



大新銀行有限公司
DAH SING BANK, LIMITED

Interim Financial Disclosure Statement
for the six months ended 30 June 2021

截至2021年6月30日止六個月之
中期財務披露報表

DSB

Together
We Progress
and Prosper

同步 更進步

未經審核之綜合收益賬	Unaudited Consolidated Income Statement	2
未經審核之綜合全面收益表	Unaudited Consolidated Statement of Comprehensive Income	3
未經審核之綜合財務狀況表	Unaudited Consolidated Statement of Financial Position	4
未經審核之綜合權益變動表	Unaudited Consolidated Statement of Changes in Equity	5
未經審核之綜合現金流量結算表	Unaudited Consolidated Statement of Cash Flows	7
未經審核之中期財務披露報表附註	Notes to the Unaudited Interim Financial Disclosure Statement	8
財務比率	Financial Ratios	63
集團及業務概覽	Corporate and Business Overview	64

未經審核之綜合收益賬

UNAUDITED CONSOLIDATED INCOME STATEMENT

截至6月30日止6個月 For the six months ended 30 June

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		附註 Note	2021	2020	變動 Variance 百分比 %
利息收入	Interest income	3	2,602,347	3,432,772	
利息支出	Interest expense	3	(640,412)	(1,583,835)	
淨利息收入	Net interest income		1,961,935	1,848,937	6.1
服務費及佣金收入	Fee and commission income	4	735,541	677,348	
服務費及佣金支出	Fee and commission expense	4	(94,027)	(99,134)	
淨服務費及佣金收入	Net fee and commission income		641,514	578,214	10.9
淨買賣收入	Net trading income	5	83,125	150,644	
其他營運收入	Other operating income	6	31,777	35,895	
營運收入	Operating income		2,718,351	2,613,690	4.0
營運支出	Operating expenses	7	(1,456,772)	(1,396,576)	4.3
扣除減值虧損前之營運溢利	Operating profit before impairment losses		1,261,579	1,217,114	3.7
信貸減值虧損	Credit impairment losses	8	(117,050)	(365,193)	(67.9)
扣除若干投資及固定資產之 收益及虧損前之營運溢利	Operating profit before gains and losses on certain investments and fixed assets		1,144,529	851,921	34.3
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(6,895)	(2,867)	
出售以公平值計量且其變動 計入其他全面收益的金融 資產之淨收益	Net gain on disposal of financial assets at fair value through other comprehensive income		3,875	11,594	
應佔聯營公司之業績	Share of results of an associate		433,054	411,759	
聯營公司投資之減值虧損	Impairment loss on investment in an associate	9	(251,000)	(200,000)	
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	10	(31,202)	-	
應佔共同控制實體之業績	Share of results of jointly controlled entities		16,835	13,580	
除稅前溢利	Profit before taxation		1,309,196	1,085,987	20.6
稅項	Taxation	11	(207,962)	(149,046)	
期間溢利	Profit for the period		1,101,234	936,941	17.5
股息	Dividend				
中期股息	Interim dividend		139,500	112,840	

未經審核之綜合全面收益表

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至6月30日止6個月 For the six months ended 30 June
(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		2021	2020
期間溢利	Profit for the period	1,101,234	936,941
期間其他全面收益	Other comprehensive income for the period		
可能會重新分類至綜合收益賬的項目：	Items that may be reclassified to the consolidated income statement:		
證券投資	Investments in securities		
以公平值計量且其變動計入其他全面收益的債務工具之公平值變動淨額	Net change in fair value of debt instruments at fair value through other comprehensive income	116,154	(540,825)
以公平值計量且其變動計入其他全面收益的債務工具之預期信貸虧損準備變動淨額	Net change in allowance for expected credit losses of debt instruments at fair value through other comprehensive income	3,116	4,414
淨收益變現及轉移至收益賬：	Net gain realised and transferred to income statement upon:		
– 出售以公平值計量且其變動計入其他全面收益之債務工具	– Disposal of debt instruments at fair value through other comprehensive income	(3,875)	(11,594)
有關上述之遞延稅項	Deferred income tax related to the above	(29,244)	88,937
		86,151	(459,068)
換算海外機構財務報表的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	(146,673)	(128,685)
不會重新分類至綜合收益賬的項目：	Items that will not be reclassified to the consolidated income statement:		
以公平值計量且其變動計入其他全面收益的權益性工具之公平值變動淨額	Net change in fair value of equity instruments at fair value through other comprehensive income	(690)	4,181
有關上述之遞延稅項	Deferred income tax related to the above	124	1,603
		(566)	5,784
扣除稅項後之期間其他全面虧損	Other comprehensive loss for the period, net of tax	(61,088)	(581,969)
扣除稅項後之期間全面收益總額	Total comprehensive income for the period, net of tax	1,040,146	354,972

未經審核之綜合財務狀況表

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

			2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
	附註 Note			
資產		ASSETS		
現金及在銀行的結餘		Cash and balances with banks	15,484,762	15,262,452
在銀行1至12個月內到期的存款		Placements with banks maturing between one and twelve months	2,597,903	5,355,765
持作買賣用途的證券	12	Trading securities	5,670,686	5,080,047
衍生金融工具	13	Derivative financial instruments	427,543	1,135,814
各項貸款及其他賬目	14	Advances and other accounts	148,150,701	146,832,539
以公平值計量且其變動計入其他全面收益的金融資產	16	Financial assets at fair value through other comprehensive income	41,656,708	41,815,923
以攤餘成本列賬的金融資產	17	Financial assets at amortised cost	22,487,583	22,834,243
聯營公司投資	9	Investment in an associate	4,190,809	4,277,927
共同控制實體投資		Investments in jointly controlled entities	122,388	105,553
商譽		Goodwill	713,451	713,451
無形資產		Intangible assets	58,252	58,252
行產及其他固定資產	18	Premises and other fixed assets	3,862,517	3,866,036
投資物業	19	Investment properties	682,911	682,911
遞延稅項資產	24	Deferred income tax assets	67,420	124,680
資產合計		Total assets	246,173,634	248,145,593
負債		LIABILITIES		
銀行存款		Deposits from banks	2,879,476	3,500,442
衍生金融工具	13	Derivative financial instruments	1,906,322	3,191,188
持作買賣用途的負債		Trading liabilities	3,244,284	1,570,675
客戶存款	20	Deposits from customers	191,328,714	191,241,681
已發行的存款證	21	Certificates of deposit issued	5,631,718	8,125,802
後償債務	22	Subordinated notes	3,791,691	3,828,458
其他賬目及預提	23	Other accounts and accruals	7,133,427	7,035,788
即期稅項負債		Current income tax liabilities	258,310	382,648
遞延稅項負債	24	Deferred income tax liabilities	13,986	11,598
負債合計		Total liabilities	216,187,928	218,888,280
權益		EQUITY		
股本		Share capital	6,200,000	6,200,000
其他儲備(包括保留盈利)	25	Other reserves (including retained earnings)	22,887,119	22,158,726
股東資金		Shareholders' funds	29,087,119	28,358,726
額外權益性工具		Additional equity instruments	898,587	898,587
權益合計		Total equity	29,985,706	29,257,313
權益及負債合計		Total equity and liabilities	246,173,634	248,145,593

未經審核之綜合權益變動表

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2021年6月30日止6個月 For the six months ended 30 June 2021
(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		本銀行股東應佔權益 Attributable to the shareholders of the Bank				
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	額外權益性 工具 Additional equity instruments	權益合計 Total equity
2021年1月1日結餘	Balance at 1 January 2021	6,200,000	1,311,557	20,847,169	898,587	29,257,313
期間溢利	Profit for the period	-	-	1,101,234	-	1,101,234
期間其他全面虧損	Other comprehensive loss for the period	-	(61,088)	-	-	(61,088)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	283	-	-	283
額外權益性工具之派發款項	Distribution payment of additional equity instruments	-	-	(20,636)	-	(20,636)
2020年末期股息	2020 final dividend	-	-	(291,400)	-	(291,400)
2021年6月30日結餘	Balance at 30 June 2021	6,200,000	1,250,752	21,636,367	898,587	29,985,706

未經審核之綜合權益變動表

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2021年6月30日止6個月(續) For the six months ended 30 June 2021 (Continued)

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		本銀行股東應佔權益 Attributable to the shareholders of the Bank			額外權益性 工具 Additional equity instruments	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
2020年1月1日結餘	Balance at 1 January 2020	6,200,000	1,002,061	19,983,512	898,587	28,084,160
期間溢利	Profit for the period	-	-	936,941	-	936,941
期間其他全面虧損	Other comprehensive loss for the period	-	(581,969)	-	-	(581,969)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	479	-	-	479
於終止確認時，重新分類以公平值計量 且其變動計入其他全面收益的權益性 工具之公平值變動淨額	Reclassification of net change in fair value of equity instruments at fair value through other comprehensive income upon derecognition	-	(13,853)	13,853	-	-
額外權益性工具之派發款項	Distribution payment of additional equity instruments	-	-	(20,653)	-	(20,653)
2019年末期股息	2019 final dividend	-	-	(471,200)	-	(471,200)
2020年6月30日結餘	Balance at 30 June 2020	<u>6,200,000</u>	<u>406,718</u>	<u>20,442,453</u>	<u>898,587</u>	<u>27,947,758</u>

未經審核之綜合現金流量結算表

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

截至6月30日止6個月 For the six months ended 30 June

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		2021	2020
經營活動之現金流量	Cash flows from operating activities		
經營活動(所用)／流入現金	Cash (used in)/generated from operations	(1,187,707)	4,208,284
支付已發行的存款證之利息	Interest paid on certificates of deposit issued	(75,101)	(80,730)
已繳香港利得稅	Hong Kong profits tax paid	(298,911)	(328,440)
已繳海外稅項	Overseas tax paid	(2,306)	(21)
		<u>(1,564,025)</u>	<u>3,799,093</u>
經營活動(所用)／流入現金淨額	Net cash (used in)/from operating activities		
投資活動之現金流量	Cash flows from investing activities		
購置其他固定資產	Purchase of other fixed assets	(186,099)	(49,463)
出售其他固定資產所得款項	Proceeds from disposal of other fixed assets	3,483	28
		<u>(182,616)</u>	<u>(49,435)</u>
投資活動所用現金淨額	Net cash used in investing activities		
融資活動之現金流量	Cash flows from financing activities		
償還後償債務	Repayment of subordinated notes	-	(1,746,731)
額外權益性工具之派發款項	Distribution payment of additional equity instrument	(20,637)	(20,653)
租賃負債之付款	Payment of lease liabilities	(113,935)	(91,035)
支付已發行後償債務及債務證券之利息	Interest paid on subordinated notes and debt securities issued	(85,368)	(143,694)
派發普通股股息	Dividend paid on ordinary shares	(291,400)	(471,200)
		<u>(511,340)</u>	<u>(2,473,313)</u>
融資活動所用現金淨額	Net cash used in financing activities		
現金及等同現金項目(減少)／增加淨額	Net (decrease)/increase in cash and cash equivalents	(2,257,981)	1,276,345
期初現金及等同現金項目	Cash and cash equivalents at beginning of the period	18,688,804	24,422,893
匯率變更之影響	Effect of foreign exchange rate changes	(19,230)	(143,494)
期末現金及等同現金項目	Cash and cash equivalents at end of the period	16,411,593	25,555,744
現金及等同現金項目結餘之分析：	Analysis of the balance of cash and cash equivalents:		
現金及在銀行的結餘	Cash and balances with banks	3,533,870	3,310,022
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	10,336,833	13,646,754
包括在持作買賣用途的證券之國庫票據	Treasury bills included in trading securities	939,928	3,042,551
包括在以公平值計量且其變動計入其他全面收益的金融資產內之國庫票據	Treasury bills included in financial assets at fair value through other comprehensive income	638,984	4,699,034
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	961,978	857,383
		<u>16,411,593</u>	<u>25,555,744</u>

1. 一般資料

大新銀行有限公司(「本銀行」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供零售銀行、商業銀行及其他相關金融服務。

本銀行乃一間在香港註冊的金融機構，註冊地址為香港皇后大道東248號大新金融中心26樓。

本銀行之最終控股公司，大新金融集團有限公司，為香港一間上市公司。

2. 未經審核之財務報表及會計政策

本集團未經審核之2021年中期綜合財務報表乃按照香港會計師公會所頒佈之香港會計準則第34號「中期財務報告」而編製。

載於本2021年中期綜合財務報表之資料不構成法定之財務報表。

本中期綜合財務報表之若干財務資料，乃摘錄自根據香港公司條例第662(3)條及附表6第3部分已送呈公司註冊處及香港金融管理局(「香港金管局」)之截至2020年12月31日止年度之法定財務報表(「2020年財務報表」)。

2020年財務報表之核數師報告為無保留意見，當中不包括核數師在並無作出保留意見下提出須注意的任何事宜，以及並無載列香港公司條例第406(2)、407(2)或(3)條之聲明。

編製基準及會計政策

除以下所述外，編製2021年中期綜合財務報表所採用之會計政策和計算方法與本集團截至2020年12月31日止年度已審核之年度財務報表所採用及所述者一致。

1. GENERAL INFORMATION

Dah Sing Bank, Limited (the “Bank”) and its subsidiaries (collectively the “Group”) provide retail banking, commercial banking and related financial services in Hong Kong, Macau, and the People’s Republic of China.

The Bank is a licensed financial institution incorporated in Hong Kong. The address of its registered office is 26th Floor, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong.

The ultimate holding company is Dah Sing Financial Holdings Limited, a listed company in Hong Kong.

2. UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTING POLICIES

The unaudited 2021 interim consolidated financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard No. 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The information set out in these 2021 interim consolidated financial statements does not constitute statutory financial statements.

Certain financial information in the 2021 interim consolidated financial statements is extracted from the statutory financial statements for the year ended 31 December 2020 (the “2020 financial statements”) which have been delivered to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance, and the Hong Kong Monetary Authority (“HKMA”).

The auditor’s report on the 2020 financial statements was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.

Basis of preparation and accounting policies

Except as described below, the accounting policies and methods of computation used in the preparation of the 2021 interim condensed consolidated financial statements are consistent with those used and described in the Group’s annual audited financial statements for the year ended 31 December 2020.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

2. 未經審核之財務報表及會計政策(續)

編製基準及會計政策(續)

本集團採納之新及經修訂準則

若干新準則及經修訂準則於本報告期間生效。本集團無需因為採納該等準則而變更其會計政策及作出追溯調整。

利率基準改革 – 第二階段，香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂

此修訂是涉及(i)釐定金融資產、金融負債及租賃負債的合約現金流基準之變動，(ii)對沖會計及(iii)披露。該修訂處理因利率基準改革之際例如用於計算金融資產利息的利率基準被替代基準利率取代時對實體的財務報告之影響。

沒有其他自2021年1月1日起生效或仍未生效之香港財務報告準則或詮釋會預期對本集團有重大影響。

除另有註明外，此中期簡明綜合財務報表概以港幣千元位(千港元)列示，並經董事會批准於2021年8月24日公佈。

此中期簡明綜合財務報表未經審核。

2. UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTING POLICIES (Continued)

Basis of preparation and accounting policies (Continued)

New and amended standards adopted by the Group

The following amendments to accounting standards became applicable for the current reporting period, and the Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

Interest Rate Benchmark Reform – Phase 2, amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16

The amendments are related to (i) changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities; (ii) hedge accounting; and (iii) disclosures. The amendments address the effects of the reform on an entity's financial statements that arise when, for example, an interest rate benchmark used to calculate interest on a financial asset is replaced with an alternative benchmark rate.

