



大新金融集團有限公司  
DAH SING FINANCIAL HOLDINGS LIMITED

(股份代號 Stock Code : 440)

D S F H

2022 中期業績報告  
Interim Report

同步 更進步

Together We Progress and Prosper

### 有關大新銀行：

大新銀行有限公司為大新金融集團有限公司之間接附屬公司。大新銀行植根香港 75 年，一直憑著「以人為本」的精神為客戶提供優質銀行產品及服務，並不斷推動「同步 更進步」的品牌理念，與香港、大灣區至更廣泛地區的客戶共同成長。



### About Dah Sing Bank:

Dah Sing Bank, Limited is an indirect subsidiary of Dah Sing Financial Holdings Limited. Founded in Hong Kong 75 years ago, Dah Sing Bank has been providing quality banking products and services to its customers with a vision to be “The Local Bank with a Personal Touch”. Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its customers in Hong Kong, the Greater Bay Area and beyond – “Together We Progress and Prosper”.

未經審核之簡明綜合收益賬	Unaudited Condensed Consolidated Income Statement	2
未經審核之簡明綜合全面收益表	Unaudited Condensed Consolidated Statement of Comprehensive Income	3
未經審核之簡明綜合財務狀況表	Unaudited Condensed Consolidated Statement of Financial Position	4
未經審核之簡明綜合權益變動表	Unaudited Condensed Consolidated Statement of Changes in Equity	5
未經審核之簡明綜合現金流量結算表	Unaudited Condensed Consolidated Statement of Cash Flows	7
未經審核之中期簡明財務報表附註	Notes to the Unaudited Interim Condensed Financial Statements	8
集團及業務概覽	Corporate and Business Overview	83
企業管治及其他資料	Corporate Governance and Other Information	89

未經審核之簡明綜合收益賬

UNAUDITED CONDENSED 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	2022	2021	變動 Variance 百分比 %
利息收入	Interest income	3	2,702,568	2,605,621	
利息支出	Interest expense	3	(674,869)	(637,412)	
<b>淨利息收入</b>	<b>Net interest income</b>		<b>2,027,699</b>	<b>1,968,209</b>	<b>3.0</b>
服務費及佣金收入	Fee and commission income	4	564,056	735,705	
服務費及佣金支出	Fee and commission expense	4	(88,862)	(100,131)	
<b>淨服務費及佣金收入</b>	<b>Net fee and commission income</b>		<b>475,194</b>	<b>635,574</b>	<b>(25.2)</b>
淨買賣收入	Net trading income	5	90,528	92,661	
淨保費及其他收入	Net insurance premium and other income		225,708	248,178	
其他營運收入	Other operating income	6	96,858	103,467	
<b>營運收入</b>	<b>Operating income</b>		<b>2,915,987</b>	<b>3,048,089</b>	<b>(4.3)</b>
保險索償及支出淨額	Net insurance claims and expenses		(149,774)	(169,107)	
<b>扣除保險索償之營運收入</b>	<b>Total operating income net of insurance claims</b>		<b>2,766,213</b>	<b>2,878,982</b>	<b>(3.9)</b>
營運支出	Operating expenses	7	(1,490,584)	(1,544,063)	(3.5)
<b>扣除減值虧損前之營運溢利</b>	<b>Operating profit before impairment losses</b>		<b>1,275,629</b>	<b>1,334,919</b>	<b>(4.4)</b>
信貸減值虧損	Credit impairment losses	8	(305,638)	(116,789)	161.7
<b>扣除若干投資及固定資產之 收益及虧損前之營運溢利</b>	<b>Operating profit before gains and losses on certain investments and fixed assets</b>		<b>969,991</b>	<b>1,218,130</b>	<b>(20.4)</b>
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(426)	(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	
出售以攤餘成本列賬的金融資產 之淨收益	Net gain on disposal of financial assets at amortised cost		24	–	
應佔聯營公司之業績	Share of results of an associate	9	453,747	433,054	
聯營公司投資之減值虧損	Impairment loss on investment in an associate	9	(139,000)	(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)	
應佔共同控制實體之業績	Share of results of jointly controlled entities		12,736	16,835	
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>1,297,072</b>	<b>1,382,797</b>	<b>(6.2)</b>
稅項	Taxation	10	(182,336)	(215,883)	
<b>期間溢利</b>	<b>Profit for the period</b>		<b>1,114,736</b>	<b>1,166,914</b>	<b>(4.5)</b>
分配如下：	Attributable to:				
本公司股東	Shareholders of the Company		832,979	881,224	(5.5)
沒控制權股東應佔溢利	Non-controlling interests		281,757	285,690	
<b>期間溢利</b>	<b>Profit for the period</b>		<b>1,114,736</b>	<b>1,166,914</b>	<b>(4.5)</b>
<b>每股盈利</b>	<b>Earnings per share</b>				
基本及攤薄	Basic and diluted	11	HK\$2.61	HK\$2.76	



UNAUDITED CONDENSED 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)

		2022	2021
期間溢利	Profit for the period	1,114,736	1,166,914
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	(595,530)	179,040
應佔按權益會計法處理的聯營公司之其他全面收益	Share of other comprehensive income of an associate accounted for using the equity method	(63,149)	(63,153)
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	(14,473)	3,090
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)
有關上述之遞延稅項	Deferred income tax related to the above	91,927	(29,196)
		(581,225)	85,906
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	(384,842)	(146,673)
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	(811,004)	481,111
有關上述之遞延稅項	Deferred income tax related to the above	97,115	(35,154)
		(713,889)	445,957
扣除稅項後之期間其他全面(虧損)/收益	Other comprehensive (loss)/income for the period, net of tax	(1,679,956)	385,190
扣除稅項後之期間全面收益總額	Total comprehensive income for the period, net of tax	(565,220)	1,552,104
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	34,194	272,428
本公司股東	Shareholders of the Company	(599,414)	1,279,676
扣除稅項後之期間全面收益總額	Total comprehensive income for the period, net of tax	(565,220)	1,552,104

未經審核之簡明綜合財務狀況表

UNAUDITED CONDENSED 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)

		附註 Note	2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
<b>資產</b>	<b>ASSETS</b>			
現金及在銀行的結餘	Cash and balances with banks		22,711,422	12,791,862
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months		6,490,248	4,613,803
持作買賣用途的證券	Trading securities	12	2,839,559	4,425,384
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	12	452,347	609,266
衍生金融工具	Derivative financial instruments	13	3,035,368	635,852
各項貸款及其他賬目	Advances and other accounts	14	145,196,620	153,369,713
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	16	44,521,392	46,398,268
以攤餘成本列賬的金融資產	Financial assets at amortised cost	17	27,827,480	24,592,503
聯營公司投資	Investment in an associate	9	3,951,504	4,230,951
共同控制實體投資	Investments in jointly controlled entities		127,109	114,373
商譽	Goodwill		785,774	785,774
無形資產	Intangible assets		80,927	80,927
行產及其他固定資產	Premises and other fixed assets	18	3,057,036	3,051,205
投資物業	Investment properties	19	844,907	760,256
遞延稅項資產	Deferred income tax assets		157,943	70,852
<b>資產合計</b>	<b>Total assets</b>		<b>262,079,636</b>	<b>256,530,989</b>
<b>負債</b>	<b>LIABILITIES</b>			
銀行存款	Deposits from banks		5,402,322	1,703,197
衍生金融工具	Derivative financial instruments	13	1,397,368	1,425,365
持作買賣用途的負債	Trading liabilities		2,866,498	1,511,927
客戶存款	Deposits from customers	20	195,906,802	194,921,713
已發行的存款證	Certificates of deposit issued	21	6,060,705	6,589,717
後償債務	Subordinated notes	22	3,909,197	4,128,446
其他賬目及預提	Other accounts and accruals	23	9,279,709	8,169,362
即期稅項負債	Current income tax liabilities		279,357	162,365
遞延稅項負債	Deferred income tax liabilities		36,159	92,550
<b>負債合計</b>	<b>Total liabilities</b>		<b>225,138,117</b>	<b>218,704,642</b>
<b>權益</b>	<b>EQUITY</b>			
沒控制權股東	Non-controlling interests		7,576,399	7,633,965
<b>本公司股東應佔權益</b>	<b>Equity attributable to the Company's shareholders</b>			
股本	Share capital		4,248,559	4,248,559
其他儲備(包括保留盈利)	Other reserves (including retained earnings)		25,116,561	25,943,823
<b>股東資金</b>	<b>Shareholders' funds</b>	24	<b>29,365,120</b>	<b>30,192,382</b>
<b>權益合計</b>	<b>Total equity</b>		<b>36,941,519</b>	<b>37,826,347</b>
<b>權益及負債合計</b>	<b>Total equity and liabilities</b>		<b>262,079,636</b>	<b>256,530,989</b>

未經審核之簡明綜合權益變動表

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2022年6月30日止6個月 For the six months ended 30 June 2022

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

		本公司股東應佔權益 Attributable to the shareholders of the Company				
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	沒控制權 股東 Non- controlling interests	權益合計 Total equity
2022年1月1日結餘	Balance at 1 January 2022	4,248,559	2,699,151	23,244,672	7,633,965	37,826,347
期間溢利	Profit for the period	-	-	832,979	281,757	1,114,736
期間其他全面虧損	Other comprehensive loss for the period	-	(1,432,393)	-	(247,563)	(1,679,956)
源自額外權益性工具之派發款項之儲備	Reserves arising from distribution payment of additional equity instruments	-	-	5,328	(5,328)	-
以股權支付以股份作為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	114	-	39	153
一間附屬公司向其沒控制權股東派發股息	Dividend paid to non-controlling interests of a subsidiary	-	-	-	(86,471)	(86,471)
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	-	(336,240)	336,240	-	-
2021年末期股息	2021 final dividend	-	-	(233,290)	-	(233,290)
2022年6月30日結餘	Balance at 30 June 2022	4,248,559	930,632	24,185,929	7,576,399	36,941,519

未經審核之簡明綜合權益變動表

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

截至2022年6月30日止6個月(續) For the six months ended 30 June 2022 (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)

		本公司股東應佔權益			沒控制權 股東	權益合計
		Attributable to the shareholders of the Company				
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	Non- controlling interests	Total equity
2021年1月1日結餘	Balance at 1 January 2021	4,248,559	2,091,061	22,046,450	7,304,899	35,690,969
期間溢利	Profit for the period	-	-	881,224	285,690	1,166,914
期間其他全面收益/(虧損)	Other comprehensive income/(loss) for the period	-	398,452	-	(13,262)	385,190
源自額外權益性工具之派發款項之儲備	Reserves arising from distribution payment of additional equity instruments	-	-	5,289	(5,289)	-
以股權支付以股份作為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	210	(607)	71	(326)
一間附屬公司向其沒控制權股東派發股息	Dividend paid to non-controlling interests of a subsidiary	-	-	-	(79,264)	(79,264)
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	-	(136,820)	136,820	-	-
因一間附屬公司清盤之儲備轉撥予沒控制權股東	Reserve released to non-controlling interests of a subsidiary upon liquidation	-	-	-	(15,296)	(15,296)
2020年末期股息	2020 final dividend	-	-	(214,114)	-	(214,114)
2021年6月30日結餘	Balance at 30 June 2021	<u>4,248,559</u>	<u>2,352,903</u>	<u>22,855,062</u>	<u>7,477,549</u>	<u>36,934,073</u>

## UNAUDITED CONDENSED 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)

	附註 Note	2022	2021
<b>經營活動之現金流量</b>			
經營活動流入／(所用)現金淨額	29	<u>5,731,318</u>	<u>(2,501,193)</u>
<b>投資活動之現金流量</b>			
購置行產、其他固定資產及投資物業		(219,803)	(186,592)
出售其他固定資產所得款項		75	3,483
投資活動所用現金淨額		<u>(219,728)</u>	<u>(183,109)</u>
<b>融資活動之現金流量</b>			
租賃負債之付款		(75,795)	(113,737)
因一間附屬公司清盤而償還股本予沒控制權股東		-	(15,296)
支付已發行後償債務及債務證券之利息		(79,507)	(85,368)
一間附屬公司向其沒控制權股東派發股息		(86,471)	(79,264)
派發普通股股息		(233,290)	(214,114)
融資活動所用現金淨額		<u>(475,063)</u>	<u>(507,779)</u>
<b>現金及等同現金項目增加／(減少)淨額</b>		<b>5,036,527</b>	<b>(3,192,081)</b>
期初現金及等同現金項目		16,849,228	19,933,665
匯率變更之影響		(154,097)	(18,736)
<b>期末現金及等同現金項目</b>		<b><u>21,731,658</u></b>	<b><u>16,722,848</u></b>
現金及等同現金項目結餘之分析：			
現金及在銀行的結餘		3,564,318	3,845,125
原到期日在3個月或以下之通知及短期存款		16,387,315	10,336,833
包括在持作買賣用途的證券之國庫票據		499,058	939,928
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		-	638,984
原到期日在3個月或以下之在銀行的存款		1,280,967	961,978
		<u>21,731,658</u>	<u>16,722,848</u>

## 1. 一般資料

大新金融集團有限公司(「本公司」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供銀行、保險、金融及其他相關服務。

## 2. 未經審核之財務報表及會計政策

本集團未經審核之2022年中期簡明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。

載於本中期業績報告之資料不構成法定之財務報表。

本中期業績報告之若干財務資料，乃摘錄自根據香港公司條例第622章第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2021年12月31日止年度之法定財務報表(「2021年財務報表」)。

2021年財務報表之核數師報告為無保留意見，當中沒有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622章第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2022年中期簡明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2021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 Financial Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) provide banking, insurance, financial and other related services in Hong Kong, Macau, and the People’s Republic of China.

## 2. UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTING POLICIES

The unaudited 2022 interim condensed 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 this Interim Report does not constitute statutory financial statements.

Certain financial information in this Interim Report is extracted from the statutory financial statements for the year ended 31 December 2021 (the “2021 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 (Cap.622), and the Hong Kong Monetary Authority (“HKMA”).

