



創興銀行有限公司
Chong Hing Bank Limited

2014 Interim Report
中期報告

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公司資料 CORPORATE INFORMATION

於二零一四年八月七日
as of 7 August 2014

董事會

執行董事

梁高美懿女士 銀紫荊星章，太平紳士
(副主席兼董事總經理)

劉惠民先生
(行政總裁)

廖鐵城先生
(副行政總裁)

非執行董事

張招興先生
(主席)

朱春秀先生

王恕慧先生

李 鋒先生

周卓如先生 銅紫荊星章，太平紳士

獨立非執行董事

謝德耀先生

鄭毓和先生

馬照祥先生

李家麟先生

Board of Directors

Executive Directors

Mrs LEUNG Ko May Yee Margaret, SBS, JP
(Deputy Chairman and Managing Director)

Mr LAU Wai Man
(Chief Executive Officer)

Mr Don Tit Shing LIU
(Deputy Chief Executive Officer)

Non-executive Directors

Mr ZHANG Zhaoxing
(Chairman)

Mr ZHU Chunxiu

Mr WANG Shuhui

Mr LI Feng

Mr Alfred Cheuk Yu CHOW, BBS, JP

Independent Non-executive Directors

Mr Wanchai CHIRANAKHORN

Mr CHENG Yuk Wo

Mr Andrew Chiu Cheung MA

Mr LEE Ka Lun

總經理

曾昭永先生
(副行政總裁兼營運總監)

陳凱傑先生
(財務總監)

鄧霜斌先生
(風險管理總監)

王克嘉先生
(副行政總裁兼信貸主管)

屈肇祥先生
(零售銀行主管)

朱惠雄先生
(財富管理主管)

李婉華女士
(企業銀行主管)

楊建華先生
(公司秘書)

General Managers

Mr TSANG Chiu Wing
(Deputy Chief Executive Officer & Chief Operating Officer)

Mr Frederick Hoi Kit CHAN
(Chief Financial Officer)

Mr TANG Nai Pan
(Chief Risk Officer)

Mr WONG Har Kar
(Deputy Chief Executive Officer & Head of Credit)

Mr Patrick Siu Cheung WAT
(Head of Retail Banking)

Mr Kevin Wai Hung CHU
(Head of Wealth Management)

Ms Teresa Yuen Wah LEE
(Head of Commercial Banking)

Mr Michael Kin Wah YEUNG
(Company Secretary)

註冊辦事處

香港德輔道中二十四號
創興銀行中心地下
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傳真：(852) 3768 1888
環球銀行財務電信代號：LCHB HK HH
網址：http://www.chbank.com
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Registered Office

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24 Des Voeux Road Central, Hong Kong
Telephone : (852) 3768 1111
Facsimile : (852) 3768 1888
SWIFT BIC : LCHB HK HH
Website : http://www.chbank.com
E-mail : info@chbank.com



主要法律顧問

蔣尚義律師行
的近律師行
何君柱、方燕翔律師樓
周卓如律師行
司力達律師事務所

Principal Legal Advisers

Anthony Chiang & Partners
Deacons
K C Ho & Fong
Kwan & Chow
Slaughter and May

核數師

羅兵咸永道會計師事務所

Auditor

PricewaterhouseCoopers

股份登記及過戶處

香港中央證券登記有限公司

Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited

股份代號及簡稱

本銀行(一)股份及(二)於二零二零年到期之後償票據於香港聯合交易所有限公司之股份代號及簡稱分別為(一)01111(創興銀行)及(二)04327(CH BANK N2011)。

Stock Codes and Short Names

The Stock Exchange of Hong Kong Limited's Stock Codes and Short Names in respect of the Bank's (i) shares and (ii) subordinated notes due 2020 are (i) 01111 (CHONG HING BANK) and (ii) 04327 (CH BANK N2011), respectively.

簡明綜合收益表

CONDENSED CONSOLIDATED STATEMENT OF INCOME

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

		六月三十日止六個月 Six months ended 30 June	
		2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
	附註 Notes		
利息收入	Interest income	959,820	762,101
利息支出	Interest expense	(340,496)	(286,363)
淨利息收入	Net interest income	619,324	475,738
費用及佣金收入	Fee and commission income	136,744	140,228
費用及佣金支出	Fee and commission expenses	(36,982)	(34,351)
淨費用及佣金收入	Net fee and commission income	99,762	105,877
淨買賣收入	Net trading income	36,898	42,563
其他營業收入	Other operating income	67,277	69,266
營業支出	Operating expenses	(415,415)	(358,253)
		407,846	335,191
貸款減值準備	Impairment allowances on loans and allowances		
- 新增減值	- New allowances	(29,737)	(28,269)
- 減值回撥	- Amounts reversed	73,949	10,677
		44,212	(17,592)
出售待出售之資產之淨溢利	Net gains on disposal of assets held for sale	1,960,732	-
出售物業及設備之淨虧損	Net losses on disposal of property and equipment	(5,927)	(978)
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities	3	51
出售投資物業及其公平值調整之淨溢利	Net gains on disposal of and fair value adjustments on investment properties	-	4,237
所佔聯營公司之溢利	Share of profits of associates	14,904	8,348
除稅前溢利	Profit before taxation	2,421,770	329,257
稅項	Taxation	(84,462)	(52,950)
期內溢利	Profit for the period		
- 屬於本銀行擁有人	- attributable to owners of the Bank	2,337,308	276,307
每股盈利 - 基本	Earnings per share - basic	HK\$5.37	HK\$0.64

刊於第 11 至 50 頁之附註乃本綜合中期財務資料之一部份。

The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.

簡明綜合全面收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

		六月三十日止六個月 Six months ended 30 June	
		2014 港幣千元 HK\$'000 (未經審核) (Unaudited)	2013 港幣千元 HK\$'000 (未經審核) (Unaudited)
期內溢利	Profit for the period	<u>2,337,308</u>	<u>276,307</u>
其他全面收益	Other comprehensive income		
可隨後重新分類至損益表之項目：	Items that may be reclassified subsequently to profit or loss:		
因折算之外匯調整	Exchange differences arising on translation	(15,869)	8,268
期內可供出售證券其公平值調整之溢利(虧損)	Fair value gains (losses) on available-for-sale securities arising during the period	53,067	(70,701)
因出售可供出售證券而導致重新分類到損益賬之金額	Amount reclassified to the profit or loss upon disposal of available-for-sale securities	(3)	(51)
關於出售可供出售證券之所得稅影響	Income tax effect relating to disposal of available-for-sale securities	-	8
關於可供出售證券公平值調整之所得稅影響	Income tax effect relating to fair value change of available-for-sale securities	(8,606)	11,873
所佔聯營公司之其他全面支出	Share of other comprehensive expense of associates	<u>(57)</u>	<u>(230)</u>
期內其他全面收益(支出) (除稅後)	Other comprehensive income (expense) for the period (net of tax)	<u>28,532</u>	<u>(50,833)</u>
期內全面收益總額	Total comprehensive income for the period	<u>2,365,840</u>	<u>225,474</u>
期內全面收益總額屬於：	Total comprehensive income for the period attributable to:		
本銀行擁有人	Owners of the Bank	<u>2,365,840</u>	<u>225,474</u>
刊於第 11 至 50 頁之附註乃本綜合中期財務資料之一部份。	The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.		

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零一四年六月三十日
as at 30 June 2014

			二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
			港幣千元 HK\$'000 (未經審核) (Unaudited)	港幣千元 HK\$'000 (經審核) (Audited)
	附註 Notes			
資產		Assets		
庫存現金及短期資金	15	Cash and short-term funds	17,501,215	16,145,437
存放同業及其他財務機構於 一至十二個月內到期之款項		Placements with banks and other financial institutions maturing between one to twelve months	7,105,721	7,920,502
衍生金融工具	16	Derivative financial instruments	251,469	170,135
按公平值列賬及列入損益賬 之金融資產	17	Financial assets at fair value through profit or loss	311	92,179
可供出售之證券	17	Available-for-sale securities	6,190,914	5,433,241
持至到期日之證券	17	Held-to-maturity securities	5,579,451	8,326,722
貸款及其他賬項	19	Advances and other accounts	49,178,018	45,803,583
應收稅項		Tax recoverable	7	796
待出售之資產	20	Assets held for sale	–	269,268
聯營公司權益		Interests in associates	212,184	199,437
投資物業	21	Investment properties	135,706	136,575
物業及設備	22	Property and equipment	618,141	635,702
預付土地租金	23	Prepaid lease payments for land	2,366	2,403
遞延稅項資產	28	Deferred tax assets	1,279	1,501
商譽	11	Goodwill	50,606	50,606
資產總額		Total assets	86,827,388	85,188,087
負債		Liabilities		
同業及其他財務機構存款及結餘		Deposits and balances of banks and other financial institutions	597,632	1,674,231
於回購協議下出售之金融資產	24	Financial assets sold under repurchase agreements	1,454,852	1,256,657
客戶存款	25	Deposits from customers	72,497,665	71,164,904
存款證	26	Certificates of deposit	1,292,375	563,003
衍生金融工具	16	Derivative financial instruments	84,611	100,653
其他賬項及應付費用		Other accounts and accruals	949,483	852,430
應付稅款		Current tax liabilities	134,473	52,146
借貸資本	27	Loan capital	1,805,048	1,766,436
遞延稅項負債	28	Deferred tax liabilities	22,976	25,661
負債總額		Total liabilities	78,839,115	77,456,121
屬於本銀行擁有的資金		Equity attributable to owners of the Bank		
股本標準值		Share capital normal value	–	217,500
其他法定資本儲備		Other statutory capital reserves	–	1,542,817
股本		Share capital	1,760,317	1,760,317
儲備		Reserves	6,227,956	5,971,649
資金總額		Total equity	7,988,273	7,731,966
負債及資金總額		Total liabilities and equity	86,827,388	85,188,087

刊於第 11 至 50 頁之附註乃本綜合中期財務資料之一部份。

The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.

簡明綜合股東權益轉變表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

	附註 Note	股本	股本溢價	投資重估儲備		公積金	換算儲備	法定儲備	保留溢利	總額
		Share capital 港幣千元 HK\$'000	Share premium 港幣千元 HK\$'000	商譽 Goodwill 港幣千元 HK\$'000	Investment revaluation reserve 港幣千元 HK\$'000	General reserve 港幣千元 HK\$'000	Translation reserve 港幣千元 HK\$'000	Regulatory reserve 港幣千元 HK\$'000	Retained profits 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
於二零一四年一月一日	At 1 January 2014	217,500	1,542,817	(182)	182,923	1,388,500	44,258	441,000	3,915,150	7,731,966
期內溢利	Profit for the period	-	-	-	-	-	-	-	2,337,308	2,337,308
因折算之外匯調整	Exchange differences arising on translation	-	-	-	-	-	(15,869)	-	-	(15,869)
期內可供出售證券 其公平值調整之溢利	Fair value gains of available-for-sale securities arising during the period	-	-	-	53,067	-	-	-	-	53,067
因出售可供出售證券而導致 重新分類到損益表之金額	Amount reclassified to the profit or loss upon disposal of available-for-sale securities	-	-	-	(3)	-	-	-	-	(3)
關於可供出售證券公平值調整之 所得稅影響	Income tax effect relating to fair value change of available-for-sale securities	-	-	-	(8,606)	-	-	-	-	(8,606)
所佔聯營公司之其他全面支出	Share of other comprehensive expense of associates	-	-	-	(57)	-	-	-	-	(57)
其他全面收益(支出)	Other comprehensive income (expense)	-	-	-	44,401	-	(15,869)	-	-	28,532
期內全面收益(支出)總額	Total comprehensive income (expense) for the period	-	-	-	44,401	-	(15,869)	-	2,337,308	2,365,840
於二零一四年三月三日過渡至無面值 股份制度	Transition no-par value regime on 3 March 2014	1,542,817	(1,542,817)	-	-	-	-	-	-	-
已派中期特別股息	Special interim dividend paid	14	-	-	-	-	-	-	(1,965,983)	(1,965,983)
已派末期股息	Final dividend paid	14	-	-	-	-	-	-	(143,550)	(143,550)
於保留溢利中特別指定之法定儲備	Earmark of retained profits as regulatory reserve	-	-	-	-	-	-	44,000	(44,000)	-
於二零一四年六月三十日	At 30 June 2014	1,760,317	-	(182)	227,324	1,388,500	28,389	485,000	4,098,925	7,988,273

於二零一四年三月三日，根據於香港公司條例(622章)11條第37節中宣佈的過渡性條文，所有歸於貸方的股本溢價總額會成為公司的股本。

In accordance with the transitional provisions set out in section 37 of Schedule 11 to Hong Kong Companies Ordinance (Cap 622), on 3 March 2014, any amount standing to the credit of the share premium amount has become part of the company's share capital.

刊於第 11 至 50 頁之附註乃本綜合中期財務資料之一部份。

The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.

簡明綜合股東權益轉變表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

附註 Note	股本 Share capital 港幣千元 HK\$'000	股本溢價 Share premium 港幣千元 HK\$'000	投資重估儲備 Investment revaluation reserve 港幣千元 HK\$'000		公積金 General reserve 港幣千元 HK\$'000	換算儲備 Translation reserve 港幣千元 HK\$'000	法定儲備 Regulatory reserve 港幣千元 HK\$'000	保留溢利 Retained profits 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
			商譽 Goodwill 港幣千元 HK\$'000	商譽 Goodwill 港幣千元 HK\$'000					
於二零一三年一月一日	217,500	1,542,817	(182)	187,327	1,388,500	26,236	387,000	3,624,882	7,374,080
期內溢利	-	-	-	-	-	-	-	276,307	276,307
因折算之外匯調整	-	-	-	-	-	8,268	-	-	8,268
期內可供出售證券 其公平值調整之虧損	-	-	-	(70,701)	-	-	-	-	(70,701)
因出售可供出售證券而導致 重新分類到損益表之金額	-	-	-	(51)	-	-	-	-	(51)
關於出售可供出售證券之 所得稅影響	-	-	-	8	-	-	-	-	8
關於可供出售證券公平值調整之 所得稅影響	-	-	-	11,873	-	-	-	-	11,873
所佔聯營公司之其他全面支出	-	-	-	(230)	-	-	-	-	(230)
其他全面(支出)收益	-	-	-	(59,101)	-	8,268	-	-	(50,833)
期內全面(支出)收益總額	-	-	-	(59,101)	-	8,268	-	276,307	225,474
已派末期股息	14	-	-	-	-	-	-	(152,250)	(152,250)
於保留溢利中特別指定之法定儲備	-	-	-	-	-	-	36,000	(36,000)	-
於二零一三年六月三十日	217,500	1,542,817	(182)	128,226	1,388,500	34,504	423,000	3,712,939	7,447,304

本集團之保留溢利包括本集團聯營公司所保留一筆為數港幣95,371,000元之保留溢利(二零一三年六月三十日:保留溢利為港幣70,712,000元)。

The retained profits of the Group included retained profits of HK\$95,371,000 (30 June 2013: retained profits of HK\$70,712,000) retained by the associates of the Group.

法定儲備之成立乃為符合香港金融管理局之要求及法定儲備派發予本銀行股東前須諮詢香港金融管理局之意見。

The regulatory reserve is set up in compliance with the Hong Kong Monetary Authority's requirements and is distributable to the shareholders of the Bank subject to consultation with the Hong Kong Monetary Authority (the "HKMA").

公積金包括以往年度保留溢利之調撥。

The general reserve comprises transfers from previous years' retained profits.

刊於第11至50頁之附註乃本綜合中期財務資料之一部份。

The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.

簡明綜合現金流動表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

		六月三十日止六個月 Six months ended 30 June	
		2014 港幣千元 HK\$'000 (未經審核) (Unaudited)	2013 港幣千元 HK\$'000 (未經審核) (Unaudited)
經營業務	OPERATING ACTIVITIES		
除稅前溢利	Profit before taxation	2,421,770	329,257
調整：	Adjustments for:		
淨利息收入	Net interest income	(619,324)	(475,738)
(減值回撥準備)貸款減值準備之淨額	Net (reversal) charge of impairment allowances on loans and advances	(44,212)	17,592
出售待出售之資產之淨溢利	Net gains on disposal of assets held for sale	(1,960,732)	-
出售物業及設備之淨虧損	Net losses on disposal of property and equipment	5,927	978
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities	(3)	(51)
出售投資物業及其公平值調整之淨溢利	Net gains on disposal of and fair value adjustments on investment properties	-	(4,237)
所佔聯營公司之溢利	Share of profits of associates	(14,904)	(8,348)
按公平值列賬及列入損益賬之金融工具之淨虧損	Net losses on financial instruments at fair value through profit or loss	5,094	-
公平值對沖之淨(溢利)虧損	Net (gains) losses on fair value hedge	(688)	262
投資股息收入	Dividend received from investments	(5,025)	(5,246)
折舊	Depreciation	23,620	27,787
預付土地租金之釋放	Release of prepaid lease payments for land	33	33
匯兌調整	Exchange adjustments	(16,367)	8,745
營運資產及負債變動前之營運現金流	Operating cash flows before movements in operating assets and liabilities	(204,811)	(108,966)
營運資產之(增額)減額：	(Increase) decrease in operating assets:		
逾三個月到期之通知及短期存款	Money at call and short notice with original maturity over three months	2,112,968	1,332,145
逾三個月到期之外匯基金票據	Exchange fund bills with original maturity over three months	(540,188)	50,028
逾三個月到期之存放同業及其他財務機構之款項	Placements with banks and other financial institutions with original maturity over three months	1,282,235	(4,116,070)
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	91,868	1,122,060
客戶貸款	Advances to customers	(3,355,166)	(3,433,321)
同業及其他財務機構貸款	Advances to banks and other financial institutions	-	1,746,471
其他賬項	Other accounts	46,058	63,246
營運負債之增額(減額)：	Increase (decrease) in operating liabilities:		
逾三個月到期之同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity over three months	(1,074,567)	(771,531)
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	198,195	3,668
客戶存款	Deposits from customers	1,332,761	1,247,167
存款證	Certificates of deposit	729,372	(490,125)
衍生金融工具	Derivative financial instruments	(137,367)	39,156
其他賬項及應付費用	Other accounts and accruals	66,385	(13,113)
經營業務之現金收入(支出)	Cash generated from (used in) operations	547,743	(3,329,185)
已付香港利得稅稅款	Hong Kong Profits Tax paid	589	(2,486)
已付海外稅款	Overseas tax paid	(12,881)	(9,176)
已收利息	Interest received	789,975	641,460
已付利息	Interest paid	(277,132)	(273,295)
經營業務之現金收入(支出)淨額	NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	1,048,294	(2,972,682)

簡明綜合現金流動表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

		六月三十日止六個月 Six months ended 30 June	
		2014 港幣千元 HK\$'000 (未經審核) (Unaudited)	2013 港幣千元 HK\$'000 (未經審核) (Unaudited)
投資業務	INVESTING ACTIVITIES		
收取可供出售之證券及持至到期日之證券利息	Interest received on available-for-sale securities and held-to-maturity securities	157,562	170,783
收取投資之股息	Dividends received on investments	5,025	5,246
收取由聯營公司之股息	Dividends received from associates	2,100	4,200
購入持至到期日之證券	Purchase of held-to-maturity securities	(2,489,904)	(12,987,556)
購入可供出售證券	Purchase of available-for-sale securities	(630,809)	(535,943)
購入物業及設備	Purchase of property and equipment	(13,666)	(14,479)
贖回持至到期日之證券所得款項	Proceeds from redemption of held-to-maturity securities	5,227,536	11,030,602
出售及贖回可供出售證券所得款項	Proceeds from sale and redemption of available-for-sale securities	269	199
出售待出售之資產所得款項	Proceeds from disposal of assets held for sale	2,230,000	–
出售物業及設備所得款項	Proceeds from disposal of property and equipment	2,133	199
出售投資物業所得款項	Proceeds from disposal of investment properties	–	3,927
投資業務之現金收入(支出)淨額	NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	4,490,246	(2,322,822)
融資業務	FINANCING ACTIVITIES		
借貸資本之利息支出	Interest paid on loan capital	(30,963)	(31,806)
支付股息	Dividends paid	(2,109,533)	(152,250)
融資業務之現金支出淨額	NET CASH USED IN FINANCING ACTIVITIES	(2,140,496)	(184,056)
淨現金及等同現金項目增額(減額)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,398,044	(5,479,560)
一月一日之現金及等同現金項目	CASH AND CASH EQUIVALENTS AT 1 JANUARY	13,857,128	14,868,955
六月三十日之現金及等同現金項目	CASH AND CASH EQUIVALENTS AT 30 JUNE	17,255,172	9,389,395
代表：	Represented by:		
庫存現金及存放同業及其他財務機構款項	Cash and balances with banks and other financial institutions	1,173,023	3,597,412
原定到期日少於三個月之通知及短期存款	Money at call and short notice with original maturity of three months or less	14,435,879	6,489,238
原定到期日少於三個月之外匯基金票據	Exchange fund bills with original maturity of three months or less	–	49,999
原定到期日少於三個月之存放同業及其他財務機構款項	Placements with banks and other financial institutions with original maturity of three months or less	2,243,902	827,166
原定到期日少於三個月之同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity of three months or less	(597,632)	(1,574,420)
		17,255,172	9,389,395

刊於第 11 至 50 頁之附註乃本綜合中期財務資料之一部份。

The notes on pages 11 to 50 form an integral part of this consolidated interim financial information.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

1. 概論

創興銀行有限公司(「本銀行」)為香港註冊成立之公眾有限公司，其股票於香港聯合交易所有限公司上市。

直至二零一四年二月十四日，本銀行之直接控股公司為廖創興置業有限公司及其最終控股公司為廖創興企業有限公司(「廖創興企業」)，兩者皆於香港註冊成立。自此以後，本銀行之直接控股公司為越秀金融控股有限公司及其最終控股公司為廣州越秀集團有限公司。

本銀行從事銀行業及有關之金融服務。本銀行之註冊辦事處地址及主要業務區域已披露於中期報告內。

本綜合財務報表以港幣呈列，港幣是本銀行之本位幣。

2. 編製基準及會計政策

截至二零一四年六月三十日止六個月之簡明綜合中期財務資料乃根據香港會計準則第34條「中期財務報告」之規定編製。此簡明綜合中期財務資料應與截至二零一三年十二月三十一日止年度並根據香港財務報告準則編製之週年財務報表一同閱讀。

除非下列陳述，會計政策之應用與截至二零一三年十二月三十一日年度之週年財務報表的相同，與於週年財務報表中的描述相同。

1. GENERAL INFORMATION

Chong Hing Bank Limited (the “Bank”) is a public limited company incorporated in Hong Kong and its shares are listed on the Stock Exchange of Hong Kong Limited.

Up to 14 February 2014, its immediate holding company was Liu Chong Hing Estate Company Limited and its ultimate holding company was Liu Chong Hing Investment Limited (“LCHI”), both of which are incorporated in Hong Kong. Since then, its immediate holding company is Yuexiu Financial Holdings Limited and its ultimate holding company is Guangzhou Yue Xiu Holdings Limited.

The Bank is engaged in the provision of banking and related financial services. The address of the registered office and principal place of business of the Bank is disclosed in the Interim Report.

The consolidated financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Bank.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed consolidated interim financial information for the six months ended 30 June 2014 has been prepared in accordance with HKAS 34 “Interim Financial Reporting”. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2013, which have been prepared in accordance with HKFRSs.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2013, as described in those annual financial statements.

2. 編製基準及會計政策 - 續

本集團已應用香港(國際財務報告詮釋委員會)-詮釋第21號「徵費」。香港(國際財務報告詮釋委員會)-詮釋第21號提出如果負債是符合香港會計準則第37條「準備」的範圍內，應就有關負債作出徵費。此詮釋提出什麼為有責任事項發生而作出徵費及在什麼時候確認負債。本集團現在並非受重大徵費影響。此詮釋的應用並未對之前期間的財務報表及截至二零一四年六月三十日止六個月之中期財務資料產生重大影響。本集團並不預期香港(國際財務報告詮釋委員會)-詮釋第21號對截至二零一四年十二月三十一日的財政年度產生重大影響。

其他香港財務報告準則的修訂本預期並未對本集團截至二零一四年十二月三十一日財政年度產生重大影響。

利用適用於預期全年收入的稅率，確認於中期期間收益中的稅項。

並未有其他修訂準則或詮釋於此中期期間首次應用而對本集團產生重大影響。

3. 分項資料

本集團的營業分項亦是報告分項，是根據主要營運決策人(本集團的執行委員會)定期審閱的資料，以分配資源到該分項並按本集團的業務劃分評估其表現如下：

1. 企業及零售銀行
2. 財資業務
3. 證券業務
4. 其他包括投資控股、保險、其他投資顧問服務及物業投資。

主要營運決策人確認並沒有營業分項是合計於本集團之報告分項內。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES - continued

The Group has adopted HK(IFRIC)-Int 21 “Levies”. HK(IFRIC)-Int 21 addresses the accounting for a liability to pay a levy if that liability is within the scope of HKAS 37 “Provisions”. The interpretation addresses what the obligating event is that gives rise to pay a levy, and when should a liability be recognised. The Group is not currently subject to significant levies. The adoption of the interpretation has had no significant effect on the financial statements for earlier periods and on the interim financial information for the period ended 30 June 2014. The Group does not expect HK(IFRIC)-Int 21 to have a significant effect on the results for the financial year ending 31 December 2014.

