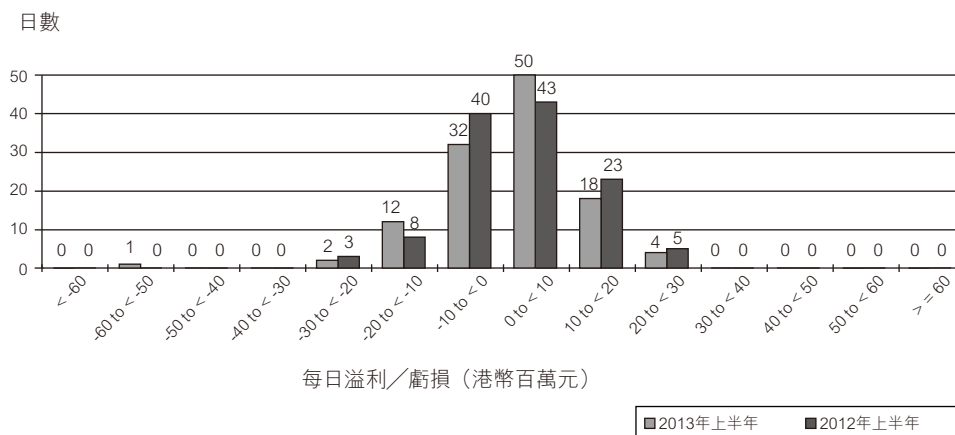
	2013上半年			
	於6月30日 港幣百萬元	最高 港幣百萬元	最低 港幣百萬元	平均 港幣百萬元
交易活動的風險值總額	43	43	26	29
外匯交易持倉的風險值*	9	10	4	7
利率交易持倉的風險值	10	10	2	3
股份交易持倉的風險值	32	32	21	23

	2012上半年			
	於6月30日 港幣百萬元	最高 港幣百萬元	最低 港幣百萬元	平均 港幣百萬元
交易活動的風險值總額	29	38	23	29
外匯交易持倉的風險值*	5	8	4	6
利率交易持倉的風險值	3	5	2	3
股份交易持倉的風險值	25	32	19	24

\* 包括所有外匯持倉但不包括結構性外匯持倉。

2013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142萬元（2012年首6個月則為港幣235萬元）。在相關期間每日溢利／虧損的標準差為港幣1,103萬元（2012年相關期間的標準差為港幣1,025萬元）。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  
— 2013年上半年相對2012年上半年



**(c) 營運風險管理**

營運風險是指由於內部流程、人手及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、保險政策及業務持續規劃等。

**(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；本集團在借款期滿時能夠還款；本集團符合法定的流動資金比率，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，負責監控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。

穩健的零售客戶基礎構成本集團大部分的資金，本集團一直致力維持穩定的客戶基礎，當中包括各類型的存戶，而我們與存戶一直保持深厚的關係。本集團透過發行存款證、中期票據及後償債項使資金來源更多元化，亦會透過專業市場獲取額外資金，並維持於當地金融市場的地位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。

除緊守法定的流動資金比率外，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)流動資金比率、貸存比率、累積錯配比率、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，例如適量的現金、短期資金和證券數量，以確保能在經審慎釐定的限額內符合短期資金要求。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會對現金流量造成影響的項目。融資及市場流動資金風險均列入考慮範圍。三個壓力情景(即個別銀行危機、整體市場危機及綜合危機)均採用金管局最新監管政策手冊「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，並制訂應急融資計劃，當中訂明了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。

應急融資計劃旨在提供防患未然的積極措施，並訂明以下三個階段：

第一階段，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，應通知管理層。

第二階段，本集團已設立危機管理委員會，並由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。

於最後階段，本集團會對問題進行詳細檢討，並作出必要改進，避免日後出現同類事件。

為應付商業環境的轉變，本集團會每年進行演習測試，並會定期檢討應急融資計劃。應急融資計劃如有任何重大變動均須取得董事會批准。

於2013年上半年，東亞銀行發行了面值分別為港幣5.73億元及3.40億美元浮息存款證及債務證券、面值分別為港幣12億元、1.84億美元、人民幣27.16億元、7.90億英鎊及1.03億新加坡元的定息存款證及債務證券，以及面值分別為港幣28.98億元、9.93億美元、人民幣7.40億元、5,000萬英鎊及50億日元的零息存款證及債務證券。本集團於到期時贖回的各類存款證及債務證券達等值港幣219.64億元。