The auditor’s report on the 2021 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 (Cap.622).

### Basis of preparation and accounting policies

Except as described below, the accounting policies and methods of computation used in the preparation of the 2022 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 2021.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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)

## 未採納之新及經修訂準則及詮釋

## 香港財務報告準則第17號《保險合約》

香港財務報告準則第17號於2017年5月公佈以取代香港財務報告準則第4號《保險合約》。該準則要求採用現時計量模型，並於每個報告期間對其估計重新計量。合約按以下構建要素計量：

- 貼現或然加權現金流；
- 顯性風險調整；及
- 合約服務利潤，即保險合約於生效期間才被確認為收入之未賺取利潤。

作為一個選項，簡易保費分攤方法可被接納用作於短期合約剩餘期間之負債，有關合約一般為非人壽保險公司所承保。

香港財務報告準則第17號於2023年1月1日起開始的報告期生效。本集團現在正進行其影響之評估及建立有關的計量模型。因本集團只承保一般保險之保單，因此新會計準則對本集團之綜合財務報表不會帶來重大影響。

沒有其他自2022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2022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 and interpretations not yet adopted

## HKFRS 17, "Insurance contracts"

HKFRS 17 was issued in May 2017 as replacement for HKFRS 4 Insurance Contracts. It requires a current measurement model where estimates are re-measured in each reporting period. Contracts are measured using the building blocks of:

- discounted probability-weighted cash flows;
- an explicit risk adjustment; and
- a contractual service margin representing the unearned profit of the contract which is recognised as revenue over the coverage period.

An optional, simplified premium allocation approach is permitted for the liability for the remaining coverage for short duration contracts, which are often written by non-life insurers.

HKFRS 17 is effective for reporting periods beginning on or after 1 January 2023. The Group is continuing its assessment on the impact and development in the new measurement model. On the basis that the Group only underwrites general insurance policies, it does not expect a significant impact on the Group's consolidated financial statements.

There are no other HKFRSs or interpretations that are effective from 1 January 2022 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 2022.

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

		2022	2021
<b>利息收入</b>	<b>Interest income</b>		
現金及在銀行的結餘	Cash and balances with banks	84,566	86,860
證券投資	Investments in securities	593,262	516,542
各項貸款及其他賬目	Advances and other accounts	<u>2,024,740</u>	<u>2,002,219</u>
		<u>2,702,568</u>	<u>2,605,621</u>
<b>利息支出</b>	<b>Interest expense</b>		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	584,974	549,945
已發行的存款證	Certificates of deposit issued	22,125	30,266
後償債務	Subordinated notes	55,663	50,344
租賃負債	Lease liabilities	4,357	5,145
其他	Others	<u>7,750</u>	<u>1,712</u>
		<u>674,869</u>	<u>637,412</u>
<b>利息收入包含</b>	<b>Included within interest income</b>		
— 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	3,219	2,299
— 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	279,443	255,792
— 以攤餘成本列賬的金融資產	– Financial assets at amortised cost	<u>2,419,906</u>	<u>2,347,530</u>
		<u>2,702,568</u>	<u>2,605,621</u>
<b>利息支出包含</b>	<b>Included within interest expense</b>		
— 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	674,374	636,781

於截至2021年及2022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 2022 and 2021, there was no interest income recognised on impaired assets.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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

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	
— 貿易融資	
— 信用卡	
其他服務費及佣金收入	
— 證券經紀佣金	
— 保險銷售及其他	
— 零售投資及財富管理服務	
— 銀行服務費及手續費	
— 其他服務費	
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	
— 已付其他費用	

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。

## 4. NET FEE AND COMMISSION INCOME

For the six months ended 30 June

	2022	2021
<b>Fee and commission income</b>		
Fee and commission income from financial assets and liabilities not at fair value through profit or loss		
– Credit related fees and commissions	79,277	93,736
– Trade finance	29,084	38,879
– Credit card	115,471	132,020
Other fee and commission income		
– Securities brokerage	81,314	124,017
– Insurance distribution and others	91,630	91,651
– Retail investment and wealth management services	97,346	185,527
– Bank services and handling fees	33,419	34,480
– Other fees	36,515	35,395
	<u>564,056</u>	<u>735,705</u>
<b>Fee and commission expense</b>		
Fee and commission expense from financial assets and liabilities not at fair value through profit or loss		
– Handling fees and commission	80,910	91,264
– Other fees paid	7,952	8,867
	<u>88,862</u>	<u>100,131</u>

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

		2022	2021
以公平值計量且其變動計入損益的金融資產 之股息收入	Dividend income from financial assets at fair value through profit or loss	14,199	10,482
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	57,366	87,557
持作買賣用途的證券之淨虧損	Net loss on trading securities	(4,361)	(338)
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	67,596	(49,523)
用公平值對沖的相關金融工具之淨虧損	Net loss arising from financial instruments subject to fair value hedge	(2,832)	(5,811)
以公平值計量且其變動計入損益的金融工具 之淨(虧損)／收益	Net (loss)/gain on financial instruments at fair value through profit or loss	(41,440)	50,294
		<u>90,528</u>	<u>92,661</u>

5. NET TRADING INCOME

For the six months ended 30 June

6. 其他營運收入

截至6月30日止6個月

		2022	2021
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		
– 一期內撤銷確認	– Derecognised during the period		
– 上市投資	– Listed investments	7,599	4,205
– 於期末仍持有	– Held at the end of the period		
– 上市投資	– Listed investments	57,891	68,507
– 非上市投資	– Unlisted investments	2,779	7,059
投資物業之租金收入總額	Gross rental income from investment properties	11,357	10,138
其他租金收入	Other rental income	8,653	8,280
其他	Others	8,579	5,278
		<u>96,858</u>	<u>103,467</u>

6. OTHER OPERATING INCOME

For the six months ended 30 June

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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

		2022	2021
僱員薪酬及福利支出(包括董事薪酬)	Employee compensation and benefit expenses (including directors' remuneration)	1,093,321	1,045,374
行產及其他固定資產支出，不包括折舊	Premises and other fixed assets expenses, excluding depreciation	97,804	104,929
折舊	Depreciation		
— 行產及其他固定資產 (附註18(甲))	— Premises and other fixed assets (Note 18(a))	106,324	101,078
— 有使用權之物業	— Right-of-use properties	75,491	115,214
廣告及推銷活動支出	Advertising and promotion costs	45,905	42,496
印刷、文具及郵費	Printing, stationery and postage	16,404	18,646
其他	Others	55,335	116,326
		<u>1,490,584</u>	<u>1,544,063</u>

## 7. OPERATING EXPENSES

For the six months ended 30 June

## 8. 信貸減值虧損

截至6月30日止6個月

		2022	2021
新增準備(已扣除回撥之準備)	New allowances net of allowance releases	335,734	157,865
收回過往已撇銷之款項	Recoveries of amounts previously written off	(30,096)	(41,076)
		<u>305,638</u>	<u>116,789</u>
分配如下：	Attributable to:		
— 客戶貸款及墊款	— Loans and advances to customers	363,349	138,567
— 其他金融資產	— Other financial assets	(32,897)	(6,903)
— 貸款承擔及財務擔保	— Loan commitments and financial guarantees	(24,814)	(14,875)
		<u>305,638</u>	<u>116,789</u>

## 8. CREDIT IMPAIRMENT LOSSES

For the six months ended 30 June

## 9. 應佔聯營公司之業績，及聯營公司投資之減值虧損

### 應佔聯營公司之業績

於此報告日期，本集團的聯營公司重慶銀行（「重慶銀行」）仍未公佈截至2022年6月30日止6個月之業績。因此本集團參考重慶銀行已公佈的業績，尤其是截至2022年3月31日止第1季的業績，並計及2022年4月1日至2022年6月30日期間重慶銀行已向公眾披露的重大交易或事項的財務影響，以決定本集團於2022年上半年的應佔重慶銀行之業績。

### 聯營公司投資之減值虧損

於2022年6月30日，本集團在重慶銀行之投資之公平值已有約8.5年低於賬面值。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。

本集團就2022年6月30日之狀況進行最新減值測試，採用貼現率為13.35%（2021年12月31日：13.34%），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2021年12月31日之累計減值計提2,992,000,000港元後之賬面值，及有關減值金額為139,000,000港元。因此，於2022年上半年確認新增減值撥備139,000,000港元以調低該投資之價值至3,952,000,000港元。

## 9. SHARE OF RESULTS OF AN ASSOCIATE, AND IMPAIRMENT LOSS ON INVESTMENT IN AN ASSOCIATE

### Share of results of an associate

As at the date of this report, the results of the Group's associate, Bank of Chongqing ("BOCQ"), for the six months ended 30 June 2022 are not yet publicly available. The Group has determined its share of results of BOCQ for the first half of 2022 by reference to the results published by BOCQ in particular those attributable to the first quarter of 2022 ended 31 March 2022, and taking into account the financial effect of significant transactions or events in the period from 1 April 2022 to 30 June 2022 which BOCQ had made known to the public.

### Impairment loss on investment in an associate

At 30 June 2022, the fair value of the Group's investment in BOCQ had been below the carrying amount for approximately 8.5 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 is 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.

The latest impairment test performed by the Group for the position as at 30 June 2022 using a discount rate of 13.35% (31 December 2021: 13.34%) 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 2021 of HK\$2,992 million, by HK\$139 million. As a result, an additional impairment charge of HK\$139 million was recognised in the first half of 2022 to reduce the value of the investment to HK\$3,952 million.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 9. 應佔聯營公司之業績，及聯營公司投資之減值虧損(續)

## 聯營公司投資之減值虧損(續)

計算大新銀行有限公司(「大新銀行」)之資本充足比率並無包括該投資之保留盈利，惟大新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大新銀行之資本充足比率。

## 10. 稅項

香港利得稅乃按照期內估計應課稅溢利以稅率16.5%(2021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

		2022	2021
即期稅項	Current income tax		
— 香港利得稅	— Hong Kong profits tax	118,239	144,196
— 海外稅項	— Overseas taxation	16,111	34,987
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	47,986	36,700
稅項	Taxation	182,336	215,883

## 11. 每股基本及攤薄盈利

截至2022年6月30日止6個月之每股基本盈利及攤薄盈利乃按照832,979,000港元(2021年：881,224,000港元)之盈利及期內已發行普通股股份之加權平均數319,575,100股(2021年：319,575,100股)計算。

## 9. SHARE OF RESULTS OF AN ASSOCIATE, AND IMPAIRMENT LOSS ON INVESTMENT IN AN ASSOCIATE (Continued)

## Impairment loss on investment in an associate (Continued)

The calculation of Dah Sing Bank, Limited (“DSB”)’s capital adequacy does not include the retained earnings from this investment (the “Investment”), except for BOCQ cash dividend received by DSB. 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 DSB’s capital adequacy.

## 10. TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 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

## 11. BASIC AND DILUTED EARNINGS PER SHARE

The calculation of basic earnings per share and fully dilutive earnings for the six months ended 30 June 2022 is based on earnings of HK\$832,979,000 (2021: HK\$881,224,000) and the weighted average number of 319,575,100 (2021: 319,575,100) ordinary shares in issue during the period.

12. 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

12. TRADING SECURITIES AND FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
持作買賣用途的證券	Trading securities		
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	22,095	12,285
— 非上市	— Unlisted	2,817,464	4,413,099
		<u>2,839,559</u>	<u>4,425,384</u>
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		
債務證券及投資基金：	Equity securities and investment funds:		
— 香港上市	— Listed in Hong Kong	25,712	46,756
— 香港以外上市	— Listed outside Hong Kong	329,958	475,483
— 非上市	— Unlisted	96,677	87,027
		<u>452,347</u>	<u>609,266</u>
合計	Total	<u>3,291,906</u>	<u>5,034,650</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	499,058	2,304,220
— 其他國庫票據	— Other treasury bills	2,318,406	2,108,879
— 銀行及其他金融機構	— Banks and other financial institutions	7,825	—
— 政府債券	— Government bonds	14,270	12,285
		<u>2,839,559</u>	<u>4,425,384</u>

於2022年6月30日及2021年12月31日，上述結餘內並無包括持有存款證。

As at 30 June 2022 and 31 December 2021, there were no certificates of deposit held included in the above balances.