There are no other HKFRSs or interpretations that are effective from 1 January 2021 or not yet effective that would be expected to have a material impact on the Group.

The interim condensed consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$'000), unless otherwise stated, and were approved by the Board of Directors for issue on 24 August 2021.

These interim condensed consolidated financial statements have not been audited.

3. 淨利息收入

截至6月30日止6個月

3. NET INTEREST INCOME

For the six months ended 30 June

		2021	2020
利息收入	Interest income		
現金及在銀行的結餘	Cash and balances with banks	84,729	153,399
證券投資	Investments in securities	515,385	792,749
各項貸款及其他賬目	Advances and other accounts	2,002,233	2,486,624
		<u>2,602,347</u>	<u>3,432,772</u>
利息支出	Interest expense		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	552,957	1,384,542
已發行的存款證	Certificates of deposit issued	30,266	68,984
後償債務	Subordinated notes	50,344	84,762
租賃負債	Lease liabilities	5,133	5,653
其他	Others	1,712	39,894
		<u>640,412</u>	<u>1,583,835</u>
利息收入包含	Included within interest income		
— 持作買賣用途的證券及以公平值計量且其變動計入損益的金融資產	– Trading securities and financial assets at fair value through profit or loss	2,299	47,621
— 以公平值計量且其變動計入其他全面收益的金融資產	– Financial assets at fair value through other comprehensive income	255,428	604,044
— 以攤餘成本列賬的金融資產	– Financial assets at amortised cost	2,344,620	2,781,107
		<u>2,602,347</u>	<u>3,432,772</u>
利息支出包含	Included within interest expense		
— 未以公平值計量且其變動計入損益的金融負債	– Financial liabilities not at fair value through profit or loss	639,781	1,545,982

於截至2020年及2021年6月30日止的6個月內，並無確認自減值資產之利息收入。

In the six months ended 30 June 2021 and 2020, there was no interest income recognised on impaired assets.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

4. 淨服務費及佣金收入

截至6月30日止6個月

4. NET FEE AND COMMISSION INCOME

For the six months ended 30 June

	2021	2020
服務費及佣金收入		
未以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金收入		
— 信貸有關之服務費及佣金	93,736	83,576
— 貿易融資	38,879	36,214
— 信用卡	132,249	125,713
其他服務費及佣金收入		
— 證券經紀佣金	124,017	82,436
— 保險銷售及其他	100,809	161,294
— 零售投資及財富管理服務	175,510	126,052
— 銀行服務費及手續費	34,516	32,335
— 其他服務費	35,825	29,728
	735,541	677,348
服務費及佣金支出		
未以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金支出		
— 手續費及佣金	89,191	94,059
— 已付其他費用	4,836	5,075
	94,027	99,134

本集團向第三方提供託管、受託、企業管理及投資管理服務。接受此等服務的資產是以受信人身份持有並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. The assets subject to these services are held in a fiduciary capacity and are not included in these financial statements.

5. 淨買賣收入

截至6月30日止6個月

5. NET TRADING INCOME

For the six months ended 30 June

		2021	2020
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	87,482	123,732
持作買賣用途的證券之淨(虧損)/收益	Net (loss)/gain on trading securities	(338)	9,147
持作買賣用途的衍生工具之淨收益/(虧損)	Net gain/(loss) from derivatives entered into for trading purpose	1,792	(2,024)
用公平值對沖的相關金融工具之淨(虧損)/收益	Net (loss)/gain arising from financial instruments subject to fair value hedge	(5,811)	12,669
以公平值計量且其變動計入損益的金融工具之淨收益	Net gain on financial instruments at fair value through profit or loss	–	7,120
		<u>83,125</u>	<u>150,644</u>

6. 其他營運收入

截至6月30日止6個月

6. OTHER OPERATING INCOME

For the six months ended 30 June

		2021	2020
於期末仍持有之以公平值計量且其變動計入其他全面收益的權益性工具投資之股息收入	Dividend income from investments in equity instruments at fair value through other comprehensive income, held at the end of the period		
– 上市投資	– Listed investments	652	1,410
– 非上市投資	– Unlisted investments	6,574	2,891
投資物業之租金收入總額	Gross rental income from investment properties	9,052	13,333
其他租金收入	Other rental income	8,280	7,446
其他	Others	7,219	10,815
		<u>31,777</u>	<u>35,895</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)



7. 營運支出

截至6月30日止6個月

7. OPERATING EXPENSES

For the six months ended 30 June

		2021	2020
僱員薪酬及福利支出(包括董事薪酬)	Employee compensation and benefit expenses (including directors' remuneration)	976,048	990,132
行產及其他固定資產支出，不包括折舊	Premises and other fixed assets expenses, excluding depreciation	105,497	85,413
折舊	Depreciation		
— 行產及其他固定資產 (附註18(甲))	— Premises and other fixed assets (Note 18(a))	102,224	92,965
— 有使用權之物業	— Right-of-use properties	115,400	91,180
廣告及推銷活動支出	Advertising and promotion costs	37,115	41,739
印刷、文具及郵費	Printing, stationery and postage	17,979	21,266
其他	Others	102,509	73,881
		<u>1,456,772</u>	<u>1,396,576</u>

8. 信貸減值虧損

截至6月30日止6個月

8. CREDIT IMPAIRMENT LOSSES

For the six months ended 30 June

		2021	2020
新增準備(扣除回撥之準備)	New allowances net of allowance releases	158,126	407,954
收回過往已撇銷之款項	Recoveries of amounts previously written off	(41,076)	(42,761)
		<u>117,050</u>	<u>365,193</u>
分配如下：	Attributable to:		
— 客戶貸款	— Advances to customers	138,567	336,289
— 其他金融資產	— Other financial assets	(6,642)	27,708
— 貸款承擔及財務擔保	— Loan commitments and financial guarantees	(14,875)	1,196
		<u>117,050</u>	<u>365,193</u>

9. 聯營公司投資之減值虧損

於2021年6月30日，本集團在重慶銀行（「重慶銀行」）之投資之公平值已低於賬面值大約7.5年。為此，本集團持續對在重慶銀行之投資之賬面值進行減值測試以評估可收回金額。

減值測試比對以計算使用價值（「使用價值」）而釐定之重慶銀行可收回金額和該投資之賬面值。使用價值乃按照管理層估量之重慶銀行盈利和未來將派股息，及經考慮重慶銀行中期和長期之增長及資產淨值後之預期未來的可能脫手價值，應用貼現現金流量預測計算。應用於使用價值計算之貼現率乃參考可於公開市場獲取之重慶銀行股本成本而估算。

進行使用價值計算以得出該投資之可收回金額時，本集團考慮所有相關因素包括市場觀點及質化因素以確保計算使用價值之參數合適。調整亦須作出以反映影響重慶銀行之最新情況及對預測重慶銀行未來表現有關之中期及長期市場展望。在估算重慶銀行之未來現金流當中需要管理層作重要判斷。

根據截至2021年6月30日之狀況進行之評估，經計算後之使用價值及經考慮所有相關因素（已包括截至2020年12月31日已確認之累計減值計提）和估值假設後而釐定之可收回金額仍然低於賬面值。本集團就2021年6月30日之狀況進行最新減值測試，認為經計算使用價值後之可回收金額評估為低於扣除截至2020年12月31日之累計減值計提2,266,000,000港元後之賬面值，及有關減值金額為251,000,000港元。因此，於2021年上半年確認新增減值撥備251,000,000港元以調低該投資之價值至4,191,000,000港元。

計算本銀行之資本充足比率並無包括該投資之保留盈利，惟本銀行收取重慶銀行之現金股息除外。倘若該投資維持等於或高於初始投資成本之1,213,000,000港元，該投資之減值將不影響本銀行之資本充足比率。

9. IMPAIRMENT LOSS ON INVESTMENT IN AN ASSOCIATE

At 30 June 2021, the fair value of the Group's investment in Bank of Chongqing ("BOCQ") had been below the carrying amount for approximately 7.5 years. On this basis, the Group continues to perform an impairment test on the carrying amount of the investment in BOCQ to assess the recoverable amount.

The impairment test is performed by comparing the recoverable amount of BOCQ, determined by a value in use ("VIU") calculation, with the carrying amount of the investment. The VIU calculation uses discounted cash flow projections based on management's estimates of BOCQ's earnings and dividends to be paid in future, and the estimated probable exit value in future after considering the growth of BOCQ and its net asset value for the medium and longer term. The discount rate applied to the VIU calculation was estimated with reference to BOCQ's cost of equity, which is publicly available in the market.

In performing the VIU calculation to arrive at the recoverable amount of the investment, the Group considers all relevant factors including market views and qualitative factors to ensure that the inputs to the VIU calculation are appropriate. Adjustments need to be made to reflect the latest situation affecting BOCQ and also market outlook for the medium and longer term that are relevant in projecting BOCQ's future performance. Significant management judgement is required in estimating the future cash flows of BOCQ.

Based on the assessment conducted for the position up to 30 June 2021, the recoverable amount, as determined by the VIU calculation and after considering all relevant factors (including the cumulative impairment charge having been recognised as at 31 December 2020) and valuation assumptions, remained below the carrying amount. The latest impairment test performed by the Group for the position as at 30 June 2021 concludes that the recoverable amount, based on the VIU calculation, is assessed as lower than the carrying amount, after deducting the cumulative impairment allowance made up to 31 December 2020 of HK\$2,266 million, by HK\$251 million. As a result, an additional impairment charge of HK\$251 million was recognised in the first half of 2021 to reduce the value of the investment to HK\$4,191 million.

The calculation of the Bank's capital adequacy does not include the retained earnings from this investment (the "Investment"), except for BOCQ cash dividend received by the Bank. Provided that the Investment continues to be held at or above the original cost of the investment of HK\$1,213 million, impairment made on the Investment does not affect the Bank's capital adequacy.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

10. 視同出售聯營公司投資之虧損

於2021年2月5日，重慶銀行完成新A股發行及上市（「重慶銀行A股發行」）。隨著重慶銀行A股發行完成後，本集團應佔重慶銀行的權益，由2020年12月31日的14.66%下降至由2021年2月5日起的13.20%。

鑑於本集團在重慶銀行的董事會有委派代表，同時能參與相關的決策過程，故本集團於重慶銀行所佔的權益一直被視為聯營公司之投資並按權益法計算。重慶銀行A股發行後將繼續沿用此方式。

對已完成的重慶銀行A股發行，及本集團於2021年2月5日應佔重慶銀行股權的相應減少部份，會被視為本集團對重慶銀行的投資進行部份出售之方式計算，並由於完成重慶銀行A股發行後，重慶銀行的每股淨資產值有所下降，故有關計算導致本集團產生大約31,200,000港元的出售虧損。

11. 稅項

香港利得稅乃按照期內估計應課稅溢利以稅率16.5% (2020年：16.5%) 提撥準備。海外稅款乃按期內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

截至6月30日止6個月

		2021	2020
即期稅項	Current income tax		
— 香港利得稅	— Hong Kong profits tax	145,666	137,794
— 海外稅項	— Overseas taxation	31,213	5,468
遞延稅項	Deferred income tax		
— 關於暫時差異的產生及撥回	— Origination and reversal of temporary differences	31,083	5,784
稅項	Taxation	207,962	149,046

10. LOSS ON DEEMED DISPOSAL OF INVESTMENT IN AN ASSOCIATE

BOCQ completed the issue and listing of new A Shares (the “BOCQ A Share Issue”) on 5 February 2021. With the completion of the BOCQ A Share Issue, the Group’s interest in BOCQ was reduced from 14.66% as at 31 December 2020 to 13.20% commencing 5 February 2021.

The Group’s interest in BOCQ has been accounted for as an associate using the equity method as the Group has representation in the Board of BOCQ, and the ability to participate in the decision making process. This remains the case after the completion of the BOCQ A Share Issue.

The completion of the BOCQ A Share Issue and the corresponding reduction in the Group’s shareholding in BOCQ on 5 February 2021 has been accounted for as a deemed partial disposal of the Group’s investment in BOCQ, and resulted in a disposal loss of HK\$31.2 million mainly because of the lowering in the net asset value per share of BOCQ immediately after the completion of the BOCQ A Share Issue.

11. TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.

For the six months ended 30 June

12. 持作買賣用途的證券

12. TRADING SECURITIES

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	43,984	30,089
– 非上市	– Unlisted	5,626,702	5,049,958
		<u>5,670,686</u>	<u>5,080,047</u>
包括在債務證券內有：	Included within debt securities are:		
– 國庫票據(等同現金項目)	– Treasury bills which are cash equivalents	939,928	482,991
– 其他國庫票據	– Other treasury bills	4,686,754	4,566,967
– 政府債券	– Government bonds	44,004	30,089
		<u>5,670,686</u>	<u>5,080,047</u>

於2021年6月30日及2020年12月31日，上述結餘內並無包括持有存款證。

As at 30 June 2021 and 31 December 2020, there were no certificates of deposit held included in the above balances.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

13. 衍生金融工具

於2021年6月30日未到期衍生工具合約之名義本金及其公平值如下：

13. DERIVATIVE FINANCIAL INSTRUMENTS

The notional principal amounts of outstanding derivatives contracts and their fair values as at 30 June 2021 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	37,775,053	119,331
購入及沽出外匯期權	Currency options purchased and written	7,662,031	7,782
交換貨幣利率掉期	Cross currency interest rate swaps	400,648	1,210
			(158,663)
乙) 利率衍生工具	b) Interest rate derivatives		
利率掉期	Interest rate swaps	4,139,219	34,596
			(30,318)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	723,690	21,829
			(21,835)
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	50,700,641	184,748
			(219,486)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	46,588,229	242,795
			(1,686,836)
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	46,588,229	242,795
			(1,686,836)
已確認之衍生金融工具資產/ (負債)合計	Total recognised derivative financial assets/ (liabilities)	97,288,870	427,543
			(1,906,322)

13. 衍生金融工具(續)

於2020年12月31日未到期衍生工具合約之名義本金及其公平值如下：

13. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as at 31 December 2020 were as follows:

	合約／ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	63,546,714	857,935 (815,861)
購入及沽出外匯期權	Currency options purchased and written	9,794,008	16,681 (16,661)
乙) 利率衍生工具	b) Interest rate derivatives		
利率掉期	Interest rate swaps	5,149,560	48,888 (44,691)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	742,444	22,479 (22,457)
持作買賣用途之衍生工具 資產／(負債)合計	Total derivative assets/(liabilities) held for trading	79,232,726	945,983 (899,670)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	41,984,638	189,831 (2,291,518)
持作對沖用途之衍生工具 資產／(負債)合計	Total derivative assets/(liabilities) held for hedging	41,984,638	189,831 (2,291,518)
已確認之衍生金融工具資產／ (負債)合計	Total recognised derivative financial assets/ (liabilities)	121,217,364	1,135,814 (3,191,188)