於2013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456.58億元，賬面值則相等於港幣455.94億元。

#### 已發行存款證及債務證券的年期

於2013年6月30日

(以百萬元位列示)

	總面值	到期年份				
		2013	2014	2015	2016	2017
<b>浮息</b>						
港元	1,038		83	385	570	
美元	680	92	482	106		
<b>定息(附註1)</b>						
港元	3,078	230	950	531	1,233	134
美元	873	753	100		20	
人民幣	10,309	7,297	1,792	1,220		
英鎊	380	380				
新加坡元	103	35	68			
<b>零息</b>						
港元	2,518	1,773	745			
美元	845	574	221	50		
人民幣	905	50	600			255
英鎊	50	50				
新加坡元	27	27				
日元(附註2)	5,000	5,000				
<b>所有已發行存款證及債務證券 (港元等值)</b>						
	45,658	28,133	11,446	3,665	1,958	456

附註：

1. 已就管理長期存款證及債務證券附帶的利率風險進行認為必要的相關利率掉期。
2. 50億日元存款證已進行兌美元外匯掉期。

於2013年6月底，已發行的借貸資本面值為港幣134.26億元，賬面值則相等於港幣136.39億元。

**借貸資本的年期**  
於2013年6月30日  
(以百萬元位列示)

	總面值	到期年份	
		2020	2022
美元(附註1)	1,100	600	500
新加坡元(附註2)	800		800
<b>所有已發行借貸資本(港元等值)</b>	<b>13,426</b>	<b>4,654</b>	<b>8,772</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. 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，並制訂管理利率風險的策略與政策以及確保執行有關策略與政策的措施。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。本集團風險管理處轄下的資產負債管理部，負責監控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的到期情況及再定息特點。本集團設有重訂息率差距限額以控制本集團的利率風險。

有關利率變動影響對盈利和經濟價值的敏感度分析乃透過每月假設資產負債的收益率曲線出現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策略性風險。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**

法律風險是指由於合約未能如期執行、一般訴訟、或不利審判的情形下，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，令本集團的客戶基礎下跌、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。

## **董事資料的變動**

根據《上市規則》第13.51B(1)條，自刊發本行2012年報起直至2013年8月1日（為通過本行2013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**

- (1) 於2013年4月1日，董事會成立一個名為「風險委員會」的委員會，負責處理本集團的風險管理策略及政策事宜。風險委員會直接向董事會匯報，大部分成員均為本行非執行董事。風險委員會主席為李國寶爵士，其他成員為李國星先生、羅友禮先生、李福全先生及張建標先生，所有任命由2013年4月1日生效。
- (2) 李兆基博士辭任本行獨立非執行董事及提名委員會成員，由2013年4月24日起生效。
- (3) 本行獨立非執行董事羅友禮先生獲委任為提名委員會成員，由2013年4月24日起生效。
- (4) 在2013年6月30日舉行的本行2013股東周年常會（「2013股東周年常會」）上股東通過調任邱繼炳博士為本行獨立非執行董事，由2013股東周年常會結束後生效。
- (5) 李家傑先生獲委任為本行的非執行董事，由2013年5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

李國寶爵士辭任中國海外發展有限公司董事及停任銀行業務諮詢委員會委員。

杜惠愷先生獲委任為新世界發展有限公司副主席兼非執行董事，以及中國人民政治協商會議第十二屆全國委員會委員。他辭任新世界中國地產有限公司及新創建集團有限公司副主席，以及新世界酒店(集團)有限公司董事。他於2013年1月完成第十一屆中國人民政治協商會議上海市委員會常務委員及港澳委員召集人之委任。