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按發行機構類別分析如下：

Trading securities and financial assets at fair value through profit or loss are analysed by categories of issuers as follows:

— 中央政府和中央銀行	— Central governments and central banks	2,831,734	4,425,384
— 銀行及其他金融機構	— Banks and other financial institutions	12,903	14,263
— 企業	— Corporate entities	447,269	595,003
		<u>3,291,906</u>	<u>5,034,650</u>



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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2022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 2022 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	98,291,557	(1,035,490)
購入及沽出外匯期權	Currency options purchased and written	21,658,575	(24,281)
交換貨幣利率掉期	Cross currency interest rate swaps	362,672	(4,257)
乙) 利率衍生工具	b) Interest rate derivatives		
利率掉期	Interest rate swaps	3,092,433	(44,631)
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	843,918	(7,814)
權益性期貨	Equity futures	333,455	(5,631)
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	124,582,610	(1,122,104)
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	50,070,839	(275,264)
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	50,070,839	(275,264)
已確認之衍生金融工具資產/ (負債)合計	Total recognised derivative financial assets/ (liabilities)	174,653,449	(1,397,368)

13. 衍生金融工具(續)

於2021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 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	73,866,338	305,938
購入及沽出外匯期權	Currency options purchased and written	8,296,314	5,106
交換貨幣利率掉期	Cross currency interest rate swaps	404,909	4,734
乙) 利率衍生工具	b) Interest rate derivatives		
利率掉期	Interest rate swaps	4,953,683	25,773
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	476,746	33,650
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	87,997,990	375,201
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	49,477,473	260,651
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	49,477,473	260,651
已確認之衍生金融工具資產/ (負債)合計	Total recognised derivative financial assets/ (liabilities)	137,475,463	635,852



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
客戶貸款及墊款總額	Gross loans and advances to customers	138,738,056	144,313,339
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(376,295)	(469,184)
— 階段2	— Stage 2	(338,527)	(354,154)
— 階段3	— Stage 3	(756,499)	(547,609)
		<u>(1,471,321)</u>	<u>(1,370,947)</u>
		<u>137,266,735</u>	<u>142,942,392</u>
貿易票據	Trade bills	2,362,315	4,253,850
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(1,640)	(7,347)
		<u>2,360,675</u>	<u>4,246,503</u>
其他資產	Other assets	5,604,026	6,220,508
扣除：減值準備	Less: impairment allowances		
— 階段1	— Stage 1	(10,138)	(13,119)
— 階段2	— Stage 2	(1,037)	(489)
— 階段3	— Stage 3	(23,641)	(26,082)
		<u>(34,816)</u>	<u>(39,690)</u>
		<u>5,569,210</u>	<u>6,180,818</u>
各項貸款及其他賬目	Advances and other accounts	<u>145,196,620</u>	<u>153,369,713</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

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
貸款及墊款總額	Gross loans and advances	138,738,056	144,313,339
扣除：減值準備總額	Less: total impairment allowances	(1,471,321)	(1,370,947)
淨額	Net	137,266,735	142,942,392
信貸減值之貸款及墊款	Credit-impaired loans and advances	1,949,422	1,398,836
扣除：階段3減值準備	Less: Stage 3 impairment allowances	(756,499)	(547,609)
淨額	Net	1,192,923	851,227
持有抵押品公平值*	Fair value of collateral held*	615,353	758,124
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	1.41%	0.97%

\* 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

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
貸款及墊款總額	Gross loans and advances	138,738,056	144,313,339
扣除：減值準備總額	Less: total impairment allowances	(1,471,321)	(1,370,947)
淨額	Net	137,266,735	142,942,392
信貸減值之貸款及墊款	Credit-impaired loans and advances	1,949,422	1,398,836
扣除：階段3減值準備	Less: Stage 3 impairment allowances	(756,499)	(547,609)
淨額	Net	1,192,923	851,227
持有抵押品公平值*	Fair value of collateral held*	615,353	758,124
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	1.41%	0.97%

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

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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)

## (甲) 減值、逾期未償還及經重組資產(續)

## (ii) 逾期未償還貸款總額

		2022年6月30日 As at 30 Jun 2022		2021年12月31日 As at 31 Dec 2021	
		逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total	逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total
未償還客戶貸款及墊款 總額，逾期：	Gross loans and 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	878,100	0.63	103,435	0.07
– 6個月以上至1年	– one year or less but over six months	66,944	0.05	126,868	0.09
– 1年以上	– over one year	493,533	0.36	583,423	0.40
		<u>1,438,577</u>	<u>1.04</u>	<u>813,726</u>	<u>0.56</u>
分配如下：	Represented by:				
– 有抵押逾期貸款 及墊款	– Secured overdue loans and advances	788,186		456,744	
– 無抵押逾期貸款 及墊款	– Unsecured overdue loans and advances	<u>650,391</u>		<u>356,982</u>	
有抵押逾期貸款及墊款 所持的抵押品市值	Market value of securities held against the secured overdue loans and advances	<u>2,143,052</u>		<u>888,796</u>	
階段3減值準備	Stage 3 impairment allowances	<u>483,473</u>		<u>350,828</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。

## 14. ADVANCES AND OTHER ACCOUNTS (Continued)

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

## (ii) Gross amount of overdue loans

		2022年6月30日 As at 30 Jun 2022		2021年12月31日 As at 31 Dec 2021	
		逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total	逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total
未償還客戶貸款及墊款 總額，逾期：	Gross loans and 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	878,100	0.63	103,435	0.07
– 6個月以上至1年	– one year or less but over six months	66,944	0.05	126,868	0.09
– 1年以上	– over one year	493,533	0.36	583,423	0.40
		<u>1,438,577</u>	<u>1.04</u>	<u>813,726</u>	<u>0.56</u>
分配如下：	Represented by:				
– 有抵押逾期貸款 及墊款	– Secured overdue loans and advances	788,186		456,744	
– 無抵押逾期貸款 及墊款	– Unsecured overdue loans and advances	<u>650,391</u>		<u>356,982</u>	
有抵押逾期貸款及墊款 所持的抵押品市值	Market value of securities held against the secured overdue loans and advances	<u>2,143,052</u>		<u>888,796</u>	
階段3減值準備	Stage 3 impairment allowances	<u>483,473</u>		<u>350,828</u>	

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) 經重組貸款及墊款 (已扣除包括在上述之逾期貸款及墊款)

		2022年 6月30日 As at 30 Jun 2022		2021年 12月31日 As at 31 Dec 2021	
		佔總額 百分比 % of total	佔總額 百分比 % of total		
客戶貸款及墊款	Loans and advances to customers	371,623	0.27	350,761	0.24
階段3減值準備	Stage 3 impairment allowances	144,723		141,673	

(iv) 貿易票據

於2022年6月30日及2021年12月31日，並無逾期超過3個月的貿易票據結餘。

14. ADVANCES AND OTHER ACCOUNTS (Continued)

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

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

(iv) Trade bills

As at 30 June 2022 and 31 December 2021, there were no balance of trade bills that were overdue for more than 3 months.

(乙) 收回抵押品

持有之收回抵押品如下：

(b) Repossessed collateral

Repossessed collateral held is as follows:

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
資產性質	Nature of assets		
收回物業	Repossessed properties	156,862	208,090
其他	Others	8,759	1,090
		165,621	209,180

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。

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

估計可變現總值為68,075,000港元(2021年12月31日：64,984,000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。

Certain other properties in Mainland China with a total estimated realisable value of HK\$68,075,000 (31 December 2021: HK\$64,984,000), which had been foreclosed and repossessed 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.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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

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
2022年1月1日	At 1 January 2022	583,967	359,975	547,609	1,491,551
轉移：	Transfers:				
轉移至階段1	Transfer to Stage 1	5,612	(4,366)	(1,246)	–
轉移至階段2	Transfer to Stage 2	(10,643)	11,171	(528)	–
轉移至階段3	Transfer to Stage 3	(12,252)	(62,041)	74,293	–
由階段轉移及準備變動 所產生之影響	Effect of stage transfers and changes in allowance	(2,583)	18,827	379,416	395,660
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	35,305	(6,256)	(23,594)	5,455
PDs/LGDs/EADs/前瞻性的 假設之變動	Changes in PDs/LGDs/EADs/ forward looking assumptions	(132,266)	26,308	66,998	(38,960)
解除貼現	Unwind of discount	–	1,766	2,521	4,287
撤銷	Write-offs	–	–	(289,449)	(289,449)
外匯及其他變動	Foreign exchange and other movements	(1,111)	(801)	479	(1,433)
2022年6月30日	At 30 June 2022	466,029	344,583	756,499	1,567,111
有關：	In respect of:				
客戶貸款及墊款	Loans and advances to customers	376,295	338,527	756,499	1,471,321
貸款承擔及財務擔保	Loan commitments and financial guarantees	89,734	6,056	–	95,790
		466,029	344,583	756,499	1,567,111

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

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
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	20,875	(20,182)	(693)	–
轉移至階段2	Transfer to Stage 2	(14,537)	14,537	–	–
轉移至階段3	Transfer to Stage 3	(18,303)	(18,016)	36,319	–
由階段轉移及準備變動 所產生之影響	Effect of stage transfers and changes in allowance	(10,119)	18,123	297,117	305,121
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	114,239	4,964	(36,465)	82,738
PDs/LGDs/EADs/前瞻性的 假設之變動	Changes in PDs/LGDs/EADs/forward looking assumptions	(113,336)	160,828	59,168	106,660
模型優化	Model enhancements	(28,605)	(20,648)	(712)	(49,965)
解除貼現	Unwind of discount	739	1,880	81	2,700
撤銷	Write-offs	–	–	(364,454)	(364,454)
外匯及其他變動	Foreign exchange and other movements	340	538	740	1,618
2021年12月31日	At 31 December 2021	<u>583,967</u>	<u>359,975</u>	<u>547,609</u>	<u>1,491,551</u>
有關：	In respect of:				
客戶貸款及墊款	Loans and advances to customers	469,184	354,154	547,609	1,370,947
貸款承擔及財務擔保	Loan commitments and financial guarantees	<u>114,783</u>	<u>5,821</u>	<u>–</u>	<u>120,604</u>
		<u>583,967</u>	<u>359,975</u>	<u>547,609</u>	<u>1,491,551</u>

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 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

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	15,187,197	16,676,005
— 香港以外上市	— Listed outside Hong Kong	16,988,503	16,231,931
— 非上市	— Unlisted	9,121,228	8,459,857
		<u>41,296,928</u>	<u>41,367,793</u>
權益性證券：	Equity securities:		
— 香港上市	— Listed in Hong Kong	657,397	909,722
— 香港以外上市	— Listed outside Hong Kong	2,477,911	4,031,647
— 非上市	— Unlisted	89,156	89,106
		<u>3,224,464</u>	<u>5,030,475</u>
合計	Total	<u>44,521,392</u>	<u>46,398,268</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	236,476	489,774
— 國庫票據(等同現金項目)	— Treasury bills which are cash equivalents	—	2,439,243
— 其他國庫票據	— Other treasury bills	5,693,908	5,459,898
— 政府債券	— Government bonds	657,935	708,540
— 其他債務證券	— Other debt securities	34,708,609	32,270,338
		<u>41,296,928</u>	<u>41,367,793</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	9,815,445	7,987,115
— 公營機構	— Public sector entities	730,798	789,164
— 銀行及其他金融機構	— Banks and other financial institutions	6,217,624	6,800,550
— 企業	— Corporate entities	24,532,986	25,790,889
— 其他	— Others	75	75
		<u>41,296,928</u>	<u>41,367,793</u>
權益性證券：	Equity securities:		
— 銀行及其他金融機構	— Banks and other financial institutions	395,247	543,571
— 企業	— Corporate entities	2,829,217	4,486,904
		<u>3,224,464</u>	<u>5,030,475</u>
		<u>44,521,392</u>	<u>46,398,268</u>

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	11,049,901	9,748,480
— 香港以外上市	— Listed outside Hong Kong	11,145,015	9,869,613
— 非上市	— Unlisted	5,655,816	5,004,625
		<u>27,850,732</u>	<u>24,622,718</u>
扣除：減值準備	Less: impairment allowance		
— 階段1	— Stage 1	(23,252)	(30,215)
合計	Total	<u>27,827,480</u>	<u>24,592,503</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	1,320,494	1,537,364
— 國庫票據	— Treasury bills	1,031,238	921,707
— 政府債券	— Government bonds	219,821	242,800
— 其他債務證券	— Other debt securities	25,279,179	21,920,847
		<u>27,850,732</u>	<u>24,622,718</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	1,251,059	1,164,507
— 公營機構	— Public sector entities	959,298	529,658
— 銀行及其他金融機構	— Banks and other financial institutions	7,374,803	7,898,098
— 企業	— Corporate entities	18,254,483	15,019,366
— 其他	— Others	11,089	11,089
		<u>27,850,732</u>	<u>24,622,718</u>

### 18. 行產及其他固定資產

### 18. PREMISES AND OTHER FIXED ASSETS

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
行產、傢俬及設備	Premises, furniture and equipment	2,484,138	2,463,433
使用權資產	Right-of-use assets	572,898	587,772
		<u>3,057,036</u>	<u>3,051,205</u>



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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)

## (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
<b>截至2022年6月30日止6個月</b>	<b>Six months ended 30 June 2022</b>			
期初賬面淨值	Opening net book amount	1,937,857	525,576	2,463,433
新增	Additions	97,450	37,702	135,152
出售	Disposals	–	(501)	(501)
折舊支出(附註7)	Depreciation charge (Note 7)	(35,899)	(70,425)	(106,324)
匯兌差異	Exchange difference	(5,152)	(2,470)	(7,622)
期末賬面淨值	Closing net book amount	<u>1,994,256</u>	<u>489,882</u>	<u>2,484,138</u>
<b>2022年6月30日</b>	<b>At 30 June 2022</b>			
成本	Cost	3,095,938	1,464,109	4,560,047
累積折舊	Accumulated depreciation	<u>(1,101,682)</u>	<u>(974,227)</u>	<u>(2,075,909)</u>
賬面淨值	Net book amount	<u>1,994,256</u>	<u>489,882</u>	<u>2,484,138</u>
<b>截至2021年12月31日止年度</b>	<b>Year ended 31 December 2021</b>			
期初賬面淨值	Opening net book amount	2,035,870	433,358	2,469,228
新增	Additions	–	240,246	240,246
出售	Disposals	–	(9,163)	(9,163)
折舊支出	Depreciation charge	(72,369)	(140,684)	(213,053)
匯兌差異	Exchange difference	3,249	1,819	5,068
重新分類行產為投資物業	Reclassification from premises to investment properties	<u>(28,893)</u>	<u>–</u>	<u>(28,893)</u>
年末賬面淨值	Closing net book amount	<u>1,937,857</u>	<u>525,576</u>	<u>2,463,433</u>
<b>2021年12月31日</b>	<b>At 31 December 2021</b>			
成本	Cost	3,004,598	1,446,956	4,451,554
累積折舊	Accumulated depreciation	<u>(1,066,741)</u>	<u>(921,380)</u>	<u>(1,988,121)</u>
賬面淨值	Net book amount	<u>1,937,857</u>	<u>525,576</u>	<u>2,463,433</u>

## 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	2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
使用權資產			
— 物業	18	572,898	587,772
租賃負債	23	604,610	620,335

## 19. 投資物業

## 19. INVESTMENT PROPERTIES

		截至 2022年 6月30日止 6個月 Six months ended 30 Jun 2022	截至 2021年 12月31日 年度 Year ended 31 Dec 2021
期／年初	At beginning of the period/year	760,256	671,150
新增	Additions	84,651	68,805
重新分類行產為投資物業	Reclassification from premises to investment properties		
— 重新分類之投資物業之公平值	— Fair value of investment properties reclassified	—	30,943
重估公平值虧損	Fair value losses on revaluation	—	(10,642)
期／年末	At end of the period/year	844,907	760,256

本集團於2021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 2021 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.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 20. 客戶存款

## 20. DEPOSITS FROM CUSTOMERS

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
活期存款及往來存款	Demand deposits and current accounts	44,344,482	48,091,893
儲蓄存款	Savings deposits	41,964,933	41,503,676
定期、通知及短期存款	Time, call and notice deposits	109,597,387	105,326,144
		<u>195,906,802</u>	<u>194,921,713</u>

## 21. 已發行的存款證

## 21. CERTIFICATES OF DEPOSIT ISSUED

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
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)	5,960,705	6,489,717
按攤餘成本列賬	At amortised cost	100,000	100,000
		<u>6,060,705</u>	<u>6,589,717</u>

本集團在此等已發行的存款證到期時按合約應付的金額較以上所列之賬面值高49,000,000港元(2021年12月31日：高11,000,000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\$49 million higher (31 December 2021: HK\$11 million higher) than the above carrying amount.