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

14. 各項貸款及其他賬目

14. ADVANCES AND OTHER ACCOUNTS

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
客戶貸款總額	Gross advances to customers	139,237,916	137,578,574
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(490,264)	(486,431)
— 階段2	— Stage 2	(215,026)	(208,225)
— 階段3	— Stage 3	(587,554)	(556,508)
		<u>(1,292,844)</u>	<u>(1,251,164)</u>
		137,945,072	136,327,410
貿易票據	Trade bills	4,325,752	3,791,124
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(6,340)	(8,848)
— 階段2	— Stage 2	(4)	(11)
		<u>(6,344)</u>	<u>(8,859)</u>
		4,319,408	3,782,265
其他資產	Other assets		
— 買賣證券未交收之應收款項	— Accounts receivable arising from sale of securities pending for settlement	85,872	2,586
— 應收及預付項目	— Accounts receivable and prepayments	4,782,288	5,665,724
— 應計收入	— Accrued income	877,339	886,868
— 其他	— Others	162,654	190,369
		<u>5,908,153</u>	<u>6,745,547</u>
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(9,507)	(10,287)
— 階段2	— Stage 2	(580)	(547)
— 階段3	— Stage 3	(11,845)	(11,849)
		<u>(21,932)</u>	<u>(22,683)</u>
		5,886,221	6,722,864
各項貸款及其他賬目	Advances and other accounts	<u>148,150,701</u>	<u>146,832,539</u>

14. 各項貸款及其他賬目(續)

(甲) 減值、逾期未償還及經重組資產

(i) 減值貸款

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
貸款及墊款總額	Gross loans and advances	139,237,916	137,578,574
扣除：減值準備總額	Less: total impairment allowances	(1,292,844)	(1,251,164)
淨額	Net	137,945,072	136,327,410
信貸減值之貸款及墊款	Credit-impaired loans and advances	1,342,513	1,573,803
扣除：階段3減值準備	Less: Stage 3 impairment allowances	(587,554)	(556,508)
淨額	Net	754,959	1,017,295
持有抵押品公平值*	Fair value of collateral held*	592,117	787,030
信貸減值貸款及墊款佔客戶貸款及墊款總額百分比	Credit-impaired loans and advances as a % of total loans and advances to customers	0.96%	1.14%

* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

14. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Impaired, overdue and rescheduled assets

(i) Impaired loans

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
Gross loans and advances		139,237,916	137,578,574
Less: total impairment allowances		(1,292,844)	(1,251,164)
Net		137,945,072	136,327,410
Credit-impaired loans and advances		1,342,513	1,573,803
Less: Stage 3 impairment allowances		(587,554)	(556,508)
Net		754,959	1,017,295
Fair value of collateral held*		592,117	787,030
Credit-impaired loans and advances as a % of total loans and advances to customers		0.96%	1.14%

* Fair value of collateral is determined at the lower of the market value of collateral and outstanding loan balance.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

14. 各項貸款及其他賬目(續)

14. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 減值、逾期未償還及經重組資產(續)

(a) Impaired, overdue and rescheduled assets (Continued)

(ii) 逾期未償還貸款總額

(ii) Gross amount of overdue loans

		2021年6月30日 As at 30 Jun 2021		2020年12月31日 As at 31 Dec 2020	
		逾期未償還 貸款總額 Gross amount of overdue loans		逾期未償還 貸款總額 Gross amount of overdue loans	
		佔總額 百分比 % of total		佔總額 百分比 % of total	
未償還客戶貸款總額， 逾期：	Gross advances to customers which have been overdue for:				
– 3個月以上至6個月	– six months or less but over three months	127,727	0.09	240,472	0.17
– 6個月以上至1年	– one year or less but over six months	296,327	0.21	136,656	0.10
– 1年以上	– over one year	471,448	0.34	525,674	0.38
		<u>895,502</u>	<u>0.64</u>	<u>902,802</u>	<u>0.65</u>
分配如下：	Represented by:				
– 有抵押逾期貸款	– Secured overdue advances	430,251		593,229	
– 無抵押逾期貸款	– Unsecured overdue advances	<u>465,251</u>		<u>309,573</u>	
有抵押逾期貸款所持的 抵押品市值	Market value of securities held against the secured overdue advances	<u>826,820</u>		<u>930,016</u>	
階段3減值準備	Stage 3 impairment allowances	<u>434,642</u>		<u>302,651</u>	

持有之抵押品主要為抵押存款、按揭物業及抵押其他固定資產如設備。

Collateral held mainly represented pledged deposits, mortgages over properties and charges over other fixed assets such as equipment.

14. 各項貸款及其他賬目 (續)

(甲) 減值、逾期未償還及經重組資產 (續)

(iii) 經重組貸款 (已扣除包括在上述之逾期貸款)

		2021年 6月30日 As at 30 Jun 2021		2020年 12月31日 As at 31 Dec 2020	
		佔總額 百分比 % of total		佔總額 百分比 % of total	
客戶貸款	Advances to customers	370,917	0.27	374,963	0.27
階段3減值準備	Stage 3 impairment allowances	141,744		141,869	

(iv) 貿易票據

於2021年6月30日，並無逾期超過3個月的貿易票據結餘。於2020年12月31日，逾期超過3個月的貿易票據為一筆607,000港元已逾期超過1年的貿易票據，其有全數抵押而沒有計提階段3之減值準備。

14. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Impaired, overdue and rescheduled assets (Continued)

(iii) Rescheduled advances net of amounts included in overdue advances shown above

(iv) Trade bills

As at 30 June 2021, there were no balance of trade bills that were overdue for more than 3 months. As at 31 December 2020, trade bills that were overdue for more than 3 months related to an amount of HK\$607,000 which was overdue for over one year and was fully secured with no Stage 3 impairment allowances made.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

14. 各項貸款及其他賬目(續)

(乙) 收回抵押品

持有之收回抵押品如下：

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
資產性質	Nature of assets		
收回物業	Reposessed properties	152,387	304,514
其他	Others	21,308	24,923
		<u>173,695</u>	<u>329,437</u>

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

估計可變現總值為63,633,000港元(2020年12月31日：63,158,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

14. ADVANCES AND OTHER ACCOUNTS (Continued)

(b) Reposessed collateral

Reposessed collateral held is as follows:

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
Nature of assets			
Reposessed properties		152,387	304,514
Others		21,308	24,923
		<u>173,695</u>	<u>329,437</u>

Reposessed collaterals are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness of the borrowers concerned.

Certain other properties in Mainland China with a total estimated realisable value of HK\$63,633,000 (31 December 2020: HK\$63,158,000), which had been foreclosed and reposessed by the Group pursuant to orders issued by courts in Mainland China, represent assets held by the Group for resale and have been reported under "Other assets". The relevant loans had been derecognised.

15. 虧損準備

下表提供按香港財務報告準則第9號本集團的按階段之客戶貸款及墊款、貸款承擔及財務擔保之預期信貸虧損準備的對賬。

15. LOSS ALLOWANCE

The tables below provide a reconciliation of the Group's ECL allowances for loans and advances to customers, loan commitments and financial guarantees by stage under HKFRS 9.

		階段1 預期信貸 虧損準備 Stage 1 ECL allowance	階段2 預期信貸 虧損準備 Stage 2 ECL allowance	階段3 預期信貸 虧損準備 Stage 3 ECL allowance	合計 預期信貸 虧損準備 Total ECL allowance
2021年1月1日	At 1 January 2021	632,674	217,951	556,508	1,407,133
轉移：	Transfers:				
轉移至階段1	Transfer to Stage 1	33,454	(32,761)	(693)	–
轉移至階段2	Transfer to Stage 2	(7,551)	7,633	(82)	–
轉移至階段3	Transfer to Stage 3	(10,073)	(12,510)	22,583	–
由階段轉移及準備變動 所產生之影響	Effect of stage transfers and changes in allowance	(16,778)	11,812	119,365	114,399
期內新源生、購入或 撤銷確認之金融資產	New financial assets originated, purchased or derecognised during the period	58,203	2,550	(18,979)	41,774
PDs/LGDs/EADs/ 前瞻性的假設之變動	Changes in PDs/LGDs/EADs/ forward looking assumptions	(64,645)	24,233	43,410	2,998
解除貼現	Unwind of discount	–	1,911	3,499	5,410
撤銷	Write-offs	–	–	(138,361)	(138,361)
外匯及其他變動	Foreign exchange and other movements	122	154	304	580
2021年6月30日	At 30 June 2021	625,406	220,973	587,554	1,433,933
有關：	In respect of:				
客戶貸款	Advances to customers	490,264	215,026	587,554	1,292,844
貸款承擔及財務擔保	Loan commitments and financial guarantees	135,142	5,947	–	141,089
		625,406	220,973	587,554	1,433,933

採用縮寫：

PD	違約或然率
LGD	違約損失率
EAD	違約風險承擔
ECL	預期信貸虧損

Abbreviations used:

PD	Probability of default
LGD	Loss given default
EAD	Exposures at default
ECL	Expected credit loss

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)

15. LOSS ALLOWANCE (Continued)

		階段1 預期信貸 虧損準備 Stage 1 ECL allowance	階段2 預期信貸 虧損準備 Stage 2 ECL allowance	階段3 預期信貸 虧損準備 Stage 3 ECL allowance	合計 預期信貸 虧損準備 Total ECL allowance
2020年1月1日	At 1 January 2020	614,722	161,309	381,197	1,157,228
轉移：	Transfers:				
轉移至階段1	Transfer to Stage 1	13,953	(13,953)	-	-
轉移至階段2	Transfer to Stage 2	(32,411)	32,819	(408)	-
轉移至階段3	Transfer to Stage 3	(39,725)	(28,965)	68,690	-
由階段轉移及準備變動 所產生之影響	Effect of stage transfers and changes in allowance	(7,835)	43,444	412,378	447,987
期內新源生、購入或 撤銷確認之金融資產	New financial assets originated, purchased or derecognised during the period	64,579	(3,040)	(37,329)	24,210
PDs/LGDs/EADs/ 前瞻性的假設之變動	Changes in PDs/LGDs/EADs/ forward looking assumptions	18,132	24,548	192,383	235,063
解除貼現	Unwind of discount	160	1,348	59	1,567
撤銷	Write-offs	-	-	(460,162)	(460,162)
外匯及其他變動	Foreign exchange and other movements	1,099	441	(300)	1,240
2020年12月31日	At 31 December 2020	<u>632,674</u>	<u>217,951</u>	<u>556,508</u>	<u>1,407,133</u>
有關：	In respect of:				
客戶貸款	Advances to customers	486,431	208,225	556,508	1,251,164
貸款承擔及財務擔保	Loan commitments and financial guarantees	<u>146,243</u>	<u>9,726</u>	<u>-</u>	<u>155,969</u>
		<u>632,674</u>	<u>217,951</u>	<u>556,508</u>	<u>1,407,133</u>

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)**預期信貸虧損計量**

本集團就信貸風險敞口用以計量及評估所需預期信貸虧損減值和減值準備之基本方法與載於本集團截至2020年12月31日止之經審計年度財務報表附註3.2.2內相同。概括而言，預期信貸虧損按12個月期間或全期基準之計算乃根據信貸風險大幅增加是否會自初始確認後發生或資產是否被認定是信貸減值。預期信貸虧損乃違約或然率(「違約或然率」)、違約風險承擔及違約損失率之經貼現後之結果。

截至2021年6月30日止6個月內，2019新型冠狀病毒疫情繼續為全球及本地經濟帶來不確定性及挑戰。雖然已有疫苗供應，惟病毒變種已嚴重影響若干國家。有鑑於此，經濟活動雖已回復至一定水平，如下論述，本集團於計量2021年上半年之預期信貸虧損時，仍會繼續採用審慎的評估及風險管理程序。

預期信貸虧損模型之違約或然率估量

與2020年底的情況相比，由於宏觀經濟環境已經改善，從本集團的預期信貸虧損模型統計上導出之違約或然率於2021年6月時已趨向穩定及下調。惟考慮到因2019新型冠狀病毒的Delta變種病毒所帶來的不確定性，並因封關、低消費及高失業率而導致經濟活動仍低於疫情前水平的因素，故對於預期信貸虧損模型的結果，仍會繼續應用管理層判斷。本集團就信貸組合內之特選群估計未來時期之違約或然率時將繼續採取較長期觀點。預期信貸虧損之最終估計會與信貸組合之審視結果和情境分析比較，以評定所應用的判斷其合理性及信貸準備是否足夠。

15. LOSS ALLOWANCE (Continued)**Expected credit loss measurement**

The basic methodologies of the Group for measuring and assessing impairment and impairment allowances required for ECL of its credit exposures remain as those set out in Note 3.2.2 of the Group's annual audited financial statements for the year ended 31 December 2020. To recap, ECL is measured on either a 12-month or lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. ECL is the discounted product of the probability of default ("PD"), exposures at default, and loss given default.

In the six months to 30 June 2021, the COVID-19 pandemic continued to bring uncertainties and challenges to the global and local economies. While vaccines have become available, there are variants of the virus which had seriously impacted certain countries. Against this background, even though economic activities have resumed to a certain extent, the Group continued to adopt prudent assessment and risk management procedures in the measurement of ECL for the first half of 2021, as discussed below.

Estimation of PDs for the ECL models

The PDs derived statistically from the Group's ECL models have generally stabilized and lowered coming to June 2021, on the back of the improved macroeconomic outlook as compared with the position as of the end of 2020. However, considering that there are uncertainties brought about by the COVID-19 Delta variant, and that the level of economic activities are still well below pre-pandemic level due to the closed borders, lower consumption and higher unemployment, it was considered appropriate to continue applying management judgement over ECL model outputs. The Group continued to take a longer term perspective in estimating PDs for the upcoming period for selected segments of the credit portfolio. The resultant estimates of the required ECL allowances are compared with the results of credit portfolio review and scenario analysis to assess the reasonableness of judgement applied and adequacy of credit provisions made.

管理層調整
佔未償還結餘
的百分比
Management
Adjustment as
a percentage
of outstanding
balance

於2021年6月30日

As at 30 June 2021

香港商業銀行組合

HK Commercial Banking Portfolio

0.15%

香港零售銀行組合

HK Retail Banking Portfolio

0.06%

香港財資業務組合

HK Treasury Portfolio

-0.06%

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)

預期信貸虧損計量(續)

持續之風險管理程序

本集團持續審視並跟進在預早警示清單中之貸款戶口，並主動確認持續受2019新型冠狀病毒疫情嚴重影響之戶口。本集團持續審視有較高潛在違約風險之貸款組合。

納入預期信貸虧損模型之前瞻性資料

載於下文之前瞻性假設已更新以反映2021年6月30日之市場狀況及本集團之預測。於2021年6月30日及2020年12月31日分配予各經濟情境「基礎」、「良好」及「不良」之或然加權值分別為70%、10%及20%。

本集團預計因2019新型冠狀病毒變種所帶來的影響仍有待觀察並仍存在不確定性，此或對日後的經濟增長構成負面影響。

經濟變數之假定

用於估計預期信貸虧損之重大期末經濟變數之假定列示如下：

15. LOSS ALLOWANCE (Continued)

Expected credit loss measurement (Continued)

Ongoing risk management procedures

The Group continued to review and follow up loan accounts in the early warning list and carried out proactive identification of accounts that could be severely affected by prolonged impacts brought about by COVID-19. The Group continued its review on loan portfolios with higher potential risk of default.