Other amendments to HKFRSs effective for the financial year ending 31 December 2014 are not expected to have a material impact on the Group.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

There are no other amended standards or interpretations that are effective for the first time for this interim period that could be expected to have a material impact on this Group.

3. SEGMENT INFORMATION

The Group’s operating segments, which are also the reportable segments, based on information regularly reviewed by the chief operating decision maker (Executive Committee of the Group) for the purpose of allocating resources to segments and assessing their performance on business divisions of the Group, are as follows:

1. Corporate and retail banking
2. Treasury activities
3. Securities business
4. Others comprising investment holding, insurance, other investment advisory services and property investments.

No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

3. 分項資料 - 續

本集團在期內之報告及營業分項收益及結果分析，報告如下：

二零一四年六月三十日止六個月

3. SEGMENT INFORMATION - continued

The following is an analysis of the Group's revenue and results by reportable and operating segment for the periods under review:

Six months ended 30 June 2014

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
營業分項收益及結果	Operating segment revenue and results					
源自外界客戶利息收入	598,206	358,368	3,246	-	-	959,820
給予外界客戶利息支出	(293,562)	(46,934)	-	-	-	(340,496)
跨業務利息收入 (附註 1)	132,221	-	-	-	(132,221)	-
跨業務利息支出 (附註 1)	-	(132,221)	-	-	132,221	-
淨利息收入	436,865	179,213	3,246	-	-	619,324
費用及佣金收入	77,158	-	59,586	-	-	136,744
費用及佣金支出	(36,978)	-	(4)	-	-	(36,982)
淨買賣收入	544	36,364	-	(10)	-	36,898
其他營業收入 (附註 2)	47,047	-	-	20,177	-	67,224
分項收益	Segment revenue					
營業收入總額	524,636	215,577	62,828	20,167	-	823,208
包含：	Comprising:					
- 源自外界客戶分項收益	- segment revenue from external customers					
	392,415	347,798	62,828	20,167		
- 跨業務交易	- inter-segment transactions					
	132,221	(132,221)	-	-		
營業支出 (附註 3)	Operating expenses (Note 3)					
	(241,539)	(16,729)	(31,852)	(7,106)	-	(297,226)
貸款回撥準備之淨額	Reversal of impairment allowances on loans and advances					
	44,212	-	-	-	-	44,212
出售物業及設備之淨虧損	Net losses on disposal of property and equipment					
	(5,927)	-	-	-	-	(5,927)
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities					
	-	-	-	3	-	3
分項溢利	321,382	198,848	30,976	13,064	-	564,270
未分類企業支出	Unallocated corporate expenses					
	(118,189)					
未分類企業收入	Unallocated corporate income					
	53					
出售待出售之資產之淨溢利	Net gains on disposal of assets held for sale					
	1,960,732					
所佔聯營公司之溢利	Share of profits of associates					
	14,904					
除稅前溢利	Profit before taxation					
	2,421,770					

附註：1. 跨業務資金交易之價格是以客戶當前存款利率計算。

2. 未分類企業收入是簡明綜合收益表內的其他營業收入與營業分項內的其他營業收入之差額。

3. 未分類企業支出是簡明綜合收益表內的營業支出與營業分項內的營業支出之差額。

Notes: 1. Inter-segment pricing for funding transactions is charged at prevailing customer deposits interest rates.

2. The difference between the other operating income in the condensed consolidated statement of income and other operating income in the operating segments is the unallocated corporate income.

3. The difference between the operating expenses in the condensed consolidated statement of income and the operating expenses in the operating segments is the unallocated corporate expenses.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

3. 分項資料 - 續

於二零一四年六月三十日

資產

分項資產
聯營公司權益
未分類企業資產

綜合資產總額

負債

分項負債
未分類企業負債

綜合負債總額

其他資料

二零一四年六月三十日止六個月

資本開支
折舊
預付土地租金之釋放

3. SEGMENT INFORMATION - continued

At 30 June 2014

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Assets					
Segment assets	50,333,439	35,358,603	209,867	448,686	86,350,595
Interests in associates					212,184
Unallocated corporate assets					264,609
Consolidated total assets					<u>86,827,388</u>
Liabilities					
Segment liabilities	73,097,720	5,314,313	109,032	93,787	78,614,852
Unallocated corporate liabilities					224,263
Consolidated total liabilities					<u>78,839,115</u>

Other information

Six months ended 30 June 2014

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	未分類業務 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Capital expenditure	7,536	11	650	127	5,342	13,666
Depreciation	16,155	385	1,112	96	5,872	23,620
Release of prepaid lease payments for land	33	-	-	-	-	33

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

3. 分項資料 - 續

二零一三年六月三十日止六個月

3. SEGMENT INFORMATION - continued

Six months ended 30 June 2013

		企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
源自外界客戶利息收入	Interest income from external customers	501,680	258,484	1,937	-	-	762,101
給予外界客戶利息支出	Interest expense to external customers	(238,428)	(47,935)	-	-	-	(286,363)
跨業務利息收入 (附註 1)	Inter-segment interest income (Note 1)	116,010	-	-	-	(116,010)	-
跨業務利息支出 (附註 1)	Inter-segment interest expense (Note 1)	-	(116,010)	-	-	116,010	-
淨利息收入	Net interest income	379,262	94,539	1,937	-	-	475,738
費用及佣金收入	Fee and commission income	75,788	-	64,440	-	-	140,228
費用及佣金支出	Fee and commission expenses	(34,150)	-	(201)	-	-	(34,351)
淨買賣收入	Net trading income	257	42,351	-	(45)	-	42,563
其他營業收入	Other operating income	45,015	-	-	24,251	-	69,266
分項收益	Segment revenue						
營業收入總額	Total operating income	466,172	136,890	66,176	24,206	-	693,444
包含：	Comprising:						
- 源自外界客戶分項收益	- segment revenue from external customers	350,162	252,900	66,176	24,206		
- 跨業務交易	- inter-segment transactions	116,010	(116,010)	-	-		
營業支出 (附註 2)	Operating expenses (Note 2)	(224,714)	(15,010)	(31,932)	(5,441)	-	(277,097)
貸款減值準備之淨額	Net charge of impairment allowances on loans and advances	(17,592)	-	-	-	-	(17,592)
出售物業及設備之淨虧損	Net losses on disposal of property and equipment	(978)	-	-	-	-	(978)
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities	-	-	-	51	-	51
出售投資物業及其公平值調整之淨溢利	Net gains on disposal of and fair value adjustments on investment properties	-	-	-	4,237	-	4,237
分項溢利	Segment profit	222,888	121,880	34,244	23,053	-	402,065
未分類企業支出	Unallocated corporate expenses						(81,156)
所佔聯營公司之溢利	Share of profits of associates						8,348
除稅前溢利	Profit before taxation						329,257

附註：1. 跨業務資金交易之價格是以客戶當前存款利率計算。

2. 未分類企業支出是簡明綜合收益表內的營業支出與營業分項內的營業支出之差額。

Notes: 1. Inter-segment pricing for funding transactions is charged at prevailing customer deposits interest rates.

2. The difference between the operating expenses in the condensed consolidated statement of income and the operating expenses in the operating segments is the unallocated corporate expenses.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

3. 分項資料 - 續

於二零一三年十二月三十一日

資產
分項資產
聯營公司權益
未分類企業資產
綜合資產總額
負債
分項負債
未分類企業負債
綜合負債總額

其他資料

二零一三年六月三十日止六個月

資本開支
折舊
預付土地租金之釋放

不同分項所產生的全部直接費用已歸類到個別的分項之下。非直接費用及後勤支援費用已根據所付出的努力及時間分類到不同的分項及產品，而分項的其他營業收入分類是依靠所產生的費用性質。關於不能分類到分項或產品的非直接費用及收入及其後勤支援的企業業務費用及收入並已分別歸類於未分類企業支出及收入。這是給主要營運決策人衡量報告以用作資源分配和績效評估。

沒有單一的外界客戶達到或超過本集團百分之十之總營業收入。

未能分類到分項，產品及後勤支援的企業業務之資產及負債已歸類為於未分類企業資產及負債，而所有直接分項資產及負債已分類到個別的分項。

3. SEGMENT INFORMATION - continued

At 31 December 2013

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Assets					
Segment assets	49,053,404	34,735,973	239,241	448,102	84,476,720
Interests in associates					199,437
Unallocated corporate assets					511,930
Consolidated total assets					85,188,087
Liabilities					
Segment liabilities	71,427,805	5,443,608	135,351	94,297	77,101,061
Unallocated corporate liabilities					355,060
Consolidated total liabilities					77,456,121

Other information

Six months ended 30 June 2013

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券業務 Securities business 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	未分類業務 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Capital expenditure	4,888	280	70	79	9,162	14,479
Depreciation	17,642	687	1,805	187	7,466	27,787
Release of prepaid lease payments for land	33	-	-	-	-	33

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent while segments' other operating income is allocated depending on the nature of costs incurred. Indirect costs and support functions' costs and income related to corporate activities that cannot be reasonably allocated to segments or products are grouped as unallocated corporate expenses and unallocated corporate income respectively. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of performance.

There is no operating income with a single external customer amounting to or exceeding 10% of the Group's total operating income.

Assets and liabilities related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped as unallocated corporate assets and liabilities. All direct segment assets and liabilities are grouped under respective segments.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

3. 分項資料 - 續

區域資料

區域資料(包括以區域分析之總分項收益)是按照本集團分行及附屬公司報告業績或資產入賬的主要營運地區作出分析。下列非流動資產是按照企業本身所定居的國家與非流動資產的位置相同。

3. SEGMENT INFORMATION - continued

Geographical information

Geographical information (including geographical analysis of total segment revenue) is analysed by the Group based on the locations of the principal operations of the branches and subsidiaries which are responsible for reporting the results or booking the assets. Non-current assets presented below are based on the location of the entities' country of domicile which is the same as the location of the non-current assets.

		二零一四年六月三十日止六個月 Six months ended 30 June 2014			於二零一四年六月三十日 At 30 June 2014			
		營業收入 總額 Total operating income 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000	期內 資本開支 Capital expenditure during the period 港幣千元 HK\$'000	資產總額 Total assets 港幣千元 HK\$'000	負債總額 Total liabilities 港幣千元 HK\$'000	或有負債及 承擔總額 Total contingent liabilities and commitments 港幣千元 HK\$'000	非流動 資產 Non- current assets 港幣千元 HK\$'000
香港	Hong Kong	699,529	2,311,748	10,242	84,544,994	78,189,934	18,354,582	999,467
澳門及汕頭 - 中國大陸	Macau and Shantou, Mainland China	114,007	103,354	3,416	1,641,418	599,536	496,548	19,026
美國	America	9,725	6,668	8	640,976	49,645	13,614	477
總額	Total	<u>823,261</u>	<u>2,421,770</u>	<u>13,666</u>	<u>86,827,388</u>	<u>78,839,115</u>	<u>18,864,744</u>	<u>1,018,970</u>

		二零一三年六月三十日止六個月 Six months ended 30 June 2013			於二零一三年十二月三十一日 At 31 December 2013			
		營業收入 總額 Total operating income 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000	期內 資本開支 Capital expenditure during the period 港幣千元 HK\$'000	資產總額 Total assets 港幣千元 HK\$'000	負債總額 Total liabilities 港幣千元 HK\$'000	或有負債及 承擔總額 Total contingent liabilities and commitments 港幣千元 HK\$'000	非流動 資產 Non- current assets 港幣千元 HK\$'000
香港	Hong Kong	637,458	284,557	13,709	82,966,678	76,813,803	18,064,831	1,009,636
澳門及汕頭 - 中國大陸	Macau and Shantou, Mainland China	47,639	39,429	268	1,569,851	591,861	477,982	14,486
美國	America	8,347	5,271	502	651,558	50,457	16,913	535
總額	Total	<u>693,444</u>	<u>329,257</u>	<u>14,479</u>	<u>85,188,087</u>	<u>77,456,121</u>	<u>18,559,726</u>	<u>1,024,657</u>

附註：營業收入總額包括淨利息收入、淨費用及佣金收入、淨買賣收入及其他營業收入。

Note: Total operating income consists of net interest income, net fee and commission income, net trading income and other operating income.

非流動資產包括聯營公司權益、投資物業、物業及設備、預付土地租金(非流動部份)及商譽。

Non-current assets consist of interests in associates, investment properties, property and equipment, prepaid lease payments for land (non-current portion) and goodwill.

4. 財務風險管理及金融工具

4.1 財務風險元素

本集團的業務面對多種不同的財務風險：市場風險（包括貨幣風險、公平值利率風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。

本簡明綜合中期財務資料並沒有包含所有需於年度財務報表中包含的財務風險管理資料及披露，所以在閱讀本報告時應與本集團於二零一三年十二月三十一日的年度財務報表一同閱讀。

除於二零一四年六月委任風險管理總監外，本集團的風險管理部及風險管理政策自去年年底起均沒有出現改變。本集團現正重新審視其風險管理架構，但這對本集團二零一四年上半年六個月期間沒有影響。

4.2 公平值估計

下表以估值方法對以公平值列賬的金融工具作出分析。而不同級別的定義如下：

- 相同資產或負債於活躍市場的報價（未經調整）（第一級別）。
- 資產或負債以除包括在第一級別內可觀察的報價以外的輸入數據，可以是直接輸入數據（即價格）或間接輸入數據（即由價格衍生）（第二級別）。
- 資產或負債以不可觀察的市場數據為基礎的輸入數據（即不可觀察的輸入數據）（第三級別）。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2013.

There have been no changes in the Group's Risk Management Department and risk management policies since year end, except for the appointment of the Chief Risk Officer in June 2014. The Group is currently revisiting its risk management framework but there are no impacts to the Group during the current 6-month period in the first half of 2014.

4.2 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

簡明綜合中期財務資料之附註
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
 for the six months ended 30 June 2014

4. 財務風險管理及金融工具 - 續

4.2 公平值估計 - 續

下表呈列本集團於二零一四年六月三十日以公平值計量之金融資產及負債。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - continued

4.2 Fair value estimation - continued

The following table presents the Group's financial assets and liabilities that are measured at fair value as at 30 June 2014.

		公平值等級架構			總額
		第一級別	第二級別	第三級別	
		Level 1	Level 2	Level 3	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一四年六月三十日	At 30 June 2014				
持作買賣用途之金融資產	Financial assets held for trading	311	-	-	311
可供出售之證券	Available-for-sale securities				
股本證券	Equity securities	208,941	-	365	209,306
其他債務證券	Other debt securities	-	5,936,861	9,103	5,945,964
非用作對沖的衍生金融資產	Derivative financial assets not used for hedging	-	116,249	-	116,249
用作對沖的衍生金融資產	Derivative financial assets used for hedging	-	135,220	-	135,220
非用作對沖的衍生金融負債	Derivative financial liabilities not used for hedging	-	(24,507)	-	(24,507)
用作對沖的衍生金融負債	Derivative financial liabilities used for hedging	-	(60,104)	-	(60,104)
總額	Total	209,252	6,103,719	9,468	6,322,439

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

4. 財務風險管理及金融工具 - 續

4.2 公平值估計 - 續

下表呈列本集團於二零一三年十二月三十一日以公平值計量之金融資產及負債。

於二零一三年十二月三十一日

持作買賣用途之金融資產

指定按公平值列賬及
列入損益賬之金融資產

可供出售之證券

股本證券

其他債務證券

非用作對沖的衍生金融資產

用作對沖的衍生金融資產

非用作對沖的衍生金融負債

用作對沖的衍生金融負債

總額

於兩年期間，第一級別、第二級別及第三級別之間並沒有發生任何轉移。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - continued

4.2 Fair value estimation - continued

The following table presents the Group's financial assets and liabilities that are measured at fair value as at 31 December 2013.

	公平值等級架構			總額
	第一級別	第二級別	第三級別	
	Level 1	Level 2	Level 3	Total
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 31 December 2013				
Financial assets held for trading	211	-	-	211
Financial assets designated at fair value through profit or loss	-	91,968	-	91,968
Available-for-sale securities				
Equity securities	207,393	-	71	207,464
Other debt securities	-	5,182,952	6,371	5,189,323
Derivative financial assets not used for hedging	-	11,062	-	11,062
Derivative financial assets used for hedging	-	159,073	-	159,073
Derivative financial liabilities not used for hedging	-	(53,070)	-	(53,070)
Derivative financial liabilities used for hedging	-	(47,583)	-	(47,583)
Total	207,604	5,344,402	6,442	5,558,448

There were no transfers between Levels 1, 2 and 3 in both years.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

4. 財務風險管理及金融工具 - 續

4.2 公平值估計 - 續

除下表詳述外，本集團之董事認為於簡明綜合財務報表內以攤銷成本入賬的金融資產及金融負債之賬面值與其公平值相若。

於二零一四年六月三十日

金融資產
- 持至到期日之證券
金融負債
- 借貸資本

於二零一三年十二月三十一日

金融資產
- 持至到期日之證券
金融負債
- 借貸資本

4.3 估值方法

上市證券的公平值是根據相關的證券交易所的公開市場買入價來釐定的。

指定按公平值列賬及列入損益賬之金融資產的可換股債券、被分類為可供出售之證券的債務證券、存款證及被分類為持至到期日之證券的其他債務證券及借貸資本的公平值是根據證券商及市場經紀所提供的參考價格來決定的。此外，本集團會將從價格服務提供者及其他服務提供者所得到的參考價格與其運用估價模式如折算現金流方法計算出來的價格作比較，從而核實債務證券的參考價格。估價模式所運用的主要輸入變數是於報告期末可觀察的利率資料。估價模式的目標是能得出一個可於報告日反映金融工具價格的公平值估計，而這價格是由市場參與者以公平原則來釐定的。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - continued

4.2 Fair value estimation - continued

Except as detailed in the following table, the directors of the Group consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

	賬面值 Carrying amount 港幣千元 HK\$'000	公平值 Fair value 港幣千元 HK\$'000
At 30 June 2014		
Financial assets		
- Held-to-maturity securities	<u>5,579,451</u>	<u>5,627,277</u>
Financial liabilities		
- Loan capital	<u>1,805,048</u>	<u>1,877,353</u>
At 31 December 2013		
Financial assets		
- Held-to-maturity securities	<u>8,326,722</u>	<u>8,362,290</u>
Financial liabilities		
- Loan capital	<u>1,766,436</u>	<u>1,800,816</u>

4.3 Valuation techniques

The fair value of listed securities is determined with reference to quoted market bid prices from relevant stock exchanges.

The fair values of convertible bonds designated as financial assets at fair value through profit or loss, debt securities classified as available-for-sale securities, certificates of deposit and other debt securities classified as held-to-maturity securities and loan capital are determined based on indicative prices provided by the dealers and brokers. In addition, the Group makes comparison of the indicative prices with the prices obtained from pricing service providers and other service providers and with the values calculated using valuation models such as discounted cash flows method to substantiate the indicative prices of the debt securities. The key inputs used in the valuation models are the interest rate data, which are observable at the end of the reporting period. The objective of valuation models is to arrive at a fair value estimation that reflects the price of the financial instrument at the reporting date, which would have been determined by market participants acting at arm's length.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

4. 財務風險管理及金融工具 - 續

4.3 估值方法 - 續

外幣遠期合約的公平值是根據比較約定的遠期匯率及於報告期末時可觀察的遠期匯率報價來計量的。

利率掉期合約及跨貨幣利率掉期合約的公平值是根據於報告期末時可觀察的由利率報價所產生之適用孳息率曲線去估計未來的現金流，折算成現值來計量的。

在這段期間，本集團的估值方法並沒有其他改變。

4.4 金融資產第三級別公平值計量的調節

於二零一三年一月一日結餘

於損益內確認之淨虧損總額

於其他全面收益內確認之淨溢利總額

出售

於二零一四年一月一日結餘

於其他全面收益內確認之淨溢利總額

於二零一四年六月三十日結餘

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - continued

4.3 Valuation techniques - continued

The fair value of foreign currency forward contracts is measured by comparing the contracted forward rates and the quoted forward exchange rates, which are observable at the end of the reporting period.

The fair value of interest rate swaps and cross-currency interest rate swaps are measured by the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates, which are observable at the end of the reporting period.

There were no other changes in the Group's valuation techniques during the period.

4.4 Reconciliation of Level 3 fair value measurements of financial assets

	指定按公平值列賬 及列入損益賬 之金融資產 Financial assets designated at fair value through profit or loss 港幣千元 HK\$'000	可供出售 之證券 Available- for-sale securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
Balance at 1 January 2013	419,101	2,711	421,812
Total net losses recognised in profit or loss	(493)	-	(493)
Total net gains recognised in other comprehensive income	-	3,731	3,731
Disposals	(418,608)	-	(418,608)
Balance at 1 January 2014	-	6,442	6,442
Total net gains recognised in other comprehensive income	-	3,026	3,026
Balance at 30 June 2014	-	9,468	9,468

4. 財務風險管理及金融工具 - 續

4.4 金融資產第三級別公平值計量的調節 - 續

本集團大部份的投資是根據公開市場的資訊或可觀察的市場數據來估價的。當中根據估計，以公平值入賬於第三級別內的投資只佔總資產的一小部份(0.01%) (二零一三年：0.01%)。此估價對估計假設相當敏感，當一個或多個假設轉變至合理及有可能的代替假設時，相信不會對本集團的財務狀況造成重大影響。

包含在其他全面收益內有港幣3,026,000元(二零一三年：港幣3,731,000元)是關於本報告期末仍然持有的被分類為可供出售的股本及其他債務證券，並已呈報為可供出售證券於期間所產生之公平值溢利。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - continued

4.4 Reconciliation of Level 3 fair value measurements of financial assets - continued

The majority of the Group's investments are valued based on quoted market information or observable market data. A small percentage, 0.01% (2013: 0.01%), of total assets recorded at fair value, are based on estimates and recorded as Level 3 investments. Whilst such valuations are sensitive to estimates, it is believed that changing one or more of the assumptions to reasonably possible alternative assumptions would not have a big impact on the Group's financial positions.

Included in other comprehensive income is an amount of HK\$3,026,000 (2013: HK\$3,731,000) related to equity and other debt securities classified as available-for-sale held at the end of the current reporting period and reported as fair value gains on available-for-sale securities arising during the period.

5. 抵銷金融資產及金融負債

本集團有金融資產及金融負債：

- 於本集團的簡明綜合財務狀況表內已作抵銷；或
- 涉及可執行總互抵銷安排或涵蓋同類金融工具的類似協議，不論其是否已於簡明綜合財務狀況表內抵銷。

本集團是根據國際掉期與衍生工具協會（“ISDA”）的總協議及全球性回購總協議（“GMRA”）來進行衍生工具及銷售及回購協議。此外，就衍生工具交易及銷售及回購協議，本集團會收取及給予現金作為抵押品。該等抵押品是受到 ISDA 信貸保證附件或 GMRA 內的標準業內條款所規限。收到或給予的抵押品必須在交易到期日歸還，這些條款也讓每個交易對手有權在對方未能提供抵押品時終止相關交易。

根據持續淨額交收制度，如與香港中央結算有限公司的金錢契約應收賬及應付賬是同日結算，便應按淨額基準結算。

5. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The Group has financial assets and financial liabilities that:

- are offset in the Group’s condensed consolidated statement of financial position; or
- are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments, irrespective of whether they are offset in the condensed consolidated statement of financial position.

The Group entered into International Swaps and Derivatives Association (“ISDA”) Master Agreements and Global Master Repurchase Agreements (“GMRA”) for derivatives and sale and repurchase agreements. In addition, the Group receives and pledges collateral in the form of cash in respect of its derivative transactions and sale and repurchase agreements. Such collateral is subject to the standard industry terms of ISDA Credit Support Annex or GMRA. Collateral received or pledged must be returned on maturity of the transactions, giving each counterparty the right to terminate the related transactions upon the counterparty’s failure to post collateral.

Under the Continuous Net Settlement, money obligations receivable and payable with the Hong Kong Securities Clearing Company Limited on the same settlement date are settled on a net basis.