## 22. 後償債務

## 22. SUBORDINATED NOTES

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
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):		
225,000,000美元於2029年到期的 定息後償債務(註(甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2029 (Note (a))	1,744,056	1,810,359
300,000,000美元於2031年到期的 定息後償債務(註(乙))	US\$300,000,000 Subordinated Fixed Rate Notes due 2031 (Note (b))	2,165,141	2,318,087
		<u>3,909,197</u>	<u>4,128,446</u>

註：

Note:

(甲) 此乃大新銀行於2019年1月15日發行之225,000,000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，大新銀行可以票面價值贖回所有(非部分)債務。大新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\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 15 January 2019 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("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. DSB 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) 此乃大新銀行於2021年11月2日發行之300,000,000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2031年11月2日到期。選擇性贖還日為2026年11月2日。由發行日至其選擇性贖還日，年息為3%，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195點子。若獲得香港金管局預先批准，大新銀行可以票面價值贖回所有(非部分)債務。大新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\$300,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 2 November 2021 (the "Notes"), which are listed on the SEHK. The Notes will mature on 2 November 2031 with an optional redemption date falling on 2 November 2026. Interest at 3% 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 195 basis points. DSB 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高210,000,000港元(2021年12月31日：低35,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$210 million higher (31 December 2021: HK\$35 million lower) than the above carrying amount.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 23. 其他賬目及預提

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
租賃負債(附註18(乙))	Lease liabilities (Note 18(b))	604,610	620,335
其他負債及預提	Other liabilities and accruals	8,675,099	7,549,027
		<u>9,279,709</u>	<u>8,169,362</u>

## 23. OTHER ACCOUNTS AND ACCRUALS

## 24. 股東資金

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
股本	Share capital	4,248,559	4,248,559
行產重估儲備	Premises revaluation reserve	608,287	608,287
投資重估儲備	Investment revaluation reserve	(52,938)	1,429,486
匯兌儲備	Exchange reserve	(118,945)	167,264
資本儲備	Capital reserve	6,318	6,318
一般儲備	General reserve	484,289	484,289
以股份為基礎作報酬之儲備	Reserve for share-based compensation	3,621	3,507
保留盈利	Retained earnings	<u>24,185,929</u>	<u>23,244,672</u>
		<u>29,365,120</u>	<u>30,192,382</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>105,460</u>	<u>214,115</u>

## 24. SHAREHOLDERS' FUNDS

大新銀行為香港註冊銀行須以監管儲備形式維持除香港財務報告準則所需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2022年6月30日，大新銀行已指定492,203,000港元(2021年12月31日：432,194,000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。

DSB as a locally incorporated bank in Hong Kong 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 2022, DSB has earmarked a regulatory reserve of HK\$492,203,000 (31 December 2021: HK\$432,194,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

**25. 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：

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
已簽約但未提撥準備之開支	Expenditure contracted but not provided for	87,883	102,589

**(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	
		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
直接信貸代替品	Direct credit substitutes	1,669,523	1,383,242
與交易相關之或然項目	Transaction-related contingencies	478,071	496,192
與貿易相關之或然項目	Trade-related contingencies	627,171	703,597
可無條件取消而不須預先通知之承擔	Commitments that are unconditionally cancellable without prior notice	67,213,968	69,241,096
其他承擔	Other commitments	3,984,673	4,304,623
遠期存款	Forward forward deposits placed	129,672	—
		<b>74,103,078</b>	<b>76,128,750</b>

**25. 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:

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
Expenditure contracted but not provided for		87,883	102,589

**(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	
		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
Direct credit substitutes		1,669,523	1,383,242
Transaction-related contingencies		478,071	496,192
Trade-related contingencies		627,171	703,597
Commitments that are unconditionally cancellable without prior notice		67,213,968	69,241,096
Other commitments		3,984,673	4,304,623
Forward forward deposits placed		129,672	—
		<b>74,103,078</b>	<b>76,128,750</b>

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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. 或然負債及承擔(續)

## (乙) 信貸承擔(續)

		信貸風險加權數額 Credit risk weighted amount	
		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
或然負債及承擔	Contingent liabilities and commitments	2,246,261	2,454,143
<b>(丙) 已作抵押之資產</b>		<b>(c) Assets pledged</b>	
		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
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	5,480,115 <u>2,663,104</u>	2,593,024 <u>1,518,732</u>
擔保之負債金額 — 其中：按回購協議	Amount of liabilities secured – of which: under repurchase agreements	5,389,996 <u>2,569,996</u>	2,585,362 <u>1,510,862</u>

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.



25. 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：

		2022年 6月30日 As at 30 Jun 2022	2021年 12月31日 As at 31 Dec 2021
1年以內	Within 1 year	14,105	15,470
1至2年	Between 1 and 2 years	5,626	7,415
2至3年	Between 2 and 3 years	2,514	2,720
3至4年	Between 3 and 4 years	440	1,101
		<u>22,685</u>	<u>26,706</u>

此外，本集團作為承租人，已簽訂若干仍未開始之租賃。於2022年6月30日，按該等租賃而應支付之租賃付款總額合計為373,000港元(2021年12月31日：28,982,000港元)。

26. 報告期後之不調整事項

本公司於2022年7月8日宣佈大新銀行已終止泰禾人壽保險有限公司(「泰禾人壽」)、泰禾服務有限公司及大新銀行於2017年6月19日訂立之香港分銷協議(「香港分銷協議」)，並即日生效。

於終止香港分銷協議前，在香港分銷協議生效日，已由泰禾人壽收取1,972,000,000港元的預付款項及由泰禾人壽始於2018年在香港分銷協議下收取共十筆每筆金額為52,800,000港元的等額遞延支付款項(統稱「代價」)，會計處理為將其全額作遞延收益入賬並於合約期(即15年)內予以攤銷為收入。於香港分銷協議終止後，於代價內未攤銷的餘額將不再予以攤銷，而是按有關會計準則要求確認。估計終止香港分銷協議對於稅前總權益之影響將增加約13億港元。

25. 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:

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 2022 amount to HK\$373,000 (31 December 2021: HK\$28,982,000).

26. NON-ADJUSTING EVENT AFTER THE REPORTING PERIOD

On 8 July 2022, the Company announced that DSB had terminated the Hong Kong Distribution Agreement (“HKDA”) entered into amongst Tahoe Life Insurance Company Limited (“Tahoe Life”), Tahoe Services Limited and DSB dated 19 June 2017 with immediate effect.

Prior to the termination of the HKDA, the accounting treatment for the upfront payment of HK\$1,972 million received from Tahoe Life at the inception of the HKDA and the ten equal deferred annual payments of HK\$52.8 million each receivable from Tahoe Life starting from 2018 under the HKDA (collectively, the “Consideration”) was to record them as deferred income for amortisation over the term of the HKDA (i.e. 15 years). Following the termination of the HKDA, the remaining unamortised part of the Consideration will no longer be amortised. Instead, it will be recognised in accordance with relevant accounting standard requirements. The estimated pre-tax impact of the termination of the HKDA on total equity will be an increase of approximately HK\$1.3 billion.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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.

2022年6月30日	At 30 June 2022	即期償還 Repayable on demand	1個月 或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	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
<b>資產</b>	<b>Assets</b>								
現金及在銀行的結餘	Cash and balances with banks	4,115,398	18,596,024	-	-	-	-	-	22,711,422
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	2,709,414	3,780,834	-	-	-	6,490,248
持作買賣用途的證券	Trading securities	-	810,768	1,051,851	954,845	14,270	7,825	-	2,839,559
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	-	-	-	-	-	-	452,347	452,347
衍生金融工具	Derivative financial instruments	24,136	685,752	144,322	185,654	805,001	1,190,503	-	3,035,368
各項貸款及其他賬目	Advances and other accounts	7,119,533	19,879,443	9,485,988	17,308,463	45,612,802	43,244,652	2,545,739	145,196,620
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	-	488,155	3,882,193	9,105,477	22,160,056	5,676,363	3,209,148	44,521,392
以攤銷成本列賬的金融資產	Financial assets at amortised cost	-	1,464,094	417,207	1,679,195	16,454,224	7,799,395	13,365	27,827,480
聯營公司投資	Investment in an associate	-	-	-	-	-	-	3,951,504	3,951,504
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	127,109	127,109
商譽	Goodwill	-	-	-	-	-	-	785,774	785,774
無形資產	Intangible assets	-	-	-	-	-	-	80,927	80,927
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	3,057,036	3,057,036
投資物業	Investment properties	-	-	-	-	-	-	844,907	844,907
遞延稅項資產	Deferred income tax assets	-	-	-	-	157,943	-	-	157,943
<b>資產合計</b>	<b>Total assets</b>	<b>11,259,067</b>	<b>41,924,236</b>	<b>17,690,975</b>	<b>33,014,468</b>	<b>85,204,296</b>	<b>57,918,738</b>	<b>15,067,856</b>	<b>262,079,636</b>
<b>負債</b>	<b>Liabilities</b>								
銀行存款	Deposits from banks	20,071	2,679,065	2,389,378	313,808	-	-	-	5,402,322
衍生金融工具	Derivative financial instruments	39,659	720,529	136,411	197,070	295,010	8,689	-	1,397,368
持作買賣用途的負債	Trading liabilities	-	2,809,634	6,984	49,880	-	-	-	2,866,498
客戶存款	Deposits from customers	86,309,418	27,273,135	46,133,184	34,635,435	1,555,630	-	-	195,906,802
已發行的存款證	Certificates of deposit issued	-	588,120	1,415,490	3,686,402	370,693	-	-	6,060,705
後償債務	Subordinated notes	-	-	-	-	3,909,197	-	-	3,909,197
租賃負債	Lease liabilities	-	12,705	24,565	107,334	330,157	129,849	-	604,610
其他賬目及預提， 不包括租賃負債	Other accounts and accruals, excluding lease liabilities	48,734	3,639,141	389,673	1,528,077	1,330,712	828,162	910,600	8,675,099
即期稅項負債	Current income tax liabilities	-	-	-	279,357	-	-	-	279,357
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	36,159	-	-	36,159
<b>負債合計</b>	<b>Total liabilities</b>	<b>86,417,882</b>	<b>37,722,329</b>	<b>50,495,685</b>	<b>40,797,363</b>	<b>7,827,558</b>	<b>966,700</b>	<b>910,600</b>	<b>225,138,117</b>
<b>淨流動性差距</b>	<b>Net liquidity gap</b>	<b>(75,158,815)</b>	<b>4,201,907</b>	<b>(32,804,710)</b>	<b>(7,782,895)</b>	<b>77,376,738</b>	<b>56,952,038</b>	<b>14,157,256</b>	<b>36,941,519</b>

27. 到期日分析(續)

27. MATURITY ANALYSIS (Continued)

2021年12月31日	At 31 December 2021	即期償還 Repayable on demand	1個月以上 但3個月或以下 3 months or less but over 1 month		3個月以上 至1年 Over 3 months to 1 year		1年以上 至5年 Over 1 year to 5 years		5年以上 無註明日期 Over 5 years Indefinite		合計 Total
			1個月 Up to 1 month	1個月 1 month	3個月 3 months	1年 to 1 year	1年 Over 1 year	5年 to 5 years	5年 Over 5 years		
資產	Assets										
現金及在銀行的結餘	Cash and balances with banks	4,293,561	8,498,301	-	-	-	-	-	-	-	12,791,862
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	1,850,215	2,763,588	-	-	-	-	-	4,613,803
持作買賣用途的證券	Trading securities	-	257,399	1,990,986	2,164,714	12,285	-	-	-	-	4,425,384
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	-	-	-	-	-	-	-	609,266	-	609,266
衍生金融工具	Derivative financial instruments	-	142,748	82,257	106,992	154,208	149,647	-	-	-	635,852
各項貸款及其他賬目	Advances and other accounts	7,695,540	25,715,450	9,378,984	20,301,299	45,265,899	42,815,247	2,197,294	-	-	153,369,713
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	-	2,391,285	4,639,872	8,664,049	17,491,336	8,197,295	5,014,431	-	-	46,398,268
以攤銷成本列賬的金融資產	Financial assets at amortised cost	-	1,520,903	1,771,787	2,602,765	12,064,648	6,619,034	13,366	-	-	24,592,503
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,230,951	-	-	4,230,951
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	114,373	-	-	114,373
商譽	Goodwill	-	-	-	-	-	-	785,774	-	-	785,774
無形資產	Intangible assets	-	-	-	-	-	-	80,927	-	-	80,927
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	3,051,205	-	-	3,051,205
投資物業	Investment properties	-	-	-	-	-	-	760,256	-	-	760,256
遞延稅項資產	Deferred income tax assets	-	-	-	-	70,852	-	-	-	-	70,852
資產合計	Total assets	11,989,101	38,526,086	19,714,101	36,603,407	75,059,228	57,781,223	16,857,843	-	-	256,530,989
負債	Liabilities										
銀行存款	Deposits from banks	57,311	721,683	924,203	-	-	-	-	-	-	1,703,197
衍生金融工具	Derivative financial instruments	-	128,735	60,438	155,569	514,338	566,285	-	-	-	1,425,365
持作買賣用途的負債	Trading liabilities	-	500,001	1,011,926	-	-	-	-	-	-	1,511,927
客戶存款	Deposits from customers	91,049,003	30,673,333	61,656,685	10,231,602	1,311,090	-	-	-	-	194,921,713
已發行的存款證	Certificates of deposit issued	-	100,057	1,637,286	4,468,052	384,322	-	-	-	-	6,589,717
後償債務	Subordinated notes	-	-	-	-	4,128,446	-	-	-	-	4,128,446
租賃負債	Lease liabilities	-	12,597	24,423	97,120	327,704	158,491	-	-	-	620,335
其他賬目及預提， 不包括租賃負債	Other accounts and accruals, excluding lease liabilities	329,446	1,669,121	499,823	1,745,904	1,312,564	910,750	1,081,419	-	-	7,549,027
即期稅項負債	Current income tax liabilities	-	-	-	162,365	-	-	-	-	-	162,365
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	92,550	-	-	-	-	92,550
負債合計	Total liabilities	91,435,760	33,805,527	65,814,784	16,860,612	8,071,014	1,635,526	1,081,419	-	-	218,704,642
淨流動性差距	Net liquidity gap	(79,446,659)	4,720,559	(46,100,683)	19,742,795	66,988,214	56,145,697	15,776,424	-	-	37,826,347