Forward-looking information incorporated in the ECL models

The forward-looking assumptions shown below have been updated to reflect the market conditions as at 30 June 2021 and the Group's forecast. The probability weightings assigned to each economic scenario, "base", "good" and "bad" as at 30 June 2021 and 31 December 2020, were 70%, 10% and 20% respectively.

The Group expects the potential impact of the COVID-19 variants will take time to observe, and there could still be uncertainties ahead, which may negatively impact the pace of economic growth in the coming period.

Economic variable assumptions

Significant period-end economic variable assumptions used for the ECL estimates are set out as below.

於2021年6月30日	As at 30 June 2021			5年期 前瞻平均數 Average of 5-Year Forward-Looking	1年期前瞻 One-Year Forward-Looking
香港本地生產總值增長率 (百分比)	Hong Kong GDP Growth Rate (%)	基礎	Base	2.6%	3.9%
		良好	Good	2.9%	4.8%
		不良	Bad	1.3%	-5.9%
香港住宅物業價格指數 變動(百分比)	Hong Kong Residential Property Price Index Change (%)	基礎	Base	4.6%	4.5%
		良好	Good	12.1%	11.1%
		不良	Bad	-15.5%	-32.5%
香港失業率(百分比)	Hong Kong Unemployment Rate (%)	基礎	Base	4.5%	6.0%*
		良好	Good	3.1%	3.1%*
		不良	Bad	6.0%	5.9%*

* 該等1年期前瞻性利率代表1年期之預測平均利率。

* These one-year forward-looking rates represent forecast average rates for one year.

15. 虧損準備(續)

預期信貸虧損計量(續)

納入預期信貸虧損模型之前瞻性資料(續)

經濟變數之假定(續)

15. LOSS ALLOWANCE (Continued)

Expected credit loss measurement (Continued)

Forward-looking information incorporated in the ECL models
(Continued)

Economic variable assumptions (Continued)

於2020年12月31日	As at 31 December 2020			5年期 前瞻平均數 Average of 5-Year Forward-Looking	1年期前瞻 One-Year Forward-Looking
香港本地生產總值增長率 (百分比)	Hong Kong GDP Growth Rate (%)	基礎	Base	2.8%	4.8%
		良好	Good	2.9%	4.8%
		不良	Bad	1.3%	-5.9%
香港住宅物業價格指數變動 (百分比)	Hong Kong Residential Property Price Index Change (%)	基礎	Base	5.8%	5.6%
		良好	Good	12.1%	11.1%
		不良	Bad	-15.5%	-32.5%
香港失業率(百分比)	Hong Kong Unemployment Rate (%)	基礎	Base	4.0%	5.2%*
		良好	Good	3.1%	3.1%*
		不良	Bad	6.0%	5.9%*

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)

預期信貸虧損計量(續)

納入預期信貸虧損模型之前瞻性資料(續)

敏感度分析

以下為因應用在本集團的經濟變數假設中的實際假設而產生這些參數的合理可能變化導致預期信貸虧損準備之影響：

15. LOSS ALLOWANCE (Continued)

Expected credit loss measurement (Continued)

Forward-looking information incorporated in the ECL models (Continued)

Sensitivity analysis

Set out below are the changes to the ECL that would result from reasonably possible change in these parameters from the actual assumptions used in the Group's economic variable assumptions:

於2021年6月30日	As at 30 June 2021		預期信貸虧損的影響	
			零售	企業
			Retail	Corporate
失業率	Unemployment rates	+1%	33,188	10,023
		-1%	-9,516	-7,066
生產總值增長率	GDP growth rates	+0.5%	-1,525	-13,436
		-0.5%	1,554	14,642
物業價格指數	Property price indices	+5%	-1,360	-18,262
		-5%	6,154	24,715

於2020年12月31日	As at 31 December 2020		預期信貸虧損的影響	
			零售	企業
			Retail	Corporate
失業率	Unemployment rates	+1%	20,294	17,187
		-1%	-5,569	-9,890
生產總值增長率	GDP growth rates	+0.5%	-2,408	-11,753
		-0.5%	2,453	12,804
物業價格指數	Property price indices	+5%	-624	-15,880
		-5%	4,571	22,255

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)

預期信貸虧損計量(續)

金融工具的信貸風險之分析

下列金融資產的賬面值／名義金額總額亦列示本集團該等金融資產之最高信貸風險值。

須作減值評估的金融資產

2021年6月30日

15. LOSS ALLOWANCE (Continued)

Expected credit loss measurement (Continued)

Analysis of credit risk exposure of financial instruments

The gross carrying/notional amount of financial assets below shown also represents the Group's maximum exposure to credit risk on these assets.

Financial assets subject to impairment

At 30 June 2021

		賬面值／名義金額				預期信貸 虧損準備 ECL allowance	淨額 Net
		Gross carrying/notional amount					
		正常 Pass	特別關注 Special mention	次級或以下 Sub-standard or below	合計 Total		
銀行的結餘及存款	Balance and placements with banks	18,085,345	-	-	18,085,345	2,680	18,082,665
- 階段1	- Stage 1	18,085,345	-	-	18,085,345	2,680	18,082,665
- 階段2	- Stage 2	-	-	-	-	-	-
- 階段3	- Stage 3	-	-	-	-	-	-
以公平值計量且其變動計入 其他全面收益的債務工具	Debt instruments at fair value through other comprehensive income	40,009,678	-	-	40,009,678	36,894	39,972,784
- 階段1	- Stage 1	40,009,678	-	-	40,009,678	36,894	39,972,784
- 階段2	- Stage 2	-	-	-	-	-	-
- 階段3	- Stage 3	-	-	-	-	-	-
以攤餘成本列賬的債務工具	Debt instruments at amortised cost	22,511,185	-	-	22,511,185	23,602	22,487,583
- 階段1	- Stage 1	22,511,185	-	-	22,511,185	23,602	22,487,583
- 階段2	- Stage 2	-	-	-	-	-	-
- 階段3	- Stage 3	-	-	-	-	-	-
客戶貸款	Advances to customers	137,036,161	859,242	1,342,513	139,237,916	1,292,844	137,945,072
- 階段1	- Stage 1	128,670,085	-	-	128,670,085	490,264	128,179,821
- 階段2	- Stage 2	8,366,076	859,242	-	9,225,318	215,026	9,010,292
- 階段3	- Stage 3	-	-	1,342,513	1,342,513	587,554	754,959
貿易票據	Trade bills	4,325,752	-	-	4,325,752	6,344	4,319,408
- 階段1	- Stage 1	4,318,831	-	-	4,318,831	6,340	4,312,491
- 階段2	- Stage 2	6,921	-	-	6,921	4	6,917
- 階段3	- Stage 3	-	-	-	-	-	-
應計利息及其他賬目	Accrued interest and other accounts	5,839,386	2,994	65,773	5,908,153	21,932	5,886,221
- 階段1	- Stage 1	5,823,730	-	-	5,823,730	9,507	5,814,223
- 階段2	- Stage 2	15,656	2,994	-	18,650	580	18,070
- 階段3	- Stage 3	-	-	65,773	65,773	11,845	53,928
或然負債及承擔	Contingent liabilities and commitments	77,090,112	26,871	306	77,117,289	141,089	76,976,200
- 階段1	- Stage 1	74,790,209	-	-	74,790,209	135,142	74,655,067
- 階段2	- Stage 2	2,299,903	26,871	-	2,326,774	5,947	2,320,827
- 階段3	- Stage 3	-	-	306	306	-	306
合計	Total	304,897,619	889,107	1,408,592	307,195,318	1,525,385	305,669,933

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

15. 虧損準備(續)

預期信貸虧損計量(續)

金融工具的信貸風險之分析(續)

須作減值評估的金融資產(續)

2020年12月31日

15. LOSS ALLOWANCE (Continued)

Expected credit loss measurement (Continued)

Analysis of credit risk exposure of financial instruments (Continued)

Financial assets subject to impairment (Continued)

At 31 December 2020

		賬面值/名義金額			合計	預期信貸 虧損準備	淨額
		正常	特別關注	次級或以下			
		Pass	Special mention	Sub-standard or below	Total	ECL allowance	Net
銀行的結餘及存款	Balance and placements with banks	20,626,699	-	-	20,626,699	8,482	20,618,217
一階段1	- Stage 1	20,626,699	-	-	20,626,699	8,482	20,618,217
一階段2	- Stage 2	-	-	-	-	-	-
一階段3	- Stage 3	-	-	-	-	-	-
以公平值計量且其變動計入 其他全面收益的債務工具	Debt instruments at fair value through other comprehensive income	40,043,117	-	-	40,043,117	33,778	40,009,339
一階段1	- Stage 1	40,043,117	-	-	40,043,117	33,778	40,009,339
一階段2	- Stage 2	-	-	-	-	-	-
一階段3	- Stage 3	-	-	-	-	-	-
以攤餘成本列賬的債務工具	Debt instruments at amortised cost	22,858,465	-	-	22,858,465	24,222	22,834,243
一階段1	- Stage 1	22,858,465	-	-	22,858,465	24,222	22,834,243
一階段2	- Stage 2	-	-	-	-	-	-
一階段3	- Stage 3	-	-	-	-	-	-
客戶貸款	Advances to customers	135,116,751	888,020	1,573,803	137,578,574	1,251,164	136,327,410
一階段1	- Stage 1	125,011,296	-	-	125,011,296	486,431	124,524,865
一階段2	- Stage 2	10,105,455	888,020	-	10,993,475	208,225	10,785,250
一階段3	- Stage 3	-	-	1,573,803	1,573,803	556,508	1,017,295
貿易票據	Trade bills	3,790,517	-	607	3,791,124	8,859	3,782,265
一階段1	- Stage 1	3,782,143	-	-	3,782,143	8,848	3,773,295
一階段2	- Stage 2	8,374	-	-	8,374	11	8,363
一階段3	- Stage 3	-	-	607	607	-	607
應計利息及其他賬目	Accrued interest and other accounts	6,677,503	3,710	64,334	6,745,547	22,683	6,722,864
一階段1	- Stage 1	6,666,069	-	-	6,666,069	10,287	6,655,782
一階段2	- Stage 2	11,434	3,710	-	15,144	547	14,597
一階段3	- Stage 3	-	-	64,334	64,334	11,849	52,485
或然負債及承擔	Contingent liabilities and commitments	78,455,814	33,015	291	78,489,120	155,969	78,333,151
一階段1	- Stage 1	75,855,320	-	-	75,855,320	146,243	75,709,077
一階段2	- Stage 2	2,600,494	33,015	-	2,633,509	9,726	2,623,783
一階段3	- Stage 3	-	-	291	291	-	291
合計	Total	307,568,866	924,745	1,639,035	310,132,646	1,505,157	308,627,489

在披露此財務資料時，已列示以公平值計量且其變動計入其他全面收益的債務工具之名義金額及於投資重估儲備中所包含相關的預期信貸虧損準備。

For the purpose of this disclosure, notional amount of debt instruments at FVOCI and the associated ECL allowance maintained in investment revaluation reserve are presented.

16. 以公平值計量且其變動計入其他全面收益的金融資產

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	15,218,924	14,072,696
– 香港以外上市	– Listed outside Hong Kong	18,178,283	16,750,257
– 非上市	– Unlisted	8,159,049	10,892,290
		<u>41,556,256</u>	<u>41,715,243</u>
權益性證券：	Equity securities:		
– 香港上市	– Listed in Hong Kong	17,892	18,196
– 非上市	– Unlisted	82,560	82,484
		<u>100,452</u>	<u>100,680</u>
合計	Total	<u>41,656,708</u>	<u>41,815,923</u>
包括在債務證券內有：	Included within debt securities are:		
– 持有存款證	– Certificates of deposit held	492,987	344,348
– 國庫票據(等同現金項目)	– Treasury bills which are cash equivalents	638,984	3,551,262
– 其他國庫票據	– Other treasury bills	5,491,080	6,026,161
– 政府債券	– Government bonds	665,164	123,458
– 其他債務證券	– Other debt securities	34,268,041	31,670,014
		<u>41,556,256</u>	<u>41,715,243</u>
以公平值計量且其變動計入其他全面收益的金融資產按發行機構類別分析如下：	Financial assets at fair value through other comprehensive income are analysed by categories of issuers as follows:		
債務證券：	Debt securities:		
– 中央政府及中央銀行	– Central governments and central banks	6,795,228	9,700,881
– 公營機構	– Public sector entities	641,415	134,779
– 銀行及其他金融機構	– Banks and other financial institutions	7,904,934	7,582,172
– 企業	– Corporate entities	26,214,679	24,297,411
		<u>41,556,256</u>	<u>41,715,243</u>
權益性證券：	Equity securities:		
– 企業	– Corporate entities	100,452	100,680
		<u>41,656,708</u>	<u>41,815,923</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

17. 以攤餘成本列賬的金融資產

17. FINANCIAL ASSETS AT AMORTISED COST

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	9,125,829	8,751,193
— 香港以外上市	— Listed outside Hong Kong	9,355,014	9,297,525
— 非上市	— Unlisted	4,030,342	4,809,747
		<u>22,511,185</u>	<u>22,858,465</u>
扣除：減值準備	Less: impairment allowance		
— 階段1	— Stage 1	(23,602)	(24,222)
合計	Total	<u>22,487,583</u>	<u>22,834,243</u>
包括在債務證券內有：	Included within debt securities are:		
— 持有的存款證	— Certificates of deposit held	1,435,625	1,745,601
— 國庫票據	— Treasury bills	834,412	1,308,909
— 政府債券	— Government bonds	245,075	248,395
— 其他債務證券	— Other debt securities	19,996,073	19,555,560
		<u>22,511,185</u>	<u>22,858,465</u>
以攤餘成本列賬的金融資產 按發行機構類別分析如下：	Financial assets at amortised cost are analysed by categories of issuers as follows:		
— 中央政府及中央銀行	— Central governments and central banks	1,079,487	1,557,304
— 公營機構	— Public sector entities	282,002	293,469
— 銀行及其他金融機構	— Banks and other financial institutions	7,358,080	7,681,769
— 企業	— Corporate entities	13,789,163	13,323,470
— 其他	— Others	2,453	2,453
		<u>22,511,185</u>	<u>22,858,465</u>

18. 行產及其他固定資產

18. PREMISES AND OTHER FIXED ASSETS

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
行產、傢俬及設備	Premises, furniture and equipment	3,278,054	3,203,229
使用權資產	Right-of-use assets	584,463	662,807
		<u>3,862,517</u>	<u>3,866,036</u>

18. 行產及其他固定資產(續)