簡明綜合中期財務資料之附註
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截至二零一四年六月三十日止六個月
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6. 淨利息收入

6. NET INTEREST INCOME

		六月三十日止六個月 Six months ended 30 June	
		2014	2013
		港幣千元 HK\$'000	港幣千元 HK\$'000
利息收入	Interest income		
存放於同業及其他財務機構之 結餘及款項	Balances and placements with banks and other financial institutions	214,135	119,853
證券投資	Investments in securities	149,056	146,717
貸款及借貸	Loans and advances	594,838	481,028
利率掉期合約	Interest rate swaps	<u>1,791</u>	<u>14,503</u>
		<u>959,820</u>	<u>762,101</u>
利息支出	Interest expense		
同業及其他財務機構之存款及 結餘	Deposits and balances of banks and other financial institutions	(3,035)	(6,027)
客戶存款	Deposits from customers	(293,509)	(238,409)
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	(4,620)	(928)
存款證	Certificates of deposit	(6,747)	(2,408)
發行借貸資本	Loan capital in issue	(31,255)	(31,761)
利率掉期合約	Interest rate swaps	<u>(1,330)</u>	<u>(6,830)</u>
		<u>(340,496)</u>	<u>(286,363)</u>
淨利息收入	Net interest income	<u>619,324</u>	<u>475,738</u>
已計入利息收入	Included within interest income		
減值貸款利息收入	Interest income on impaired loans and advances	<u>145</u>	<u>99</u>

包括在利息收入及利息支出中來自非按公平值列賬及列入損益賬之金融資產及金融負債中所獲得及產生的收入及支出分別為港幣958,199,000元(二零一三年:港幣749,420,000元)及港幣339,166,000元(二零一三年:港幣279,533,000元)。

Included within interest income and interest expense are HK\$958,199,000 (2013: HK\$749,420,000) and HK\$339,166,000 (2013: HK\$279,533,000) earned and incurred from financial assets and financial liabilities that are not at fair value through profit or loss, respectively.

以上金額包括來自非上市投資債務證券之利息收入為港幣149,056,000元(二零一三年:港幣146,717,000元)。

Included above is interest income from unlisted investments in debt securities of HK\$149,056,000 (2013: HK\$146,717,000).

簡明綜合中期財務資料之附註

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for the six months ended 30 June 2014

7. 淨費用及佣金收入

7. NET FEE AND COMMISSION INCOME

		六月三十日止六個月 Six months ended 30 June	
		2014	2013
		港幣千元 HK\$'000	港幣千元 HK\$'000
費用及佣金收入	Fee and commission income		
證券買賣	Securities dealings	59,586	64,440
信貸限額	Credit lines	9,166	7,799
貿易融資	Trade finance	6,297	5,829
信用卡服務	Credit card services	39,850	37,137
代理服務	Agency services	14,553	17,219
其他	Others	7,292	7,804
費用及佣金收入總額	Total fee and commission income	136,744	140,228
減：費用及佣金支出	Less: Fee and commission expenses	(36,982)	(34,351)
淨費用及佣金收入	Net fee and commission income	99,762	105,877
其中：	of which:		
淨費用及佣金，不包括用作計算 實際利率之金額，關於不是持作 買賣用途或指定按公平值列賬 及列入損益賬之金融資產及金融 負債	Net fee and commission, other than amounts included in determining the effective interest rate, arising from financial assets or financial liabilities, that are not held for trading nor designed at fair value through profit or loss		
- 費用收入	- Fee income	59,412	54,289
- 費用支出	- Fee expenses	(36,809)	(33,956)
		22,603	20,333

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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8. 淨買賣收入

8. NET TRADING INCOME

		六月三十日止六個月 Six months ended 30 June	
		2014	2013
		港幣千元 HK\$'000	港幣千元 HK\$'000
外匯	Foreign exchange	36,806	35,330
指定按公平值列賬之金融資產 之淨支出	Net expenses from financial assets designated at fair value	(9,342)	(76,898)
按公平值列賬及列入損益賬之 金融工具之淨溢利	Net gains on financial instruments at fair value through profit or loss	8,746	84,393
公平值對沖之淨溢利(虧損)：	Net gains (losses) on fair value hedge:		
- 與對沖風險有關的對沖項目 之淨溢利(虧損)	- Net gains (losses) on hedged items attributable to the hedged risk	40,679	(13,387)
- 對沖工具之淨(虧損)溢利	- Net (losses) gains on hedging instruments	<u>(39,991)</u>	<u>13,125</u>
		<u>36,898</u>	<u>42,563</u>

「淨買賣收入 - 外匯」包括現貨及遠期合約、掉期合約及兌換外幣資產及負債之溢利及虧損，但並不指定作合資格的對沖關係。

“Net trading income - foreign exchange” includes gains and losses from spot and forward contracts, swaps and translated foreign currency assets and liabilities, which are not designated as qualifying hedging relationship.

本銀行因應其資金管理及資金活動訂立外匯掉期合約。它涉及以即期匯率將一種貨幣(「原有貨幣」)轉為另一種貨幣(「掉期貨幣」)作短期存放款項，並同時訂立遠期合約，在存放款項到期日將資金兌回原有貨幣。遠期合約及現貨的匯兌調整分別被獨立確認為「按公平值列賬及列入損益賬之金融工具之淨溢利(虧損)」及「其他營業收入」。

The Bank entered into the foreign exchange swaps for its treasury management and funding activities. It involves swapping a currency (“original currency”) into another currency (“swap currency”) at the spot exchange rate for short-term placement and simultaneously entering into a forward contract to convert the funds back to the original currency on maturity of the placement. The exchange difference of the forward contracts and spot was recognized separately as “Net gains (losses) on financial instruments at fair value through profit or loss” and “Other operating income” respectively.

為了更好地反映本集團由外匯業務所產生的財務表現，本集團已決定把所有與外匯相關的溢利或虧損呈列為「淨買賣收入 - 外匯」。比對資料已重新分類以符合本期度的呈列。

To better reflect financial performance arising from foreign exchange business of the Group, the Group has decided to present all foreign exchange related gains or losses into “Net trading income - foreign exchange”. Comparative information has been reclassified to conform with the current period’s presentation.

簡明綜合中期財務資料之附註

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9. 其他營業收入

9. OTHER OPERATING INCOME

		六月三十日止六個月 Six months ended 30 June	
		2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
股息收入	Dividend income		
- 上市投資	- Listed investments	2,825	2,446
- 非上市投資	- Unlisted investments	2,200	2,800
		5,025	5,246
投資物業租金收入毛額	Gross rents from investment properties	5,451	8,452
減：開支	Less: Outgoings	(630)	(543)
租金收入淨額	Net rental income	4,821	7,909
保管箱租金收入	Safe deposit box rentals	21,828	19,072
除索償及佣金支出之保險承保溢價	Insurance underwriting premium less claims and commission expense	10,331	11,095
其他銀行服務收入	Other banking services income	23,460	24,411
其他	Others	1,812	1,533
		<u>67,277</u>	<u>69,266</u>

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

10. 營業支出

10. OPERATING EXPENSES

		六月三十日止六個月	
		Six months ended 30 June	
		2014	2013
		港幣千元	港幣千元
		HK\$'000	HK\$'000
核數師酬金	Auditor's remuneration	2,183	2,033
人事費用 (包括董事酬金)	Staff costs (including directors' emoluments)		
- 薪金及其他費用	- Salaries and other costs	222,518	214,506
- 退休福利計劃供款	- Retirement benefits scheme contributions	16,234	15,508
人事費用總額	Total staff costs	238,752	230,014
折舊	Depreciation	23,620	27,787
預付土地租金之釋放	Release of prepaid lease payments for land	33	33
行址及設備支出， 折舊 / 預付土地租金之釋放除外：	Premises and equipment expenses, excluding depreciation / release of prepaid lease payments for land:		
- 物業租金及差餉	- Rentals and rates for premises	44,851	20,430
- 其他	- Others	11,265	9,568
其他營業支出	Other operating expenses	94,711	68,388
		415,415	358,253

營運租賃之最低租金支出為港幣41,076,000元(二零一三年：港幣16,842,000元)已包括於行址及設備支出中。

Included in the premises and equipment expenses are minimum lease payments under operating leases of HK\$41,076,000 (2013: HK\$16,842,000).

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

11. 商譽減值

截至二零一四年六月三十日止六個月期間，管理層已檢討商譽的減值測試。檢討內容包括比較被購買的附屬公司之賬面值及使用值（現金賺取單位），以分配商譽。該被購買的附屬公司是從事保險業務的。

使用值的計算是根據附屬公司的管理層已審閱的五年財務預算中現金流動預測和五年預測後的平穩增長。於已審閱預測和評估終值所覆蓋期間，現金流動預測的準備是包括一些假設和評估。主要假設包括預期收入增長（增長率 3.5% 至 4%）和折算率 12% 的選擇（二零一三年：12%）。

使用值是折算預期未來的現金流動計算所得的。

截至二零一四年六月三十日及二零一三年六月三十日止六個月期間，本集團的管理層確定並無商譽減值。

12. 稅項

稅項支出包括：

香港利得稅
海外稅項
遞延稅項

香港利得稅乃依據本期度估計應課稅溢利稅率百分之十六點五計算（二零一三年：百分之十六點五）。

其他司法管轄地區之稅率乃根據其司法管轄地區之現行稅率計算。

11. IMPAIRMENT LOSS ON GOODWILL

For the six-month period ended 30 June 2014, the management has reviewed goodwill for impairment testing purposes. The review comprised a comparison of the carrying amount and the value in use of an acquired subsidiary (the cash-generating unit) to which the goodwill has been allocated. The acquired subsidiary is involved in the insurance business.

The value in use calculations primarily use cash flow projections based on the five-year financial budgets approved by the management of the subsidiary and with a stable growth beyond the five-year projection period. There are a number of assumptions and estimates involved for the preparation of cash flow projections for the period covered by the approved budget and estimated value. Key assumptions include the expected growth in revenues (growth rate at 3.5% to 4%) and the selection of the discount rate of 12% (2013: 12%).

Value in use is derived by discounting the expected future cash flows.

The management of the Group determines that there was no impairment loss on the goodwill for the six-month period ended 30 June 2014 and 30 June 2013.

12. TAXATION

	六月三十日止六個月 Six months ended 30 June	
	2014	2013
	港幣千元 HK\$'000	港幣千元 HK\$'000
The tax charge comprises:		
Hong Kong Profits Tax	72,643	43,691
Overseas taxation	22,765	9,093
Deferred tax	(10,946)	166
	<u>84,462</u>	<u>52,950</u>

Hong Kong Profits Tax is calculated at 16.5% (2013: 16.5%) of the estimated assessable profit for the period.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

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13. 每股盈利 - 基本

每股基本盈利之計算乃根據本銀行擁有人應佔溢利港幣 2,337,308,000 元 (二零一三年: 港幣 276,307,000 元) 及於期內已發行 435,000,000 股 (二零一三年: 435,000,000 股) 普通股計算。扣除出售創興銀行中心淨溢利之每股基本盈利為港幣 0.89 元。

由於以上兩個期內均沒有發行潛在普通股，所以並沒有每股攤薄盈利。

14. 股息

二零一三年之末期股息為每股港幣 0.33 元，合共港幣 143,550,000 元，已於二零一四年五月二十三日派發予股東。

於二零一三年十二月二十日召開的特別股東大會，批准於二零一四年二月四日已登記於本銀行的股東名冊內之股東獲得每股港幣 4.5195 元之特別中期股息，合共港幣 1,965,982,500 元。當最終控股公司及廣州越秀集團有限公司於二零一三年十月二十五日的部份出售 (定義及規定見本銀行發出的聯合公告) 成為無條件限制及物業轉讓 (定義及規定見本銀行發出的聯合公告) 已於二零一四年二月十九日完成，支付特別中期股息的附帶條件已於二零一四年二月五日被滿足。每股港幣 4.5195 元之特別中期股息已於二零一四年二月二十日支付。

二零一二年之末期股息為每股港幣 0.35 元，合共港幣 152,250,000 元，已於二零一三年五月二十四日派發予股東。

於中期期末之後，就二零一四年十二月三十一日止之財政年度，董事會已決議宣派中期股息為港幣 82,650,000 元 (二零一三年: 港幣 60,900,000 元)，每股為港幣 0.19 元 (二零一三年: 港幣 0.14 元) 予二零一四年九月十九日登記於股東名冊之本銀行股東。

13. EARNINGS PER SHARE - BASIC

The calculation of basic earnings per share is based on the profit attributable to owners of the Bank of HK\$2,337,308,000 (2013: HK\$276,307,000) and on 435,000,000 (2013: 435,000,000) ordinary shares in issue during the period. The basic earnings per share excluding the net gains on disposal of Chong Hing Bank Centre was HK\$0.89.

No diluted earnings per share was presented as there was no potential ordinary shares in issue during both periods.

14. DIVIDENDS

On 23 May 2014, a dividend of HK\$0.33 per share totalling HK\$143,550,000 was paid to shareholders as the final dividend for 2013.

At an extraordinary general meeting on 20 December 2013, a special interim dividend of HK\$4.5195 per share, totaling HK\$1,965,982,500 to shareholders on the Bank's register of members as of 4 February 2014 was approved. The conditions for payment of the special interim dividend were satisfied on 5 February 2014, when the Partial Disposal, as defined and stipulated in the joint announcement made by the Bank, the ultimate holding company and Guangzhou Yue Xiu Holdings Limited on 25 October 2013, became unconditional, and on 19 February 2014 when the completion of the Property Transfer, as defined and stipulated in this joint arrangement, took place. The special interim dividend of HK\$4.5195 per share was paid on 20 February 2014.

On 24 May 2013, a dividend of HK\$0.35 per share totalling HK\$152,250,000 was paid to shareholders as the final dividend for 2012.

Subsequent to the end of the interim period, the board of directors has declared that a total amount of interim dividend in respect of the financial year ending 31 December 2014 of HK\$82,650,000 (2013: HK\$60,900,000) at a rate of HK\$0.19 (2013: HK\$0.14) per share should be paid to the shareholders of the Bank whose names appear in the Register of Members on 19 September 2014.

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15. 庫存現金及短期資金

庫存現金及存放同業及
其他財務機構款項
通知及短期存款
外匯基金票據

15. CASH AND SHORT-TERM FUNDS

	二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
	港幣千元 HK\$'000	港幣千元 HK\$'000
Cash and balances with banks and other financial institutions	1,173,023	3,248,318
Money at call and short notice	14,980,208	11,789,323
Exchange fund bills	1,347,984	1,107,796
	<u>17,501,215</u>	<u>16,145,437</u>

16. 衍生金融工具

持作買賣用途的衍生工具
- 外幣遠期合約
- 利率掉期合約
指定作對沖工具的衍生工具
- 利率掉期合約
- 跨貨幣利率掉期合約

16. DERIVATIVE FINANCIAL INSTRUMENTS

	二零一四年六月三十日 30 June 2014		
	名義金額 Notional amount 港幣千元 HK\$'000	公平值 Fair value 資產 負債 Assets Liabilities 港幣千元 港幣千元 HK\$'000 HK\$'000	
Derivatives held for trading			
- Foreign currency forward contracts	11,229,305	114,691	23,098
- Interest rate swaps	70,000	1,558	1,409
Derivatives designated as hedging instruments			
- Interest rate swaps	7,330,611	135,220	56,953
- Cross-currency interest rate swaps	233,306	-	3,151
		<u>251,469</u>	<u>84,611</u>

持作買賣用途的衍生工具
- 外幣遠期合約
- 利率掉期合約
指定作對沖工具的衍生工具
- 利率掉期合約
- 跨貨幣利率掉期合約

	二零一三年十二月三十一日 31 December 2013		
	名義金額 Notional amount 港幣千元 HK\$'000	公平值 Fair value 資產 負債 Assets Liabilities 港幣千元 港幣千元 HK\$'000 HK\$'000	
Derivatives held for trading			
- Foreign currency forward contracts	5,779,843	10,078	42,011
- Interest rate swaps	120,000	984	11,059
Derivatives designated as hedging instruments			
- Interest rate swaps	6,700,061	159,073	42,499
- Cross-currency interest rate swaps	233,306	-	5,084
		<u>170,135</u>	<u>100,653</u>

於二零一四年六月三十日，外幣遠期合約的買入貨幣主要包括港幣及澳幣（二零一三年：港幣及澳幣），及外幣遠期合約的賣出貨幣主要包括人民幣及美元（二零一三年：人民幣及美元）。於二零一四年六月三十日及二零一三年十二月三十一日，所有這些合約的結算日均在報告期末一年內。

As at 30 June 2014, the currencies of foreign currency forward contracts mainly comprise buying Hong Kong dollars and Australian dollars (2013: Hong Kong dollars and Australian dollars), and the currencies of foreign currency forward sale contracts mainly comprise Renminbi and United States dollars (2013: Renminbi and United States dollars). As at 30 June 2014 and 31 December 2013, all of these contracts have settlement dates within one year from the end of the reporting period.

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17. 證券投資

17. INVESTMENTS IN SECURITIES

	按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss				
	持作 買賣用途 Held for trading 港幣千元 HK\$'000	指定按 公平值 列賬 Designated at fair value 港幣千元 HK\$'000	可供出售 之證券 Available- for-sale securities 港幣千元 HK\$'000	持至到期日 之證券 Held-to- maturity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
二零一四年六月三十日	30 June 2014				
股本證券：	Equity securities:				
香港上市	311	-	200,557	-	200,868
海外上市	-	-	8,384	-	8,384
	<u>311</u>	<u>-</u>	<u>208,941</u>	<u>-</u>	<u>209,252</u>
非上市	-	-	36,009	-	36,009
	<u>311</u>	<u>-</u>	<u>244,950</u>	<u>-</u>	<u>245,261</u>
債務證券：	Debt securities:				
存款證	-	-	-	1,853,114	1,853,114
其他債務證券	Other debt securities				
- 非上市	-	-	5,945,964	3,726,337	9,672,301
	<u>-</u>	<u>-</u>	<u>5,945,964</u>	<u>3,726,337</u>	<u>9,672,301</u>
總額：	Total:				
香港上市	311	-	200,557	-	200,868
海外上市	-	-	8,384	-	8,384
非上市	-	-	5,981,973	5,579,451	11,561,424
	<u>311</u>	<u>-</u>	<u>6,190,914</u>	<u>5,579,451</u>	<u>11,770,676</u>
上市證券市值：	Market value of listed securities:				
香港上市	311	-	200,557	-	200,868
海外上市	-	-	8,384	-	8,384
	<u>311</u>	<u>-</u>	<u>208,941</u>	<u>-</u>	<u>209,252</u>
按發行人分類：	As analysed by issuing entities:				
中央政府及中央銀行	Central governments and central banks				
	-	-	-	8,671	8,671
公營機構	Public sector entities				
	-	-	54,333	250,466	304,799
同業及其他財務機構	Banks and other financial institutions				
	42	-	356,305	3,740,044	4,096,391
企業	Corporate entities				
	269	-	5,775,430	1,580,270	7,355,969
其他	Others				
	-	-	4,846	-	4,846
	<u>311</u>	<u>-</u>	<u>6,190,914</u>	<u>5,579,451</u>	<u>11,770,676</u>

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17. 證券投資 - 續

17. INVESTMENTS IN SECURITIES - continued

	按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss				
	持作 買賣用途 Held for trading 港幣千元 HK\$'000	指定按 公平值 列賬 Designated at fair value 港幣千元 HK\$'000	可供出售 之證券 Available- for-sale securities 港幣千元 HK\$'000	持至到期日 之證券 Held-to- maturity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
二零一三年十二月三十一日	31 December 2013				
股本證券：	Equity securities:				
香港上市	211	-	199,680	-	199,891
海外上市	-	-	7,713	-	7,713
	211	-	207,393	-	207,604
非上市	-	-	36,525	-	36,525
	211	-	243,918	-	244,129
債務證券：	Debt securities:				
存款證	-	-	-	4,675,621	4,675,621
可換股債券	-	91,968	-	-	91,968
其他債務證券	Other debt securities				
- 非上市	-	-	5,189,323	3,651,101	8,840,424
	-	91,968	5,189,323	8,326,722	13,608,013
總額：	Total:				
香港上市	211	-	199,680	-	199,891
海外上市	-	-	7,713	-	7,713
非上市	-	91,968	5,225,848	8,326,722	13,644,538
	211	91,968	5,433,241	8,326,722	13,852,142
上市證券市值：	Market value of listed securities:				
香港上市	211	-	199,680	-	199,891
海外上市	-	-	7,713	-	7,713
	211	-	207,393	-	207,604
按發行人分類：	As analysed by issuing entities:				
中央政府及中央銀行	Central governments and central banks				
	-	-	-	7,627	7,627
公營機構	Public sector entities				
	-	-	55,029	176,769	231,798
同業及其他財務機構	Banks and other financial institutions				
	43	-	363,505	6,619,205	6,982,753
企業	Corporate entities				
	168	91,968	5,010,154	1,523,121	6,625,411
其他	Others				
	-	-	4,553	-	4,553
	211	91,968	5,433,241	8,326,722	13,852,142

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17. 證券投資 - 續

本集團為被分類為可供出售之證券中的股本證券多年累計的減值損失為港幣 44,739,000 元 (二零一三年: 港幣 44,740,000 元)。

本集團持有港幣 35,644,000 元 (二零一三年: 港幣 36,454,000 元) 被分類為可供出售之證券的非上市股本證券是以成本扣除減值計量的。這些股本證券並沒有作任何減值。

本銀行三藩市分行持有港幣 17,053,000 元 (二零一三年: 港幣 17,060,000 元) 持至到期日之存款證, 已遵照加利福尼亞州財務守則之要求, 質押予美利堅合眾國加利福尼亞州。

由香港特別行政區及中華人民共和國(「中國」)發行而被分類為持至到期日之債務證券總額為港幣 8,671,000 元 (二零一三年: 港幣 7,627,000 元)。

本集團持有的被分類為可供出售之證券及持至到期日之證券中的債務證券主要是由來自香港、中國及澳洲的企業及財務機構作擔保或發行。

17. INVESTMENTS IN SECURITIES - continued

For the equity securities classified as available-for-sale securities, impairment losses accumulated through the years of HK\$44,739,000 (2013: HK\$44,740,000) have been provided by the Group.

Unlisted equity securities classified as available-for-sale securities held by the Group amounting to HK\$35,644,000 (2013: HK\$36,454,000) are measured at cost less impairment. No impairment has been recognised for these equity securities.

Certain held-to-maturity certificates of deposit of HK\$17,053,000 (2013: HK\$17,060,000) held by the San Francisco Branch of the Bank have been pledged to the State of California of the United States of America in compliance with the requirements of the California Financial Code.

Debt securities classified as held-to-maturity amounting to HK\$8,671,000 (2013: HK\$7,627,000) were issued by the Government of Hong Kong Special Administrative Region and the Government of the People's Republic of China ("PRC").

The debt securities classified as available-for-sale securities and held-to-maturity securities held by the Group are mainly guaranteed or issued by corporates and financial institutions from Hong Kong, the PRC and Australia.

17. 證券投資 - 續

本集團持有的被分類為持至到期日之證券中的存款證主要是由中國及香港銀行發行。本集團持有上述持至到期日之存款證總額為港幣 775,388,000 元 (二零一三年：港幣 2,474,632,000 元) 及持至到期日之債務證券總額為港幣 340,721,000 元 (二零一三年：港幣 256,467,000 元)，其信用風險來自中國。

18. 金融資產的轉移

以下為本集團於二零一四年六月三十日及二零一三年十二月三十一日已轉移至另一個體並同意在指定日期以指定價格回購的被分類為持至到期日及可供出售之債務證券。由於本集團沒有轉移有關這些債務證券之主要風險及報酬予該個體，這些債務證券的全數賬面值會繼續被確認。該轉移所收到的現金會被呈報為負債列於「於回購協議下出售之金融資產」下 (參閱附註 24)。已轉移的債務證券會被視作這些負債的抵押品。於所涉及的期間內，這些債務證券的法定權益已轉移給該個體，該個體可以不受限制地把這些抵押品出售或再抵押。這些債務證券會以攤銷成本或按公平值計量列於本集團的簡明綜合財務狀況表內。

17. INVESTMENTS IN SECURITIES - continued

The certificates of deposit classified as held-to-maturity securities held by the Group are mainly issued by banks from the PRC and Hong Kong. Of the above, held-to-maturity certificates of deposit amounting to HK\$775,388,000 (2013: HK\$2,474,632,000) and held-to-maturity debt securities amounting to HK\$340,721,000 (2013: HK\$256,467,000) held by the Group are credit exposures to the PRC.

18. TRANSFER OF FINANCIAL ASSETS

The following were the Group's debt securities classified as held-to-maturity and available-for-sale as at 30 June 2014 and 31 December 2013 that were transferred to an entity with terms to repurchase these debt securities at the agreed dates and prices. As the Group has not transferred the significant risks and rewards relating to these debt securities to the entity, the full carrying amount of these debt securities continued to be recognised. The cash received on the transfer was reported as liabilities under "Financial assets sold under repurchase agreements" (see note 24). The transferred debt securities serve as collateral to secure these liabilities. During the covered period, the legal title of the debt securities is transferred to the counterparty entity and there is no restriction for the counterparty entity to sell or repledge the collateral. These debt securities are either measured at amortised cost or carried at fair value in the Group's condensed consolidated statement of financial position.