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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(「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

2022年6月30日	At 30 Jun 2022
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
權益性證券及投資基金	Equity securities and investment funds
衍生金融工具	Derivative financial instruments
持作買賣用途	Held for trading
持有用作對沖	Held for hedging
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
權益性證券	Equity securities
按公平值計量之資產合計	Total assets measured at fair value
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
衍生金融工具	Derivative financial instruments
持作買賣用途	Held for trading
持有用作對沖	Held for hedging
按公平值計量之負債合計	Total liabilities measured at fair value

## 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 (“OTC”) 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

	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
以公平值計量且其變動計入損益的金融資產	-	2,839,559	-	2,839,559
債務證券	-	2,839,559	-	2,839,559
權益性證券及投資基金	355,670	-	96,677	452,347
衍生金融工具	-	1,079,524	-	1,079,524
持作買賣用途	-	1,079,524	-	1,079,524
持有用作對沖	-	1,955,844	-	1,955,844
以公平值計量且其變動計入其他全面收益的金融資產	-	41,296,928	-	41,296,928
債務證券	3,119,916	21,421	83,127	3,224,464
權益性證券	3,119,916	21,421	83,127	3,224,464
按公平值計量之資產合計	3,475,586	47,193,276	179,804	50,848,666
以公平值計量且其變動計入損益的金融負債	-	2,866,498	-	2,866,498
—持作買賣用途	-	2,866,498	-	2,866,498
債務證券	-	2,866,498	-	2,866,498
衍生金融工具	5,631	1,116,473	-	1,122,104
持作買賣用途	5,631	1,116,473	-	1,122,104
持有用作對沖	-	275,264	-	275,264
按公平值計量之負債合計	5,631	4,258,235	-	4,263,866

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、投資基金及債券投資。投資基金按賣出價折現值或基金之淨資產價值估值。此等金融資產按公平值列示，與其成本值相近。

截至2022年6月30日止6個月及2021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等級中的第3級別。

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, investment funds and debentures. Investment funds are revaluated at the discounted offer price or net asset value of the funds. Others are stated at fair value which approximates the cost.

For the six months ended 30 June 2022 and the year ended 31 December 2021, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy.

Recurring fair value measurements (Continued)

2021年12月31日	At 31 Dec 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	Financial assets at fair value through profit or loss				
債務證券	Debt securities	-	4,425,384	-	4,425,384
權益性證券及投資基金	Equity securities and investment funds	522,239	-	87,027	609,266
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	14,796	360,405	-	375,201
持有用作對沖	Held for hedging	-	260,651	-	260,651
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	-	41,367,793	-	41,367,793
權益性證券	Equity securities	4,925,251	22,433	82,791	5,030,475
按公平值計量之資產合計	Total assets measured at fair value	5,462,286	46,436,666	169,818	52,068,770
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	-	1,511,927	-	1,511,927
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	-	315,959	-	315,959
持有用作對沖	Held for hedging	-	1,109,406	-	1,109,406
按公平值計量之負債合計	Total liabilities measured at fair value	-	2,937,292	-	2,937,292

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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(續)

按公平值計量之資產及負債：(續)

下表為第三級工具之變動：

		截至 2022年 6月30日 止6個月 Six months ended 30 Jun 2022	截至 2021年 12月31日 止年度 Year ended 31 Dec 2021
按公平值計量且其變動計入損益之 權益性證券及投資基金	Equity securities and investment funds measured at fair value through profit or loss		
期／年初	Beginning of the period/year	87,027	33,109
新增	Addition	-	38,178
出售	Disposal	(7,505)	-
確認於淨買賣收入的未變現之公平值收益	Unrealised fair value gains recognised in the net trading income	17,155	15,740
期／年末	End of the period/year	96,677	87,027

以公平值計量且其變動計入其他全面收益的金融資產之賬面值變動包括外匯收益／虧損之影響。

## 28. FAIR VALUE HIERARCHY (Continued)

Assets and liabilities measured at fair value: (Continued)

The following table represents the changes in Level 3 instruments:

The changes in carrying value of financial assets at fair value through other comprehensive income include the effects of foreign exchange gains/losses.

**28. 公平值體系(續)**

未按公平值計量之金融工具：

本集團按成本或攤餘成本列賬的金融工具之賬面值，與其於2022年6月30日及2021年12月31日之公平值並無重大差異，除以下外：

**28. FAIR VALUE HIERARCHY (Continued)**

Financial instruments not measured at fair value:

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2022 and 31 December 2021 except as follows:

		賬面值 Carrying value	公平值 Fair value
<b>2022年6月30日</b>	<b>At 30 June 2022</b>		
<b>金融資產</b>	<b>Financial assets</b>		
以攤餘成本列賬的金融資產	Financial assets at amortised cost	<u>27,827,480</u>	<u>27,749,219</u>
<b>金融負債</b>	<b>Financial liabilities</b>		
已發行的存款證	Certificates of deposit issued	6,060,705	6,051,556
後償債務	Subordinated notes	<u>3,909,197</u>	<u>3,975,445</u>
		賬面值 Carrying value	公平值 Fair value
<b>2021年12月31日</b>	<b>At 31 December 2021</b>		
<b>金融資產</b>	<b>Financial assets</b>		
以攤餘成本列賬的金融資產	Financial assets at amortised cost	<u>24,592,503</u>	<u>24,531,787</u>
<b>金融負債</b>	<b>Financial liabilities</b>		
已發行的存款證	Certificates of deposit issued	6,589,717	6,589,883
後償債務	Subordinated notes	<u>4,128,446</u>	<u>4,193,099</u>



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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. 扣除若干投資及固定資產之收益及虧損前之營運溢利與經營活動現金流入／(所用)淨額對賬表

## 29. RECONCILIATION OF OPERATING PROFIT BEFORE GAINS AND LOSSES ON CERTAIN INVESTMENTS AND FIXED ASSETS TO NET CASH FROM/(USED IN) OPERATING ACTIVITIES

截至6月30日止6個月

For the six months ended 30 June

		2022	2021
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	969,991	1,218,130
淨利息收入	Net interest income	(2,027,699)	(1,968,209)
股息收益	Dividend income	(82,468)	(90,253)
信貸減值虧損	Credit impairment losses	305,638	116,789
減除回收後之貸款撇銷淨額	Advances written off net of recoveries	(259,353)	(97,285)
折舊	Depreciation	181,815	216,292
以股權支付以股份作為基礎報酬之撥備	Provision for equity-settled share-based compensation	153	286
已收利息	Interest received	3,756,186	3,002,552
已付利息	Interest paid	(531,626)	(540,498)
已收股息	Dividend received	82,468	110,887
營運資產及負債變動前之營運溢利	Operating profit before changes in operating assets and liabilities	2,395,105	1,968,691
營運資產及負債之變動：	Changes in operating assets and liabilities:		
— 原到期日超過3個月之通知及短期存款	— money at call and short notice with an original maturity beyond three months	(570,393)	(942,155)
— 原到期日超過3個月之在銀行的存款	— placements with banks with an original maturity beyond three months	(2,097,863)	3,165,349
— 持作買賣用途的證券	— trading securities	(219,337)	(133,702)
— 衍生金融工具	— derivative financial instruments	(2,427,513)	(583,348)
— 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	156,919	(22,092)
— 貿易票據	— trade bills	1,891,535	(534,628)
— 客戶貸款	— loans and advances to customers	5,575,283	(1,659,601)
— 其他賬目	— other accounts	981,170	927,999
— 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	(1,968,900)	(2,347,101)
— 以攤餘成本列賬的金融資產	— financial assets at amortised cost	(3,322,230)	(2,490)
— 銀行存款	— deposits from banks	3,699,125	(620,966)
— 持作買賣用途的負債	— trading liabilities	1,354,571	1,673,609
— 客戶存款	— deposits from customers	985,089	(692,768)
— 發行存款證	— certificates of deposit issued	(529,488)	(2,502,689)
— 其他賬目及預提	— other accounts and accruals	847,321	183,756
匯兌調整	Exchange adjustments	(980,852)	(1,655)
由經營活動流入／(所用)的現金	Cash generated from/(used in) operating activities	5,769,542	(2,123,791)
支付已發行的存款證之利息	Interest paid on certificates of deposit issued	(15,444)	(75,101)
已繳香港利得稅	Hong Kong profits tax paid	(22,780)	(299,996)
已繳海外稅項	Overseas tax paid	—	(2,305)
經營活動流入／(所用)現金淨額	Net cash from/(used in) operating activities	5,731,318	(2,501,193)



### 30. 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，乃按銀行業務及保險業務之基礎來確定。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。對於保險業，資源配置和表現評價是基於保險的企業實體的基礎。

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。

### 30. 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 banking business and insurance business. For banking business, operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business. For insurance business, resources allocation and performance evaluation are based on insurance business entity basis.

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.

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

(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. 營業分項報告(續)**

- 保險業務包括本集團之保險及退休基金管理的業務。本集團透過位於香港全資附屬公司及擁有96%權益之澳門附屬公司(其後於2021年11月增至100%)提供一系列保險產品及服務。
- 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)。

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。

**30. OPERATING SEGMENT REPORTING (Continued)**

- Insurance business includes the Group's insurance and pension fund management business. Through the Group's wholly-owned subsidiaries in Hong Kong and 96% owned subsidiaries (which subsequently increased to 100% in November 2021) in Macau, the Group offers a variety of insurance products and services.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

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.

30. 營業分項報告(續)

30. OPERATING SEGMENT REPORTING (Continued)

截至2022年6月30日止6個月

For the six months ended 30 June 2022

		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	保險業務 Insurance Business	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	857,073	573,873	393,865	249,147	3,498	(49,791)	34	2,027,699
非利息收入/(支出)	Non-interest income/ (expenses)	401,075	95,080	42,719	55,049	96,867	55,566	(7,842)	738,514
扣除保險索償之營運收入/ (支出)	Total operating income/ (expenses) net of insurance claims	1,258,148	668,953	436,584	304,196	100,365	5,775	(7,808)	2,766,213
營運支出	Operating expenses	(800,438)	(227,771)	(85,895)	(272,597)	(79,585)	(32,106)	7,808	(1,490,584)
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	457,710	441,182	350,689	31,599	20,780	(26,331)	-	1,275,629
信貸減值(虧損)/回撥	Credit impairment (losses)/ written back	(63,196)	(218,946)	20,267	(46,201)	15	2,423	-	(305,638)
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	394,514	222,236	370,956	(14,602)	20,795	(23,908)	-	969,991
出售其他固定資產之 淨(虧損)/收益	Net (loss)/gain on disposal of other fixed assets	(344)	(60)	-	3	-	(25)	-	(426)
出售以攤銷成本列賬的 金融資產之淨收益	Net gain on disposal of financial assets at amortised cost	-	-	24	-	-	-	-	24
應佔聯營公司之業績	Share of results of an associate	-	-	-	453,747	-	-	-	453,747
聯營公司投資之減值虧損	Impairment loss on investment in an associate	-	-	-	(139,000)	-	-	-	(139,000)
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	-	12,736	-	12,736
除稅前溢利/(虧損)	Profit/(loss) before taxation	394,170	222,176	370,980	300,148	20,795	(11,197)	-	1,297,072
稅項(支出)/回撥	Taxation (expenses)/credit	(65,076)	(36,668)	(61,344)	(9,012)	(18,235)	7,999	-	(182,336)
期間溢利/(虧損)	Profit/(loss) for the period	329,094	185,508	309,636	291,136	2,560	(3,198)	-	1,114,736
截至2022年6月30日止 6個月	For the six months ended 30 June 2022								
折舊及攤銷費用	Depreciation and amortisation	37,889	7,814	4,138	30,756	5,268	95,950	-	181,815
於2022年6月30日	As at 30 June 2022								
分項資產	Segment assets	55,943,723	63,940,828	95,944,045	37,200,516	4,787,069	9,951,736	(5,688,281)	262,079,636
分項負債	Segment liabilities	116,363,208	49,288,934	18,056,986	28,767,577	1,789,070	16,560,623	(5,688,281)	225,138,117

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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. 營業分項報告(續)