(甲) 物業，器材及設備

18. PREMISES AND OTHER FIXED ASSETS (Continued)

(a) Premises, furniture and equipment

		行產 Premises	傢俬、設備 及汽車 Furniture, equipment and motor vehicles	合計 Total
截至2021年6月30日止6個月	Six months ended 30 June 2021			
期初賬面淨值	Opening net book amount	2,780,135	423,094	3,203,229
新增	Additions	–	186,099	186,099
出售	Disposals	–	(10,378)	(10,378)
折舊支出(附註7)	Depreciation charge (Note 7)	(38,452)	(63,772)	(102,224)
匯兌差異	Exchange difference	854	474	1,328
		<u>2,742,537</u>	<u>535,517</u>	<u>3,278,054</u>
期末賬面淨值	Closing net book amount			
2021年6月30日	At 30 June 2021			
成本	Cost	3,357,391	1,344,876	4,702,267
累積折舊	Accumulated depreciation	(614,854)	(809,359)	(1,424,213)
		<u>2,742,537</u>	<u>535,517</u>	<u>3,278,054</u>
賬面淨值	Net book amount			
截至2020年12月31日止年度	Year ended 31 December 2020			
期初賬面淨值	Opening net book amount	2,393,976	420,327	2,814,303
新增	Additions	8,618	128,492	137,110
出售	Disposals	–	(3,163)	(3,163)
折舊支出	Depreciation charge	(70,905)	(126,739)	(197,644)
匯兌差異	Exchange difference	6,956	4,177	11,133
重新分類投資物業為行產	Reclassification from investment properties to premises	441,490	–	441,490
		<u>2,780,135</u>	<u>423,094</u>	<u>3,203,229</u>
年末賬面淨值	Closing net book amount			
2020年12月31日	At 31 December 2020			
成本	Cost	3,356,404	1,219,746	4,576,150
累積折舊	Accumulated depreciation	(576,269)	(796,652)	(1,372,921)
		<u>2,780,135</u>	<u>423,094</u>	<u>3,203,229</u>
賬面淨值	Net book amount			

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

18. 行產及其他固定資產(續)

(乙) 租賃

此附註就本集團作為承租人之租賃提供資料。

財務狀況表內有關租賃之金額列示如下：

18. PREMISES AND OTHER FIXED ASSETS (Continued)

(b) Leases

This note provides information for leases where the Group is a lessee.

The statement of financial position shows the following amounts relating to leases:

	附註 Note	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
使用權資產			
— 物業	18	584,463	662,807
租賃負債	23	615,800	692,594

19. 投資物業

19. INVESTMENT PROPERTIES

		截至 2021年 6月30日止 6個月 Six months ended 30 Jun 2021	截至 2020年 12月31日止 年度 Year ended 31 Dec 2020
期／年初	At beginning of the period/year	682,911	1,208,641
重估公平值虧損	Fair value loss on revaluation	—	(84,240)
重新分類投資物業為行產	Reclassification from investment properties to premises	—	(441,490)
期／年末	At end of the period/year	682,911	682,911

本集團於2020年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之投資物業及第一太平戴維斯(澳門)有限公司為位於澳門之投資物業按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

The Group's investment properties were last revalued at 31 December 2020 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

20. 客戶存款

20. DEPOSITS FROM CUSTOMERS

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
活期存款及往來存款	Demand deposits and current accounts	51,936,719	53,780,706
儲蓄存款	Savings deposits	40,907,035	40,948,121
定期、通知及短期存款	Time, call and notice deposits	98,484,960	96,512,854
		<u>191,328,714</u>	<u>191,241,681</u>

21. 已發行的存款證

21. CERTIFICATES OF DEPOSIT ISSUED

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
按對沖利率風險下以攤餘成本及經公平值 對沖調整後列賬	At amortised cost with fair value hedge adjustments (for hedging interest rate risk)	3,929,465	1,561,697
按攤餘成本列賬	At amortised cost	1,702,253	6,564,105
		<u>5,631,718</u>	<u>8,125,802</u>

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值低1,000,000港元(2020年12月31日：低1,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$1 million lower (31 December 2020: HK\$1 million lower) than the above carrying amount.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

22. 後償債務

22. SUBORDINATED NOTES

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
按對沖利率風險下以攤餘成本及經公平值 對沖調整後列賬：	At amortised cost with fair value hedge adjustments (for hedging interest rate risk):		
250,000,000美元於2026年到期的 定息後償債務(註(甲))	US\$250,000,000 Subordinated Fixed Rate Notes due 2026 (Note (a))	1,953,515	1,964,475
225,000,000美元於2029年到期的 定息後償債務(註(乙))	US\$225,000,000 Subordinated Fixed Rate Notes due 2029 (Note (b))	1,838,176	1,863,983
		<u>3,791,691</u>	<u>3,828,458</u>

註：

Note:

(甲) 此乃本銀行於2016年11月30日發行之250,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2026年11月30日到期。選擇性贖還日為2021年11月30日。由發行日至其選擇性贖還日，年息為4.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，本銀行可以票面價值贖回所有(非部分)債務。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(a) This represents US\$250,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of the Bank (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 30 November 2016 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). The Notes will mature on 30 November 2026 with an optional redemption date falling on 30 November 2021. Interest at 4.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(乙) 此乃本銀行於2019年1月15日發行之225,000,000美元在香港交易所上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2029年1月15日到期。選擇性贖還日為2024年1月15日。由發行日至其選擇性贖還日，年息為5%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，本銀行可以票面價值贖回所有(非部分)債務。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(b) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of the Bank (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 15 January 2019 (the "Notes"), which are listed on the SEHK. The Notes will mature on 15 January 2029 with an optional redemption date falling on 15 January 2024. Interest at 5% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低103,000,000港元(2020年12月31日：低146,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$103 million lower (31 December 2020: HK\$146 million lower) than the above carrying amount.

23. 其他賬目及預提

23. OTHER ACCOUNTS AND ACCRUALS

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
租賃負債(附註18(乙))	Lease liabilities (Note 18(b))	615,800	692,594
源自購買證券等待交收之應付金額	Amount payable arising from purchase of securities pending for settlement	195,041	2,649
其他負債及預提	Other liabilities and accruals	6,322,586	6,340,545
		<u>7,133,427</u>	<u>7,035,788</u>

24. 遞延稅項

24. DEFERRED INCOME TAX

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。對銷之金額下：

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
遞延稅項資產	Deferred income tax assets	<u>67,420</u>	<u>124,680</u>
遞延稅項負債	Deferred income tax liabilities	<u>(13,986)</u>	<u>(11,598)</u>
		<u>2021年 6月30日 As at 30 Jun 2021</u>	<u>2020年 12月31日 As at 31 Dec 2020</u>
遞延稅項資產：	Deferred income tax assets:		
— 可在12個月後收回之遞延稅項資產	– Deferred income tax assets to be recovered after more than 12 months	234,228	255,876
遞延稅項負債：	Deferred income tax liabilities:		
— 應在12個月後償還之遞延稅項負債	– Deferred income tax liabilities to be settled after more than 12 months	<u>(180,794)</u>	<u>(142,794)</u>
		<u>53,434</u>	<u>113,082</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

24. 遞延稅項(續)

遞延稅項賬目總變動如下：

		截至 2021年 6月30日止 6個月 Six months ended 30 Jun 2021	截至 2020年 12月31日止 年度 Year ended 31 Dec 2020
1月1日	At 1 January	113,082	97,923
於收益賬內稅項支出(附註11)	Tax charged to the income statement (Note 11)	(31,083)	(11,109)
於權益賬內稅項(支出)／回撥 匯兌差異	Tax (charged)/credited to equity Exchange difference	(29,121) 556	21,423 4,845
6月30日／12月31日	At 30 June/31 December	53,434	113,082

遞延稅項資產及負債於本期之變動，不包括於相同稅法管轄權下對銷之結餘如下：

The movement in deferred income tax assets and liabilities during the period, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

遞延稅項資產：

Deferred income tax assets:

		減值準備 及撥備 Impairment allowances and provisions	遞延支出 及其他 Deferred expenses and others	合計 Total
2020年1月1日	At 1 January 2020	196,787	61,073	257,860
於收益賬內回撥／(支出)	Credited/(charged) to the income statement	5,057	(11,886)	(6,829)
匯兌差異	Exchange difference	3,024	1,821	4,845
2020年12月31日及 2021年1月1日	At 31 December 2020 and 1 January 2021	204,868	51,008	255,876
於收益賬內支出	Charged to the income statement	(3,099)	(19,105)	(22,204)
匯兌差異	Exchange difference	330	226	556
2021年6月30日	At 30 June 2021	202,099	32,129	234,228

24. 遞延稅項(續)

遞延稅項負債：

		撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	合計 Total
2020年1月1日	At 1 January 2020	14,843	83,875	4,337	56,882	159,937
於收益賬內(回撥)/支出	(Credited)/Charged to the income statement	(7,117)	11,862	(465)	-	4,280
於權益賬內支出/(回撥)	Charged/(Credited) to equity	1	-	-	(21,424)	(21,423)
2020年12月31日及 2021年1月1日	At 31 December 2020 and 1 January 2021	7,727	95,737	3,872	35,458	142,794
於收益賬內支出	Charged to the income statement	2,388	6,491	-	-	8,879
於權益賬內支出	Charged to equity	-	-	-	29,121	29,121
2021年6月30日	At 30 June 2021	10,115	102,228	3,872	64,579	180,794

24. DEFERRED INCOME TAX (Continued)

Deferred income tax liabilities:

下述乃期/年內於權益賬內支出/(回撥)之遞延稅項：

The deferred income tax charged/(credited) to equity during the period/year is as follows:

		截至 2021年 6月30日止 6個月 Six months ended 30 Jun 2021	截至 2020年 12月31日止 年度 Year ended 31 Dec 2020
於股東權益之公平值儲備：	Fair value reserves in shareholders' equity:		
— 以公平值計量且其變動計入其他全面收益 的金融資產	— Financial assets at fair value through other comprehensive income	29,121	(21,423)

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

25. 其他儲備

25. OTHER RESERVES

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
綜合儲備	Consolidation reserve	8,827	8,827
行產重估儲備	Premises revaluation reserve	233,100	233,100
投資重估儲備	Investment revaluation reserve	421,428	335,843
匯兌儲備	Exchange reserve	(128,476)	18,199
一般儲備	General reserve	700,254	700,254
以股份作為基礎作報酬之儲備	Reserve for share-based compensation	15,619	15,334
保留盈利	Retained earnings	<u>21,636,367</u>	<u>20,847,169</u>
		<u>22,887,119</u>	<u>22,158,726</u>
包括於保留盈利內之擬派股息／已派股息	Proposed dividend/dividend paid included in retained earnings	<u>139,500</u>	<u>291,400</u>

本銀行須以監管儲備形式維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」))乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

於2021年6月30日，本銀行已指定506,080,000港元(2020年12月31日：502,278,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

The Bank is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve, which also covers Banco Comercial de Macau, S.A. ("BCM") and Dah Sing Bank (China) Limited ("DSB China"), is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

As at 30 June 2021, the Bank has earmarked a regulatory reserve of HK\$506,080,000 (31 December 2020: HK\$502,278,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

26. 或然負債及承擔

(甲) 資本承擔

於報告期末在賬目內仍未提撥準備之有關項目及購入固定資產之資本承擔如下：

	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
已簽約但未提撥準備之開支	104,678	198,240

(乙) 信貸承擔

本集團資產負債表外承擔授信予客戶之金融工具合約金額及其信貸風險加權數額如下：

	合約金額 Contract amount	
	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
直接信貸代替品	979,179	645,720
與交易相關之或然項目	520,555	537,138
與貿易相關之或然項目	983,121	846,898
可無條件取消而不須預先通知之承擔	69,479,319	72,035,740
其他承擔，其原本期限為：		
— 少於1年	4,792,297	4,060,949
— 1年及以上	346,559	362,675
遠期存款	16,259	—
	<u>77,117,289</u>	<u>78,489,120</u>

26. CONTINGENT LIABILITIES AND COMMITMENTS

(a) Capital commitments

Capital expenditure in respect of projects and acquisition of fixed assets at the end of the reporting period but not yet incurred is as follows:

	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
Expenditure contracted but not provided for	104,678	198,240

(b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

	合約金額 Contract amount	
	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
Direct credit substitutes	979,179	645,720
Transaction-related contingencies	520,555	537,138
Trade-related contingencies	983,121	846,898
Commitments that are unconditionally cancellable without prior notice	69,479,319	72,035,740
Other commitments with an original maturity of:		
— under 1 year	4,792,297	4,060,949
— 1 year and over	346,559	362,675
Forward deposits placed	16,259	—
	<u>77,117,289</u>	<u>78,489,120</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

26. 或然負債及承擔(續)

26. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(乙) 信貸承擔(續)

(b) Credit commitments (Continued)

		信貸風險加權數額 Credit risk weighted amount	
		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
或然負債及承擔	Contingent liabilities and commitments	1,874,934	1,574,554
(丙) 已作抵押之資產			
		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
已抵押之持作買賣用途資產及 金融投資作負債擔保 — 其中：按回購協議	Trading assets and financial investments pledged to secure liabilities – of which: under repurchase agreements	3,775,371 1,003,568	3,077,937 1,506,126
擔保之負債金額 — 其中：按回購協議	Amount of liabilities secured – of which: under repurchase agreements	3,829,338 1,057,338	3,123,207 1,551,207

上表列示按法律及合約基準而授出抵押作負債擔保之資產。該等交易乃按正常及慣常的抵押交易(包括回購協議及抵押資產以保障淡倉及便利與結算所之支付程序)條款進行。

The table above shows assets where a charge has been granted to secure liabilities on a legal and contractual basis. These transactions are conducted under terms that are usual and customary to collateralized transactions including repurchase agreements, and include assets pledged to cover short positions and to facilitate settlement processes with clearing houses.

26. 或然負債及承擔(續)

(丁) 經營租賃承擔

如本集團之公司為出租人，按不可取消物業經營租賃而於未來應收之最低租賃付款總額如下：

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
1年以內	Within 1 year	16,216	16,180
1至2年	Between 1 and 2 years	7,240	11,521
2至3年	Between 2 and 3 years	27	839
		<u>23,483</u>	<u>28,540</u>

此外，本集團作為承租人，已簽訂若干仍未開始之租賃。於2021年6月30日，按該等租賃而應支付之租賃付款總額合計為13,432,000港元(2020年12月31日：28,953,000港元)。

26. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(d) Operating lease commitments

Where a Group company is the lessor, the future minimum lease payments receivable under non-cancellable building operating leases are as follows:

		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
1年以內	Within 1 year	16,216	16,180
1至2年	Between 1 and 2 years	7,240	11,521
2至3年	Between 2 and 3 years	27	839
		<u>23,483</u>	<u>28,540</u>

In addition, the Group has, as a lessee, entered into a number of leases that have not yet commenced. The aggregate lease payments payable under these leases as at 30 June 2021 amount to HK\$13,432,000 (31 December 2020: HK\$28,953,000).