范禮賢博士獲委任為世界儲蓄銀行協會(WSBI)副主席，他亦獲委任為Repsol, S.A.第一副主席(前為副主席)。

自李家傑先生獲委任為本行非執行董事並於2013年4月30日發出委任公告後，李先生不再出任銀泰百貨(集團)有限公司(現稱為銀泰商業(集團)有限公司)之非執行董事。

## 有關董事酬金的變動

在上述風險委員會成立之後，由2013年4月1日起獲委任為風險委員會成員的董事所收取的酬金為：

- (1) 李國寶爵士收取每年港幣6.6萬元的風險委員會主席酬金。
- (2) 李國星先生、羅友禮先生、李福全先生及張建標先生各收取每年港幣3.85萬元的風險委員會成員酬金。

羅友禮先生收取每年港幣3.85萬元的提名委員會成員酬金，由2013年4月24日起生效。

李家傑先生收取每年港幣26萬元的董事袍金，由2013年5月1日起生效。

於2013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940萬元增加至港幣980萬元。

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2013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關法團的股份、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	身份及性質	股份數目	總數	佔已發行股本的百分率
李國寶	實益擁有人 配偶的權益 法團的權益	57,955,890 1,686,459 162,534	59,804,883 <sup>1</sup>	2.64
李國章	實益擁有人 酌情信託的成立人	10,491,153 14,718,699	25,209,852 <sup>2</sup>	1.11
黃子欣	實益擁有人 配偶的權益 酌情信託的成立人	374,116 136 14,029,570	14,403,822 <sup>3</sup>	0.64
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	25,730 20,215 34,633,403	34,679,348 <sup>5</sup>	1.53
羅友禮	—	—	無	無
邱繼炳	—	—	無	無
郭炳江	—	—	無	無
李澤楷	法團的權益	128,600	128,600 <sup>6</sup>	0.01
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	4,874,856 23,658,739 9,411,877	37,945,472 <sup>7</sup>	1.68
李國仕	實益擁有人 子女的權益 酌情信託的受益人	11,959,556 558,264 2,397,673	14,915,493 <sup>8</sup>	0.66
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>	0.08

附註：

- 1 李國寶為57,955,890股的實益擁有人。由於其配偶潘金翠擁有1,686,459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162,534股，李國寶為該慈善機構的董事兼唯一成員。  
  
於2013年6月30日後，本行收到李國寶的通知，在其以實益擁有人身份購入150,000股之後，其所披露的本行股份權益在2013年6月28日增加至59,954,883股（約佔本行當日及2013年6月30日已發行股本約2.65%）。
- 2 李國章為10,491,153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14,718,699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。
- 3 黃子欣為374,116股的實益擁有人。由於其配偶郭志蕙擁有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14,029,570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25,730股的實益擁有人。由於其配偶吳伊莉擁有20,215股之權益，他亦被視為擁有該等股份。餘下之34,633,403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」）以投資經理身份所持有的128,600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4,874,856股的實益擁有人。而23,658,739股由New Jerico 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11,959,556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558,264股。餘下的2,397,673股當中：(i) 2,195,000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18歲以下子女皆為該酌情信託的受益人；及(ii) 202,673股由一個酌情信託 — Longevity Trust持有，而李國仕的18歲以下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，而李家傑為中華煤氣之董事，並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。