截至2021年6月30日止6個月

		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	保險業務 Insurance Business	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	2,534	(56,748)	-	1,968,209
非利息收入/(支出)	Non-interest income/ (expenses)	538,433	103,669	27,594	66,553	119,657	62,311	(7,444)	910,773
扣除保險索償之營運收入/ (支出)	Total operating income/ (expenses) net of insurance claims	1,335,921	694,954	415,314	312,483	122,191	5,563	(7,444)	2,878,982
營運支出	Operating expenses	(821,447)	(241,605)	(95,785)	(264,021)	(71,557)	(57,092)	7,444	(1,544,063)
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	50,634	(51,529)	-	1,334,919
信貸減值(虧損)/回撥	Credit impairment (losses)/ written back	(108,627)	(29,286)	133	20,683	(100)	408	-	(116,789)
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	50,534	(51,121)	-	1,218,130
出售其他固定資產之 淨虧損	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	50,534	(37,817)	-	1,382,797
稅項(支出)/回撥	Taxation (expenses)/credit	(66,611)	(69,768)	(53,358)	(31,220)	(9,349)	14,423	-	(215,883)
期間溢利/(虧損)	Profit/(loss) for the period	336,996	353,264	270,163	188,700	41,185	(23,394)	-	1,166,914
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	5,475	131,237	-	216,292
於2021年12月31日	As at 31 December 2021								
分項資產	Segment assets	56,651,282	70,473,506	80,791,990	38,977,756	5,057,577	10,660,000	(6,081,122)	256,530,989
分項負債	Segment liabilities	114,634,275	49,555,753	12,777,503	30,182,181	1,728,188	15,907,864	(6,081,122)	218,704,642

## 區域資料

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2022年6月30日止及2021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。

## 30. OPERATING SEGMENT REPORTING (Continued)

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	保險業務 Insurance Business	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	2,534	(56,748)	-	1,968,209
非利息收入/(支出)	Non-interest income/ (expenses)	538,433	103,669	27,594	66,553	119,657	62,311	(7,444)	910,773
扣除保險索償之營運收入/ (支出)	Total operating income/ (expenses) net of insurance claims	1,335,921	694,954	415,314	312,483	122,191	5,563	(7,444)	2,878,982
營運支出	Operating expenses	(821,447)	(241,605)	(95,785)	(264,021)	(71,557)	(57,092)	7,444	(1,544,063)
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	50,634	(51,529)	-	1,334,919
信貸減值(虧損)/回撥	Credit impairment (losses)/ written back	(108,627)	(29,286)	133	20,683	(100)	408	-	(116,789)
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	50,534	(51,121)	-	1,218,130
出售其他固定資產之 淨虧損	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	50,534	(37,817)	-	1,382,797
稅項(支出)/回撥	Taxation (expenses)/credit	(66,611)	(69,768)	(53,358)	(31,220)	(9,349)	14,423	-	(215,883)
期間溢利/(虧損)	Profit/(loss) for the period	336,996	353,264	270,163	188,700	41,185	(23,394)	-	1,166,914
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	5,475	131,237	-	216,292
於2021年12月31日	As at 31 December 2021								
分項資產	Segment assets	56,651,282	70,473,506	80,791,990	38,977,756	5,057,577	10,660,000	(6,081,122)	256,530,989
分項負債	Segment liabilities	114,634,275	49,555,753	12,777,503	30,182,181	1,728,188	15,907,864	(6,081,122)	218,704,642

## Geographical information

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 2022 and 2021, 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.

31. 債權及餘額之額外分析

(甲) 按行業分類之客戶貸款及墊款總額(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 loans and advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2022年6月30日 As at 30 Jun 2022		2021年12月31日 As at 31 Dec 2021	
		貸款及墊款 總額受抵押品 保障之百分比 % of gross loans and advances covered by collateral		貸款及墊款 總額受抵押品 保障之百分比 % of gross loans and advances covered by collateral	
		未償還結餘 Outstanding balance		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	4,466,347	66.4	5,467,229	75.2
– 物業投資	– Property investment	20,935,456	93.5	19,253,002	93.2
– 金融企業	– Financial concerns	3,048,003	20.5	4,661,129	14.9
– 股票經紀	– Stockbrokers	1,219,292	59.2	1,642,984	61.6
– 批發與零售業	– Wholesale and retail trade	5,122,468	94.9	5,401,435	91.8
– 製造業	– Manufacturing	2,141,393	44.0	1,987,035	60.7
– 運輸及運輸設備	– Transport and transport equipment	2,302,171	82.4	2,269,160	79.2
– 康樂活動	– Recreational activities	58,469	99.3	59,895	99.1
– 資訊科技	– Information technology	27,987	45.0	59,058	91.1
– 其他	– Others	6,815,564	82.6	6,970,986	74.4
		<u>46,137,150</u>	<u>80.8</u>	<u>47,771,913</u>	<u>77.5</u>
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	500,878	100.0	529,218	100.0
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	33,807,988	100.0	33,473,466	100.0
– 信用卡貸款	– Credit card advances	3,342,793	–	3,670,096	–
– 其他	– Others	12,193,200	47.0	13,105,677	51.0
		<u>49,844,859</u>	<u>80.3</u>	<u>50,778,457</u>	<u>80.1</u>
在香港使用的貸款	Loans for use in Hong Kong	95,982,009	80.5	98,550,370	78.8
貿易融資(註(1))	Trade finance (Note (1))	6,771,305	69.5	8,123,088	67.3
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	35,984,742	72.5	37,639,881	58.4
		<u>138,738,056</u>	<u>77.9</u>	<u>144,313,339</u>	<u>72.9</u>

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

(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及墊款總額(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(包括大新銀行之海外銀行附屬公司授予之貿易融資)總值472,215,000港元(2021年12月31日：485,128,000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 loans and 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 DSB) totalling HK\$472,215,000 (31 December 2021: HK\$485,128,000) 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.



31. 債權及餘額之額外分析(續)

(甲) 按行業分類之客戶貸款及墊款總額(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及墊款總額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 loans and 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 loans and advances to customers, the attributable amount of impaired loans, overdue loans, Stage 3, and Stage 1 and Stage 2 impairment allowances are as follows:

2022年6月30日	As at 30 Jun 2022	未償還結餘 Outstanding balance	減值貸款 (階段3) Impaired loans (Stage 3)	貸款及墊款總額 逾期未償還 超過3個月 Gross loans and 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
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	20,935,456	36,429	92,737	2,435	80,075
個人 – 購買其他住宅 物業貸款	Individuals – Loans for the purchase of other residential properties	33,807,988	90,094	79,352	8,442	21,716
在香港以外使用的貸款	Loans for use outside Hong Kong	35,984,742	1,106,033	1,026,692	427,518	297,230
2021年12月31日	As at 31 Dec 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	19,253,002	51,919	38,121	11,729	89,789
個人 – 購買其他住宅 物業貸款	Individuals – Loans for the purchase of other residential properties	33,473,466	89,902	85,138	9,624	24,502
在香港以外使用的貸款	Loans for use outside Hong Kong	37,639,881	392,169	368,601	163,778	342,823



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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) 對內地活動的餘額

## (b) Mainland activities exposures

根據香港金管局《銀行業(披露)規則》，以下對內地活動的餘額之分析乃參照香港金管局對內地活動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，其中只包括大新銀行及其內地銀行附屬公司授予之內地活動的餘額。

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 DSB and its Mainland subsidiary bank only.

2022年6月30日	As at 30 June 2022	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)	7,992,483	120,052	8,112,535
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	1,301,996	422,329	1,724,325
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	11,462,717	1,436,079	12,898,796
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	2,794,306	15,000	2,809,306
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	1,180,306	219,492	1,399,798
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	11,599,812	821,084	12,420,896
7. 其他交易對手，其餘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	666,631	-	666,631
		<u>36,998,251</u>	<u>3,034,036</u>	<u>40,032,287</u>
大新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 DSB and its Mainland subsidiary bank after provision	<u>239,374,068</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>15.46%</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 loans and 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) 對內地活動的餘額(續)

(b) Mainland activities exposures (Continued)

2021年12月31日		資產負債表內 的餘額	資產負債表外 的餘額	總餘額
As at 31 December 2021		On-balance sheet exposure	Off-balance sheet exposure	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	1. Central government, central government-owned entities and their subsidiaries and JVs	9,094,497	120,098	9,214,595
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	1,447,842	263,538	1,711,380
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	14,376,645	1,504,435	15,881,080
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	2,890,926	10,714	2,901,640
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	1,060,321	249,582	1,309,903
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	11,835,454	806,339	12,641,793
7. 其他交易對手，其餘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	732,977	289	733,266
		<u>41,438,662</u>	<u>2,954,995</u>	<u>44,393,657</u>
大新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 DSB and its Mainland subsidiary bank after provision	<u>233,473,940</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>17.75%</u>		

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

(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及墊款總額及逾期貸款

客戶貸款及墊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。

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

## 31. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

## (c) Analysis of gross loans and advances to customers and overdue loans by geographical area

Loans and advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the counterparty.

The following table analyses gross loans and advances to customers, impaired loans and advances to customers (Stage 3), overdue loans and advances to customers, Stage 3, and Stage 1 and Stage 2 impairment allowances by geographical area.

2022年6月30日	As at 30 June 2022	客戶貸款及 墊款總額 Gross loans and advances to customers	減值客戶 貸款及墊款 (階段3) Impaired loans and advances to customers (Stage 3)	逾期客戶 貸款及墊款 Overdue loans and advances to customers	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
香港	Hong Kong	117,317,582	1,660,712	1,126,538	670,541	632,223
中國	China	6,641,445	69,598	69,598	1,946	49,677
澳門	Macau	13,699,664	219,112	242,441	84,012	24,162
其他	Others	1,079,365	-	-	-	8,760
		<u>138,738,056</u>	<u>1,949,422</u>	<u>1,438,577</u>	<u>756,499</u>	<u>714,822</u>
2021年12月31日	As at 31 December 2021	客戶貸款及 墊款總額 Gross loans and advances to customers	減值客戶 貸款及墊款 (階段3) Impaired loans and advances to customers (Stage 3)	逾期客戶 貸款及墊款 Overdue loans and advances to customers	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
香港	Hong Kong	121,821,903	1,114,820	539,610	469,827	676,463
中國	China	7,615,412	72,577	62,677	1,865	62,079
澳門	Macau	13,777,935	211,439	211,439	75,917	76,856
其他	Others	1,098,089	-	-	-	7,940
		<u>144,313,339</u>	<u>1,398,836</u>	<u>813,726</u>	<u>547,609</u>	<u>823,338</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.

2022年6月30日 百萬港元	At 30 June 2022 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	5,683	11,685	5,261	153,773	176,402
—其中：香港	— of which: Hong Kong	4,249	10,540	5,176	137,935	157,900
發展中亞太區	Developing Asia and Pacific	27,197	1,099	609	18,863	47,768
—其中：中國	— of which: Mainland China	19,173	949	334	14,131	34,587

2021年12月31日 百萬港元	At 31 December 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	5,278	12,937	5,891	155,733	179,839
—其中：香港	— of which: Hong Kong	4,715	11,890	5,813	139,779	162,197
發展中亞太區	Developing Asia and Pacific	24,731	1,216	795	18,695	45,437
—其中：中國	— of which: Mainland China	19,423	1,055	451	14,731	35,660

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

(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. 有關連人士之交易**

(甲) 本集團與有關連人士包括本集團之同系附屬公司、本公司之股東或董事直接或間接控制或具有重大影響力之公司進行多項持續關連交易。

全部持續有關連之交易乃根據本集團之正常業務、有關協議、一般商業條款及慣例，按公平且合理及符合本公司股東整體利益進行。

(乙) 本公司及本集團全資附屬公司於期內與非全資銀行附屬公司簽訂之持續關連交易(定義見香港交易所證券上市規則(「上市規則」)第14A.31段)收到及產生之收入及支出。該等交易之總值未超逾或符合根據上市規則第14A.53段及14A.54段，適用於本集團之年度上限。

(丙) 本集團向本集團的主要管理人員、其近親及其或彼等近親所控制之企業提供信貸服務及收取存款。於2022年上半年期間，此等信貸及存款之結餘與2021年12月31日比較並無重大改變。

(丁) 本公司主要管理人員為執行董事，截至2022年6月30日止6個月，彼等報酬之條款無重大改變。

**32. RELATED-PARTY TRANSACTIONS**

(a) The Group enters into various continuing connected transactions with related parties including fellow subsidiaries of the Group, companies directly or indirectly controlled or significantly influenced by shareholders or directors of the Company.

All continuing connected transactions were conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and in accordance with the relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

(b) The Company and its wholly-owned subsidiaries within the Group received and incurred income and expense from the continuing connected transactions (within the definition of Rule 14A.31 of the Rules Governing the Listing of Securities on The SEHK (the “Listing Rules”)) entered into with the non-wholly-owned banking subsidiaries during the period. The aggregate values of these transactions are within or consistent with the respective annual caps applicable to the Group pursuant to Rules 14A.53 and 14A.54 of the Listing Rules.

(c) The Group provides credit facilities to, and takes deposits from, the Group’s key management personnel, their close family members and entities controlled by them. During the first half of 2022, there were no significant changes in the balances of these credit facilities and deposits compared to the positions at 31 December 2021.

(d) Key management personnel of the Company are executive directors and there were no significant changes to their remuneration terms in the six months ended 30 June 2022.

### 33. 風險管理

#### 甲. 集團銀行系

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括企業和零售借貸、機械和租購融資及財資和金融機構的批發借貸。

大部份的市場風險乃源於財資及環球市場部(「財資部」)，主要與本集團資產負債表內及資產負債表外之買賣交易及其證券投資有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

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。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

### 33. RISK MANAGEMENT

#### A. Banking Group

The Group recognises the changing nature of risk and manages it through a well-developed management structure.

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising corporate and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from Treasury & Global Markets Division ("TRD") and is associated principally with the Group's on- and off-balance sheet positions in the trading book and its investment securities.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

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 losses.

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

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.