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

27. 到期日分析

下表分析本集團按報告期末至有關合約到期日或最早可贖回日(如適用)之剩餘期限分類之資產及負債。

27. MATURITY ANALYSIS

The table below analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.

2021年6月30日	At 30 June 2021	即期償還	1個月 或以上	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years		
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	4,098,306	11,386,456	-	-	-	-	-	15,484,762
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	-	-	1,986,710	611,193	-	-	-	2,597,903
持作買賣用途的證券	Trading securities	-	324,996	1,775,336	3,526,350	44,004	-	-	5,670,686
衍生金融工具	Derivative financial instruments	490	74,390	30,938	61,459	146,722	113,544	-	427,543
各項貸款及其他賬目	Advances and other accounts	7,589,273	27,529,034	9,579,643	21,687,296	38,961,571	42,001,760	802,124	148,150,701
以公平值計量且其變動計入 其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	-	3,115,197	1,820,470	9,216,838	17,508,476	9,895,275	100,452	41,656,708
以攤銷成本列賬的金融資產	Financial assets at amortised cost	252,427	379,664	490,982	4,295,872	9,762,562	7,301,328	4,748	22,487,583
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,190,809	4,190,809
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	122,388	122,388
商譽	Goodwill	-	-	-	-	-	-	713,451	713,451
無形資產	Intangible assets	-	-	-	-	-	-	58,252	58,252
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	3,862,517	3,862,517
投資物業	Investment properties	-	-	-	-	-	-	682,911	682,911
遞延稅項資產	Deferred income tax assets	-	-	-	-	67,420	-	-	67,420
資產合計	Total assets	11,940,496	42,809,737	15,684,079	39,399,008	66,490,755	59,311,907	10,537,652	246,173,634
負債	Liabilities								
銀行存款	Deposits from banks	29,448	1,571,955	1,278,073	-	-	-	-	2,879,476
衍生金融工具	Derivative financial instruments	838	85,486	53,308	109,541	802,327	854,822	-	1,906,322
持作買賣用途的負債	Trading liabilities	-	759,505	2,473,716	11,063	-	-	-	3,244,284
客戶存款	Deposits from customers	101,244,991	69,261,965	10,796,278	8,378,994	1,646,486	-	-	191,328,714
已發行的存款證	Certificates of deposit issued	-	-	1,654,725	3,822,224	154,769	-	-	5,631,718
後償債務	Subordinated notes	-	-	-	1,953,515	1,838,176	-	-	3,791,691
租賃負債	Lease liabilities	-	12,614	25,058	90,874	298,740	188,514	-	615,800
其他賬目及預提， 不包括租賃負債	Other accounts and accruals, excluding lease liabilities	37,725	2,582,954	301,590	1,156,455	683,504	984,836	770,563	6,517,627
即期稅項負債	Current income tax liabilities	-	-	-	258,310	-	-	-	258,310
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	13,986	-	-	13,986
負債合計	Total liabilities	101,313,002	74,274,479	16,582,748	15,780,976	5,437,988	2,028,172	770,563	216,187,928
淨流動性差距	Net liquidity gap	(89,372,506)	(31,464,742)	(898,669)	23,618,032	61,052,767	57,283,735	9,767,089	29,985,706

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

27. 到期日分析(續)

27. MATURITY ANALYSIS (Continued)

2020年12月31日	At 31 December 2020	即期償還 Repayable on demand	1個月以上	3個月以上	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
			1個月 或以下 Up to 1 month	但3個月或以下 3 months or less but over 1 month				
資產	Assets							
現金及在銀行的結餘	Cash and balances with banks	4,613,947	6,775,944	3,872,561	-	-	-	15,262,452
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	-	-	1,906,922	3,448,843	-	-	5,355,765
持作買賣用途的證券	Trading securities	-	789,485	1,953,794	2,306,679	30,089	-	5,080,047
衍生金融工具	Derivative financial instruments	-	184,892	373,886	362,305	182,301	32,430	1,135,814
各項貸款及其他賬目	Advances and other accounts	7,538,882	23,628,026	12,290,148	21,061,954	39,489,609	41,806,785	146,832,539
以公平值計量且其變動計入 其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	-	1,583,228	6,074,166	7,447,465	18,197,663	8,412,722	41,815,923
以攤銷成本列賬的金融資產	Financial assets at amortised cost	-	868,844	867,655	2,307,684	11,090,662	7,694,667	22,834,243
聯營公司投資	Investment in an associate	-	-	-	-	-	4,277,927	4,277,927
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	105,553	105,553
商譽	Goodwill	-	-	-	-	-	713,451	713,451
無形資產	Intangible assets	-	-	-	-	-	58,252	58,252
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	3,866,036	3,866,036
投資物業	Investment properties	-	-	-	-	-	682,911	682,911
遞延稅項資產	Deferred income tax assets	-	-	-	-	124,680	-	124,680
資產合計	Total assets	<u>12,152,829</u>	<u>33,830,419</u>	<u>27,339,132</u>	<u>36,934,930</u>	<u>69,115,004</u>	<u>57,946,604</u>	<u>248,145,593</u>
負債	Liabilities							
銀行存款	Deposits from banks	137,295	1,650,234	1,712,913	-	-	-	3,500,442
衍生金融工具	Derivative financial instruments	-	172,487	318,983	369,288	1,043,400	1,287,030	3,191,188
持作買賣用途的負債	Trading liabilities	-	160,498	969,028	440,132	1,017	-	1,570,675
客戶存款	Deposits from customers	102,378,150	69,702,283	9,600,278	6,927,338	2,633,632	-	191,241,681
已發行的存款證	Certificates of deposit issued	-	1,007,680	464,932	6,551,296	101,894	-	8,125,802
後償債務	Subordinated notes	-	-	-	1,964,475	1,863,983	-	3,828,458
租賃負債	Lease liabilities	-	15,328	38,465	121,133	299,487	218,181	692,594
其他賬目及預提， 不包括租賃負債	Other accounts and accruals, excluding lease liabilities	19,078	2,297,694	419,301	894,871	704,390	1,062,585	6,343,194
即期稅項負債	Current income tax liabilities	-	-	-	382,648	-	-	382,648
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	11,598	-	11,598
負債合計	Total liabilities	<u>102,534,523</u>	<u>75,006,204</u>	<u>13,523,900</u>	<u>17,651,181</u>	<u>6,659,401</u>	<u>2,567,796</u>	<u>218,888,280</u>
淨流動性差距	Net liquidity gap	<u>(90,381,694)</u>	<u>(41,175,785)</u>	<u>13,815,232</u>	<u>19,283,749</u>	<u>62,455,603</u>	<u>55,378,808</u>	<u>29,257,313</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

28. 公平值體系

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之體系計量公平值：

級別	內容
1	相同資產或負債於活躍市場中之報價(未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
2	除第1級別所包括之報價外，其他資產或負債能直接(即價格)或間接(即從價格導出)地可觀察之數據，該級別包括大多數場外交易衍生工具合約。
3	資產或負債數據並非根據可觀察之市場數據(不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

按公平值計量之資產及負債：

經常性公平值計量

2021年6月30日	At 30 Jun 2021	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 債務證券	Financial assets at fair value through profit or loss Debt securities	-	5,670,686	-	5,670,686
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	184,748 242,795	-	184,748 242,795
以公平值計量且其變動計入其他全面收益的金融資產 債務證券 權益性證券	Financial assets at fair value through other comprehensive income Debt securities Equity securities	- 17,892	41,556,256 -	- 82,560	41,556,256 100,452
按公平值計量之資產合計	Total assets measured at fair value	17,892	47,654,485	82,560	47,754,937
以公平值計量且其變動計入損益的金融負債 —持作買賣用途 債務證券	Financial liabilities at fair value through profit or loss — held for trading Debt securities	-	3,244,284	-	3,244,284
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	219,486 1,686,836	-	219,486 1,686,836
按公平值計量之負債合計	Total liabilities measured at fair value	-	5,150,606	-	5,150,606

28. FAIR VALUE HIERARCHY

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

Level	Descriptions
1	Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
2	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). This level includes the majority of the over-the-counter derivative contracts.
3	Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.

Assets and liabilities measured at fair value:

Recurring fair value measurements

28. 公平值體系(續)

按公平值計量之資產及負債：(續)

界定為第3級別資產之金融資產為非上市權益性證券。此等金融資產按公平值列示，與其成本值相近。

截至2021年6月30日止6個月及2020年12月31日止年度，概無金融資產及負債轉入或轉出公平值體系中的第3級別。賬面值之變動為重估收益／虧損。

經常性公平值計量(續)

28. FAIR VALUE HIERARCHY (Continued)

Assets and liabilities measured at fair value: (Continued)

Financial assets classified as Level 3 assets represent investments in unlisted equity securities. They are stated at fair value which approximates the cost.

For the six months ended 30 June 2021 and the year ended 31 December 2020, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.

Recurring fair value measurements (Continued)

2020年12月31日	At 31 Dec 2020	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入 損益的金融資產	Financial assets at fair value through profit or loss				
債務證券	Debt securities	-	5,080,047	-	5,080,047
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	-	945,983	-	945,983
持有用作對沖	Held for hedging	-	189,831	-	189,831
以公平值計量且其變動計入 其他全面收益的金融資產	Financial assets at fair value through other comprehensive income				
債務證券	Debt securities	-	41,715,243	-	41,715,243
權益性證券	Equity securities	18,196	-	82,484	100,680
按公平值計量之資產合計	Total assets measured at fair value	18,196	47,931,104	82,484	48,031,784
以公平值計量且其變動計入 損益的金融負債	Financial liabilities at fair value through profit or loss				
—持作買賣用途	— held for trading				
債務證券	Debt securities	-	1,570,675	-	1,570,675
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	-	899,670	-	899,670
持有用作對沖	Held for hedging	-	2,291,518	-	2,291,518
按公平值計量之負債合計	Total liabilities measured at fair value	-	4,761,863	-	4,761,863

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

29. 營業分項報告

本集團根據香港財務報告準則第8號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會成員之主要營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、企業銀行、財資及環球市場及海外銀行業務分類之基礎來確定。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團將營運業務劃分為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支、汽車貸款和信用卡服務、保險業務的銷售和投資服務。
- 企業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶。
- 財資及環球市場業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及本集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和企業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類於其他呈報分項之營運業績、集團投資及債務資金(包括後償債務)。

29. OPERATING SEGMENT REPORTING

Segment reporting by the Group is prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, including the Chief Executive and other Executive Committee members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, corporate banking, treasury & global markets and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft, vehicle financing and credit card services, and the provision of insurance sales and investment services.
- Corporate banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing.
- Treasury and global markets activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses include personal banking, corporate banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

29. 營業分項報告(續)

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

29. OPERATING SEGMENT REPORTING (Continued)

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation.

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 as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

29. 營業分項報告(續)

29. OPERATING SEGMENT REPORTING (Continued)

截至2021年6月30日止6個月

For the six months ended 30 June 2021

		個人銀行 Personal Banking	企業銀行 Corporate Banking	財資及環球 市場業務 Treasury and Global Markets	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	797,488	591,285	387,720	245,930	(60,488)	-	1,961,935
非利息收入	Non-interest income	538,433	103,669	27,594	66,553	20,167	-	756,416
營運收入/(支出)	Total operating income/ (expenses)	1,335,921	694,954	415,314	312,483	(40,321)	-	2,718,351
營運支出	Operating expenses	(821,447)	(241,605)	(95,785)	(264,021)	(33,914)	-	(1,456,772)
扣除信貸減值(虧損)/ 回撥前之營運溢利/ (虧損)	Operating profit/(loss) before credit impairment (losses)/ written back	514,474	453,349	319,529	48,462	(74,235)	-	1,261,579
信貸減值(虧損)/回撥	Credit impairment (losses)/ written back	(108,627)	(29,286)	133	20,683	47	-	(117,050)
扣除信貸減值(虧損)/ 回撥後之營運溢利/ (虧損)	Operating profit/(loss) after credit impairment (losses)/ written back	405,847	424,063	319,662	69,145	(74,188)	-	1,144,529
出售其他固定資產之虧損	Net loss on disposal of other fixed assets	(2,240)	(1,031)	(16)	(77)	(3,531)	-	(6,895)
出售以公平值計量且其變動 計入其他全面收益的金融 資產之淨收益	Net gain on disposal of financial assets at fair value through other comprehensive income	-	-	3,875	-	-	-	3,875
應佔聯營公司之業績	Share of results of an associate	-	-	-	433,054	-	-	433,054
聯營公司投資之減值虧損	Impairment loss on investment in an associate	-	-	-	(251,000)	-	-	(251,000)
視同出售聯營公司投資之 虧損	Loss on deemed disposal of investment in an associate	-	-	-	(31,202)	-	-	(31,202)
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	16,835	-	16,835
除稅前溢利/(虧損)	Profit/(loss) before taxation	403,607	423,032	323,521	219,920	(60,884)	-	1,309,196
稅項(支出)/回撥	Taxation (expenses)/credit	(66,611)	(69,768)	(53,358)	(31,220)	12,995	-	(207,962)
期間溢利/(虧損)	Profit/(loss) for the period	336,996	353,264	270,163	188,700	(47,889)	-	1,101,234
截至2021年6月30日止 6個月	For the six months ended 30 June 2021							
折舊及攤銷費用	Depreciation and amortisation	38,403	7,645	4,039	29,493	138,044	-	217,624
於2021年6月30日	As at 30 June 2021							
分項資產	Segment assets	55,407,885	67,652,540	82,090,403	37,431,876	8,839,122	(5,248,192)	246,173,634
分項負債	Segment liabilities	113,915,143	46,511,359	15,316,168	29,197,919	16,495,531	(5,248,192)	216,187,928

29. 營業分項報告(續)

29. OPERATING SEGMENT REPORTING (Continued)

截至2020年6月30日止6個月

For the six months ended 30 June 2020

		個人銀行 Personal Banking	企業銀行 Corporate Banking	財資及環球 市場業務 Treasury and Global Markets	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	806,614	564,334	307,145	243,251	(72,407)	-	1,848,937
非利息收入	Non-interest income	494,781	89,338	104,806	54,467	21,361	-	764,753
營運收入/(支出)	Total operating income/ (expenses)	1,301,395	653,672	411,951	297,718	(51,046)	-	2,613,690
營運支出	Operating expenses	(811,981)	(254,547)	(88,540)	(246,094)	4,586	-	(1,396,576)
扣除信貸減值虧損前之 營運溢利/(虧損)	Operating profit/(loss) before credit impairment losses	489,414	399,125	323,411	51,624	(46,460)	-	1,217,114
信貸減值虧損	Credit impairment losses	(224,128)	(48,234)	(18,329)	(73,264)	(1,238)	-	(365,193)
扣除信貸減值虧損後之 營運溢利/(虧損)	Operating profit/(loss) after credit impairment losses	265,286	350,891	305,082	(21,640)	(47,698)	-	851,921
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets	(2,829)	-	-	(31)	(7)	-	(2,867)
出售以公平值計量且 其變動計入其他全面 收益的金融資產之淨收益	Net gain on disposal of financial assets at fair value through other comprehensive income	-	-	11,594	-	-	-	11,594
應佔聯營公司之業績	Share of results of an associate	-	-	-	411,759	-	-	411,759
聯營公司投資之減值虧損	Impairment loss on investment in an associate	-	-	-	(200,000)	-	-	(200,000)
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	13,580	-	13,580
除稅前溢利/(虧損)	Profit/(loss) before taxation	262,457	350,891	316,676	190,088	(34,125)	-	1,085,987
稅項(支出)/回撥	Taxation (expenses)/credit	(43,057)	(58,067)	(52,230)	(4,448)	8,756	-	(149,046)
期間溢利/(虧損)	Profit/(loss) for the period	219,400	292,824	264,446	185,640	(25,369)	-	936,941
截至2020年6月30日止 6個月	For the six months ended 30 June 2020							
折舊及攤銷費用	Depreciation and amortisation	37,549	7,774	3,533	27,855	107,434	-	184,145
於2020年12月31日	As at 31 December 2020							
分項資產	Segment assets	53,965,730	66,782,037	84,562,197	38,200,663	9,655,997	(5,021,031)	248,145,593
分項負債	Segment liabilities	112,788,974	46,684,129	16,220,032	29,899,300	18,316,876	(5,021,031)	218,888,280

區域資料

Geographical information

區域分項資料乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地。截至2021年6月30日止及2020年6月30日止期間，除香港外，並無單一國家或區域分項構成10%或以上之本集團之資產、負債、營運收入、或除稅前溢利。

Geographical segment information is based on the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers. For the six months ended 30 June 2021 and 2020, no single country or geographical segment other than Hong Kong contributed 10% or more of the Group's assets, liabilities, operating income, or profit before taxation.