## 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2013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(每股面值1,000美元之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2013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1/1/2013 尚未行使	授出	行使	失效	於30/6/2013 尚未行使
李國寶	05/5/2008 <sup>a</sup>	2,200,000	–	–	2,200,000	無
	06/7/2010 <sup>a</sup>	2,000,000	–	1,000,000 <sup>d</sup>	–	1,000,000
	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>	666,000 <sup>T1</sup>	–	–	–	666,000
	10/5/2012 <sup>b</sup>	666,000 <sup>T2</sup>	–	–	–	666,000
	10/5/2012 <sup>b</sup>	668,000 <sup>T3</sup>	–	–	–	668,000
	03/5/2013 <sup>c</sup>	–	666,000 <sup>T1</sup>	–	–	666,000
	03/5/2013 <sup>c</sup>	–	666,000 <sup>T2</sup>	–	–	666,000
	03/5/2013 <sup>c</sup>	–	668,000 <sup>T3</sup>	–	–	668,000
	其他僱員的總數*	05/5/2008 <sup>a</sup>	1,540,000	–	–	1,540,000
05/5/2009 <sup>a</sup>		2,920,000	–	40,000 <sup>d</sup>	–	2,880,000
06/7/2010 <sup>a</sup>		3,650,000	–	–	–	3,650,000
05/5/2011 <sup>b</sup>		1,214,000 <sup>T1</sup>	–	–	–	1,214,000
05/5/2011 <sup>b</sup>		1,214,000 <sup>T2</sup>	–	–	–	1,214,000
05/5/2011 <sup>b</sup>		1,222,000 <sup>T3</sup>	–	–	–	1,222,000
10/5/2012 <sup>b</sup>		1,214,000 <sup>T1</sup>	–	–	–	1,214,000
10/5/2012 <sup>b</sup>		1,214,000 <sup>T2</sup>	–	–	–	1,214,000
10/5/2012 <sup>b</sup>		1,222,000 <sup>T3</sup>	–	–	–	1,222,000
03/5/2013 <sup>c</sup>		–	1,214,000 <sup>T1</sup>	–	–	1,214,000
03/5/2013 <sup>c</sup>		–	1,214,000 <sup>T2</sup>	–	–	1,214,000
03/5/2013 <sup>c</sup>		–	1,222,000 <sup>T3</sup>	–	–	1,222,000
其他參與人**	05/5/2008 <sup>a</sup>	330,000	–	–	330,000	無
	06/7/2010 <sup>a</sup>	100,000	–	100,000 <sup>d</sup>	–	無
	05/5/2011 <sup>b</sup>	100,000 <sup>T1</sup>	–	–	–	100,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	50,000	50,000
	05/5/2011 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T1</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T2</sup>	–	–	50,000	50,000
	10/5/2012 <sup>b</sup>	100,000 <sup>T3</sup>	–	–	50,000	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 由2008年至2010年授予的認股權詳情：

<u>授予日期</u>	<u>有效期</u>	<u>行使期</u>	<u>每股行使價</u> 港幣(元)
05/5/2008	05/5/2008 – 04/5/2009	05/5/2009 – 05/5/2013	40.09
05/5/2009	05/5/2009 – 04/5/2010	05/5/2010 – 05/5/2014	21.25
06/7/2010	06/7/2010 – 05/7/2011	06/7/2011 – 06/7/2015	28.49

b 於2011年及2012年授予的認股權詳情：

<u>授予日期</u>	<u>部分</u>	<u>有效期</u>	<u>行使期</u>	<u>每股行使價</u> 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

c 於2013年授予的認股權：

(i) 詳情：

<u>授予日期</u>	<u>部分</u>	<u>有效期</u>	<u>行使期</u>	<u>每股行使價</u> 港幣(元)
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

(ii) 本行股份在2013年5月2日(即2013年5月3日授出認股權當日之前一個營業日)的收市價為港幣31.00元。

(iii) 截至2013年6月30日止6個月內授予的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輸入參數。

	<u>30/06/2013</u>
於計量日的公平價值	
一部分1	港幣3.18元
一部分2	港幣3.17元
一部分3	港幣3.09元
股價	港幣31.40元
行使價	港幣31.40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)	17.14%
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	3.65%
無風險利率(根據外匯基金票據)	0.28%

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2013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>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)
05/5/2009	40,000	21.25	31.66
06/7/2010	1,100,000	28.49	31.50

(2) 截至2013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3者之最高者：

- (a) 於授出認股權當日本行普通股份在聯交所日報表的收市價；
- (b) 相等於緊接授出有關認股權當日之前5個營業日，本行普通股份在聯交所日報表的平均收市價；及
- (c) 本行普通股份的面值。