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18. 金融資產的轉移 - 續

18. TRANSFER OF FINANCIAL ASSETS - continued

		二零一四年六月三十日 30 June 2014		
		可供出售之 債務證券 Available- for-sale debt securities 港幣千元 HK\$'000	持至到期日 之債務證券 Held-to- maturity debt securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
轉移資產之賬面值	Carrying amount of transferred assets	1,263,427	394,140	1,657,567
相關負債之賬面值 (附註 24)	Carrying amount of associated liabilities (Note 24)	<u>1,114,183</u>	<u>340,669</u>	<u>1,454,852</u>

		二零一三年十二月三十一日 31 December 2013		
		可供出售之 債務證券 Available- for-sale debt securities 港幣千元 HK\$'000	持至到期日 之債務證券 Held-to- maturity debt securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
轉移資產之賬面值	Carrying amount of transferred assets	1,287,098	156,463	1,443,561
相關負債之賬面值 (附註 24)	Carrying amount of associated liabilities (Note 24)	<u>1,115,597</u>	<u>141,060</u>	<u>1,256,657</u>

19. 貸款及其他賬項

19. ADVANCES AND OTHER ACCOUNTS

		二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
客戶貸款	Advances to customers		
應收票據	Bills receivable	446,870	406,924
貿易票據	Trade bills	5,033,367	2,164,983
其他客戶貸款	Other advances to customers	<u>43,065,772</u>	<u>42,548,307</u>
		48,546,009	45,120,214
應收利息	Interest receivable	236,963	215,923
減值準備	Impairment allowances		
- 個別評估	- Individually assessed	(26,756)	(14,755)
- 集體評估	- Collectively assessed	<u>(203,766)</u>	<u>(189,425)</u>
		48,552,450	45,131,957
其他賬項	Other accounts	<u>625,568</u>	<u>671,626</u>
		<u>49,178,018</u>	<u>45,803,583</u>

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19. 貸款及其他賬項 - 續

包含在本集團之「其他賬項」其中一筆為數約港幣246,141,000元(二零一三年:港幣271,049,000元)為本銀行汕頭分行存放於中國之財務機構作為儲備金之款項。存放於中國人民銀行之法定存款準備金及額外存款準備金,分別為港幣49,532,000元(二零一三年:港幣55,791,000元)及港幣28,424,000元(二零一三年:港幣44,157,000元);法定存款準備金並不作為本集團的日常運作。以符合中國外資金融機構管理條例之規定,存放於中國其他財務機構的定期存款為港幣168,185,000元(二零一三年:港幣171,101,000元)。

本集團「其他賬項」的餘額為港幣379,427,000元(二零一三年:港幣400,577,000元)主要包括來自香港中央結算有限公司及與客戶證券買賣之應收賬款為港幣188,384,000元(二零一三年:港幣208,206,000元)及若干存放於銀行的利率掉期合約之變動保證金,外匯遠期合約及回購協議為港幣3,013,000元(二零一三年:港幣20,554,000元)。

減值貸款詳情如下:

減值貸款總額
減: 個別評估減值準備
淨減值貸款
減值貸款總額佔客戶貸款總額之百分比
抵押品之市值

除個別評估貸款減值準備外,本集團已就個別不重大貸款或其他未經個別作減值評估之貸款,作集體評估減值準備。

19. ADVANCES AND OTHER ACCOUNTS - continued

Included in the "Other Accounts" of the Group is an amount of approximately HK\$246,141,000 (2013: HK\$271,049,000) placed as reserve funds with the financial institutions in the PRC by the Shantou Branch of the Bank. Such reserve funds include the mandatory reserve deposits and surplus reserve deposits placed with the People's Bank of China, amounting to HK\$49,532,000 (2013: HK\$55,791,000) and HK\$28,424,000 (2013: HK\$44,157,000) respectively. The mandatory reserve deposits are not available for the Group's daily operation. The balance of HK\$168,185,000 (2013: HK\$171,101,000) comprises fixed deposits placed with other financial institutions in the PRC in compliance with the requirements of Regulations Governing Foreign Financial Institutions of the PRC.

The remaining balance of "Other Accounts" of the Group amounting to HK\$379,427,000 (2013: HK\$400,577,000) mainly comprised accounts receivable from HKSCC and brokerage clients in relation to securities dealing of HK\$188,384,000 (2013: HK\$208,206,000) and a variation margin of HK\$3,013,000 (2013: HK\$20,554,000) deposited in banks for certain interest rate swaps, foreign currency forward contracts and repurchase agreements.

Details of the impaired loans are as follows:

	二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
	港幣千元 HK\$'000	港幣千元 HK\$'000
Gross impaired loans	31,270	18,734
Less: Impairment allowances under individual assessment	(26,756)	(14,755)
Net impaired loans	4,514	3,979
Gross impaired loans as a percentage of gross advances to customers	0.06%	0.04%
Market value of collateral pledged	16,095	14,081

In addition to the individually assessed loans impairment allowance, the Group has also provided collectively assessed loans impairment allowance for loans that are individually insignificant or advances where no impairment has been identified individually.

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20. 待出售之資產

待出售之資產的賬面值包括：

於香港租賃土地
長期租約
(剩餘年期超過五十年)
於香港的租約物業(樓宇)
長期租約
(剩餘年期超過五十年)

於二零一三年十月二十五日本銀行合資格股東接受由越秀金融控股有限公司(「越秀金融」)提出收購要約，按要約價每股港幣35.69元收購最多326,250,000股本銀行股份(佔已發行股份的75%)。同時，本銀行與廖創興企業就有關創興銀行中心(「該物業」)之轉讓和租賃達成協議，本銀行中環總行大廈，根據協議，該物業以港幣22.3億元由本銀行轉讓予廖創興企業，而該物業的地下和其他十八樓層由廖創興企業租賃給本銀行，為期五年，而本銀行亦享有再將租賃續展五年的選擇權。本銀行以每股港幣4.5195元之特別中期現金股息之方式分派由物業轉讓所得的款項減去物業於二零一三年六月三十日的未經審計賬面值(此未經審計賬面值約為港幣2.64億元)予其股東。

於二零一四年一月八日香港金融管理局批准授予廣州越秀集團有限公司(「廣州越秀集團」)，越秀企業(集團)有限公司(「越秀企業」)和越秀金融(下文統稱為「越秀」)成為本銀行股東控權人。越秀金融為越秀企業之全資附屬公司。越秀企業為廣州越秀集團之全資附屬公司。廣州越秀集團為一家在中國註冊成立、由廣州市政府實益全資擁有之國有有限責任公司。

越秀收購本銀行之控股股權，相當於本銀行已發行股本的75%，已於二零一四年二月十四日完成。出售該物業已於二零一四年二月十九日完成及特別中期股息亦已於二零一四年二月二十日支付。出售該物業帶來除稅前淨溢利為港幣1,960,732,000元。

20. ASSETS HELD FOR SALE

The carrying amount of assets held for sale comprises:

	二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
	港幣千元 HK\$'000	港幣千元 HK\$'000
Leasehold land in Hong Kong		
Held on long-term lease (over 50 years unexpired)	-	82,271
Leasehold properties (building) in Hong Kong		
Held on long-term lease (over 50 years unexpired)	-	186,997
	-	269,268
	-	269,268

On 25 October 2013, qualifying shareholders of the Bank received an acquisition offer from Yuexiu Financial Holdings Limited (“Yuexiu Financial”) for a maximum of 326,250,000 shares of the Bank (representing 75% of its shares in issue) at an offer price of HK\$35.69 per share. At the same time, the Bank and LCHI entered into an agreement in respect of the transfer and the lease of Chong Hing Bank Centre (the “Property”), the Bank’s head office building in Central, pursuant to which the Property would be transferred by the Bank to LCHI at HK\$2,230 million, and the ground floor and 18 other floors of the Property would then be leased by LCHI to the Bank for a term of five years with the option for the Bank to renew the lease for a further term of five years. The Bank would distribute the proceeds of the transfer of the Property less the unaudited carrying value of the Property as at 30 June 2013 (such unaudited carrying value being approximately HK\$264 million) to its shareholders by way of a special interim dividend of HK\$4.5195 per share in cash.

Approval was granted by the Hong Kong Monetary Authority on 8 January 2014 for each of 廣州越秀集團有限公司 (Guangzhou Yue Xiu Holdings Limited) (“Guangzhou Yue Xiu Holdings”), Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu Enterprises”) and Yuexiu Financial (hereinafter collectively referred to as “Yue Xiu”) to become a controlling shareholder of the Bank. Yuexiu Financial is a wholly-owned subsidiary of Yue Xiu Enterprises. Yue Xiu Enterprises is a wholly-owned subsidiary of Guangzhou Yue Xiu Holdings, which is a state-owned limited liability company established in the PRC beneficially wholly-owned by the Guangzhou Municipal People’s Government of the PRC.

The acquisition by Yue Xiu of a controlling shareholding interest in the Bank, amounting to 75% of the Bank’s issued share capital, was completed on 14 February 2014. On 19 February 2014, the sale of the Property was completed, and on 20 February 2014, the special interim dividend was paid. The sale of the property produced net gains of HK\$1,960,732,000 before taxation.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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21. 投資物業

於一月一日
列入損益表之公平值淨增加
出售
匯兌調整
於六月三十日 / 十二月三十一日

本集團所有以營運租賃形式收取租金及 / 或待價格升值的物業是以公平值模式計量，被確認為及以投資物業入賬。

出售投資物業及公平值調整之淨溢利：

出售投資物業之淨溢利

投資物業公平值調整之淨溢利

本集團所擁有之投資物業經獨立專業測量師行威格斯資產評估顧問有限公司按二零一四年六月三十日以直接比較方法及參考同類物業最近的成交來重估。公平值是從相類物業的可比較市場交易獲得。

投資物業之公平值的評估是假設於報告期末時，在任何情況下，投資物業並沒有被強迫出售及其結構良好。

投資物業以經營租賃形式租出。

21. INVESTMENT PROPERTIES

	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
At 1 January	136,575	135,318
Net increase in fair value recognised in profit or loss	-	1,910
Disposals	-	(1,600)
Exchange difference	<u>(869)</u>	<u>947</u>
At 30 June / 31 December	<u>135,706</u>	<u>136,575</u>

All of the Group's property interests held under operating leases to earn rentals and / or for capital appreciation purposes are measured using the fair value model and are classified and accounted for as investment properties.

Net gains on disposal of and fair value adjustments on investment properties:

	六月三十日止六個月 Six months ended 30 June	
	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
Net gains on disposal of investment properties	-	2,327
Net gains on fair value adjustments on investment properties	<u>-</u>	<u>1,910</u>
	<u>-</u>	<u>4,237</u>

Investment properties owned by the Group were revalued at 30 June 2014 by adopting the direct comparison approach and which reference to the recent transactions for similar premises by Vigers Appraisal & Consulting Limited, independent professional qualified valuers. The fair value is mainly arrived at by reference to comparable market transactions for similar properties.

The fair value of investment properties were estimated based on assumptions that there would be no forced sale situation in any manner for these investment properties and the structure of these investment properties were in a reasonable condition at the end of the reporting period.

The investment properties are rented out under operating leases.

簡明綜合中期財務資料之附註
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21. 投資物業 - 續

在預計物業的公平值時，最高及最好的物業使用為當前的使用狀況。

在評定投資物業的價值時，其中主要投入包括考慮到時間、地點及個別因素（例如：樓宇的大小及層數）的銷售單位價格，每平方呎介乎港幣4,700元至港幣17,000元。銷售單位價格會隨著投資物業公平值計量的減少以同一百分比而減值，反之亦然。

於二零一四年六月三十日及二零一三年十二月三十一日，所有投資物業獲分類為公平值架構第三級別。在這段期間，並無轉撥至或轉出第三級別。

21. INVESTMENT PROPERTIES - continued

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

One of the key inputs used in valuing the investment properties was the unit sale rate taking into account of time, location and individual factors such as size and levels of building, which ranged from HK\$4,700 to HK\$17,000 per square feet. A decrease in the unit sale rate would result in decrease in fair value measurement of the investment properties by the same percentage decrease and vice versa.

Investment properties are classified as Level 3 under fair value hierarchy as at 30 June 2014 and 31 December 2013. There were no transfers into or out of Level 3 during the period.

簡明綜合中期財務資料之附註

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22. 物業及設備

22. PROPERTY AND EQUIPMENT

		租賃土地 Leasehold land 港幣千元 HK\$'000	樓宇 Buildings 港幣千元 HK\$'000	設備 Equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
成本	COST				
於二零一四年一月一日	At 1 January 2014	491,963	167,103	565,426	1,224,492
添置	Additions	-	-	13,666	13,666
出售	Disposals	-	-	(19,476)	(19,476)
匯兌調整	Exchange adjustments	-	(91)	443	352
於二零一四年六月三十日	At 30 June 2014	<u>491,963</u>	<u>167,012</u>	<u>560,059</u>	<u>1,219,034</u>
累積折舊	ACCUMULATED DEPRECIATION				
於二零一四年一月一日	At 1 January 2014	111,112	41,878	435,800	588,790
折舊	Depreciation	5,381	2,096	16,143	23,620
出售後註銷	Eliminated on disposals	-	-	(11,416)	(11,416)
匯兌調整	Exchange adjustments	-	(1)	(100)	(101)
於二零一四年六月三十日	At 30 June 2014	<u>116,493</u>	<u>43,973</u>	<u>440,427</u>	<u>600,893</u>
賬面淨值	CARRYING AMOUNTS				
於二零一四年六月三十日	At 30 June 2014	<u>375,470</u>	<u>123,039</u>	<u>119,632</u>	<u>618,141</u>
於二零一四年一月一日	At 1 January 2014	<u>380,851</u>	<u>125,225</u>	<u>129,626</u>	<u>635,702</u>
成本	COST				
於二零一三年一月一日	At 1 January 2013	575,421	375,285	546,606	1,497,312
添置	Additions	-	6,675	26,467	33,142
出售	Disposals	(419)	(141)	(7,726)	(8,286)
匯兌調整	Exchange adjustments	-	406	79	485
重新分類到待出售之資產	Reclassified to assets held for sale	(83,039)	(215,122)	-	(298,161)
於二零一三年十二月三十一日	At 31 December 2013	<u>491,963</u>	<u>167,103</u>	<u>565,426</u>	<u>1,224,492</u>
累積折舊	ACCUMULATED DEPRECIATION				
於二零一三年一月一日	At 1 January 2013	101,005	62,214	405,713	568,932
折舊	Depreciation	10,974	7,526	36,378	54,878
出售後註銷	Eliminated on disposals	(99)	(96)	(6,359)	(6,554)
匯兌調整	Exchange adjustments	-	359	68	427
重新分類到待出售之資產	Reclassified to assets held for sale	(768)	(28,125)	-	(28,893)
於二零一三年十二月三十一日	At 31 December 2013	<u>111,112</u>	<u>41,878</u>	<u>435,800</u>	<u>588,790</u>
賬面淨值	CARRYING AMOUNTS				
於二零一三年十二月三十一日	At 31 December 2013	<u>380,851</u>	<u>125,225</u>	<u>129,626</u>	<u>635,702</u>

簡明綜合中期財務資料之附註
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23. 預付土地租金

預付土地租金包括：

成本
於香港以外：
租約於十至五十年
賬面淨值於一月一日
預付經營租賃租金之釋放
匯兌調整
賬面淨值於六月三十日 / 十二月三十一日
分析：
流動部份
非流動部份
總額

23. PREPAID LEASE PAYMENTS FOR LAND

The prepaid lease payments for land comprise:

	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
COST		
Outside Hong Kong held on:		
Leases of between 10 to 50 years	<u>2,850</u>	<u>2,850</u>
Net book value at 1 January	<u>2,403</u>	2,423
Release of prepaid operating lease payments	(33)	(66)
Exchange adjustments	<u>(4)</u>	<u>46</u>
Net book value at 30 June / 31 December	<u>2,366</u>	<u>2,403</u>
Analysed as:		
Current portion	33	66
Non-current portion	<u>2,333</u>	<u>2,337</u>
Total	<u>2,366</u>	<u>2,403</u>

24. 於回購協議下出售之金融資產

以抵押品類別分析：
債務證券被分類為：
 可供出售
 持至到期日

於二零一四年六月三十日，被分類為可供出售之債務證券及持至到期日之債務證券的賬面值分別為港幣1,263,427,000元（二零一三年：港幣1,287,098,000元）及港幣394,140,000元（二零一三年：港幣156,463,000元），已根據回購協議售予其他銀行。所有回購協議於報告期末十二個月內到期。

24. FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

	二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
Analysed by collateral type:		
Debt securities classified as:		
Available-for-sale	<u>1,114,183</u>	1,115,597
Held-to-maturity	<u>340,669</u>	<u>141,060</u>
	<u>1,454,852</u>	<u>1,256,657</u>

As at 30 June 2014, debt securities which are classified as available-for-sale and held-to-maturity with carrying amounts of HK\$1,263,427,000 (2013: HK\$1,287,098,000) and HK\$394,140,000 (2013: HK\$156,463,000) respectively were sold under repurchase agreements with other banks. All repurchase agreements are due within 12 months from the end of the reporting period.

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25. 客戶存款

		二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
活期存款及往來賬戶	Demand deposits and current accounts	6,216,012	5,891,753
儲蓄存款	Savings deposits	22,580,436	22,064,051
定期、即時及通知存款	Time, call and notice deposits	43,701,217	43,209,100
		<u>72,497,665</u>	<u>71,164,904</u>

25. DEPOSITS FROM CUSTOMERS

26. 存款證

於二零一四年六月三十日，本集團已發行以攤銷成本計量之存款證，其賬面總值為港幣 1,292,375,000 元（二零一三年：港幣 563,003,000 元）。存款證中包含港幣 154,982,000 元（二零一三年：港幣 154,946,000 元）的存款證，其票面息率為三個月的倫敦銀行同業拆息加 1%，將於二零一四年九月到期。另外有港幣 1,137,393,000 元（二零一三年：港幣 408,057,000 元）的存款證，其年利率介乎 1.4% 至 1.7% 之間（二零一三年：1.5% 至 1.7% 之間），將於二零一四年及二零一五年到期。所有已發行的存款證均沒有以任何抵押品作抵押。

26. CERTIFICATES OF DEPOSIT

The Group has issued certificates of deposit which are measured at amortised cost with a total carrying amount of HK\$1,292,375,000 as at 30 June 2014 (2013: HK\$563,003,000). Included in certificates of deposit are certificates of deposit of HK\$154,982,000 (2013: HK\$154,946,000) issued at the rate of three-month LIBOR plus 1% which will mature in September 2014 and certificates of deposit of HK\$1,137,393,000 (2013: HK\$408,057,000) issued at interest rates between 1.4% to 1.7% (2013: 1.5% to 1.7%) per annum which will mature in 2014 and 2015. All certificates of deposit issued are not secured by any collateral.

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27. 借貸資本

27. LOAN CAPITAL

	二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
於 2020 年到期之 2.25 億美元 固定息率後償票據以公平值對沖 (已作利率風險對沖調整) (附註 (a) 及 (b))	US\$225 million fixed rate subordinated note due 2020 under fair value hedge (after adjustment of hedged interest rate risk) (Notes (a) & (b))	<u>1,805,048</u> <u>1,766,436</u>

附註：

Notes:

(a) 此票面值為 225,000,000 美元的後償票據於二零一零年十一月四日發行，被評定為次級資本。此票據將於二零二零年十一月四日到期。如於二零一三年一月一日或之後任何時間，由於監管機構規定轉變，此票據不再完全符合本銀行類別 II - 附加資本中的後償票據，本銀行有權及在香港金融管理局書面預先批准下，對票據持有者發出「狀況轉變通知書」以轉變票據狀況。當「狀況轉變通知書」生效時，此票據從這時開始建立非後償票據條例及票據的年息率由 6% 下降至 5.5%。由於沒有發出「狀況轉變通知書」，票據的年息率保持為 6%。

(a) This represents a subordinated note qualifying as tier 2 capital with face value of US\$225,000,000 issued on 4 November 2010. The note will mature on 4 November 2020. If at any time (on or after 1 January 2013, the note no longer fully qualifies as term subordinated debt for inclusion in Category II - Supplementary Capital of the Bank upon changes to regulatory requirements, the Bank may, at its option and subject to the prior written approval of the HKMA, exercise a change of the status of the note by serving the "Change in Status Notice" to the noteholders. Upon a "Change in Status Notice" becoming effective, the note shall thereafter constitute unsubordinated obligations and the rate of interest on the note shall be reduced from 6% per annum to 5.5% per annum. As the "Change in Status Notice" has not been served, the rate of interest on the note remains at 6% per annum.

(b) 已發行的後償票據沒有以任何抵押品作抵押。

(b) The subordinated note issued is not secured by any collateral.

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28. 遞延稅項

以簡明綜合財務報表的呈列為由，部份遞延稅項資產及負債已被對銷。根據財務報告，遞延稅項總額分析如下：

遞延稅項資產

遞延稅項負債

28. DEFERRED TAXATION

For the purpose of presentation in the condensed consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

		二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
		港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	1,279	1,501
遞延稅項負債	Deferred tax liabilities	(22,976)	(25,661)
		<u>(21,697)</u>	<u>(24,160)</u>

於本期度及上期度已確認之主要遞延稅項資產(負債)及其變動如下：

The following are the major deferred tax assets (liabilities) recognised and movements thereon during the current and prior reporting periods:

		稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	集體評估之 減值準備 Collectively assessed impairment allowance 港幣千元 HK\$'000	投資物業 Investment properties 港幣千元 HK\$'000	可供出售之 證券重估 Revaluation of available- for-sale securities 港幣千元 HK\$'000	退休福利 計劃重估 Remeasurement of retirement benefits 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一四年一月一日	At 1 January 2014	(15,575)	29,784	(4,837)	(31,838)	(1,694)	(24,160)
期內於損益表內回撥	Credit to profit or loss for the period	9,072	1,874	-	-	-	10,946
期內於其他全面收益中列入	Charge to other comprehensive income for the period	-	-	-	(8,606)	-	(8,606)
匯兌調整	Exchange adjustments	-	-	123	-	-	123
於二零一四年六月三十日	At 30 June 2014	<u>(6,503)</u>	<u>31,658</u>	<u>(4,714)</u>	<u>(40,444)</u>	<u>(1,694)</u>	<u>(21,697)</u>
於二零一三年一月一日	At 1 January 2013	(11,387)	26,531	(2,909)	(32,613)	(1,694)	(22,072)
是年度於損益表內(列入)回撥	(Charge) credit to profit or loss for the year	(4,188)	3,253	(1,928)	-	-	(2,863)
是年度於其他全面收益中回撥	Credit to other comprehensive income for the year	-	-	-	775	-	775
於二零一三年十二月三十一日	At 31 December 2013	<u>(15,575)</u>	<u>29,784</u>	<u>(4,837)</u>	<u>(31,838)</u>	<u>(1,694)</u>	<u>(24,160)</u>

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29. 到期情況

簡明綜合財務狀況表內金融資產及負債的到期日分析是根據提供給管理層並供其審閱的到期日資料，分析如下：

29. MATURITY PROFILES

The maturity analysis of financial assets and liabilities shown on the condensed consolidated statement of financial position are presented based on maturity information provided to and reviewed by management, is shown below:

	即時償還 Repayable on demand 港幣千元 HK\$'000	一個月 以內償還 (不包括 即時償還) Repayable within 1 month (except those on demand) 港幣千元 HK\$'000	一個月 至三個月 以內償還 Repayable after 1 month but within 3 months 港幣千元 HK\$'000	三個月 至一年 以內償還 Repayable after 3 months but within 1 year 港幣千元 HK\$'000	一年 至五年 以內償還 Repayable after 1 year but within 5 years 港幣千元 HK\$'000	超過五年 償還 Repayable after 5 years 港幣千元 HK\$'000	無明確 日期 Undated 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一四年六月三十日	At 30 June 2014							
資產	Assets							
庫存現金及短期資金	1,219,532	14,933,699	419,317	928,667	-	-	-	17,501,215
存放同業及其他財務機構款項	-	-	5,861,023	1,244,698	-	-	-	7,105,721
衍生金融工具	-	14,564	76,986	23,141	7,334	129,444	-	251,469
按公平值列賬及列入損益賬之 金融資產	-	-	-	-	-	-	311	311
可供出售之證券	-	-	54,333	198,817	3,379,509	2,313,305	244,950	6,190,914
持至到期日之證券	-	698,355	610,764	1,117,426	2,414,742	738,164	-	5,579,451
客戶貸款	2,324,593	3,566,577	3,758,523	11,448,101	12,599,484	14,478,060	370,671	48,546,009
其他金融資產	359,093	167,950	143,399	210,723	244	-	(249,400)	632,009
金融資產總額	3,903,218	19,381,145	10,924,345	15,171,573	18,401,313	17,658,973	366,532	85,807,099
負債	Liabilities							
同業及其他財務機構存款及 結餘	19,844	427,788	150,000	-	-	-	-	597,632
於回購協議下出售之金融資產	-	1,108,853	345,999	-	-	-	-	1,454,852
客戶存款	28,816,751	18,236,733	16,044,998	9,295,814	103,369	-	-	72,497,665
存款證	-	-	154,981	1,137,394	-	-	-	1,292,375
衍生金融工具	-	14,564	348	11,385	35,886	22,428	-	84,611
借貸資本	-	-	-	-	-	1,805,048	-	1,805,048
其他金融負債	448,497	42,560	127,454	313,408	17,564	-	-	949,483
金融負債總額	29,285,092	19,830,498	16,823,780	10,758,001	156,819	1,827,476	-	78,681,666
淨額	Net position							
- 金融資產及負債總額	(25,381,874)	(449,353)	(5,899,435)	4,413,572	18,244,494	15,831,497	366,532	7,125,433
存款證當中包括：	Of which certificates of deposit included in:							
持至到期日之證券	-	695,144	531,629	442,793	183,548	-	-	1,853,114
債務證券當中包括：	Of which debt securities included in:							
可供出售之證券	-	-	54,333	198,817	3,379,509	2,313,305	-	5,945,964
持至到期日之證券	-	698,355	610,764	1,117,426	2,414,742	738,164	-	5,579,451
	-	698,355	665,097	1,316,243	5,794,251	3,051,469	-	11,525,415