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

30. 外匯風險

下列為本集團在2021年6月30日之美元和其他個別貨幣之外匯淨額(有關之外匯淨額超過所有外匯淨額10%)，及其相應之比較額。

於2021年6月30日及2020年12月31日，本集團並無任何結構性外幣持盤淨額。期權倉淨額乃根據所有外匯期權合約之得爾塔加權持倉為基礎計算。

30. CURRENCY CONCENTRATIONS

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 30 June 2021 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 30 June 2021 and 31 December 2020. The net option position is calculated in the basis of the delta-weighted position of all foreign currency option contracts.

		美元	人民幣	澳門幣	其他外幣	外幣合計
		US dollars	Renminbi	Macau Pataca	Other foreign currencies	Total foreign currencies
2021年6月30日	At 30 Jun 2021					
相等於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	74,884	16,705	9,490	8,728	109,807
現貨負債	Spot liabilities	(51,509)	(15,360)	(11,112)	(9,411)	(87,392)
遠期買入	Forward purchases	8,264	2,892	–	3,116	14,272
遠期賣出	Forward sales	(30,957)	(4,100)	–	(2,468)	(37,525)
期權淨額	Net options position	–	–	–	–	–
長/(短)盤淨額	Net long/(short) position	682	137	(1,622)	(35)	(838)
		美元	人民幣	澳門幣	其他外幣	外幣合計
		US dollars	Renminbi	Macau Pataca	Other foreign currencies	Total foreign currencies
2020年12月31日	At 31 Dec 2020					
相等於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	75,606	17,846	9,931	7,825	111,208
現貨負債	Spot liabilities	(53,937)	(16,796)	(11,453)	(8,594)	(90,780)
遠期買入	Forward purchases	21,686	12,044	–	3,113	36,843
遠期賣出	Forward sales	(42,823)	(12,993)	–	(2,352)	(58,168)
期權淨額	Net options position	–	–	–	–	–
長/(短)盤淨額	Net long/(short) position	532	101	(1,522)	(8)	(897)

31. 債權及餘額之額外分析

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2021年6月30日 As at 30 Jun 2021		2020年12月31日 As at 31 Dec 2020	
		貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding balance
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	59.7	6,110,389	66.5	5,611,830
– 物業投資	– Property investment	88.6	17,844,068	92.4	17,221,674
– 金融企業	– Financial concerns	9.0	5,061,824	5.8	5,756,814
– 股票經紀	– Stockbrokers	62.8	2,324,471	46.7	1,733,867
– 批發與零售業	– Wholesale and retail trade	90.4	5,777,869	90.4	6,004,660
– 製造業	– Manufacturing	61.3	1,578,804	56.4	1,790,941
– 運輸及運輸設備	– Transport and transport equipment	83.1	2,324,069	80.1	2,512,559
– 康樂活動	– Recreational activities	99.8	95,023	99.6	96,223
– 資訊科技	– Information technology	82.3	50,422	86.5	51,827
– 其他	– Others	80.3	6,810,726	68.4	6,003,396
		73.2	47,977,665	71.6	46,783,791
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」 樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	100.0	524,781	100.0	558,428
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	100.0	31,753,603	100.0	31,260,619
– 信用卡貸款	– Credit card advances	–	3,607,905	–	3,610,141
– 其他	– Others	50.7	13,070,537	51.6	13,079,682
		79.5	48,956,826	79.5	48,508,870
在香港使用的貸款	Loans for use in Hong Kong	76.4	96,934,491	75.6	95,292,661
貿易融資(註(1))	Trade finance (Note (1))	60.6	8,080,113	61.5	8,115,481
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	61.0	34,223,312	63.7	34,170,432
		71.7	139,237,916	71.8	137,578,574

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)



31. 債權及餘額之額外分析(續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

註：

- (1) 上述列示之貿易融資為參考香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括本銀行之海外銀行附屬公司授予之貿易融資)總值332,918,000港元(2020年12月31日：260,328,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 「在香港以外使用的貸款」包括授予香港客戶但在香港以外使用之貸款。

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

Note:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the HKMA.

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of the Bank) totalling HK\$332,918,000 (31 December 2020: HK\$260,328,000) are classified under “Loans for use outside Hong Kong”.

- (2) “Loans for use outside Hong Kong” include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.



(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

31. 債權及餘額之額外分析(續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

上述分析中各構成客戶貸款總額10%或以上的行業，其應佔減值貸款額、逾期貸款額、階段3、及階段1及階段2減值準備如下：

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, Stage 3, and Stage 1 and Stage 2 impairment allowances are as follows:

		未償還結餘 Outstanding balance	減值貸款 (階段3) Impaired loans (Stage 3)	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	階段3 減值準備 Stage 3 impairment allowances	階段1及 階段2 減值準備 Stage 1 and Stage 2 impairment allowances
2021年6月30日	As at 30 Jun 2021					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融 – 物業投資	Industrial, commercial and financial – Property investment	17,844,068	40,599	35,238	10,205	104,698
個人 – 購買其他住宅 物業貸款	Individuals – Loans for the purchase of other residential properties	31,753,603	84,232	58,872	10,338	43,044
在香港以外使用的貸款	Loans for use outside Hong Kong	34,223,312	469,721	457,094	201,696	143,493
2020年12月31日	As at 31 Dec 2020					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融 – 物業投資	Industrial, commercial and financial – Property investment	17,221,674	59,373	41,590	4,705	95,584
個人 – 購買其他住宅 物業貸款	Individuals – Loans for the purchase of other residential properties	31,260,619	62,747	92,630	7,826	40,076
在香港以外使用的貸款	Loans for use outside Hong Kong	34,170,432	520,305	400,017	187,244	154,835

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

31. 債權及餘額之額外分析(續)

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額

(b) Mainland activities exposures

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括本銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland Activities, which includes the Mainland activities exposures extended by the Bank and its Mainland subsidiary bank only.

2021年6月30日	As at 30 June 2021	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	8,159,965	120,021	8,279,986
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	1,289,705	275,246	1,564,951
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	14,662,514	1,625,947	16,288,461
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	2,970,664	33,351	3,004,015
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	1,345,174	263,182	1,608,356
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	11,232,260	702,214	11,934,474
7. 其他交易對手，其風險額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	680,069	426	680,495
		<u>40,340,351</u>	<u>3,020,387</u>	<u>43,360,738</u>
本銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of the Bank and its Mainland subsidiary bank after provision	<u>229,413,920</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>17.58%</u>		

註：

Note:

上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

The balances of exposures reported above include gross advances and other balances of claims on the customers.

31. 債權及餘額之額外分析(續)

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額(續)

(b) Mainland activities exposures (Continued)

		資產負債表內 的餘額	資產負債表外 的餘額	總餘額
		On-balance sheet exposure	Off-balance sheet exposure	Total exposures
2020年12月31日	As at 31 December 2020			
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司	1. Central government, central government-owned entities and their subsidiaries and JVs	9,723,405	124,954	9,848,359
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	1,405,599	274,501	1,680,100
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	12,076,834	1,745,392	13,822,226
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	2,221,324	36,918	2,258,242
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	1,609,556	283,753	1,893,309
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	11,647,569	592,157	12,239,726
7. 其他交易對手，其風險額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	1,100,005	-	1,100,005
		<u>39,784,292</u>	<u>3,057,675</u>	<u>42,841,967</u>
本銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of the Bank and its Mainland subsidiary bank after provision	<u>230,973,725</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>17.22%</u>		

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

31. 債權及餘額之額外分析(續)

(丙) 按區域分析之客戶貸款總額及逾期貸款

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

下表為客戶貸款總額、減值客戶貸款(階段3)、逾期客戶貸款、階段3、及階段1及階段2減值準備按區域分析。

2021年6月30日	As at 30 June 2021	減值客戶貸款 (階段3)		逾期客戶貸款	階段3 減值準備	階段1及 階段2 減值準備
		客戶貸款總額 Gross advances to customers	Impaired advances to customers (Stage 3)			
香港	Hong Kong	117,461,376	1,057,978	610,967	511,408	615,002
中國	China	7,193,212	73,722	73,722	1,669	48,820
澳門	Macau	13,498,462	210,813	210,813	74,477	33,103
其他	Others	1,084,866	-	-	-	8,365
		<u>139,237,916</u>	<u>1,342,513</u>	<u>895,502</u>	<u>587,554</u>	<u>705,290</u>

2020年12月31日	As at 31 December 2020	減值客戶貸款 (階段3)		逾期客戶貸款	階段3 減值準備	階段1及 階段2 減值準備
		客戶貸款總額 Gross advances to customers	Impaired advances to customers (Stage 3)			
香港	Hong Kong	115,234,954	1,239,712	600,421	467,445	595,174
中國	China	7,630,058	63,294	28,269	1,119	50,382
澳門	Macau	13,687,338	270,797	270,797	87,944	42,121
其他	Others	1,026,224	-	3,315	-	6,979
		<u>137,578,574</u>	<u>1,573,803</u>	<u>902,802</u>	<u>556,508</u>	<u>694,656</u>

31. 債權及餘額之額外分析(續)

(丁) 國際債權

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額10%或以上之區域方作出披露。

31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(d) International claims

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

2021年6月30日 百萬港元	At 30 June 2021 In millions of HK\$	非銀行私人機構 Non-bank private sector				債權總額 Total claims
		銀行 Banks	官方機構 Official sector	非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	5,748	12,141	6,955	148,735	173,579
—其中：香港	— of which: Hong Kong	4,826	11,183	6,955	132,984	155,948
發展中亞太區	Developing Asia and Pacific	28,610	1,264	707	17,542	48,123
—其中：中國	— of which: Mainland China	19,011	1,100	359	13,568	34,038

2020年12月31日 百萬港元	At 31 December 2020 In millions of HK\$	非銀行私人機構 Non-bank private sector				債權總額 Total claims
		銀行 Banks	官方機構 Official sector	非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	6,928	15,016	6,727	143,869	172,540
—其中：香港	— of which: Hong Kong	6,441	13,595	6,727	128,137	154,900
發展中亞太區	Developing Asia and Pacific	27,306	1,060	880	17,681	46,927
—其中：中國	— of which: Mainland China	19,036	894	526	14,159	34,615

NOTES TO THE UNAUDITED INTERIM FINANCIAL DISCLOSURE STATEMENT

(以港幣千元位列示，除另有註明外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

32. 資本充足比率

資本充足比率
 – 普通股權一級
 – 一級
 – 整體

2021年6月30日及2020年12月31日之資本充足比率乃本銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))根據《銀行業(資本)規則》的巴塞爾協定III基礎所計算。該資本充足比率的計算已考慮到市場風險和操作風險。

根據香港銀行業條例，本銀行為香港註冊銀行須遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

為符合《銀行業(披露)規則》，有關本集團監管資本及其他相關披露之額外資料已刊載於本銀行網頁www.dahsing.com，並可經以下直接連結：http://www.dahsing.com/html/tc/about_us/regulatory_disclosures.html進入。

32. CAPITAL ADEQUACY RATIO

Capital adequacy ratio
 – Common Equity Tier 1
 – Tier 1
 – Total

The capital adequacy ratio as at 30 June 2021 and 31 December 2020 represents the consolidated position of the Bank (covering BCM and DSB China) computed on Basel III basis in accordance with the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

The Bank as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

For the purposes of compliance with the Banking (Disclosure) Rules, additional information relating to the Group's regulatory capital and other related disclosures is published in the Bank's website at www.dahsing.com and is accessible at the following direct link: http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html

	2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
Capital adequacy ratio		
– Common Equity Tier 1	14.2%	13.8%
– Tier 1	14.8%	14.3%
– Total	18.0%	17.6%

33. 流動性維持比率

33. LIQUIDITY MAINTENANCE RATIO

	截至 2021年 6月30日止 6個月 Six months ended 30 Jun 2021	截至 2020年 6月30日止 6個月 Six months ended 30 Jun 2020	截至 2020年 12月31日止 年度 Year ended 31 Dec 2020
流動性維持比率	46.1%	49.6%	47.8%

流動資金風險乃指本集團未能在不衍生不可接受損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

本集團按審慎原則管理資金流動性，旨在符合法定準則及確保有充足之流動性及融資能力，以應付日常的業務營運及能承受不短於1個月之持續資金壓力。本集團採納流動性維持比率（「流動資產維持比率」）為香港金管局監管本集團流動資金狀況之監管準則。本集團於期內保持流動性維持比率遠高於法定最低要求的25%。

流動性維持比率乃本銀行（包括澳門商業銀行及大新銀行（中國））於財政年度6個月／12個月內各曆月的平均綜合流動性維持比率的簡單平均數。流動性維持比率是根據《銀行業（流動性）規則》計算。

本銀行為香港註冊銀行須根據香港銀行業條例遵守流動性資金最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行（中國）須遵守有關中國銀行業監管的規定。

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable loss.

The Group manages its liquidity on a prudent basis with the objective to comply with the statutory standard and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand a prolonged period of liquidity stress of not less than a month. The Group has adopted the Liquidity Maintenance Ratio (“LMR”) as a regulatory standard specified by the HKMA for reporting the Group’s liquidity position. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25%.

The LMR is calculated as the simple average of each calendar month’s average consolidated liquidity maintenance ratio of the Bank (covering BCM and DSB China) for the six/twelve months of the financial year. The LMR is computed in accordance with the Banking (Liquidity) Rules.