當認股權被行使時，所得款項存入股東權益。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時（轉入股份溢價），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2013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2013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	佔已發行股本的百分率
CaixaBank, S.A.	實益擁有人	364,746,530 <sup>1</sup>	16.38
西班牙巴塞羅那儲蓄銀行	法團的權益	364,746,530 <sup>1</sup>	16.38
國浩管理有限公司	實益擁有人	319,232,772 <sup>2,3</sup>	14.34 <sup>4</sup>
國浩集團有限公司	法團的權益	319,232,772 <sup>2</sup>	14.34
GuoLine Overseas Limited	法團的權益	319,232,772 <sup>2</sup>	14.34 <sup>4</sup>
GuoLine Capital Assets Limited	法團的權益	319,232,772 <sup>2</sup>	14.34 <sup>4</sup>
Hong Leong Company (Malaysia) Berhad	法團的權益	319,232,772 <sup>2,3</sup>	14.34
HL Holdings Sdn Bhd	法團的權益	319,232,772 <sup>2</sup>	14.34
郭令燦	法團的權益	319,232,772 <sup>2</sup>	14.34
Hong Leong Investment Holdings Pte. Ltd.	法團的權益	319,232,772 <sup>3</sup>	14.34
Davos Investment Holdings Private Limited	法團的權益	319,232,772 <sup>3</sup>	14.34
KWEK Leng Kee	法團的權益	319,232,772 <sup>3</sup>	14.34
三井住友銀行	實益擁有人	211,553,938 <sup>5</sup>	9.50
三井住友金融集團	法團的權益	211,553,938 <sup>5</sup>	9.50

附註：

- 1 西班牙巴塞羅那儲蓄銀行擁有控制CaixaBank, S.A.的權益，因此而被視為擁有CaixaBank, S.A.所持有上列的364,746,530股本行股份的權益。

本行已收到通知上述2個法團的持股量已增加，於2013年6月30日持股量為372,509,191股（佔本行於2013年6月30日已發行股本約16.47%）。根據《證券及期貨條例》第XV部，彼等增持有關股份無須作出披露。

- 2 附註2及3所指之319,232,772股本行股份為同一批股份。國浩管理有限公司為319,232,772股（約佔根據《證券及期貨條例》第XV部作出披露時本行已發行的股本約14.34%及佔本行於2013年6月30日已發行股本約14.11%）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71.52%權益（在根據《證券及期貨條例》第XV部作出披露時）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319,232,772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319,232,772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319,232,772股股份的權益。

於2013年6月30日後，本行收到通知，於2013年6月26日，附註2中所述法團及郭令燦的持股量增加至339,766,793股（佔本行當日及於2013年6月30日已發行股本約15.02%）。GuoLine Overseas Limited持有Guoco Group Limited的74.10%權益已反映在有關通知上。

- 3 附註2及3所指之319,232,772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。Hong Leong Investment Holdings Pte. Ltd.和Davos Investment Holdings Private Limited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319,232,772股（佔根據《證券及期貨條例》第XV部作出披露時本行已發行的股本約14.34%及佔本行於2013年6月30日已發行股本約14.11%）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319,232,772股的權益。

於2013年6月30日後，本行收到通知，於2013年6月26日，附註3中所述法團及Kwek Leng Kee的持股量增加至339,766,793股（約佔本行當日及於2013年6月30日已發行股本約15.02%）。

- 4 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。

- 5 三井住友金融集團全資擁有三井住友銀行，因此三井住友金融集團被視為擁有三井住友銀行所持有上列的211,553,938股本行股份的權益。

本行已收到通知上述2個法團的持股量已增加，於2013年6月30日持股量為216,056,302股（佔本行於2013年6月30日已發行股本約9.55%）。根據《證券及期貨條例》第XV部，彼等增持有關股份無須作出披露。

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

截止2013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

本集團致力維持最高的企業管治標準，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2013年6月30日止6個月的會計期間內已遵守《上市規則》附錄十四「企業管治守則」的全部守則條文。

在截至2013年6月30日止6個月的會計期間內，本行遵循香港金融管理局頒布之監管政策手冊內有關《本地註冊認可機構的企業管治》指引之各項要求。

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17位董事會成員當中，9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。

董事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2013年6月30日止之半年業績及2013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（包括截至2013年6月30日止6個月期間的退任董事）明確查詢，彼等已確認於截至2013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

2013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28號金鐘匯中心26樓，或以轉真(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，2013年8月1日

於本報告日期，本行的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\*\*、郭炳江博士\*\*、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\*及李家傑先生\*。

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