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月

for the six months ended 30 June 2014

29. 到期情況 - 續

29. MATURITY PROFILES - continued

		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額
		Repayable within 1 month (except those on demand)	Repayable after 1 month but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零一三年十二月三十一日	At 31 December 2013							
資產	Assets							
庫存現金及短期資金	Cash and short-term funds	3,287,091	12,100,549	19,418	738,379	-	-	16,145,437
存放同業及其他財務機構款項	Placements with banks and other financial institutions	-	-	3,970,639	3,949,863	-	-	7,920,502
衍生金融工具	Derivative financial instruments	-	-	5,011	4,708	13,476	146,940	170,135
按公平值列賬及列入損益賬之 金融資產	Financial assets at fair value through profit or loss	-	-	-	91,968	-	-	92,179
可供出售之證券	Available-for-sale securities	-	-	-	55,029	3,340,570	1,793,724	5,433,241
持至到期日之證券	Held-to-maturity securities	-	822,978	1,316,401	2,832,052	2,616,651	738,640	8,326,722
客戶貸款	Advances to customers	2,142,672	2,933,084	3,162,690	9,988,186	12,944,831	13,779,423	45,120,214
其他金融資產	Other financial assets	359,065	177,076	146,994	177,567	206	-	683,369
金融資產總額	Total financial assets	5,788,828	16,033,687	8,621,153	17,837,752	18,915,734	16,458,727	83,891,799
負債	Liabilities							
同業及其他財務機構存款及 結餘	Deposits and balances of banks and other financial institutions	99,663	772,871	736,697	65,000	-	-	1,674,231
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	-	797,541	147,533	311,583	-	-	1,256,657
客戶存款	Deposits from customers	27,994,659	19,741,663	14,959,437	8,392,797	76,348	-	71,164,904
存款證	Certificates of deposit	-	-	-	563,003	-	-	563,003
衍生金融工具	Derivative financial instruments	-	13,899	9,353	29,766	43,757	3,878	100,653
借貸資本	Loan capital	-	-	-	-	1,766,436	-	1,766,436
其他金融負債	Other financial liabilities	437,538	49,394	135,125	210,117	20,256	-	852,430
金融負債總額	Total financial liabilities	28,531,860	21,375,368	15,988,145	9,572,266	140,361	1,770,314	77,378,314
淨額	Net position							
- 金融資產及負債總額	- Total financial assets and liabilities	(22,743,032)	(5,341,681)	(7,366,992)	8,265,486	18,775,373	14,688,413	6,513,485
存款證當中包括：	Of which certificates of deposit included in:							
持至到期日之證券	Held-to-maturity securities	-	822,979	1,252,354	2,426,319	173,969	-	4,675,621
債務證券當中包括：	Of which debt securities included in:							
按公平值列賬及列入損益賬之 金融資產	Financial assets at fair value through profit or loss							
- 指定按公平值列賬	- Designated at fair value	-	-	-	91,968	-	-	91,968
可供出售之證券	Available-for-sale securities	-	-	-	55,029	3,340,570	1,793,724	5,189,323
持至到期日之證券	Held-to-maturity securities	-	822,978	1,316,401	2,832,052	2,616,651	738,640	8,326,722
		-	822,978	1,316,401	2,979,049	5,957,221	2,532,364	13,608,013

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

30. 關聯方交易

期內，本集團與關聯方之重大交易詳列如下：

最終控股公司
同系附屬公司
聯營公司
主要管理人員
(附註)

於報告期末，本集團與關聯方之重大結欠情況如下：

最終控股公司
同系附屬公司
聯營公司
主要管理人員
(附註)

以上結欠之利率與給予一般客戶之計算方法相類。部份給予關聯方的貸款以物業、證券及定期存款作抵押。

於二零一四年六月三十日，本集團持有之同系附屬公司可供出售債務證券為港幣 225,038,000 元（二零一三年十二月三十一日：無）。

附註：主要管理人員包括其家屬及主要管理人員有直接或間接關係的投票權控制或共同控制的個體。

30. RELATED PARTY TRANSACTIONS

During the period, the Group entered into the following material transactions with related parties:

	利息、佣金及租金收入 Interest, commission and rental income		利息及租金支出 Interest and rental expenses	
	六月三十日止六個月 Six months ended 30 June		六月三十日止六個月 Six months ended 30 June	
	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
Ultimate holding company	-	2,920	-	5,172
Fellow subsidiaries	8,784	844	1	-
Associates	11,627	14,339	1,366	1,391
Key management personnel (Note)	977	2,704	923	5,202

At the end of the reporting period, the Group had the following material outstanding balances with related parties:

	貸款給關聯方 Loan to related parties		來自關聯方的存款 Deposit from related parties	
	二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013	二零一四年 六月三十日 30 June 2014	二零一三年 十二月三十一日 31 December 2013
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
Ultimate holding company	-	-	-	254,745
Fellow subsidiaries	300,000	36,800	120,612	-
Associates	11,503	11,503	100,238	110,166
Key management personnel (Note)	40,782	507,899	154,927	786,463

The above outstanding balances bear interest at rates similar to those made available to non-related parties. A portion of the loans to related parties are secured with properties, securities and fixed deposits.

As at 30 June 2014, the Group held available-for-sale debt securities issued by a fellow subsidiary of HK\$225,038,000 (31 December 2013: nil).

Note: Includes key management personnel, close family members of key management personnel and entities that are controlled or jointly controlled, directly or indirectly, by key management personnel.

簡明綜合中期財務資料之附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

30. 關聯方交易 - 續

主要管理人員之補償

期內董事及其他管理層要員之薪酬如下：

短期僱員福利

退休福利

董事及主要管理層之薪酬乃由薪酬委員會考慮到個別人士表現及市場標準釐定。

31. 估計

編製中期財務資料需要管理層作出對會計政策應用及對所呈報資產及負債、收入及開支之金額構成影響之判斷、估計及假設。實際結果或會有別於此等估計。

於編製此簡明綜合中期財務資料時管理層就應用本集團之會計政策所作出之重大判斷以及估計不明朗因素之主要來源與應用於截至二零一三年十二月三十一日止年度之綜合財務報表相同。

32. 比對數目

若干比對數目已重新分類以符合本期度的呈列。

30. RELATED PARTY TRANSACTIONS - continued

Compensation of key management personnel

The remuneration of directors and other members of the key management during the period are as follows:

	六月三十日止六個月 Six months ended 30 June	
	2014 港幣千元 HK\$'000	2013 港幣千元 HK\$'000
Short-term benefits	37,706	33,717
Post employment benefits	<u>2,717</u>	<u>2,532</u>
	<u>40,423</u>	<u>36,249</u>

The remuneration of directors and key management is reviewed by Remuneration Committee having regard to the performance of individuals and market trends.

31. ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2013.

32. COMPARATIVE AMOUNTS

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

補充資料 SUPPLEMENTARY INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

1. 客戶貸款 - 按業務範圍劃分

本集團之客戶貸款總額(包括海外分行及附屬公司賬內的貸款),按借款用途及/或借款人之業務範圍分析及報告,披露如下:

1. ADVANCES TO CUSTOMERS - BY INDUSTRY SECTORS

The Group's gross advances to customers (including advances booked in overseas branches and subsidiaries) are analysed and reported by industry sectors according to the usage of the loans and / or business activities of the borrowers are as follows:

二零一四年六月三十日
30 June 2014

	貸款總額 and advances 港幣千元 HK\$'000	集體 減值準備 impairment allowances 港幣千元 HK\$'000	個別 減值準備 impairment allowances 港幣千元 HK\$'000	有抵押品	減值貸款 總額 impaired advances 港幣千元 HK\$'000
				覆蓋之貸款 Loans and advances secured by collateral 港幣千元 HK\$'000	
<i>(附註 Note 1)</i>					
在本港使用貸款	Loans for use in Hong Kong				
工業、商業及金融	Industrial, commercial and financial				
- 物業發展	1,105,452	-	-	453,937	-
- 物業投資	7,813,604	30	-	7,573,940	-
- 與財務有關	1,773,499	-	-	1,359,965	-
- 證券經紀	2,326,720	-	-	724,722	-
- 批發及零售業	2,222,018	19,597	5,648	1,862,663	5,648
- 製造業	1,995,297	4,689	4,499	1,168,432	4,499
- 運輸及運輸設備					
	847,610	-	-	685,969	-
- 康樂活動	1,258	4	-	1,258	-
- 資訊科技	19,600	112	-	17,151	-
- 其他 (附註 2)	7,963,204	23,603	3,317	5,198,902	5,555
個別人士	Individuals				
- 購買「居者有其屋」、 「私人機構參與計劃」及 「租者置其屋計劃」單位之貸款	458,881	73	1	458,881	1
- 購買其他住宅樓宇之貸款	7,329,882	432	-	7,328,819	-
- 信用卡貸款	82,373	8,837	521	-	622
- 其他 (附註 3)	2,158,234	33,754	6,454	1,625,573	6,455
	36,097,632	91,131	20,440	28,460,212	22,780
貿易融資	6,001,494	62,449	5,092	522,730	5,092
在本港以外使用之貸款	6,446,883	50,186	1,224	3,248,559	3,398
	48,546,009	203,766	26,756	32,231,501	31,270

附註: 1. 有抵押品之貸款以抵押品市場價格或餘下貸款本金兩者較低者為準。

2. 包括在「其他」的主要項目是電力和天然氣、酒店、餐飲、保證金貸款及其他商業用途。

3. 主要項目包括專業人士貸款及個人貸款作其他私人用途。

Notes: 1. Loans and advances secured by collateral are determined as the lower of the market value of collateral or outstanding loan principal.

2. Major items included in "Others" are for electricity and gas, hotels, catering, margin lending and other business purposes.

3. Major items mainly included loans to professionals and other individuals for various private purpose.

補充資料 SUPPLEMENTARY INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

1. 客戶貸款 - 按業務範圍劃分 - 續

1. ADVANCES TO CUSTOMERS - BY INDUSTRY SECTORS - continued

二零一三年十二月三十一日
31 December 2013

	貸款總額 Gross loans and advances 港幣千元 HK\$'000	集體 減值準備 allowances 港幣千元 HK\$'000	個別 減值準備 impairment allowances 港幣千元 HK\$'000	有抵押品 覆蓋之貸款 Loans and advances secured by collateral 港幣千元 HK\$'000	減值貸款 總額 Gross impaired advances 港幣千元 HK\$'000
在本港使用貸款					
工業、商業及金融					
- 物業發展	1,479,980	2	-	642,248	-
- 物業投資	8,307,110	-	2	8,272,041	2
- 與財務有關	2,407,128	-	-	1,853,502	-
- 證券經紀	773,195	10	-	609,550	-
- 批發及零售業	1,934,329	5,616	5,158	1,581,434	5,158
- 製造業	1,923,830	-	-	1,172,244	-
- 運輸及運輸設備	755,028	-	-	654,770	-
- 康樂活動	1,296	1	-	1,297	-
- 資訊科技	21,067	29	-	17,231	-
- 其他 (附註 2)	7,770,364	6,055	4,448	4,555,683	6,684
個別人士					
- 購買「居者有其屋」、 「私人機構參與計劃」及 「租者置其屋計劃」單位之貸款	469,597	-	-	469,597	-
- 購買其他住宅樓宇之貸款	7,058,570	287	-	7,057,313	-
- 信用卡貸款	109,166	9,136	484	-	516
- 其他 (附註 3)	2,082,372	-	283	1,510,997	474
	35,093,032	21,136	10,375	28,397,907	12,834
貿易融資	3,287,545	60,643	3,592	610,909	3,592
在本港以外使用之貸款	6,739,637	107,646	788	2,926,781	2,308
	45,120,214	189,425	14,755	31,935,597	18,734

附註：1. 有抵押品之貸款以抵押品市場價格或餘下貸款本金兩者較低者為準。

2. 包括在「其他」的主要項目是電力和天然氣、酒店、餐飲、保證金貸款及其他商業用途。

3. 主要項目包括專業人士貸款及個人貸款作其他私人用途。

Notes: 1. Loans and advances secured by collateral are determined as the lower of the market value of collateral or outstanding loan principal.

2. Major items included in "Others" are for electricity and gas, hotels, catering, margin lending and other business purposes.

3. Major items mainly included loans to professionals and other individuals for various private purpose.

補充資料
SUPPLEMENTARY INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

1. 客戶貸款 - 按業務範圍劃分
- 續

於二零一四年六月三十日與二零一三年十二月三十一日，佔本集團之客戶貸款總額百分之十或以上的逾期三個月以上之貸款、及於二零一四年與二零一三年六月三十日止六個月之新減值準備及貸款註銷按業務範圍分析如下：

1. ADVANCES TO CUSTOMERS - BY INDUSTRY SECTORS
- continued

The Group's advances to customers overdue for over three months as at 30 June 2014 and 31 December 2013, and new impairment allowances and advances written-off during the six months ended 30 June 2014 and 2013 in respect of industry sectors which constitute not less than 10% of gross advances to customers are analysed as follows:

		2014		
		於六月三十日 逾期三個月 以上之貸款 Advances overdue for over three months as at 30 June 港幣千元 HK\$'000	六月三十日止 六個月之 新減值準備 New impairment allowances during the six months ended 30 June 港幣千元 HK\$'000	六月三十日止 六個月之 貸款註銷 Advances written-off during the six months ended 30 June 港幣千元 HK\$'000
在本港使用之貸款	Loans for use in Hong Kong			
工業、商業及金融	Industrial, commercial and financial			
- 物業投資	- Property investment	542	-	-
- 其他	- Others	5,036	286	211
個別人士	Individuals			
- 購買其他住宅樓宇之貸款	- Loans for the purchase of other residential properties	422	-	-
貿易融資	Trade finance	4,700	3,379	-
在本港以外使用之貸款	Loans for use outside Hong Kong	<u>40,898</u>	<u>506</u>	<u>-</u>
		2013		
		於十二月三十一日 逾期三個月 以上之貸款 Advances overdue for over three months as at 31 December 港幣千元 HK\$'000	六月三十日止 六個月之 新減值準備 New impairment allowances during the six months ended 30 June 港幣千元 HK\$'000	六月三十日止 六個月之 貸款註銷 Advances written-off during the six months ended 30 June 港幣千元 HK\$'000
在本港使用之貸款	Loans for use in Hong Kong			
工業、商業及金融	Industrial, commercial and financial			
- 物業投資	- Property investment	626	-	-
- 其他	- Others	5,419	41	15
個別人士	Individuals			
- 購買其他住宅樓宇之貸款	- Loans for the purchase of other residential properties	1,571	-	-
在本港以外使用之貸款	Loans for use outside Hong Kong	<u>77,715</u>	<u>61</u>	<u>-</u>

補充資料 SUPPLEMENTARY INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

2. 客戶貸款 - 按區域分類

本集團之客戶貸款總額按國家或區域分類，經考慮風險轉移因素後，披露如下：

2. ADVANCES TO CUSTOMERS - BY GEOGRAPHICAL AREAS

The Group's gross advances to customers by countries or geographical areas after taking into account any risk transfers are as follows:

		二零一四年六月三十日 30 June 2014				
		逾期三個月 以上之貸款 Advances overdue for over three months		減值貸款 Impaired advances	個別 減值準備 Individual impairment allowance	集體 減值準備 Collective impairment allowance
		貸款總額 Total advances 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	45,280,215	72,429	27,872	25,532	185,215
中華人民共和國	People's Republic of China	838,745	2,308	2,308	788	3,447
澳門	Macau	892,425	1,090	1,090	436	8,903
美國	America	562,641	-	-	-	6,201
其他	Others	971,983	-	-	-	-
		<u>48,546,009</u>	<u>75,827</u>	<u>31,270</u>	<u>26,756</u>	<u>203,766</u>

		二零一三年十二月三十一日 31 December 2013				
		逾期三個月 以上之貸款 Advances overdue for over three months		減值貸款 Impaired advances	個別 減值準備 Individual impairment allowance	集體 減值準備 Collective impairment allowance
		貸款總額 Total advances 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	42,346,053	92,487	16,426	13,967	172,533
中華人民共和國	People's Republic of China	649,113	2,308	2,308	788	4,321
澳門	Macau	636,156	-	-	-	6,367
美國	America	612,875	-	-	-	6,204
其他	Others	876,017	-	-	-	-
		<u>45,120,214</u>	<u>94,795</u>	<u>18,734</u>	<u>14,755</u>	<u>189,425</u>

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3. 跨國債權

本集團之跨國債權是根據國家或區域分類，經考慮風險轉移因素後，國家或區域風險額佔相關披露項目百分之十或以上者，披露如下：

3. CROSS-BORDER CLAIMS

The Group's cross-border claims by countries or geographical areas which constitute 10% or more of the relevant disclosure items after taking into account any risk transfers are as follows:

		二零一四年六月三十日 30 June 2014			
		同業及其他 財務機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
亞太區（香港除外）	Asia Pacific excluding Hong Kong	25,535,467	86,930	2,067,776	27,690,173
- 其中 - 中國	- of which - China	<u>15,055,332</u>	<u>28,246</u>	<u>1,009,100</u>	<u>16,092,678</u>

		二零一三年十二月三十一日 31 December 2013			
		同業及其他 財務機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
亞太區（香港除外）	Asia Pacific excluding Hong Kong	22,321,106	87,701	1,303,616	23,712,423
- 其中 - 中國	- of which - China	<u>15,824,927</u>	<u>30,027</u>	<u>597,953</u>	<u>16,452,907</u>

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4. 逾期及重組資產

4. OVERDUE AND RESCHEDULED ASSETS

		二零一四年六月三十日 30 June 2014		二零一三年十二月三十一日 31 December 2013	
		貸款總額 Gross amount of advances 港幣千元 HK\$'000	佔貸款總額 之百分比 Percentage to total advances %	貸款總額 Gross amount of advances 港幣千元 HK\$'000	佔貸款總額 之百分比 Percentage to total advances %
逾期貸款	Advances overdue for				
- 六個月或以下惟三個月以上	- 6 months or less but over 3 months	49,349	0.1	1,545	0.0
- 一年或以下惟六個月以上	- 1 year or less but over 6 months	11,322	0.0	2,728	0.0
- 超過一年	- Over 1 year	15,156	0.1	90,522	0.2
逾期貸款總額	Total overdue advances	<u>75,827</u>	<u>0.2</u>	<u>94,795</u>	<u>0.2</u>
重組之貸款	Rescheduled advances	<u>16,319</u>	<u>0.0</u>	<u>263,085</u>	<u>0.6</u>
逾期貸款的個別減值準備	Individual impairment allowances made in respect of overdue loans and advances	<u>24,120</u>		<u>11,996</u>	
覆蓋之逾期貸款	Covered portion of overdue loans and advances	52,930		83,564	
非覆蓋之逾期貸款	Uncovered portion of overdue loans and advances	<u>22,897</u>		<u>11,231</u>	
		<u>75,827</u>		<u>94,795</u>	
覆蓋之逾期貸款的抵押品之市值	Market value of collateral held against covered portion of overdue loans and advances	<u>259,718</u>		<u>1,533,567</u>	

於二零一四年六月三十日及二零一三年十二月三十一日，貸予同業及其他財務機構之款額或其他資產，並無逾期三個月以上或經重組之貸款。

There were no advances to banks and other financial institutions or other assets which were overdue for over three months as at 30 June 2014 and 31 December 2013, nor were there any rescheduled advances to banks and other financial institutions.

本集團於二零一四年六月三十日所持有的被收回資產為港幣18,310,000元(二零一三年：港幣16,040,000元)。

Reposessed assets held by the Group as at 30 June 2014 amounted to HK\$18,310,000 (2013: HK\$16,040,000).

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5. 對內地非銀行對手的風險承擔

5. NON-BANK MAINLAND EXPOSURES

		二零一四年六月三十日 30 June 2014			
相應團體的類別	Types of counterparties	資產負債表 以內的項目 On-balance sheet exposure 港幣千元 HK\$'000	資產負債表 以外的項目 Off-balance sheet exposure 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	個別 減值準備 Individual impairment allowance 港幣千元 HK\$'000
內地團體	Mainland entities	3,946,753	1,119,373	5,066,126	-
對非內地公司及個人， 而涉及的貸款乃於內地使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	5,433,651	788,148	6,221,799	6,823
其他相應團體之項目被視為 對內地非銀行業務之項目	Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	<u>423,967</u>	<u>13,000</u>	<u>436,967</u>	-
		<u>9,804,371</u>	<u>1,920,521</u>	<u>11,724,892</u>	<u>6,823</u>

		二零一三年十二月三十一日 31 December 2013			
相應團體的類別	Types of counterparties	資產負債表 以內的項目 On-balance sheet exposure 港幣千元 HK\$'000	資產負債表 以外的項目 Off-balance sheet exposure 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	個別 減值準備 Individual impairment allowance 港幣千元 HK\$'000
內地團體	Mainland entities	3,166,256	606,437	3,772,693	-
對非內地公司及個人， 而涉及的貸款乃於內地使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	6,275,281	989,231	7,264,512	788
其他相應團體之項目被視為 對內地非銀行業務之項目	Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	<u>100,593</u>	-	<u>100,593</u>	-
		<u>9,542,130</u>	<u>1,595,668</u>	<u>11,137,798</u>	<u>788</u>

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6. 貨幣風險

本集團因非買賣及結構性倉盤而產生之外匯風險，佔外匯淨盤總額百分之十或以上者，披露如下：

6. CURRENCY RISK

The Group's foreign currency exposures arising from non-trading and structural position which constitute 10% or more of the total net position in all foreign currencies are as follows:

		二零一四年六月三十日 30 June 2014		
		人民幣 RMB	總額 Total	
港幣千元等值	Equivalent in thousand of HK\$			
現貨資產	Spot assets	14,254,408	14,254,408	
現貨負債	Spot liabilities	(10,825,827)	(10,825,827)	
遠期買入	Forward purchases	87,255	87,255	
遠期賣出	Forward sales	(3,245,574)	(3,245,574)	
長盤淨額	Net long position	<u>270,262</u>	<u>270,262</u>	
		澳門幣 MOP	人民幣 RMB	總額 Total
結構性倉盤淨額	Net structural position	<u>48,545</u>	<u>351,377</u>	<u>399,922</u>

		二零一三年十二月三十一日 31 December 2013		
		人民幣 RMB	總額 Total	
港幣千元等值	Equivalent in thousand of HK\$			
現貨資產	Spot assets	9,344,291	9,344,291	
現貨負債	Spot liabilities	(8,779,126)	(8,779,126)	
遠期買入	Forward purchases	33,704	33,704	
遠期賣出	Forward sales	(394,541)	(394,541)	
長盤淨額	Net long position	<u>204,328</u>	<u>204,328</u>	
		澳門幣 MOP	人民幣 RMB	總額 Total
結構性倉盤淨額	Net structural position	<u>48,545</u>	<u>351,377</u>	<u>399,922</u>

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**7. 未清付之或有負債及承擔的
約定數額如下：**

**7. THE CONTRACTUAL AMOUNTS OF EACH OF THE
FOLLOWING CLASSES OF CONTINGENT LIABILITIES
AND COMMITMENTS OUTSTANDING ARE:**

		二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
或有負債及承擔 - 約定數額	Contingent liabilities and commitments - contractual amounts		
直接信用代替品	Direct credit substitutes	915,103	1,041,747
與貿易有關之或有項目	Trade-related contingencies	387,334	479,056
遠期資產買入	Forward asset purchases	9,389	7,049
未動用之正式備用信貸、 信貸額度及其他承擔：	Undrawn formal standby facilities, credit lines and other commitments:		
可無條件取消而不需作事前通知者	Which are unconditionally cancellable without prior notice	6,759,850	6,864,582
原到期日於一年與一年以下	With an original maturity of one year and under	8,051,835	8,212,601
原到期日於一年以上	With an original maturity of over one year	2,324,031	1,899,267
租金承擔	Lease commitments	417,202	55,424
		<u>18,864,744</u>	<u>18,559,726</u>

大部份的或有負債及承擔是以港幣作為單位。

Most of contingent liabilities and commitments are denominated in Hong Kong dollars.