The Bank as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

財務比率
FINANCIAL RATIOS

		截至2021年 6月30日止 6個月 Six months ended 30 Jun 2021	截至2020年 6月30日止 6個月 Six months ended 30 Jun 2020
淨利息收入／營運收入	Net interest income/operating income	72.2%	70.7%
成本對收入比率	Cost to income ratio	53.6%	53.4%
平均總資產回報(年率化)	Return on average total assets (annualised)	0.9%	0.8%
平均股東資金回報(年率化)	Return on average shareholders' funds (annualised)	7.8%	6.9%
淨息差	Net interest margin	1.74%	1.65%
		2021年 6月30日 As at 30 Jun 2021	2020年 12月31日 As at 31 Dec 2020
貸款對存款比率	Loan to deposit ratio	70.7%	69.0%

概要

經歷2020年的嚴峻挑戰後，2021年上半年經濟狀況迅速改善。2021年上半年，香港實質本地生產總值由2020年上半年跌幅9%大幅反彈至增長7.8%。然而，經濟復甦步伐不均。貿易強勁復甦，商品出口量超越2018年同期之高峰。反之，旅遊業則因疫情影響而持續停頓。消費相關活動有所改善，惟仍顯著低於衰退前水平。預期下半年香港經濟環境可望維持暢旺，部分受惠於香港政府推出消費券計劃刺激消費支出所帶動。儘管政府先前推出貸款還息不還本等支持措施逐步減少，本港經濟前景依然不明朗，香港政府於8月13日公佈2021年實質本地生產總值整體增長預測為5.5%至6.5%。目前通貨膨脹依然受控，綜合消費物價指數在7月份的按年基本升幅為1.0%。就業狀況持續改善，截至2021年7月31日季度經季節性調整失業率下降至5.0%，乃連續第五個移動3個月期間錄得下跌。

中國內地經濟增長持續強勁反彈，2021年上半年國內生產總值增長12.7%。貿易增長尤其強勁，進出口量上升27%。通脹率及失業率均維持可控，分別為1.1%及5.0%。經濟增長開始出現漸趨穩定之跡象，今年第二季度國內生產總值增長比第一季度顯著放緩。

HIGHLIGHTS

Economic conditions in the first half of 2021 rebounded sharply after the very difficult conditions in 2020. In the first half of 2021, Hong Kong real GDP grew by 7.8%, a sharp rebound from the drop in real GDP in the first half of 2020 of 9%. However, the economic recovery remained uneven. Trade recovered strongly and exports of goods surpassed the peak reached in the same period of 2018. Conversely, tourism remained at a standstill due to the pandemic. Consumption-related activities improved, but were still notably below their pre-recession levels. The economic environment in Hong Kong is expected to remain buoyant in the second half of the year, helped in part by the boost to consumer spending following the launch of the Hong Kong Government's consumption voucher scheme. The Hong Kong Government's forecast for real GDP growth for 2021 as a whole is 5.5% to 6.5%, as announced by the Government on 13 August, although uncertainties remain as prior government support measures such as the principal repayment holiday for loans gradually run-down. Inflation currently remains under control, with price increases of 1.0% per the underlying increase in the July composite CPI vs. a year ago. Employment has continued to improve, with the seasonally adjusted unemployment rate falling to 5.0% in the quarter ended 31 July 2021, the fifth consecutive moving 3-month period that registered a decline.

Mainland China economic growth continued to rebound strongly, with growth in GDP of 12.7% in the first half of 2021. Trade in particular grew very strongly, with imports and exports up by 27%. Both inflation and unemployment remained under control at 1.1% and 5.0% respectively. There are some signs that growth is beginning to stabilize, and GDP growth in the second quarter of the year was notably slower than in the first quarter.

概要(續)

全球金融市場(尤其是美國市場)上半年表現突出,香港市場則落後,上半年經濟增長低於多數主要市場。於今年上半年,儘管通脹壓力重臨之憂慮持續增加,且可能左右中期利率走向而導致美國中長期利率出現一定程度波動,港元及美元短期利率整體維持平穩於低水平。就短期而言,預計利率將維持低企平穩。最近數月人民幣短期利率則略為下跌。

隨著上半年經濟狀況明顯改善,股東應佔溢利增加**18%**至**11億1百萬港元**,主要由於貸款的減值支出下降及淨利息收入有所改善而致。由於信貸質素改善及淨息差平穩,基本業務表現得以改善。

今年上半年宣派股息每股**2.25港元**。

業務及財務回顧

上半年多個主要業務範疇表現均有所改善。淨息差經歷去年大幅波動後,於期內較為穩定,高於**2020**年上半年之水平(**1.74%**對比**1.65%**)。連同溫和貸款增長令淨利息收入上升**6%**。今年上半年淨服務費及佣金收入均錄得強勁增長,而買賣收入則顯著下降,乃主要由於期內資金掉期運作錄得淨支出,相對去年上半年的資金掉期淨收入所致,此乃因港元與美元息差顯著收窄。資產增長溫和,貸款及證券投資組合輕微增長。

HIGHLIGHTS (Continued)

Whilst global financial markets, particularly US markets, performed very strongly in the first half of the year, Hong Kong has been a laggard, with growth in the first half of the year lower than most major markets. Short term interest rates in HKD and USD have remained generally low and stable during the first half of the year, although there has been some volatility in medium and longer term US rates, driven by rising concerns about the re-emergence of inflationary pressures, and the potential that this could have an impact on the direction of interest rates in the medium term. In the short term, however, the low and stable rate conditions are forecast to persist. Short term interest rates in RMB have fallen somewhat in recent months.

With economic conditions having improved significantly in the first half of the year, our profit attributable to shareholders grew by **18%** to **HK\$1,101 million**, mainly caused by lower impairment charges on loans and improved net interest income. Underlying business performance improved, with better credit quality and stable net interest margin.

For the first half of the year, a dividend of **HK\$2.25 per share** was declared.

BUSINESS AND FINANCIAL REVIEW

Our performance in the first half of the year improved in most major areas. After significant volatility during the course of last year, net interest margin stabilized at a level somewhat higher than that in the first half of **2020** (**1.74%** vs. **1.65%**). This, coupled with modest loan growth enabled us to grow net interest income by **6%**. Net fee and commission income also recorded robust growth in the first half of the year, whilst trading income was significantly lower, mainly due to funding swap net cost in the period vs. net gain in the first half of last year, as the gap between Hong Kong dollar and US dollar rates contracted sharply. Asset growth was modest, with small increases in the loan book and the securities investment portfolio.

業務及財務回顧(續)

期內淨服務費及佣金收入改善，主要來自財富管理業務(包括經紀業務、基金分銷及外匯業務均表現理想)。營運支出增加4.3%。與去年底相比，員工人數相對穩定。

上半年本集團搬遷至新總辦事處，亦同時開設新旗艦分行。該分行設計上注重滿足現今客戶之需求，包括更廣泛使用數碼化產品及服務替代書面通訊及處理。此發展與本集團極力提升使用科技，無論是透過實體分行或數碼化分銷及服務渠道(包括線上及流動應用程式)，向客戶提供服務的策略一致。

本集團澳門全資附屬銀行經歷了2020年上半年澳門實施非常嚴厲之控制新冠病毒措施而封城一段時間之艱難環境後，於今年上半年表現大為改善。中國附屬公司及聯營公司重慶銀行(「重慶銀行」)的表現較去年同期輕微改善。

信貸狀況及信貸質素之改善為上半年其中一個重點，亦是財務表現改善的關鍵原因。經歷了非常困難之2020年上半年後，信貸減值支出下降68%至1億1千7百萬港元。改善原因廣泛，企業及零售銀行業務以及澳門及中國內地附屬銀行的信貸質素均有改善。雖然若干業務附帶較高之信貸風險，例如個人無抵押借貸，期內整體貸款組合信貸質素相對穩健及持續改善。

BUSINESS AND FINANCIAL REVIEW (Continued)

The improvement in our net fee and commission income for the period was broadly based with our wealth management business, including our broking business, fund distribution and foreign exchange business all performing well. Growth in operating expenses was 4.3%. Staff numbers remained relatively stable as compared to last year end.

Our move to a new head office in the first half of the year was accompanied by the launch of a new flagship bank branch. The design of the branch has focused on the needs of customers today, including much greater use of digital, rather than paper communication and processing, and has been aligned with our strategy to make greater use of technology in both physical branch and digital distribution and service channels including our online presence and mobile app.

The performance of our wholly-owned banking subsidiary in Macau improved very significantly in the first half of the year, after a very difficult first half in 2020 when Macau effectively closed down for a period of time due to very tight COVID restrictions. The performance of our China subsidiary was slightly better than the same period last year, as was the performance of our associate company, Bank of Chongqing (“BOCQ”).

One of the highlights in the first half of the year, and a key reason for the improved financial performance was the improvement in credit conditions and credit quality. After a very difficult first half in 2020, our credit impairment charges fell by 68% to HK\$117 million. The improvement was broadly based, with better credit quality experienced in both our Corporate and Retail banking businesses, as well as our banking subsidiaries in Macau and Mainland China. It was notable that even certain businesses carrying somewhat higher credit risk, such as unsecured lending to individual borrowers, our loan portfolio demonstrated relatively robust and improving credit quality during the period.

業務及財務回顧(續)

根據以往慣常之安排，我們就重慶銀行投資於2021年6月30日的使用價值進行定期評估後，對該投資價值作出2億5千1百萬港元之減值撥備。此外，由於重慶銀行於本年初完成其A股首次公開發售，本集團的持股比例被攤薄，就相關攤薄錄得的視同出售之虧損為3千1百萬港元。

於2021年6月30日，本銀行之綜合普通股權一級資本及整體綜合資本充足率分別為14.2%及18.0%。

前瞻

在經歷2020年上半年的嚴峻挑戰後，2021年上半年本集團的主要市場之經濟狀況大幅改善。但值得注意的是，經濟強勁復甦的部分原因在於去年同期生產總值大幅收縮導致基數偏低所致。因此，年初至今營商環境及氣氛雖見好轉，實質並未如生產總值強勁增長預示般樂觀。

預料下半年情況將維持大致相同。雖然預期經濟將持續復甦，但恢復步伐較上半年有所放緩，貸款需求料會持續相對低迷。隨著信貸質素逐步提升，預期下半年信貸風險偏好持續向好。倘貸款需求突然增加，本集團的貸款業務可望錄得更快增長。

我們亦專注於非利息收入。該等業務最近表現相對理想，但鑒於近期本地股市低迷，短期內料會受到一定衝擊。但長遠而言，該業務增長潛力巨大，我們已積極作好準備，以把握利好市場氣氛。

BUSINESS AND FINANCIAL REVIEW (Continued)

As is our usual practice, we conducted a periodic review of the Value in Use of our investment in BOCQ as at 30 June 2021, resulting in an impairment charge against the value of this investment in the amount of HK\$251 million. In addition, as a result of the “A” share IPO of BOCQ in the early part of the year, our shareholding was diluted, and we booked a deemed disposal loss on this dilution of HK\$31 million.

As at 30 June 2021, our consolidated Common Equity Tier 1 ratio and total consolidated capital adequacy ratio were 14.2% and 18.0% respectively.

PROSPECTS

After a very difficult first half in 2020, economic conditions rebounded strongly in our key markets in the first half of 2021. However, it should be noted that part of this strong recovery was due to the low base effect caused by the significant shrinkage in GDP in the same period last year. Therefore whilst we have seen a turnaround in business conditions and business sentiment in the year to date, it has not been as strong as might be expected from the very robust GDP growth figures.

We expect relatively similar conditions in the second half of the year. Whilst the economy is expected to recover, albeit at a somewhat slower rate than in the first half of the year, we believe that loan demand will continue to remain relatively subdued. With the improvement in credit quality we expect to remain positive in the second half of the year as regards credit risk appetite, and therefore stand ready to grow our loan book at a faster pace if there is an unexpectedly quick rebound in loan demand in our business.

A clear focus is also non-interest income. After a relatively robust performance in the recent past, we believe there could be some short term headwinds in this business, given the recent poor performance of the local stock market. However, over time, we believe that there are strong opportunities for growth, which we are keen to position for as and when market sentiment turns more positive.

前瞻(續)

科技發展投資依然至關重要。本集團相信於可行情況下，相關投資主要用作提升客戶體驗，竭力為客戶提供更便利、快捷及簡單的服務。我們亦積極相應一致地套用於實體分行，繼於總部大樓設立新的旗艦分行後，預料將在集團分行網逐步推出更多「數碼化」分行。作為科技發展投資的重要部分，核心銀行系統更換項目進入關鍵發展階段，將須投入更多資源以進行測試及整體的實行。

本集團的資本及流動資金狀況保持穩健，料將有助我們把握市場機遇。

鑒於以上情況，本集團對下半年前景持審慎樂觀態度。但誠如上文所述，本地生產總值增幅雖然強勁，並未推動貸款需求激增。相反，隨著經濟逐步復甦，經營開支承受一定壓力。因此，雖然本集團對整體環境樂觀，下半年我們將繼續審慎管理業務。

於本集團網站發佈中期財務報告

此本集團中期財務報告將於適當時間在本銀行網站(www.dahsing.com)發佈。

中期財務報告及符合聲明

此等截至2021年6月30日止6個月之中期財務披露報表，乃本銀行根據香港金管局頒佈《銀行業(披露)規則》之要求而編製的中期披露報告。本銀行已完全遵守該等披露要求。

承董事會命
王慧娜
公司秘書

香港，2021年8月24日(星期二)

PROSPECTS (Continued)

Investment in technology remains extremely important. We believe that to the extent possible this investment should be focused on improving customer experience and making it easier, quicker and simpler for our customers to do business with us. We are also keen to align our physical presence accordingly, and after the launch of our new flagship branch at our head office building, we expect to gradually roll out more “digital” branches in our network over time. As an important part of our investment in technology, our core banking system replacement project is entering into an important phase of development, which will call for more resources in relation to testing and overall implementation.

Our capital and liquidity positions remain robust, and we believe that this will position us to take advantage of market opportunities as they arise.

All of this makes us cautiously positive on the outlook for the second half of the year. However, as noted above, the very strong GDP figures have not thus far been reflected in a very strong upturn in loan demand. Conversely, with a better economy, we are seeing some pressure in operating expenses. Therefore, whilst overall we are positive, our businesses will continue to be managed conservatively in the second half of the year.

PUBLICATION OF INTERIM FINANCIAL DISCLOSURES ON THE GROUP'S WEBSITE

This interim financial disclosure statement of the Group will be published on the Bank's website (www.dahsing.com) in due course.

INTERIM DISCLOSURE STATEMENT AND STATEMENT OF COMPLIANCE

This interim financial disclosure statement for the six months ended 30 June 2021 is the Interim Disclosure Statement of the Bank prepared in accordance with the requirements set out in the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority. The Bank has fully complied with such disclosure requirements.

By Order of the Board
Doris W. N. Wong
Company Secretary

Hong Kong, Tuesday, 24 August 2021



Dah Sing Bank, Limited 大新銀行有限公司

26th Floor, Dah Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong

香港灣仔皇后大道東248號大新金融中心26樓

Telephone 電話：(852) 2507 8866

Facsimile 傳真：(852) 2598 5052

Website 網址：www.dahsing.com