**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

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

**33. 風險管理(續)****甲. 集團銀行系(續)**

其他方面之風險管理詳述如下。

**(甲) 集團風險管理架構**

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會(「審核委員會」)的操作；業績檢討(比對預測)、營運統計和政策問題作出監控；及
- 比對已審閱的預算及分析主要非財務指標的變化以檢討業績。

風險管理及合規委員會(「風險管理及合規委員會」)被委任監察及領導由集團風險部(「集團風險部」)和各功能委員會主導管理及處理的不同類型風險。

**(乙) 集團風險部**

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團之風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生各類風險的財務工具。在決定風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及每個經風險調整的業務表現。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)**

The other risk management aspects are disclosed below.

**(a) The risk management structure of the Group**

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee ("AC"); review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The Risk Management and Compliance Committee ("RMCC") has been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by the Group Risk Division ("GRD") and different functional committees.

**(b) Group Risk function**

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.



### 33. 風險管理(續)

#### 甲. 集團銀行系(續)

##### (乙) 集團風險部(續)

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險監控總監領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

##### (丙) 信貸委員會

本集團設有集團信貸委員會(「集團信貸委員會」)負責批核重大的信貸額度。信貸管理委員會(「信貸管理委員會」)與財資及投資風險委員會(「財資及投資風險委員會」)為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

##### (丁) 應用金融工具策略

本集團接受定息或浮息及不同年期之客戶存款，並以此取得之資金投資於各種類別的資產以賺取息差收入。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有到期債務。

本集團亦按信貸風險及市場情況，透過向企業及零售借款人貸款賺取息差，以及向客戶收取合理費用及佣金。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團提供擔保及其他承擔，例如信用證、履約保證及其他保證。

### 33. RISK MANAGEMENT (Continued)

#### A. Banking Group (Continued)

##### (b) Group Risk function (Continued)

The Group's risk management expertise continues to advance the overall quality of the Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Group continues to evolve its risk management capabilities under the aegis of the Chief Risk Officer, Head of GRD, with increasing focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

##### (c) Credit committees

The Group has a Group Credit Committee ("GCC") for approving major credit limits. The Credit Management Committee ("CMC") and the Treasury and Investment Risk Committee ("TIRC") are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

##### (d) Strategy in using financial instruments

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing and lending these funds in a wide range of assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to apply its interest margins through its lending to corporate and retail borrowers and to charge customers appropriate fees and commission, taking into consideration credit risk and market conditions. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit, performance bonds and other bonds.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

**33. 風險管理(續)****甲. 集團銀行系(續)****(丁) 應用金融工具策略(續)**

本集團亦通過交易所及場外交易買賣包括衍生工具之金融工具，藉著證券、債券、貨幣及利率之短期波動賺取利潤。董事會制定交易限額以控制不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉(包括與客戶及市場對手之交易)或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。若干金融工具被用作公平值對沖，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖失效日起停止。

**(戊) 信貸風險**

本集團之主要信貸風險為借款人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及投資活動、以及金融工具之買賣(包括衍生工具)。

本集團設有集團信貸委員會負責批核重大的信貸風險敞口。信貸管理委員會與財資及投資風險委員會乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之委員會，該等委員會由行政總裁或風險總監擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量、承保、批核和監測之規定都詳列於信貸政策內。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)****(d) Strategy in using financial instruments (Continued)**

The Group also trades in financial instruments where it takes positions in exchange-traded and OTC instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency and interest rate. The Board places trading limits on the level of exposures that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate liabilities. Part of these financial instruments are designated as fair value hedges, and the terms of hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.

**(e) Credit risk**

The Group's main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group's lending and investment activities, and trading of financial instruments (including derivatives).

The Group has a GCC for approving major credit exposures. The CMC and TIRC are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees have been chaired by the Chief Executive or Chief Risk Officer with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

### 33. 風險管理(續)

#### 甲. 集團銀行系(續)

##### (戊) 信貸風險(續)

本集團以審慎基礎管理各類型的信貸風險。信貸批核須規限在信貸政策所設定之參數之內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口、信貸限額及資產質素。本集團內部審核師亦會作定期檢閱及審核以確保信貸政策、程序及規管指引得以遵從。

本集團已就新產品及業務建立了有關審核及審閱的政策與程序，亦已制定了信貸政策，內容包括貸款評級或信貸評分、流程及減值政策各方面的細節。

##### (i) 信貸風險承擔

標準普爾、穆迪及惠譽為本集團採用的外部信用評估機構(「信用評估機構」)用以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

##### (ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其現時風險(如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。依從載於香港金管局之監管政策手冊(「《監管政策手冊》」)CR-G-14《非中央結算場外衍生工具交易—保證金及其他風險緩解標準》中保證金之標準，除根據與交易對手之信貸支援安排而轉移變動保證金以填補場外衍生交易之信貸風險承擔外，此等信貸風險承擔一般無抵押品或其他擔保。

### 33. RISK MANAGEMENT (Continued)

#### A. Banking Group (Continued)

##### (e) Credit risk (Continued)

The Group manages all types of credit risk on a prudent basis. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines and delegated authorities. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and GRD. The Group's internal auditors also conduct regular reviews and audits to ensure compliance with credit policies and procedures and regulatory guidelines.

The Group has established policies and processes for the approval and review of new products and activities, and credit policies with details of the loan grading, or credit scoring, processes and impairment policies.

##### (i) Credit risk exposures

Standard & Poor's, Moody's and Fitch are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

##### (ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their current exposures (i.e. the positive mark-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures except variation margin to cover credit risk exposure arising from OTC derivative transactions under credit support arrangement with counterparties pursuant to the margin standards set out in the HKMA's Supervisory Policy Manual ("SPM") CR-G-14 on "non-centrally cleared OTC derivatives transactions – Margin and Other Risk Mitigation Standards".

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (戊) 信貸風險(續)

## (ii) 交易對手信貸風險承擔(續)

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

按本集團現行有關衍生工具合約之抵押品責任條款，抵押品之變動與本集團之信貸評級無關連。

本集團已制定政策及程序以控制及監控錯向風險，包括規定進行指定之錯向風險交易前需要預先批核。

## (iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式，收取之抵押品類別普遍為現金存款、不動產物業、設備及汽車。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

用作抵押品之不動產物業之價值在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每3個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (e) Credit risk (Continued)

## (ii) Counterparty credit risk exposures (Continued)

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, collateral movements are not linked with the credit ratings of the Group.

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

## (iii) Credit risk mitigation

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, equipment and vehicles. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

The values of real estate properties taken as collateral are appraised before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every three months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.



### 33. 風險管理(續)

#### 甲. 集團銀行系(續)

##### (戊) 信貸風險(續)

##### (iv) 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2021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。

於截至2022年6月30日止之6個月內，2019新冠肺炎疫情和新變種病毒繼續令全球和本地經濟帶來不確定性和挑戰。此外，市場對中國房地產開發商行業信貸惡化的憂慮也導致2022年上半年信貸組合的資產質素管理面臨一些挑戰。在此背景下，由於經濟復甦路徑不明朗，本集團繼續在預期信貸虧損計量方面採用適當的評估及風險管理程序，包括檢討信貸組合、不同宏觀經濟預測情境、預期信貸虧損模型產出的合理性及預期信貸虧損準備的充足性。

##### 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2022年6月30日之市場狀況及本集團之預測。於2022年6月30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69%，14%及17%。

### 33. RISK MANAGEMENT (Continued)

#### A. Banking Group (Continued)

##### (e) Credit risk (Continued)

##### (iv) 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 2021. 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 2022, the COVID-19 pandemic and the new variants continued to bring uncertainties and challenges to the global and local economies. In addition, market concerns on the credit deterioration of PRC property developers sector had also led to certain challenges in managing asset quality of the credit portfolios in the first half of 2022. Against this background, with the uncertain path of economic recovery, the Group continued to adopt appropriate assessment and risk management procedures in the measurement of ECL, including reviews of credit portfolios, different macroeconomic forecast scenarios, reasonableness of the outputs of ECL models, and adequacy of ECL allowances.

##### 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 2022 and the Group's forecast. The probability weightings assigned to each economic scenario, "base", "good" and "bad" as at 30 June 2022, were 69%, 14% and 17% respectively.

NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

33. 風險管理(續)

甲. 集團銀行系(續)

(戊) 信貸風險(續)

(iv) 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

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：

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(e) Credit risk (Continued)

(iv) Expected credit loss measurement (Continued)

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

Economic variable assumptions

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

於2022年6月30日		As at 30 June 2022		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	2.2%	2.2%		
		良好	Good	7.8%	7.8%		
		不良	Bad	-3.5%	-3.5%		
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	4.7%	3.1%		
		良好	Good	27.9%	26.3%		
		不良	Bad	-18.5%	-20.1%		
香港失業率(百分比)	Hong Kong Unemployment Rate (%)	基礎	Base	3.0%	3.6%*		
		良好	Good	2.3%	2.3%*		
		不良	Bad	5.3%	5.8%*		
於2021年12月31日		As at 31 December 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	2.0%	2.3%		
		良好	Good	7.6%	7.9%		
		不良	Bad	-3.6%	-3.3%		
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	5.5%	7.4%		
		良好	Good	28.8%	30.6%		
		不良	Bad	-17.7%	-15.8%		
香港失業率(百分比)	Hong Kong Unemployment Rate (%)	基礎	Base	3.1%	3.9%*		
		良好	Good	2.3%	2.3%*		
		不良	Bad	5.4%	6.2%*		

\* 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.

33. 風險管理(續)

甲. 集團銀行系(續)

(戊) 信貸風險(續)

(iv) 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)

分配予各「基礎」、「良好」及「不良」經濟情境的平均權重如下：

		2022年 6月30日 30 Jun 2022	2021年 12月31日 31 Dec 2021
基礎	Base	69%	66%
良好	Good	14%	12%
不良	Bad	17%	22%

已顧及未以其他方式納入上述情境之其他前瞻性考慮因素(例如任何監管，立法或政治變動之影響)，但未視為有重大影響，故並無就該等因素對預期信貸虧損作出調整。此等考慮每季度作審視及監控其合適度。

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(e) Credit risk (Continued)

(iv) Expected credit loss measurement (Continued)

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

Economic variable assumptions (Continued)

The average weightings assigned to each economic scenario, “base”, “good” and “bad” are as follows:

Other forward-looking considerations not otherwise incorporated within the above scenarios, such as the impact of any regulatory, legislative or political changes, have also been considered, but are not deemed to have a material impact and therefore no adjustment has been made to the ECL for such factors. This is reviewed and monitored for appropriateness on a quarterly basis.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (戊) 信貸風險(續)

## (iv) 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參數之合理可能變化導致預期信貸虧損準備之影響：

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (e) Credit risk (Continued)

## (iv) 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2022年6月30日	As at 30 June 2022		預期信貸虧損的影響	
			零售	企業
			Retail	Corporate
失業率	Unemployment rates	+1%	49,113	28,537
		-1%	-8,156	-25,873
生產總值增長率	GDP growth rates	+0.5%	-3,924	-5,213
		-0.5%	4,007	5,340
物業價格指數	Property price indices	+5%	-2,073	-4,651
		-5%	5,898	7,273

  

於2021年12月31日	As at 31 December 2021		預期信貸虧損的影響	
			零售	企業
			Retail	Corporate
失業率	Unemployment rates	+1%	34,658	31,412
		-1%	-9,092	-27,843
生產總值增長率	GDP growth rates	+0.5%	-5,772	-6,485
		-0.5%	5,890	6,763
物業價格指數	Property price indices	+5%	-1,004	-3,804
		-5%	7,061	8,834

33. 風險管理(續)

甲. 集團銀行系(續)

(戊) 信貸風險(續)

(iv) 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

2022年6月30日

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(e) Credit risk (Continued)

(iv) Expected credit loss measurement (Continued)

Analysis of credit risk exposure of financial instruments

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

Financial assets subject to impairment

At 30 June 2022

		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	29,209,542	-	-	29,209,542	7,872	29,201,670
- 階段1	- Stage 1	29,209,542	-	-	29,209,542	7,872	29,201,670
- 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	42,342,654	-	-	42,342,654	26,708	42,315,946
- 階段1	- Stage 1	42,264,172	-	-	42,264,172	26,568	42,237,604
- 階段2	- Stage 2	78,482	-	-	78,482	140	78,342
- 階段3	- Stage 3	-	-	-	-	-	-
以攤銷成本列賬的債務工具	Debt instruments at amortised cost	27,850,732	-	-	27,850,732	23,252	27,827,480
- 階段1	- Stage 1	27,850,732	-	-	27,850,732	23,252	27,827,480
- 階段2	- Stage 2	-	-	-	-	-	-
- 階段3	- Stage 3	-	-	-	-	-	-
客戶貸款及墊款	Loans and advances to customers	135,055,589	1,733,045	1,949,422	138,738,056	1,471,321	137,266,735
- 階段1	- Stage 1	126,477,929	-	-	126,477,929	376,295	126,101,634
- 階段2	- Stage 2	8,577,660	1,733,045	-	10,310,705	338,527	9,972,178
- 階段3	- Stage 3	-	-	1,949,422	1,949,422	756,499	1,192,923
貿易票據	Trade bills	2,362,315	-	-	2,362,315	1,640	2,360,675
- 階段1	- Stage 1	2,361,017	-	-	2,361,017	1,640	2,359,377
- 階段2	- Stage 2	1,298	-	-	1,298	-	1,298
- 階段3	- Stage 3	-	-	-	-	-	-
應計利息及其他賬目	Accrued interest and other accounts	5,517,050	7,244	79,732	5,604,026	34,816	5,569,210
- 階段1	- Stage 1	5,503,595	-	-	5,503,595	10,138	5,493,457
- 階段2	- Stage 2	13,455	7,244	-	20,699	1,037	19,662
- 階段3	- Stage 3	-	-	79,732	79,732	23,641	56,091
貸款承擔及財務擔保	Loan commitments and financial guarantees	74,071,079	31,577	422	74,103,078	95,790	74,007,288
- 階段1	- Stage 1	71,528,401	-	-	71,528,401	89,734	71,438,667
- 階段2	- Stage 2	2,542,678	31,577	-	2,574,255	6,056	2,568,199
- 階段3	- Stage 3	-	-	422	422	-	422
合計	Total	316,408,961	1,771,866	2,029,576	320,210,403	1,661,399	318,549,004