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7. 未清付之或有負債及承擔的約定數額如下：- 續

或有負債、承擔及衍生工具之風險所涉及之重置成本及加權信貸風險金額如下：

或有負債及承擔

匯率合約

利率合約

上述金額並未計算雙方面可作出對沖安排之影響。

重置成本是指本集團為代替該現有交易或該現有合約而須與另一對手訂立另一項對本集團有大致相同經濟後果的合約的情況下，本集團會產生的成本及是藉將該現有交易或該現有合約按市價計值方式計算的。如所得值對本集團而言是正數，重置成本則取該現有交易或該現有合約的所得值。如所得值對本集團而言是負數，重置成本則為零。重置成本乃此等合約之信用風險於報告期末之接近的估計金額。

加權信貸風險金額是根據《銀行業(資本)規則》及香港金融管理局發出之指引計算。

7. THE CONTRACTUAL AMOUNTS OF EACH OF THE FOLLOWING CLASSES OF CONTINGENT LIABILITIES AND COMMITMENTS OUTSTANDING ARE: - continued

The replacement cost and credit risk weighted amounts of the contingent liabilities, commitments and derivatives exposures are as follows:

	二零一四年六月三十日 30 June 2014		二零一三年十二月三十一日 31 December 2013	
	重置成本 Replacement cost 港幣千元 HK\$'000	加權信貸 風險金額 Credit risk weighted amount 港幣千元 HK\$'000	重置成本 Replacement cost 港幣千元 HK\$'000	加權信貸 風險金額 Credit risk weighted amount 港幣千元 HK\$'000
Contingent liabilities and commitments	-	3,311,955	-	3,196,283
Exchange rate contracts	114,691	68,848	10,078	19,515
Interest rate contracts	136,778	47,235	160,057	51,237
	<u>251,469</u>	<u>3,428,038</u>	<u>170,135</u>	<u>3,267,035</u>

The above amounts do not take into account the effects of bilateral netting arrangements.

Replacement cost is the cost which would be incurred by the Group if it was required to enter into another contract to replace the existing transaction or existing contract with another counterparty with substantially the same economic consequences for the Group and is calculated by marking-to-market the existing transaction or contract. If the resultant value is positive for the Group, the replacement cost shall be the resultant value of the existing transaction or existing contract. If the resultant value is negative for the Group, the replacement cost shall be zero. Replacement cost is a close approximation of the credit risk for these contracts at the end of the reporting period.

The credit risk weighted amount is the amount which has been calculated in accordance with the Banking (Capital) Rules and the guidelines issued by the HKMA.

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9. 其他財務資料

本銀行已在其網站內設立「監管披露」一節以符合《銀行業(披露)規則》之一切有關披露監管資本的資料。根據《銀行業(披露)規則》第24條,「監管披露」章節包括下列資料:

- 採用依據香港金融管理局之標準披露範本披露普通股權一級資本、額外一級資本、二級資本以及資本基礎的監管扣減的詳細細目分類;
- 普通股權一級資本項目、額外一級資本項目、二級資本項目以及資本基礎的監管扣減與發佈的財務報表中的資產負債表的全面對賬;及
- 所有資本票據之全部條款及條件。

根據《銀行業(披露)規則》之規定,以上資料將可見於本銀行之網站www.chbank.com內之「監管披露」章節。

10. 綜合基準

本中期財務資料所載之資料為本銀行及其附屬公司簡明綜合財務報表,亦包括本集團之聯營公司之權益。

編製本集團的資本充足比率及流動資金比率,是按香港金融管理局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銀行、其所有附屬公司及本集團之聯營公司之權益,而後者只包括本銀行及本集團部份從事銀行業務或其他與銀行業務有關的附屬公司。

9. OTHER FINANCIAL INFORMATION

The Bank has set up a “Regulatory Disclosure” section on its website to house all of information relating to the disclosure of regulatory capital to comply with Banking (Disclosure) Rules. In accordance with section 24 of Banking (Disclosure) Rules, the “Regulatory Disclosure” section includes the following information:

- A detailed breakdown of the Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital and regulatory deductions to the capital base by using the standard disclosure templates as specified by the HKMA;
- A full reconciliation of the Common Equity Tier 1 capital items, Additional Tier 1 capital items, Tier 2 capital items and regulatory deductions to the capital base and the balance sheet in the published financial statements; and
- The full terms and conditions of all capital instruments.

The above information will be available on the Bank’s website: www.chbank.com in the “Regulatory Disclosure” section in accordance with the Banking (Disclosure) Rules.

10. BASIS OF CONSOLIDATION

This interim financial information covers the condensed consolidated financial statements of the Bank and all its subsidiaries and includes the attributable share of interest in the Group’s associates.

In preparing the capital adequacy ratios and liquidity ratio of the Group, they are prepared according to the basis of consolidation determined by the Hong Kong Monetary Authority for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank, all its subsidiaries and the attributable share of interests in the Group’s associates 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.

10. 綜合基準 - 續

包括在會計綜合準則內但不包括在監管綜合準則內的附屬公司概述如下：

10. BASIS OF CONSOLIDATION - continued

Subsidiaries that are included within the accounting scope of consolidation but are not included within the regulatory scope of consolidation are as follows:

公司名稱 Name of company	主要業務 Principal activities	資產總額 Total assets		資金總額 Total equity	
		二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000	二零一四年 六月三十日 30 June 2014 港幣千元 HK\$'000	二零一三年 十二月三十一日 31 December 2013 港幣千元 HK\$'000
創興(代理)有限公司 Chong Hing (Nominees) Limited	提供代理人服務 Provision of nominee services	437	100	100	100
創興證券有限公司 Chong Hing Securities Limited	股票買賣 Stockbroking	521,647	797,614	413,166	581,905
創興商品期貨有限公司 Chong Hing Commodities and Futures Limited	投資及商品期貨買賣 and commodities and futures broking	67,350	66,074	60,745	60,149
創興保險有限公司 Chong Hing Insurance Company Limited	保險 Insurance underwriting	300,282	294,619	188,748	186,530
創興(代客管理)有限公司 Chong Hing (Management) Hong Kong Limited	提供管理人服務 Provision of management services	100	720	100	100

11. 風險管理

本集團已制定政策、程序及監控措施，用以計量、監察及控制因銀行及有關之金融服務業務所帶來之風險。此等政策、程序及監控措施由本集團各委員會及部門執行，並由董事會定期檢討。內部稽核員於整個風險管理過程亦扮演重要角色，執行定期及非定期之合規審計。

資產及負債管理委員會(「資債管委會」)負責監督本集團之資產及負債管理。通過每兩星期一次及如有需要更頻密之會議，檢討及指導有關政策，及監察銀行之整體狀況。財務及資本管理處、資金部及財務部則透過各種定性及計量分析，每天管理及監察日常之流動資金風險、外匯風險、利率風險及其他市場風險，並確保符合資債管委會及風險管理及條例執行委員會所制定之政策。

11. RISK MANAGEMENT

The Group has established policies, procedures, and controls for measuring, monitoring and controlling risks arising from the banking and related financial services business. These policies, procedures, and controls are implemented by various committees and departments of the Group and are regularly reviewed by the Board of Directors. The internal auditors also play an important role in the risk management process by performing regular, as well as sporadic compliance audits.

The management of assets and liabilities of the Group is conducted under the guidance of the Asset and Liability Management Committee (the "ALCO"). The ALCO holds meetings every two weeks, and more frequent meetings when required, to review and direct the relevant policies, and to monitor the bank-wide positions. The day-to-day management of the liquidity, foreign exchange, interest rate and other market risks, and the compliance with the ALCO and the Risk Management and Compliance Committee (the "RMCC") policies are monitored by the Finance and Capital Management Division, the Treasury Department and the Finance Department with the assistance of various qualitative and quantitative analyses.

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11. 風險管理 - 續

除輔助資債管委會管理資產及負債外，風險管理及條例執行委員會更監督執行關於管理本集團之營運、法律、信譽風險及條例執行要求之政策及程序。

(i) 資本管理

本集團已採取維持雄厚資本基礎之政策，以支持其業務增長。於過去五個財政年度內，本集團之資本充足比率均維持高於法定最低要求之8%。

(ii) 信貸風險

信貸風險是指客戶或交易對手不能如期履行其承諾之風險。

本集團根據香港《銀行業條例》之要求及附例及香港金融管理局所發出之指引編製成信貸政策，詳細列明信貸審批及監控之機制、貸款分類系統及撥備政策。

放款審核委員會根據交易對手之信譽、集中風險及抵押品等資料執行日常信貸管理，放款審核委員會之決議由執行董事及副行政總裁所組成之執行董事放款審核委員會定期檢討。

(iii) 流動資金風險

流動資金風險是指本集團未能如期支付短期債務之風險。

本集團已制定流動資金政策，並由董事會定期檢討。此政策規定本集團之流動資金每天維持於一穩健水平，以確保有足夠之流動資金支付所有債務，並能符合法定流動資金比率之要求。透過法定流動資金比率、貸存比率、資產及負債之到期情況及銀行同業交易，本集團得以監控流動資金情況。

11. RISK MANAGEMENT - continued

In addition to complementing the ALCO in the management of assets and liabilities, the RMCC also oversees the implementation of the policies and procedures established for managing the Group's operational, legal, and reputation risks and compliance requirements.

(i) Capital management

The Group has adopted a policy of maintaining a strong capital base to support its business growth. The Group's capital adequacy ratio has remained well above the statutory minimum ratio of 8% for the past five financial years.

(ii) Credit risk

Credit risk is the risk that a customer or counterparty may fail to meet a commitment when it falls due.

The Group's lending policy sets out in details the credit approval and monitoring mechanism, the loan classification system and provisioning policy, which is established in accordance with the requirements and provisions of the Hong Kong Banking Ordinance and the guidelines issued by the HKMA.

Day-to-day credit management is performed by the Loans Committee with reference to the creditworthiness, and concentration risk of and the collateral pledged by the counterparties. Decisions made by the Loans Committee are reviewed regularly by the Executive Loans Committee comprising executive directors and deputy chief executive officers.

(iii) Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its current obligations when they fall due.

The Group has laid down liquidity policy which is reviewed regularly by the Board of Directors. This policy requires the Group to maintain a conservative level of liquid funds on a daily basis to ensure the availability of adequate liquid funds to meet all obligations, and the compliance with the statutory liquidity ratio requirement. The liquidity position is monitored through statutory liquidity ratio, loan-to-deposit ratio, maturity profile of assets and liabilities, and inter-bank transactions undertaken by the Group.

11. 風險管理 - 續

(iv) 市場風險

市場風險是指因為市場利率及價格波動對資產、負債及資產負債表以外之項目所構成之虧損風險。

本集團並未持有巨額可帶來外匯、利率、商品及股票風險之金融工具，故此由營業賬冊內所產生之市場風險視為輕微。結構性外匯風險詳述於(v)外匯風險。

(v) 外匯風險

由於外匯交易買賣額度屬於中等，本集團並無任何重大之外匯風險。源於投資香港以外分行及附屬公司之結構性外匯風險計入儲備賬。日常外匯管理由資金部負責，並維持在管理層所訂下之限額內。

本集團之財務狀況及現金流量因應當時外幣匯率變動之影響而承擔風險。董事會對外幣以至隔夜及即日持倉總額所承擔之風險水平設定限額，每日予以監察。資產負債表以外之名義持倉代表遠期外匯合約中外幣買入及賣出之合約金額。

11. RISK MANAGEMENT - continued

(iv) Market risk

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices.

Market risk arising from the trading book is considered immaterial, as the Group does not maintain significant positions of financial instruments leading to foreign exchange, interest rate, commodity and equity exposures. Structural foreign exchange exposure is explained further under (v) foreign exchange risk.

(v) Foreign exchange risk

The Group does not have any significant foreign exchange risk as foreign exchange dealing is moderate. Structural foreign exchange exposure arising from investments in branches outside Hong Kong and subsidiaries is accounted for in the reserves account. Day-to-day foreign exchange management is performed by the Treasury Department within approved limits.

The Group takes on exposure to effect of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Board of Directors sets limits on the level of exposure by currency and in total for both overnight and intra-day positions, which are monitored daily. Off-balance sheet notional position represents the contractual amounts of foreign currencies bought and sold under foreign exchange contracts.

補充資料 SUPPLEMENTARY INFORMATION

截至二零一四年六月三十日止六個月
for the six months ended 30 June 2014

11. 風險管理 - 續

(vi) 利率風險

現金流量利率風險是指金融工具之未來現金流量因應市場利率變動所產生變動之風險。公平值利率風險為金融工具之價值因應市場利率變動所產生變動之風險。本集團之公平值及現金流量風險因應市場利率現行水平變動之影響而承擔風險。息差可能因變動而上升，但可能因出現未能預計之轉變而減少或產生虧損。利率重新訂價錯配之水平已設定限額，及予以定期監察。

本集團之營業賬冊內並無任何利率倉盤。部份用作管理本集團自身風險之利率合約已被分類為持作買賣用途之證券。利率風險主要源自帶息資產、負債及承擔在再定息時之時差及不同之定息機制，及非帶息項目所致。本集團以定期利率敏感度分析監控利率風險，分析方法乃根據資產及負債之下次合約定息日或到期日，計算其再定息淨差額及不同定價機制之情況。

11. RISK MANAGEMENT - continued

(vi) Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins may increase as a result of such changes but may reduce or create losses in the event that unexpected movements arise. Limits are set on the level of mismatch of interest rate repricing that may be undertaken, which is monitored regularly.

The Group does not carry any interest rate positions on its trading book. Certain interest rate contracts entered into to manage the Group's own risk are classified as trading securities. Interest rate risk arises primarily from the timing differences in the re-pricing of, and the different bases of pricing interest-bearing assets, liabilities and commitments, and from positions of non-interest bearing balances. Interest rate risk is monitored by regular sensitivity analyses of the net re-pricing gap and of different scenarios of pricing bases of assets and liabilities grouped with reference to their next contractual repricing date or maturity date.

11. 風險管理 - 續

(vii) 營運及法律風險

營運風險是指因人為錯誤、系統失靈、訛騙或內部控制不足及程序不當所引致未能預計之損失。

執行董事、部門主管、行內法律顧問及內部稽核員透過適當之人力資源政策、下放權力、分工及掌握適時且精確之管理資訊，攜手管理營運及法律風險。高級管理層及審計委員會負責為董事會維持一個穩固及有系統的監察環境，為求確保營運及法律風險得以妥善管理。

一套完善的應變計劃現已制定，以確保一旦受到任何商業干預，主要業務功能能繼續及日常運作亦可有效率地回復正常。

(viii) 信譽風險

信譽風險是指公眾負面輿論對利潤或資本造成之風險。

透過適當及足夠的溝通及公關工作，本集團之信譽得以提高，信譽風險亦受到管理。一個由高級管理層包括執行董事及高級經理領導的風險管理機制現已成立，以管理與傳媒之溝通、客戶及其他有關團體之投訴及建議，並確保新增之商業活動及由本集團作代理人之業務不會損害本集團之信譽。

11. RISK MANAGEMENT - continued

(vii) Operational and legal risk

Operational risk is the risk of unexpected losses attributable to human error, systems failures, frauds, or inadequate internal controls and procedures.

Executive directors, department heads, in-house legal counsels, and internal auditors collaborate to manage operational and legal risks through proper human resources policies, delegation of authorities, segregation of duties, and timely and accurate management information. Senior management and the Audit Committee are accountable to the Board of Directors for maintaining a strong and disciplined control environment to provide reasonable assurance that the operational and legal risks are prudently managed.

A comprehensive contingency plan is available to ensure that key business functions continue and normal operations are restored effectively and efficiently in the event of business interruption.

(viii) Reputation risk

Reputation risk is the risk to earnings or capital arising from negative public opinion.

Reputation risk is managed by ensuring proper and adequate communications and public relation efforts to foster the reputation of the Group. A risk management mechanism guided by the senior management including executive directors and senior managers has been established to manage the media exposure, handle customers' and other relevant parties' complaints and suggestions, and to ensure that new business activities and agents acting on the Group's behalf do not jeopardise its reputation.

中期財務資料的審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

致創興銀行有限公司董事會
(於香港註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第4至50頁的中期財務資料,此中期財務資料包括創興銀行有限公司(「貴銀行」)及其附屬公司(合稱「貴集團」)於二零一四年六月三十日的中期簡明綜合財務狀況表與截至該日止六個月期間的相關中期簡明綜合收益表、中期簡明綜合全面收益表、中期簡明綜合股東權益轉變表及中期簡明綜合現金流動表,以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴銀行董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照委聘之條款僅向整體董事會報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢,及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小,故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此,我們不會發表審核意見。

結論

按照我們的審閱,我們並無發現任何事項,令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所
執業會計師

香港,二零一四年八月七日

TO THE BOARD OF DIRECTORS OF CHONG HING BANK LIMITED
(incorporated in Hong Kong with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 4 to 50 which comprises the interim condensed consolidated statement of financial position of Chong Hing Bank Limited (the “Bank”) and its subsidiaries (together, the “Group”) as at 30 June 2014 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information 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 of the Bank are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review 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 interim financial information consists of making inquiries, 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 information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 7 August 2014

中期股息 INTERIM DIVIDEND

董事會已決議宣派二零一四年中期現金股息每股港幣 0.19 元，並定於二零一四年九月二十六日（星期五）派發予二零一四年九月十九日（星期五）列於本銀行股東名冊內之股東（二零一三年中期現金股息：每股港幣 0.14 元已於二零一三年九月二十六日派發）。

The board has declared that the interim cash dividend for 2014 of HK\$0.19 per share, payable on Friday, 26 September 2014 to shareholders whose names appear in the Register of Members of the Bank on Friday, 19 September 2014 (2013 interim cash dividend: HK\$0.14 per share paid on 26 September 2013).

過戶日期 CLOSURE OF REGISTER OF MEMBERS

由二零一四年九月十七日（星期三）至二零一四年九月十九日（星期五）首尾兩天在內，暫停辦理本銀行股票過戶登記手續。為確保符合資格獲派二零一四年中期現金股息者，務須不遲於二零一四年九月十六日（星期二）下午四時三十分前，向本銀行股份登記及過戶處（位於香港皇后大道東一八三號合和中心十七樓一七一二至一七一六室之香港中央證券登記有限公司）遞交過戶申請表及有關之股票，辦理過戶登記手續。

The register of members of the Bank will be closed from Wednesday, 17 September 2014 to Friday, 19 September 2014 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for the 2014 interim cash dividend, all transfer documents, along with the relevant share certificates, must be lodged for registration with the Bank's share registrar and transfer office, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 pm on Tuesday, 16 September 2014.

本銀行上市股份之購買、出售或贖回 PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

截至二零一四年六月三十日止六個月，本銀行及其附屬公司並無購買、出售或贖回本銀行之上市股份。

Neither the Bank nor any of its subsidiaries had purchased, sold or redeemed any of the Bank's listed securities for the six months ended 30 June 2014.

董事資料變動披露

DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

根據香港聯合交易所有限公司（「聯交所」）證券上市規則第 13.51B(1) 項及第 13.51B(3) 項，董事資料變動如下：

鄭毓和先生於二零一三年收取董事袍金港幣 250,000 元作為薪酬，其薪酬乃根據其出任本銀行獨立非執行董事職位而釐定。鄭先生二零一四年董事袍金於較早前更改為港幣 300,000 元。再者，鄭先生自二零一四年三月七日起獲委任為廖創興企業有限公司之獨立非執行董事，該公眾公司在聯交所上市（股份代號：00194）。

謝德耀先生於二零一三年收取董事袍金港幣 250,000 元作為薪酬，其薪酬乃根據其出任本銀行獨立非執行董事職位而釐定。謝先生二零一四年董事袍金於較早前更改為港幣 300,000 元。

周卓如先生於二零一三年收取董事袍金港幣 250,000 元作為薪酬，其薪酬乃根據其出任本銀行非執行董事職位兼負委員會職務而釐定。周先生二零一四年董事袍金於較早前更改為港幣 300,000 元。

劉惠民先生於二零一三年收取董事袍金、退休福利計劃供款和薪金及其他福利之薪酬組合港幣 4,404,000 元，其薪酬組合乃根據其出任本銀行執行董事兼行政總裁職位而釐定。劉先生二零一四年董事袍金於較早前由港幣 150,000 元更改為港幣 180,000 元。

Pursuant to Rules 13.51B(1) and 13.51B(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HKSE"), the changes in directors' information are set out as follows:

Mr CHENG Yuk Wo received an emolument in the form of director's fee amounting to HK\$250,000 in 2013 having reference to his position as the Bank's Independent Non-executive Director. Mr Cheng's director's fee for 2014 has earlier been changed to HK\$300,000. Moreover, Mr Cheng has been appointed the Independent Non-executive Director of Liu Chong Hing Investment Limited, which is a public company listed on the HKSE (Stock Code: 00194), since 7 March 2014.

Mr Wanchai CHIRANAKHORN received an emolument in the form of director's fee amounting to HK\$250,000 in 2013 having reference to his position as the Bank's Independent Non-executive Director. Mr Chiranakhorn's director's fee for 2014 has earlier been changed to HK\$300,000.

Mr Alfred Cheuk Yu CHOW received an emolument in the form of director's fee amounting to HK\$250,000 in 2013 having reference to his position as the Bank's Non-executive Director with committee responsibilities. Mr Chow's director's fee for 2014 has earlier been changed to HK\$300,000.

Mr LAU Wai Man received an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$4,404,000 in 2013 having reference to his position as the Bank's Executive Director and Chief Executive Officer. Mr Lau's director's fee for 2014 has earlier been changed from HK\$150,000 to HK\$180,000.

董事資料變動披露 DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

李鋒先生自二零一四年三月二十一日起獲委任為越秀地產股份有限公司之執行董事，該公眾公司在聯交所上市(股份代號：00123)。

廖鐵城先生於二零一三年收取董事袍金、退休福利計劃供款和薪金及其他福利之薪酬組合港幣4,887,000元，其薪酬組合乃根據其出任本銀行執行董事兼副行政總裁監督本銀行之企業銀行業務處及財富管理處職位而釐定。廖先生二零一四年董事袍金於較早前由港幣150,000元更改為港幣180,000元。

馬照祥先生於二零一三年收取董事袍金港幣250,000元作為薪酬，其薪酬乃根據其出任本銀行獨立非執行董事職位而釐定。馬先生二零一四年董事袍金於較早前更改為港幣300,000元。

王恕慧先生自二零一四年三月十九日起辭任越秀交通基建有限公司之執行董事，該公眾公司於聯交所上市(股份代號：01052)。

張招興先生自二零一四年三月十九日起辭任越秀交通基建有限公司之董事長及執行董事，該公眾公司在聯交所上市(股份代號：01052)。此外，張先生自二零一四年三月二十一日起辭任越秀地產股份有限公司之總經理，該公眾公司在聯交所上市(股份代號：00123)。

Mr LI Feng has been appointed an Executive Director of Yuexiu Property Company Limited, which is a public company listed on HKSE (Stock Code: 00123), since 21 March 2014.

Mr Don Tit Shing LIU received an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$4,887,000 in 2013 having reference to his position as the Bank's Executive Director and Deputy Chief Executive Officer supervising the Corporate & Commercial Banking Division and the Wealth Management Division. Mr Liu's director's fee for 2014 has earlier been changed from HK\$150,000 to HK\$180,000.

Mr Andrew Chiu Cheung MA received an emolument in the form of director's fee amounting to HK\$250,000 in 2013 having reference to his position as the Bank's Independent Non-executive Director. Mr Ma's director's fee for 2014 has earlier been changed to HK\$300,000.

Mr WANG Shuhui resigned as an Executive Director of Yuexiu Transport Infrastructure Limited, which is a public company listed on the HKSE (Stock Code: 01052) on 19 March 2014.

Mr ZHANG Zhaoxing resigned as the Chairman and Executive Director of Yuexiu Transport Infrastructure Limited, which is a public company listed on the HKSE (Stock Code: 01052) on 19 March 2014. Moreover, Mr Zhang resigned as General Manager of Yuexiu Property Company Limited, which is a public company listed on HKSE (Stock Code: 00123), on 21 March 2014.

董事資料變動披露

DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

朱春秀先生自二零一四年三月十九日起獲委任為越秀交通基建有限公司之董事長及執行董事，該公眾公司於聯交所上市（股份代號：01052）。

Mr ZHU Chunxiu has been appointed the Chairman and Executive Director of Yuexiu Transport Infrastructure Limited, which is a company listed on the HKSE (Stock Code: 01052), since 19 March 2014.

除上述披露者外，並無有關本銀行上述董事及任何其他董事之資料需就聯交所證券上市規則第 13.51B(1) 項及第 13.51B(3) 項而需作出披露。

Other than those disclosed above, there is no other information in respect of the above directors and any other directors of the Bank required to be disclosed pursuant to Rules 13.51B(1) and 13.51B(3) of the Rules Governing the Listing of Securities on the HKSE.

董事(包括行政總裁)之證券權益及淡倉 DIRECTORS' (INCLUDING THE CHIEF EXECUTIVE OFFICER'S) INTERESTS AND SHORT POSITIONS IN SECURITIES

根據《證券及期貨條例》第352條而設立之登記名冊顯示，於二零一四年六月三十日，下列董事(包括行政總裁)持有本銀行及其聯繫公司(定義見《證券及期貨條例》第XV部)之證券及相關證券權益及淡倉：

As of 30 June 2014, the interests and short positions of the directors (including the chief executive officer) in the securities and underlying securities of the Bank and its associated corporations (under Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept under Section 352 of the SFO, were as follows:

越秀地產股份有限公司(根據《證券及期貨條例》為本銀行之聯繫公司)

Yuexiu Property Company Limited (associated corporation of the Bank under the SFO)

證券權益

Interests in securities

董事芳名 Director's name	好倉 / 淡倉 Long / short position	持有普通股股份數目 Number of ordinary shares held			
		個人權益 Personal interests	配偶權益 Spousal interests	公司權益 Corporate interests	總權益 Total interests
李 鋒 Li Feng	好倉 Long	130,000	—	—	130,000
李家麟 Lee Ka Lun	好倉 Long	4,200,000	—	—	4,200,000

其他證券權益及淡倉

根據《證券及期貨條例》，除上述已披露權益外，於二零一四年六月三十日，並無任何董事(包括行政總裁)，或彼等之聯繫人士，在本銀行及其聯繫公司持有任何其他證券(或相關證券)權益(或淡倉)。再者，於二零一四年六月三十日，董事(包括行政總裁)或彼等之配偶及彼等未滿十八歲之子女並無獲授權向本銀行及其聯繫公司認購股份，更不用說行使認購權。

Other interests and short positions in securities

Under the SFO, other than those interests disclosed above, as of 30 June 2014, none of the directors (including the chief executive officer), nor their respective associates, had any other interests (nor any short positions) in any securities (nor in any underlying securities) in the Bank and its associated corporations. Moreover, as of 30 June 2014, none of the directors (including the chief executive officer), nor their respective spouses and children under 18 years of age, had been granted any rights to subscribe for the securities in the Bank and its associated corporations, much less had any such rights exercised.

主要股東之證券權益及淡倉 SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SECURITIES

除上述某些董事(包括行政總裁)已披露之權益外(如有),根據《證券及期貨條例》第336條而設立之登記名冊顯示,於二零一四年六月三十日,下列各方持有本銀行證券及相關證券權益及淡倉:

As of 30 June 2014, the register maintained under Section 336 of the SFO showed that, other than the interests disclosed above in respect of certain directors (including the chief executive officer) (if any), the following parties had interests and short positions in the securities and underlying securities in the Bank:

證券權益

Interests in securities

名稱 Name	好倉 / 淡倉 Long / short position	身份 Capacity	普通股 股份數目 Number of ordinary shares	佔已發行股本 之百分比 Percentage of issued share capital
越秀金融控股有限公司 Yuexiu Financial Holdings Limited	好倉 Long	實益持有人 Beneficial owner	326,250,000	75
越秀企業(集團)有限公司 Yue Xiu Enterprises (Holdings) Limited	好倉 Long	受控制公司之權益 Interest of a controlled corporation	326,250,000	75
廣州越秀集團有限公司 (Guangzhou Yue Xiu Holdings Limited*)	好倉 Long	受控制公司之權益 Interest of a controlled corporation	326,250,000	75

附註 Note:

越秀金融控股有限公司為越秀企業(集團)有限公司全資擁有(「越秀企業」),而越秀企業則為廣州越秀集團有限公司全資擁有。

Yuexiu Financial Holdings Limited is wholly-owned by Yue Xiu Enterprises (Holdings) Limited ("Yuexiu"), and Yuexiu is wholly-owned by 廣州越秀集團有限公司 (Guangzhou Yue Xiu Holdings Limited*).

* for identification purpose only

除上述根據《證券及期貨條例》第336條所披露的本銀行證券及相關證券權益及淡倉外,於二零一四年六月三十日,本銀行並無接獲任何其他有關本銀行證券及相關證券權益及淡倉之通知。

Other than those interests and short positions in the securities and underlying securities in the Bank as disclosed above under Section 336 of the SFO, the Bank had not been notified of any other interests and short positions in its securities and underlying securities as of 30 June 2014.

遵守企業管治守則 COMPLIANCE WITH CORPORATE GOVERNANCE CODE

董事確認本銀行於截至二零一四年六月三十日止六個月之會計期內已遵守載於香港聯合交易所有限公司證券上市規則附錄十四之過往守則《企業管治常規守則》及經修改守則《企業管治守則》內之守則條文，惟：

1. 依據本銀行組織章程細則，當時的三分之一（或如董事人數除以三後所得之商數並非整數，則以最接近三分之一之數目計）董事，並自上次當選任期最長者，需於每次股東週年大會上輪值告退及重選。若於同日出任董事者，則以抽籤方式決定何人先行告退（除非他們自行達成協議）。由董事會額外委任為董事或填補董事會臨時空缺之人士，其董事任期僅至下屆股東週年大會止，屆時有資格於該週年大會參選連任（惟其不被視為輪值告退之董事或用以計算輪值告退董事之人數）。除根據那些守則條文 A.4.1 及 A.4.2 就有關委任非執行董事之指定任期及董事之輪值告退的建議運作方法之外，董事視此運作方法為一適合的選擇。
2. 於二零一四年一月一日至二零一四年二月十三日期間，有關提名人選予董事會作出委任事宜，除根據守則條文 A.5.1 由一個提名委員會處理之外，任何董事如認為合適，均有權推薦任何合適人選予董事會以及其他相關法定及監管機構考慮及批准委任為董事，該等人選需能對本銀行作出貢獻及履行對本銀行及其股東整體利益之責任。除根據守則條文 A.5.1 就有關提名委任董事的建議運作方法之外，董事視此運作方法為一適合的選擇。

董事會於二零一四年二月十四日成立一個名為提名委員會之董事會委員會，其職責及責任包括檢討董事會之多元性；以及物色具有適當資格可擔任董事之人選，並選擇提名擔任董事之人士或就有關選擇向董事會提出建議。

The directors confirm that, for the accounting period for the six months ended 30 June 2014, the Bank has complied with the former (Code on Corporate Governance Practices) and the revised (Corporate Governance Code) Code Provisions as set forth in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited except:

1. Under the Bank's Articles of Association, one-third (or, if the quotient resulting from the division of the number of directors by three is not a whole number, the number nearest one-third) of the directors for the time being, who have been longest in office since their last election, shall be subject to retirement by rotation and re-election at each annual general meeting. As between persons who became directors on the same day, those to retire shall (unless they otherwise agree between themselves) be determined by drawing lots. And as to those persons additionally appointed as directors or appointed as directors to fill casual vacancies by the board of directors, they shall hold office only until the next following annual general meeting and shall then be eligible for re-election (but not to be taken into account in determining the directors or the number of directors who are to retire by rotation) at that annual general meeting. The directors consider such practices to be appropriate alternatives to those recommended under Code Provisions A.4.1 and A.4.2.
2. During 1 January 2014 and 13 February 2014, as to the nomination of candidates for appointment to the board, instead of having a nomination committee in place under Code Provision A.5.1, any director was entitled to recommend for the consideration and, if thought fit, approval of the board, as well as other relevant supervisory and regulatory bodies, suitable candidates who can contribute to the Bank, and discharge their responsibilities in the interests of the Bank and its shareholders as a whole. The directors considered such a practice to be an appropriate alternative to that recommended under Code Provision A.5.1.

The board established a board committee on 14 February 2014 known as Nomination Committee whose duties and responsibilities include the review of the diversity of the board, and the identification of individuals suitably qualified to become directors and the selection or the making of recommendations to the board on the selection of individuals nominated for directorships.

遵守企業管治守則

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

3. 按照本銀行的《企業管治政策聲明》所列，董事應謹記，當有議題提呈予董事會向個別董事作集體審核、決策及批准時，各董事應不論其董事身份（不論為執行董事、非執行董事或獨立非執行董事）而自行作出判斷。各董事應貫徹避免任何利益衝突，並真誠行事以本銀行的整體利益為依歸。各董事應以謹慎、技巧及努力履行其職責，並僅就適當的企業目的而行使其權力。

根據本銀行的《企業管治政策聲明》董事會主席鼓勵各董事（不論為執行董事、非執行董事或獨立非執行董事）自由表達其意見，並於董事會全體成員會議時預留充足時間供各董事討論議題。倘若在董事會全體成員會議上，非執行董事（包括獨立非執行董事）與執行董事就任何討論議題持相反意見時，會議紀錄將清晰地反映有關情況。有鑑於此項既定運作方式，各董事均認為在董事會全體成員會議上向各董事進行這種自由公開討論更具成效；因此，並無需要進一步根據守則條文第 A.2.7 條所列，舉行非執行董事（包括獨立非執行董事）會議而沒有執行董事出席。

再者，本銀行已採用董事進行證券交易之守則，其標準不低於香港聯合交易所有限公司證券上市規則附錄十所列之上市發行人董事進行證券交易的標準守則（「證券交易標準守則」）。經本銀行具體查詢後，所有董事確認截至二零一四年六月三十日止六個月之會計期內已遵守證券交易標準守則及本銀行有關守則訂定之所需標準。

3. As set forth in the Bank's Policy Statement on Corporate Governance, the directors should bear in mind that despite their respective directorial classifications (as the case may be, as executive directors, non-executive directors or independent non-executive directors), each of them shall exercise his own judgement when matters are submitted to the board for the individual directors' collective review, decision and approval. The directors shall guard against any conflict of interest and act in good faith in the interests of the Bank as a whole at all times. They shall exercise due care, diligence and skill when performing their duties and shall use their powers for proper corporate purposes only.

In line with the Bank's Policy Statement on Corporate Governance, the Chairman has encouraged his fellow directors (be they executive directors, non-executive directors or independent non-executive directors) to freely express their views and has allowed sufficient time for discussion of issues at full board meetings. If, for example, the non-executive directors (including the independent non-executive directors) hold views contrary to those of the executive directors in respect of any matter discussed at a full board meeting, the minutes will have this reflected clearly. In the light of such an established practice, the directors are of the view that such open and free discussions at full board meetings among all the directors are more productive and, as such, there is no further need for the non-executive directors (including the independent non-executive directors) to hold meetings, under Code Provision A.2.7, without the presence of the executive directors.

Furthermore, the Bank has adopted a code for securities transactions by directors with terms no less exacting than those set out in the Model Code for Securities Transactions by Directors of Listed Issuers under Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Model Securities Transactions Code"). After specific enquiry by the Bank, all of the directors confirmed that, for the accounting period for the six months ended 30 June 2014, they had complied with the required standards as set out in both the Model Securities Transactions Code and the Bank's own code in question.

於香港聯合交易所有限公司及本銀行網站發佈業績 PUBLICATION OF RESULTS ON THE WEBSITES OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND THE BANK

載有香港聯合交易所有限公司證券上市規則指定之有關資料的本銀行二零一四年中期報告已在香港聯合交易所有限公司及本銀行網站發佈。

The Bank's Interim Report 2014, containing the relevant information required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, has been published on the websites of The Stock Exchange of Hong Kong Limited and the Bank.

經濟回顧

踏入二零一四年，環球經濟復甦進程緩慢，多國中央銀行仍維持實施量化寬鬆政策穩定經濟。美國自一月開始持續削減資產購買規模，惟表示其低利率政策將依然維持一段長時間。歐元區信貸市場疲弱及通脹長期處於低位，歐洲央行於六月進一步減息，首度進入存款負利率時代。日本繼續大舉推行量化寬鬆策略，以日圓貶值政策刺激通脹。

面對外圍環境仍然存在下行風險，香港經濟錄得溫和擴張，首季本地生產總值較去年同期實質增長2.5%。失業率於第二季錄得仍屬低水平之3.2%。香港政府在五月提出微調雙倍印花稅措施，一度刺激一手樓市銷售金額飆升，整體住宅物業樓價創出歷史新高數字。股市方面，上半年恒生指數波幅偏低，六月最後一個交易日收報約二萬三千一百點，微跌0.5%。

在全球經濟溫和復甦之環境下，內地經濟大致平穩運行，國務院擴大「定向下調存款準備金率」政策終於在六月九日出台。中國人民銀行當日宣佈，從本年六月十六日起，對符合一定要求之商業銀行下調人民幣存款準備金率0.5%，作為金融對實體經濟之支援。

美國於二零一四年初經歷嚴寒氣候衝擊，經濟增速比預期緩慢。美國聯邦儲備局於七月之議息會議後，宣佈再次縮減每月資產購買規模，每月量化寬鬆額度將降至二百五十億美元，並繼續維持聯邦基金利率目標範圍在零至四分一厘水平。

業績報告及溢利分析

以下概述本銀行截至二零一四年六月三十日止半年度按未經審核之綜合方式計算的業績，其中包括出售待出售資產之淨溢利，並於適當情況下呈列扣除出售創興銀行中心所得溢利（「扣除創興銀行中心溢利」）之數據，以反映核心業務之表現：

Economic Review

On entering 2014, the global economic recovery remains at a slow pace while various central banks continue to implement quantitative easing measures to stabilise the economy. Despite the cutting back of asset purchases since January in the United States, it has been announced that the low-interest rate policy would persist for quite a long period of time. Amid weak credit market and a prolonged low inflation in the Eurozone, the European Central Bank further lowered the interest rates in June and introduced negative interest rates for the first time. Japan continued to launch a series of quantitative easing measures to induce inflation with its weaker yen policy.

Against the sagging risk remaining in the macroeconomic environment, the Hong Kong economy expanded moderately. Gross domestic product in the first quarter grew by 2.5% in real terms compared with that of the same period last year. The unemployment rate for the second quarter was recorded at still a low level of 3.2%. The Hong Kong Government proposed to fine-tune the double stamp duty measure in May and drove the sales of first-hand properties, sending the overall residential property price to a record high figure. On the stock market front, the Hang Seng Index zigzagged in a narrow range for the first half of the year and closed at around 23,100 on the last trading day in June, down slightly by 0.5%.

With the moderately reviving economy across the globe and the Mainland economy in a rather good shape, the policy to targetedly lower the required reserve ratio by the State Council was eventually promulgated on 9 June. On the same day, the People's Bank of China announced to cut the Renminbi required reserve ratio by 0.5% for all commercial banks that meet prudent requirements starting from 16 June as a support from the finance sector to the real economy.

Hit by the severe weather in early 2014, the US economy was growing slower than expected. After its rate-fixing meeting in July, the Federal Reserve Board announced again to further cut the monthly asset purchases and reduce the level of quantitative easing to US\$25 billion per month and keep the target range for the federal funds rate at 0% to 0.25%.

Results Announcement and Profit Analysis

The results for the six months ended 30 June 2014 of the Bank, on an unaudited and consolidated basis, are summarised below and as the results included net gains on disposal of assets held for sale, wherever appropriate, figures excluding the profit from the disposal of Chong Hing Bank Centre ("excluding profit from CHBC") are shown to reflect the performance of the core business lines:

主席報告書

CHAIRMAN'S STATEMENT

		六月三十日止六個月 Six months ended 30 June		
		2014	2013	
		港幣千元 HK\$'000	港幣千元 HK\$'000	
		(未經審核)	(未經審核)	
		(Unaudited)	(Unaudited)	
		(除特別註明外)	(除特別註明外)	
主要財務數據	Key Financial Data	(unless otherwise specified)	(unless otherwise specified)	變動 百分比 Variance %
1. 未計算減值之淨營業溢利	1. Net operating profit before impairment	407,846	335,191	+21.68
2. 扣除創興銀行中心溢利之股東應佔溢利	2. Profit attributable to shareholders excluding profit from CHBC	387,726	276,307	+40.22
3. 扣除創興銀行中心溢利之股東資金回報率	3. Return on equity excluding profit from CHBC	9.85%	7.40%	+33.11
		(按年計)	(於二零一三年)	
		(annualised)	(for year 2013)	
4. 扣除創興銀行中心溢利之每股盈利	4. Earnings per share excluding profit from CHBC	港幣 0.89 HK\$	港幣 0.64 HK\$	+40.22
5. 淨利息收入	5. Net interest income	619,324	475,738	+30.18
6. 淨息差	6. Net interest margin	1.52%	1.19%	+27.73
7. 淨費用及佣金收入	7. Net fee and commission income	99,762	105,877	-5.78
8. 淨買賣收入	8. Net trading income	36,898	42,563	-13.31
9. 其他營業收入	9. Other operating income	67,277	69,266	-2.87
10. 營業支出	10. Operating expenses	415,415	358,253	+15.96
11. 收入與開支比率	11. Cost-to-income ratio	50.46%	51.66%	-2.32
12. 貸款減值準備 - 淨回撥金額(準備)	12. Impairment allowances on loans and advances - Net amounts reversed (allowances)	44,212	(17,592)	-351.32
13. 客戶貸款總額	13. Total loans and advances to customers	48,546,009	45,120,214	+7.59
			(於二零一三年十二月)	
			(as of December 2013)	
14. 減值貸款比率	14. Impaired loan ratio	0.06%	0.04%	+50.00
			(於二零一三年十二月)	
			(as of December 2013)	
15. 貸款減值撥備覆蓋率	15. Provision coverage of impaired loans and advances	737.23%	1,089.83%	-32.35
			(於二零一三年十二月)	
			(as of December 2013)	
16. 經重組貸款比率	16. Rescheduled loan ratio	0.03%	0.58%	-94.83
			(於二零一三年十二月)	
			(as of December 2013)	
17. 客戶存款總額	17. Total customer deposits	72,497,665	71,164,904	+1.87
			(於二零一三年十二月)	
			(as of December 2013)	
18. 貸款對存款比率	18. Loan-to-deposit ratio	59.76%	57.25%	+4.38
			(於二零一三年十二月)	
			(as of December 2013)	
19. 資產總額	19. Total assets	86,827,388	85,188,087	+1.92
			(於二零一三年十二月)	
			(as of December 2013)	
20. 每股資產淨值	20. Net asset value per share	港幣 18.36 HK\$	港幣 17.77 HK\$	+3.31
		(未扣除中期現金股息)	(於二零一三年十二月)	
		(before interim cash dividend)	未扣除末期現金股息)	
			(before final cash dividend	
			as of December 2013)	
21. 總資本比率	21. Total capital ratio	14.97%	14.57%	+2.75
			(於二零一三年十二月)	
			(as of December 2013)	
22. 一級資本比率	22. Tier 1 capital ratio	11.42%	10.82%	+5.55
			(於二零一三年十二月)	
			(as of December 2013)	
23. 普通股權一級資本比率	23. Common Equity Tier 1 capital ratio	11.42%	10.82%	+5.55
			(於二零一三年十二月)	
			(as of December 2013)	
24. 平均流動資金比率	24. Average liquidity ratio	38.94%	42.28%	-7.90

主要財務數據分析

按未經審核之綜合方式計算，於二零一四年上半年，未計算減值之淨營業溢利為港幣 4.08 億元，較去年同期增加 21.7%。由於總資產按年增加 6.3%、其中貸款及其他賬項增加 12.6% 及淨息差由二零一三年上半年 1.19% 擴闊 33 個基點至 1.52%，淨利息收入增加 30.2%。淨息差較二零一三年下半年改善及上升 18 個基點。淨利息收入之增幅主要來自貸款利息收入及存放於銀行同業和其他財務機構利息收入之增長。

營業支出較去年同期增加 16%，主要由於支付創興銀行中心租金，而該物業已於二零一四年二月十九日出售。二零一四年上半年的新增貸款減值準備為港幣 3,000 萬元，與去年同期相若，並因成功向多名客戶收回款項而回撥貸款減值準備合共港幣 7,400 萬元。

股東應佔溢利為港幣 23.37 億元，經扣除創興銀行中心溢利後為港幣 3.87 億元，較去年同期增加 40%，折算每股盈利港幣 0.89 元，按年計股東資金回報率為 9.85%。

Analysis of Key Financial Data

For the first half of 2014, on an unaudited, consolidated basis, the net operating profit before impairment was HK\$408 million and improved by 21.7% from the corresponding period in previous year. Net interest income increased by 30.2% as total assets rose by 6.3% year on year with advances and other accounts increasing by 12.6% and net interest margin widened 33 basis points from 1.19% for the first half of 2013 to 1.52%. Compare to the second half of 2013, net interest margin improved and rose by 18 basis points. The increases in interest income from loans and advances and placements with banks and other financial institutions contributed to most of the growth in net interest income.

Operating expenses rose by 16% from the corresponding period in previous year mainly due to the lease payment for Chong Hing Bank Centre, which was sold on 19 February 2014. New impairment allowances on loans and advances at HK\$30 million in the first half of 2014 were similar to those for the corresponding period in previous year, and a total of HK\$74 million of impairment allowances on loans and advances was reversed after recoveries from various customers.

Profit attributable to shareholders amounted to HK\$2,337 million and after excluding the profit from CHBC, amounted to HK\$387 million, an increase of 40% over that for the corresponding period in previous year, translating into earnings of HK\$0.89 per share and annualised return on equity of 9.85%.

主席報告書 CHAIRMAN'S STATEMENT

與二零一三年十二月三十一日比較，二零一四年六月三十日的客戶貸款總額上升 7.6% 至港幣 485.46 億元，其中二零一四年上半年用於香港之貸款增加 3%、貿易融資增加 83%，而用於香港以外之貸款減少 4%。貿易融資增加主要由於因應內地信用良好的機構發出之信用狀進行更多票據再貼現所致。計入資產負債表的內地非銀行風險承擔輕微上升 3%，主要涉及在香港上市的相當大型內地實體轄下之機構。本銀行一直維持嚴謹的信用風險管理系統。在持續嚴密監察下，本銀行的貸款維持高質素。減值貸款比率為 0.06% 的相對較低水平，經重組貸款比率為 0.03%，而貸款減值撥備覆蓋率仍處於 737.23% 的穩健水平。客戶存款總額為港幣 724.98 億元，保持平穩。貸款對存款比率由二零一三年十二月之 57.25% 上升至二零一四年六月之 59.76%，平均流動資金比率按年下降 7.9% 至 38.94%。

總資本比率由二零一三年十二月之 14.57% 升至二零一四年六月之 14.97%，因股東應佔溢利有所改善及創興證券有限公司提供之中期股息促使本銀行加速資本增長。一級資本比率為 11.42%，而普通股權一級資本比率亦為 11.42%。二零一四年上半年總資產增加 1.9% 至港幣 868.27 億元。本銀行於二零一四年六月三十日之每股資產淨值（未扣除經宣派之二零一四年中期現金股息）為港幣 18.36 元。

總括而言，本銀行之核心業務及財政穩固及健全、資產質素良好、減值貸款比率低及撥備覆蓋率高、以及資本充足比率及流動資金比率均遠高於相關法定要求。

As of 30 June 2014, compared with the figures as of 31 December 2013, total loans and advances to customers increased by 7.6% to HK\$48,546 million with loans for use in Hong Kong increasing by 3%, trade finance increasing by 83% and loans for use outside Hong Kong reducing by 4% in the first half of 2014. The growth in trade finance was mainly related to more bills rediscounting made under letters of credit issued by credit strong counterparties in the Mainland. Non-bank Mainland on-balance sheet exposure showed modest growth of 3% and the increases were mainly attributable to corporations which are part of sizeable Mainland entities listed in Hong Kong. We continue to maintain a robust credit risk management system. Through ongoing close monitoring, the quality of our loans and advances remained high. Impaired loan ratio was at a considerably low level of 0.06% and rescheduled loan ratio at 0.03%, while provision coverage of impaired loans and advances stood at a solidly comfortable level of 737.23%. Total customer deposits remained stable at HK\$72,498 million. Loan-to-deposit ratio increased from 57.25% in December 2013 to 59.76% in June 2014 and average liquidity ratio decreased by 7.9% to 38.94% year on year.

Total capital ratio increased from 14.57% in December 2013 to 14.97% in June 2014 after the improvement in profit attributable to shareholders and an interim dividend from Chong Hing Securities Limited contributed to the growth in the Bank's capital base. The Tier 1 capital ratio was at 11.42% and the Common Equity Tier 1 capital ratio was also at 11.42%. Total assets increased by 1.9% in the first half of 2014 to HK\$86,827 million. The Bank's net asset value per share (before the payment of the interim cash dividend declared for 2014) was HK\$18.36 as of 30 June 2014.

Overall, the Bank's core business lines and financial health are strong and sound, asset quality good, impaired loan ratio low, provision coverage high, and capital adequacy and liquidity ratios well above the relevant statutory requirements.

中期股息

董事會認為應審慎維護本銀行資本，以更有效地符合《巴塞爾協定三》之新規定。就此，董事會決議宣派截至二零一四年六月三十日止六個月中期現金股息每股港幣0.19元，並定於二零一四年九月二十六日（星期五）派發予二零一四年九月十九日（星期五）列於本銀行股東名冊內之股東（二零一三年中期現金股息：每股港幣0.14元已於二零一三年九月二十六日派發）。

業務回顧

企業及零售銀行

貸存業務

隨着香港政府去年推出樓市監控措施之影響，樓市交投持續放緩，惟本銀行於二零一四年上半年之住宅按揭貸款餘額較去年同期仍錄得合理升幅。存款業務方面，本銀行持續發展在各社區之個人客戶及中小企業客戶群，適時推出產品及服務推廣，藉以建立長期存款之來源，並擴大本銀行之客戶基礎。零售信貸業務方面，本銀行在分行開闢全新之服務申請渠道，逐步擴展經營規模，收入按年錄得雙位數字增長。

企業貸款業務方面，本銀行透過多元化之銀行服務為香港及內地企業提供融資，同時配合調整息率之策略，藉以擴充客戶群及提升盈利效益。本銀行於二零一四年上半年之企業貸款總額、企業貸款利息收入及淨息差均較去年同期錄得增長。此外，本銀行繼早前參與香港政府信貸保證計劃，現亦全力支持由香港按揭證券有限公司推出之「中小企融資擔保計劃」，以拓展中小企業客戶基礎。

本銀行將繼續投放資源，積極擴展中小企業客戶群，加強跨境貿易及資本開支融資業務，亦全力支持本地企業發展其國內業務。憑藉本銀行審慎貸款原則，以及積極吸納本地優質客戶之策略，務求為股東帶來更佳回報。

Interim Dividend

The board has considered that it is prudent to preserve the Bank's capital so as to better satisfy the new requirements under "Basel III". As such, the board has declared that the interim cash dividend of HK\$0.19 per share for the six months ended 30 June 2014 be payable on Friday, 26 September 2014 to shareholders whose names appear in the Register of Members of the Bank on Friday, 19 September 2014 (2013 interim cash dividend: HK\$0.14 per share paid on 26 September 2013).

Business Review

Corporate and Retail Banking

Loan and Deposit Business

The property market remained sluggish as a result of tightened property regulations implemented by the Hong Kong Government last year. Nevertheless, the Bank's residential mortgage loan balance recorded reasonable growth during the first half of 2014 compared with that of the same period last year. On the deposit business front, the Bank continued to explore its clientele of personal customers and the small and medium-sized enterprises ("SME") customers in the community and rolled out timely product and service promotions to establish a sustained stream of deposit and expand its clientele. On the retail loan business front, the Bank achieved double digit growth year-on-year in income through introducing new distribution channels at the branches to gradually grow its business scale.

In respect of corporate loan business, the Bank provided financing for enterprises in Hong Kong and the Mainland by offering proactive and diversified banking services. Coupled with the strategic adjustment of interest rates, the Bank aimed to expand its clientele and enhance profitability. During the first half of 2014, the Bank registered an increase in terms of total volume of corporate loans, interest income and net interest margin compared with those of the same period last year. Further to supporting the Hong Kong Government's Loan Guarantee Scheme for the SME, the Bank also actively participated in the "SME Financing Guarantee Scheme" of the Hong Kong Mortgage Corporation Limited to enlarge its SME client base.

The Bank will continue to allocate resources in a move to actively expand its SME clientele and strengthen its cross-border trade and capital expenditure financing business. The Bank will also fully support local enterprises to expand their business in China. Maintaining a prudent lending approach and the proactive strategy to source quality customers locally, the Bank endeavours to generate better returns for its shareholders.

主席報告書 CHAIRMAN'S STATEMENT

卡業務

二零一四年上半年，本銀行信用卡業務包括信用卡發卡量、簽賬金額、應收賬款及商戶收單業務均較去年同期錄得增長；而整體商戶收單業務更按年錄得約25%升幅，當中銀聯收單業務增長強勁，升幅接近60%。

本銀行於二零一四年首季繼續推出「雙卡行」推廣計劃，市場反應熱烈，客戶同時申請銀聯雙幣信用卡及其他品牌之創興信用卡，可享有更豐富禮品。

本銀行將繼續拓展信用卡及商戶收單業務，以維持良好之業務增長。

財富管理業務

零售投資服務方面，本銀行以基金銷售為主導，銷售額較去年同期錄得不俗增長。而私人銀行服務自二零一三年中推出以來進展良好，帶動固定收益投資產品錄得增長，同時本銀行亦逐步開發結構性投資產品供客戶選購。

未來本銀行將持續豐富投資產品之選擇，加強交叉銷售，促進財富管理業務穩步增長。

資產管理業務

本銀行於二零一三年着手規劃「人民幣合格境外機構投資者」(RQFII)之業務，並於二零一四年一月獲批人民幣十億元之投資額度。及後成立資產管理部及相關平台，負責整體額度之規劃與執行，專戶理財業務計劃將於二零一四年第四季推出。因應市場趨勢，RQFII為資產管理業務之首發產品，未來將推出相關產品。此外，資產管理業務並不侷限於單一市場，未來將聚焦於非傳統式之創新業務，增加結構化設計特色，兼容不同客戶層之理財需求。

Card Business

For the first half of 2014, the Bank's credit card business recorded growth in the number of credit cards issued, spending amount, accounts receivable and merchant-billed turnover compared with those of the same period last year. Overall merchant-billed turnover registered an increase of approximately 25% on a year-on-year basis. In particular, the turnover for UnionPay cards alone attained a remarkable growth of nearly 60%.

In the first quarter of 2014, the Bank continued its well-received "Dual Card Program". Under the program, customers were rewarded with fabulous treats upon successful application for UnionPay Dual Currency Credit Card together with any other Chong Hing credit card.

To maintain its strong business growth, the Bank will continue to develop its credit card and merchant acquiring businesses.

Wealth Management Business

On the retail investment business front, the Bank focused on the sales of funds and recorded solid sales growth compared with that of the same period last year. Private banking services performed satisfactorily since its launch in mid-2013, driving the growth of fixed-income investment products. Meanwhile, the Bank also gradually developed structured investment products to provide customers with a variety of choices.

Looking forward, the Bank will endeavour to achieve sound development of its wealth management business through diversifying its product mix and strengthening cross-selling.

Asset Management Business

The Bank has formulated the business of Renminbi Qualified Foreign Institutional Investor ("RQFII") since 2013. A RMB1 billion investment quota was granted in January 2014. The Asset Management Department and its platform were subsequently established to manage the design and execution of such a quota aiming to launch RQFII discretionary account services in the fourth quarter of 2014. To respond to the market dynamics, RQFII will be the first launch of the Bank's asset management business with subsequent development and launching of relevant products going forward. Furthermore, the asset management business will not be limited to any sole market. The Bank will focus on non-conventional asset management innovation by enhancing structural features to satisfy the demand of various customers in financial management.

國內業務

本銀行開設汕頭分行廣州支行之申請，已取得監管機構之批准，預計於二零一四年十月中旬開業。隨着廣州支行之成立，本銀行將繼續積極設立國內營業網點。

跨境人民幣業務方面，本銀行跨境貿易人民幣結算業務已穩定開展，同時積極與同業合作，加強中港兩地聯動，客戶層面亦不斷擴闊。現時焦點是擴展跨境貿易融資及人民幣貸款業務。本銀行密切跟隨中央政府引入新的人民幣政策及不斷開發新產品，以迎合市場對人民幣產品之需要。再者，本銀行澳門分行已獲得澳門金管局批准開辦跨境貿易人民幣結算業務，讓整體業務發展更全面。

財資業務

本銀行之財資業務主要包括貨幣市場操作、外匯服務、債務證券投資及本銀行整體之資金運用管理，這些業務均在審慎之風險管理下進行。

鑑於外圍經濟環境不斷演變，本銀行一直密切監控市場波動，以管理流動性並提升資產回報。本銀行將繼續以存款證發行計劃及回購協議作為管理負債之工具。

人民幣業務方面，本銀行將繼續提供全面性之人民幣財資產品及服務，涵蓋個人及企業銀行業務。

證券業務

二零一四年上半年，香港證券市場整體表現較去年同期遜色，交投持續淡靜。本銀行全資附屬公司創興證券有限公司（「創興證券」）於上半年賬戶數目較去年同期錄得溫和增長，客戶使用電子渠道下單比重亦較去年同期上升 6.4%，整體佣金比率維持穩定。雖然零售證券業務市場競爭激烈，惟創興證券具效率及優質之證券服務仍是於業界內競爭優勢之一。

Mainland Operations

Regulatory approvals of the application for opening the Bank's Guangzhou Sub-branch of the Shantou Branch have been obtained. With the opening of the Guangzhou Sub-branch, which is expected to commence operation in mid-October 2014, the Bank will continue to actively expand its business network in the Mainland.

On the cross-border Renminbi business front, with its cross-border trade Renminbi clearing business making steady progress, the Bank has actively engaged in cooperation with its peers to strengthen the linkage between Hong Kong and the Mainland. The customer base has also continued to expand as a result. Current focus is to expand cross-border trade finance and Renminbi loan business. The Bank closely tracks the new Renminbi policies introduced by the Central Government and will continue to develop new products to cater for the market needs for Renminbi products. In addition, the Bank has obtained approval for operating its cross-border trade Renminbi clearing business for its Macau Branch to attain more comprehensive development of its business as a whole.

Treasury Activities

Treasury activities mainly comprised money market operations, foreign exchange services, investments in debt securities and the overall liquidity management of the Bank. All these activities were carried out under prudent risk management.

In view of the changing macroeconomic environment, the Bank has been closely monitoring market volatility to manage its liquidity and enhance the return on assets. The certificate of deposit programme and repurchase agreements will continue to be used to manage the Bank's liabilities.

In the area of Renminbi business, the Bank continued to offer a comprehensive range of treasury products and services in Renminbi, covering both personal and corporate banking businesses.

Securities Business

For the first half of 2014, the overall performance of the Hong Kong stock market was less favourable than that in the same period of last year and trading remained quiet. Chong Hing Securities Limited ("Chong Hing Securities"), a wholly-owned subsidiary of the Bank, recorded moderate growth in the number of accounts in the first half of the year, and the percentage of securities trading via electronic means by customers increased by 6.4% compared with that in the same period of last year. Total commission rate remained steady. In the face of fierce competition in the retail securities market, Chong Hing Securities is well-positioned in the industry leveraging on its efficient and quality securities services.

主席報告書 CHAIRMAN'S STATEMENT

保險業務

本銀行全資附屬公司創興保險有限公司(「創興保險」)於二零一四年上半年之盈利表現理想。展望下半年，創興保險將透過集團強大之業務網絡，繼續積極拓展保險業務，同時提供更全面及優質服務，創造更佳業績。

企業責任

本銀行致力於為客戶提供全面及優質銀行服務，不斷強化產品服務範圍、優化分行服務環境及網上銀行服務，繼續為客戶提供更高質素、便捷之銀行服務。

本銀行積極參與及支持慈善團體之公益活動，於二零一四年第七度榮獲香港社會服務聯會嘉許「商界展關懷」標誌。

獎項

本銀行六度榮膺由香港中小型企業總商會舉辦之「中小企業最佳拍檔獎」，本銀行在中小企業市場之地位獲業界一致確認。

二零一四年三月，本銀行連續第六年榮獲紐約梅隆銀行頒贈「清算直通處理付款格式卓越獎」，獲獎指標為本銀行之超卓清算報文標準化，以及美元報文由電腦全自動清算而不需經由人手修正程序直接付款高達95%以上，服務備受肯定。

企業管治

本銀行充份明白符合相關法規和監管機構規定，以及維持良好企業管治水平對本銀行之營運效能及效率極為重要。因此，本銀行已投入不少資源，並採取及執行相關措施，確保符合相關法規和監管機構規定，以及維持高水平的企業管治常規。

Insurance Business

Chong Hing Insurance Company Limited (“Chong Hing Insurance”), a wholly-owned subsidiary of the Bank, recorded satisfactory growth in revenue compared with that of the same period last year. Moving forward, Chong Hing Insurance will seek further growth by expanding its insurance business proactively capitalising on the Bank’s extensive business network and offer a more comprehensive range of quality services to customers.

Corporate Responsibility

The Bank is committed to offering customers with a comprehensive range of high quality services, the Bank continues to strengthen its service scope and optimise its branch services and internet banking with a view to providing enhanced quality and efficient banking services to our customers.

The Bank has also been actively participating in and supporting activities of charitable organisations. In this connection, it was awarded the “Caring Company” logo by the Hong Kong Council of Social Service for the seventh year in 2014.

Awards

The Bank’s position in the SME market was highly recognised by the industry, and received the “Best SME’s Partner Award” from the Hong Kong General Chamber of Small and Medium Business for the sixth time.

In March 2014, the Bank received the “Straight Through Processing (STP) Award” from the Bank of New York Mellon for the sixth consecutive year. The award recognised the Bank’s outstanding performance in payment formatting and a high STP rate of over 95% in fully-automated USD payment processing without manual intervention.

Corporate Governance

The Bank is well aware that complying with the relevant statutory and regulatory requirements and maintaining good corporate governance standards are imperative to the effective and efficient operation of the Bank. The Bank has, therefore, deployed considerable resources, as well as adopted and implemented relevant measures, to ensure that the relevant statutory and regulatory requirements are complied with and that a high standard of corporate governance practices is maintained.

經濟展望

美國、歐元區及日本等全球主要經濟體系皆採取寬鬆之貨幣策略以挽救經濟，惜各國復甦勢頭依然相對緩慢，環球經濟依然不景。

儘管世界貨幣格局多呈現寬鬆基調，中國之經濟政策仍以穩健為主。中國經濟增速連續三年減慢，中央政府在穩增長與經濟改革之間保持平衡，對經濟實行區間調控、定向調控，保證今年經濟增長目標下限不少於 7.5%，並加強重視結構性改革，擴大開放市場，實現中國經濟長期保持中高速度增長。

外圍經濟環境變化不定，加上面對息率預期及國際資金流向之風險，香港政府在維持本港經濟、金融及就業穩定之同時，繼續與中央政府保持緊密發展之夥伴關係，互信互重，實現雙贏之金融合作。二零一四年四月，滬港股票交易機制試點（「滬港通」）原則上獲准開展，滬港通將容許上海及香港合資格之個人及機構投資者，直接跨境參與對方股票市場之交易，促進市場成熟穩步發展，增加人民幣資金於在岸及離岸市場間之雙向循環，進一步提高香港離岸人民幣市場之流動性。此外，中央政府財政部連續第六年在香港發行人民幣國債，二零一四年發行規模高達人民幣二百八十億元，為國債於香港發行更常規化之體現，並進一步鞏固及提升香港作為國際金融中心及離岸人民幣業務中心之地位。

Economic Outlook

Despite that major economies across the globe including the United States, Eurozone and Japan are implementing monetary easing stimulus to ease recession pain, the momentum of recovery in various countries is still relatively slow, and the global economy has not yet come out of the woods.

While the worldwide monetary patterns mainly display an easing tone, China continues to take a firm approach towards its economic policies. As China records a slowdown in economic growth for the third consecutive year, the Central Government strives to maintain a balance between pursuing steady growth and economic reforms and, through executing austerity measures at appropriate intervals and targeted sectors of the real economy, ensures that the economic growth target for this year will be no less than 7.5%. The Central Government puts efforts into implementing structural reforms and expanding its markets with an aim to achieving medium to fast growth for the long-term economic development in China.

Given the changing macroeconomic environment, coupled with the expected rise in interest rates and the risks involved in the flow of international funds, the Hong Kong Government continues to maintain a close working and trusting relationship with the Central Government to achieve win-win cooperation on the basis of securing stability in the Hong Kong economy, finance sector and employment. In April 2014, approval-in-principle for the pilot programme for establishing mutual stock market access between Shanghai and Hong Kong (Shanghai-Hong Kong Stock Connect) was granted to allow mutual access directly by qualified individual and institutional investors in Shanghai and Hong Kong in the two markets, facilitating the steady development of two mature markets, increasing the two-way movement of Renminbi funds onshore and offshore and further enhancing the liquidity of the Hong Kong offshore Renminbi market. In addition, the Ministry of Finance of the Central Government announced the issuance of Renminbi sovereign bonds in Hong Kong for the sixth consecutive year, of which the issue size in 2014 amounted to RMB28 billion, and made Renminbi sovereign bond issuance in Hong Kong a routine practice. This also further consolidated and enhanced Hong Kong's position as an international financial centre and offshore Renminbi business centre.

與越秀集團之融合

自二零一四年二月十四日，本銀行成為越秀集團新成員，廣州越秀集團有限公司為一家廣州市人民政府國有資產監督管理委員會監管下的全資國有企業，是廣州市資產規模最大、總體經濟效益位居前列之國有企業集團。因此，本銀行將擁有更大發展潛力。五月二十九日，廣東省官員一行到本銀行調研越秀集團及本銀行之發展情況，強調本銀行需要積極吸收、借鑒同業銀行方面之先進經驗，充分發揮作為香港及內地之橋樑樞紐作用，努力把本銀行打造成高端理財平台，提升自身品牌形象及市場地位，為港粵金融合作作出更大貢獻。此外，六月二十至二十二日，本銀行與越秀集團旗下其他多間金融附屬公司參與於廣州舉行之「第三屆中國(廣州)國際金融交易·博覽會」。本銀行於博覽會上，展示之業務範圍包括跨境商業銀行服務、資本投資者入境計劃賬戶服務、預付卡及網上投資理財平台等，藉着與多間國際金融機構一同參展，獲得與業界及市民大眾互相交流之機會，為未來造就業務發展良機。

展望將來，本銀行會把握越秀集團本身優勢，積極發展銀行業務，重點建設人民幣跨境業務、中小企業金融服務及財富管理，並加速擴展國內營業網點，迎接創新發展之新一頁。

Integration with Yue Xiu Group

The Bank has been a new member of Yue Xiu Group since 14 February 2014. Guangzhou Yue Xiu Holdings Limited, a wholly state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the Guangzhou Municipal People's Government, is the largest state-owned enterprise group in Guangzhou in terms of asset size with leading performance in overall economic efficiency. With this connection, there is tremendous growth potential for the Bank. On 29 May, government officials of Guangdong Province visited the Bank to look into the development between Yue Xiu Group and the Bank. The delegation stressed that the Bank should actively learn from and model after the successful experiences of its peers and fully capitalise on its position as the bridge connecting Hong Kong and the Mainland with a view to developing itself into a high-end financial platform with enhanced branding and market niche, which is conducive to facilitating the financial cooperation between Hong Kong and Guangdong. In addition, the Bank together with a number of Yue Xiu Group's other financial subsidiaries participated in the 3rd China (Guangzhou) International Finance Expo held in Guangzhou from 20 June to 22 June. At the expo, the Bank displayed its well-diversified portfolio of services including cross-border commercial banking services, account services for Capital Investment Entrant Scheme, prepaid card business, and online investment and financial platform. Participating in the expo with a number of internationally recognised financial institutions allowed the Bank to interact with the peers and the public at large, creating growth opportunities for business in the future.

Going forward, the Bank will capitalise on the inherent strengths of Yue Xiu Group to actively expand the banking business. To start a new chapter of innovative development, the Bank will continue to expand its business with a focus on building Renminbi cross-border business, SME financial services and wealth management, and accelerate the further expansion of business network in the Mainland.

更改標誌

為反映本銀行之新股權結構，「創興銀行」標誌將由  創興銀行 Chong Hing Bank (「現行綜合標誌」)，改併入越秀標誌 () 為  創興銀行 Chong Hing Bank (「新綜合標誌」)。

越秀集團品牌圖形印記以越秀集團英文首字母“Y”和卓越 (Excellent) 的英文首字母“E”演化成一隻翱翔天際的鯤鵬，體現了越秀集團不斷進步、追求卓越的價值觀；而“Y E”圖形印記以金色為主色調，呈現了越秀品牌應有的卓越之感。




本銀行將於未來數月開始逐步將新綜合標誌取代現行綜合標誌，秉承並延伸越秀集團超越與務實兼顧的品牌主基調，除保持本銀行自一九四八年成立以來的品牌價值，亦同時結合越秀集團的品牌價值，標誌着本銀行跟越秀集團猶如輝煌的鯤鵬展翅，寓意穩健的發展勢頭與鯤鵬契合，繼續為廣大的客戶提供優質及便捷的銀行服務。

隨着本銀行汕頭分行廣州支行預計於二零一四年十月中旬開業，該支行將成為本銀行首間使用新綜合標誌之新單位。按照更改本銀行標誌之時間表，預期二零一四年年底，本銀行將全面使用新綜合標誌。

謹致謝忱

本人謹在此向董事會各成員致以由衷謝意，感謝諸位成員之卓見及寶貴經驗，引領本銀行在實踐越秀集團商業策略之同時，繼續秉承本銀行穩健之公司管治理念，締造更優越之發展前景。最後，本人謹代表董事會全人，答謝管理層及全體員工克盡厥職，上下一心為本銀行提供專業服務，貢獻良多，並藉此機會對給予本銀行信任與支持之廣大股東、客戶及業務夥伴衷心致謝。

Change of Logo

To reflect the new ownership structure of the Bank, the “Chong Hing Bank” logo will be changed from  創興銀行 Chong Hing Bank (the “Existing Composite Logo”) to  創興銀行 Chong Hing Bank (the “New Composite Logo”) with the Yue Xiu logo () incorporated therein instead.

The Yue Xiu logo consists of the initial “Y” representing Yue Xiu Group and the initial “E” representing the word “Excellent”, tactfully morphed into a roc soaring into the sky to showcase the values of Yue Xiu Group, continuously progressing to achieve excellence. With golden colour as the main tone, the Yue Xiu logo exhibits the pursuit of excellence most apt for the Yue Xiu brand.

In the coming months, the Bank will start replacing the Existing Composite Logo with the New Composite Logo, which aligns with and extends the theme of the Yue Xiu brand in stressing both transcendence and pragmatism. This fusion between the brand value of the Bank since its establishment in 1948 and the brand value of Yue Xiu Group signifies that the Bank will, with the backing of Yue Xiu Group, keep on pursuing steady development like a roc with open wings while continuing to provide quality and convenient banking services to the customers.

In the light of the expected opening of the Bank’s Guangzhou Sub-branch of the Shantou Branch in mid-October 2014, that sub-branch will be the first new entity to use the New Composite Logo. According to the timetable for changing the Bank’s logo, it is expected that the New Composite Logo will be fully launched by the Bank towards the end of 2014.

Sincere Acknowledgements

I would like to express my sincerest appreciation to my fellow directors for their valuable insight and experience in leading the Bank to execute Yue Xiu Group’s business strategy and upholding the Bank’s principle of achieving sound corporate governance to create promising growth prospects. Last but not least, on behalf of the Board, I would like to express my heartfelt gratitude to our management and staff members for their commitment and dedication in providing professional services and making positive contributions to the Bank, and also to our shareholders, customers and business partners for their continued trust and support.

中期財務資料之審閱 REVIEW OF INTERIM FINANCIAL INFORMATION

此中期財務資料是未經審核的。此中期財務資料已經羅兵咸永道會計師事務所按照香港會計師公會頒佈之《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」進行審閱，及已經本銀行審計委員會審閱。

This interim financial information is unaudited, but has been reviewed by Messrs PricewaterhouseCoopers, 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, and the Bank’s Audit Committee.

董事會 BOARD OF DIRECTORS

於本中期報告日(即二零一四年八月七日)：

As of the date of this interim report (namely, 7 August 2014):

- 本銀行之三位執行董事為梁高美懿女士(副主席兼董事總經理)、劉惠民先生(行政總裁)及廖鐵城先生(副行政總裁)；
- the three Executive Directors of the Bank are Mrs Leung Ko May Yee Margaret (Deputy Chairman and Managing Director), Mr Lau Wai Man (Chief Executive Officer) and Mr Don Tit Shing Liu (Deputy Chief Executive Officer);
- 五位非執行董事為張招興先生(主席)、朱春秀先生、王恕慧先生、李鋒先生及周卓如先生；以及
- the five Non-executive Directors are Mr Zhang Zhaoxing (Chairman), Mr Zhu Chunxiu, Mr Wang Shuhui, Mr Li Feng and Mr Alfred Cheuk Yu Chow; and
- 四位獨立非執行董事為謝德耀先生、鄭毓和先生、馬照祥先生及李家麟先生。
- the four Independent Non-executive Directors are Mr Wanchai Chiranakhorn, Mr Cheng Yuk Wo, Mr Andrew Chiu Cheung Ma and Mr Lee Ka Lun.

承董事會命
張招興
主席

By Order of the Board
Zhang Zhaoxing
Chairman

二零一四年八月七日

7 August 2014

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