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (戊) 信貸風險(續)

## (iv) 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)

2021年12月31日

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (e) Credit risk (Continued)

## (iv) Expected credit loss measurement (Continued)

## Analysis of credit risk exposure of financial instruments (Continued)

Financial assets subject to impairment (Continued)

At 31 December 2021

		賬面值/名義金額 Gross carrying/notional amount				預期信貸 虧損準備 ECL allowance	淨額 Net
		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	17,414,452	-	-	17,414,452	8,787	17,405,665
- 階段1	- Stage 1	17,414,452	-	-	17,414,452	8,787	17,405,665
- 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	40,324,942	-	-	40,324,942	41,181	40,283,761
- 階段1	- Stage 1	40,324,942	-	-	40,324,942	41,181	40,283,761
- 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	24,622,718	-	-	24,622,718	30,215	24,592,503
- 階段1	- Stage 1	24,622,718	-	-	24,622,718	30,215	24,592,503
- 階段2	- Stage 2	-	-	-	-	-	-
- 階段3	- Stage 3	-	-	-	-	-	-
客戶貸款及墊款	Loans and advances to customers	141,659,329	1,255,174	1,398,836	144,313,339	1,370,947	142,942,392
- 階段1	- Stage 1	131,412,534	-	-	131,412,534	469,184	130,943,350
- 階段2	- Stage 2	10,246,795	1,255,174	-	11,501,969	354,154	11,147,815
- 階段3	- Stage 3	-	-	1,398,836	1,398,836	547,609	851,227
貿易票據	Trade bills	4,253,850	-	-	4,253,850	7,347	4,246,503
- 階段1	- Stage 1	4,253,340	-	-	4,253,340	7,347	4,245,993
- 階段2	- Stage 2	510	-	-	510	-	510
- 階段3	- Stage 3	-	-	-	-	-	-
應計利息及其他賬目	Accrued interest and other accounts	6,134,288	4,408	81,812	6,220,508	39,690	6,180,818
- 階段1	- Stage 1	6,122,418	-	-	6,122,418	13,119	6,109,299
- 階段2	- Stage 2	11,870	4,408	-	16,278	489	15,789
- 階段3	- Stage 3	-	-	81,812	81,812	26,082	55,730
貸款承擔及財務擔保	Loan commitments and financial guarantees	76,041,645	40,878	46,227	76,128,750	120,604	76,008,146
- 階段1	- Stage 1	73,678,288	-	-	73,678,288	114,783	73,563,505
- 階段2	- Stage 2	2,363,357	40,878	-	2,404,235	5,821	2,398,414
- 階段3	- Stage 3	-	-	46,227	46,227	-	46,227
合計	Total	310,451,224	1,300,460	1,526,875	313,278,559	1,618,771	311,659,788

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.

33. 風險管理(續)

甲. 集團銀行系(續)

(己) 市場風險

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。

各類交易之市場風險均由董事會、風險管理及合規委員會及財資及投資風險委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按組合層面以及各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值(「市場風險數值」)之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部(「風險管理及監控部」)乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經合適管理層—財資及投資風險委員會，風險管理及合規委員會或董事會審查及批准。

大新銀行之附屬公司澳門商業銀行及大新銀行(中國)根據其一套自定限額和政策及在大新銀行設定之市場風險管理框架內執行其本行之財資活動。大新銀行之風險管理及監控部監察及管理源自澳門商業銀行及大新銀行(中國)財資營運之市場風險，確保已實施的風險控制與相關的業務同步並與集團的標準一致。

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(f) Market risk

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

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, the RMCC and the TIRC under the authority delegated from the Board. Risk limits are set at the portfolio level as well as by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. The Risk Management and Control Department (“RMCD”) within the GRD, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC, RMCC or the Board as stipulated in the relevant policies and procedures.

BCM and DSB China, which are subsidiaries of DSB, run their treasury functions locally under their own set of limits and policies and within the market risk management framework set by DSB. The RMCD of DSB oversees the market risk arising from the treasury operations of BCM and DSB China to ensure that the risk controls put in place are commensurate with their businesses and consistent with the Group standards.

The Group applies different risk management policies and procedures in respect of the market risk arising from its trading and banking books.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (己) 市場風險(續)

## (i) 源自買賣賬之市場風險

本集團之買賣賬內，在外匯、債務證券、權益性證券及衍生工具之買賣持倉中存在市場風險。

## (1) 市場風險計量方法

作為市場風險管理，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於設定之風險額度範圍內。主要用於計量及監控市場風險之計量方法概述如下。

- 市場風險數值

本集團應用市場風險數值法，其乃一種以統計為基準就持作買賣用途組合因市場不利變化預計潛在損失。其表明本集團於某個置信水平可能損失之最大數額，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。因此採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

市場風險數值模型假設某個持倉期(就本集團而言為一天)直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個曆年週期之相互關係及波幅，使用一種歷史模擬方法計算。

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (f) Market risk (Continued)

## (i) Market risk arising from the trading book

In the Group's trading book, market risk is associated with trading positions in foreign exchange, debt securities, equity securities and derivatives.

## (1) Market risk measurement technique

In the management of market risk, the Group measures market risks using various techniques commonly used by the industry and control market risk exposures within established risk limits. The major measurement techniques used to measure and control market risk are outlined below.

- Value at risk

The Group applies a VaR methodology, which is a statistically based estimate, to measure the potential loss of its trading portfolio from adverse market movements. It expresses as the maximum amount the Group might lose given a certain level of confidence, which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. Hence, the use of VaR does not prevent losses outside the VaR limits in the event of extreme market movements.

The VaR model assumes a certain "holding period" (one day in the case of the Group) until positions can be closed. It is calculated based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over an observation period of one calendar year using a method known as historical simulation approach.

33. 風險管理(續)

甲. 集團銀行系(續)

(己) 市場風險(續)

(i) 源自買賣賬之市場風險(續)

(1) 市場風險計量方法(續)

• 市場風險數值(續)

本集團藉著回顧測試買賣賬之市場風險數值結果，持續確認市場風險數值模型之有效性。所有回顧測試的偏差予以調查及向高層管理人員匯報。

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就截至2022年6月30日止之6個月內全部交易活動之市場風險數值日均值為3,805,000港元(截至2021年12月31日止年度：1,379,000港元)。

• 壓力測試

壓力測試提供極端情況下可能出現之潛在損失之約額。風險管理及監控部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及個案壓力測試，方法為利用各種可能壓力事項對特定持倉或組合進行測算。此外，亦計量持作買賣用途組合之預計虧缺以評估當超出指定置信水平及處於較長持倉期時出現極度買賣虧損的預計規模。此外，也進行逆壓力測試作為一項有效工具以評估本集團於觸及規定之可容忍水平前所能承受的市場壓力最大約額。

壓力測試之結果由董事會及其授權之委員會定期審閱。

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(f) Market risk (Continued)

(i) Market risk arising from the trading book (Continued)

(1) Market risk measurement technique (Continued)

• Value at risk (Continued)

The VaR model is continuously validated by back-testing the VaR results for trading positions. All back-testing exceptions are investigated and back-testing results are reported to senior management.

As VaR constitutes an integral part of the Group's market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the six months ended 30 June 2022 was HK\$3,805,000 (year ended 31 December 2021: HK\$1,379,000).

• Stress tests

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by RMCD include: risk factor stress testing, where stress movements are applied to each risk category; and scenario stress testing, which includes applying possible stress events to specific positions or portfolios. Besides, the expected shortfall of the trading portfolio is measured to evaluate the expected size of extreme trading loss beyond a specified confidence level and over a longer holding period. In addition, reverse-stress tests are performed as a useful tool to evaluate the maximum size of market stress that the Group can endure before hitting the prescribed tolerable levels.

The results of the stress tests are regularly reviewed by the Board and its delegated committees.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (己) 市場風險(續)

## (i) 源自買賣賬之市場風險(續)

## (2) 持作買賣用途組合之市場風險數值概要

		截至2022年6月30日止之6個月 6 months to 30 Jun 2022			截至2021年12月31日止之12個月 12 months to 31 Dec 2021		
		平均 Average	最高 High	最低 Low	平均 Average	最高 High	最低 Low
外匯風險	Foreign exchange risk	1,076	3,113	262	966	3,362	273
利率風險	Interest rate risk	3,336	5,844	511	834	4,124	211
全部風險	All risks	3,805	6,132	653	1,379	4,317	413

## (ii) 源自銀行賬之市場風險

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

## (1) 市場風險計量方法

在董事會及其授權之委員會設立之風險管理框架及政策中，設定了不同的額度、指引及管理層行動觸發額，藉此控制本集團銀行賬中有關外匯風險、利率風險及定價風險等風險。尤其設有持倉及敏感度額度及定價觸發額以控制證券投資的定價風險。此外，本集團定期進行對資產負債表內及外持倉中之利率變化及證券投資之信貸息差作敏感度分析及壓力測試(包括逆壓力測試)，比對設定之監控措施以估量及管理存在於本集團銀行賬中之市場風險。

計量及監控銀行賬中之市場風險時並無採用市場風險數值法。

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (f) Market risk (Continued)

## (i) Market risk arising from the trading book (Continued)

## (2) VaR summary of trading portfolio

## (ii) Market risk arising from the banking book

In the Group's banking book, market risk is predominantly associated with positions in debt and equity securities.

## (1) Market risk measurement technique

Within the risk management framework and policies established by the Board and its delegated committees, various limits, guidelines and management action triggers are established to control the exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and price risk. In particular, position and sensitivity limits and price triggers are in place to control the price risk of the investment securities. In addition, sensitivity analysis and stress testing (including reverse-stress testing) covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions and credit spreads on the Group's investment securities are regularly performed to gauge the market risk inherent in the Group's banking book portfolios and manage it against the established control measures.

VaR methodology is not used to measure and control the market risk of the banking book.



33. 風險管理(續)

甲. 集團銀行系(續)

(己) 市場風險(續)

(ii) 源自銀行賬之市場風險(續)

(2) 外匯風險

除美元、澳門幣(「澳門幣」)及人民幣(「人民幣」)外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。非持作買賣用途組合之澳門幣及人民幣匯兌風險主要來自澳門及中國內地之海外附屬公司之營運。淨風險持倉(包括持作買賣用途及非持作買賣用途之組合)，無論是個別貨幣或總體而言，每日皆由本集團財務部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，反之亦然，通常會透過與遠期外匯合約配對抵銷以減低外匯風險。

(3) 利率風險

本集團採納用以計量源自銀行賬持倉的利率風險額之框架與載於香港金管局《監管政策手冊》內有關銀行賬內的利率風險之指引一致。就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值受到不利的影響。本集團就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會及資產及負債管理委員會(「資產及負債管理委員會」)就可能承擔之重訂利率錯配水平設定額度及透過情境分析和壓力測試定期監控利率變化之影響。

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(f) Market risk (Continued)

(ii) Market risk arising from the banking book (Continued)

(2) Foreign exchange risk

The Group has limited net foreign exchange exposure (except for USD, Macau Pataca (“MOP”) and Renminbi (“RMB”)) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. Foreign exchange exposure of the non-trading portfolio in respect of MOP and RMB arise mainly from the operation of overseas subsidiaries in Macau and Mainland China. The net exposure positions including the trading and non-trading portfolios, both by individual currency and in aggregate, are managed by the TRD of the Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, or vice versa, is normally matched using foreign exchange forward contracts to reduce exposure to foreign exchange risk.

(3) Interest rate risk

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with the guidelines set out by the HKMA in its SPM on Interest Rate Risk in the Banking Book. From an earnings perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rates. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will undergo adverse impact because of changes in market interest rates. The Group takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board and the Asset and Liability Management Committee (“ALCO”) set limits on the level of mismatch of interest rate repricing that may be undertaken and monitor the interest rate impacts through scenario analysis and stress testing regularly.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (庚) 流動資金風險

流動資金風險乃指本集團未能在不衍生不可接受之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嚴重資金壓力。本集團已採納香港金管局指定之流動性維持比率(「流動性維持比率」)及核心資金比率(「核心資金比率」)為呈報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及核心資金比率遠高於法定最低的要求分別為25%及75%。

此外，本集團已根據香港金管局《監管政策手冊》LM-1「流動性風險監管制度」及《監管政策手冊》LM-2「穩健的流動性風險管理制度及管控措施」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-1旨在提供香港金管局採納用以監管及評估銀行流動性風險之方法，而《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會(「巴塞爾委員會」)所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。

流動性風險管理乃遵照經董事會批准之政策及框架管理，據此授權本集團的資產及負債管理委員會監控流動性風險管理。本集團的資產及負債管理委員會定期檢討本集團之貸款和存款的組合及變化、融資需求及預測、以及對一系列包括流動性維持比率、核心資金比率及到期錯配狀況之流動性風險度量作持續監控。此外，資產及負債管理委員會審閱流動性風險指標的重大變化以及任何相應的建議緩解措施。本集團對此等風險度量訂定適當的限額及觸發額，並持有充足的流動資產以確保能保持足夠水平的穩定資金以支持其資產增長。財資部負責資金及流動性狀況之日常管理，而集團風險部負責每日及每月計量及監控流動性的風險敞口，亦進行流動性分析及壓力測試。財務監理處則處理有關流動性風險之監管報告，並組織編製貸款與存款以及流動性維持比率、核心資金比率的定期預測、預算和與流動性及資金管理有關之分析。

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (g) Liquidity risk

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 standards and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand severe liquidity stresses. The Group has adopted the Liquidity Maintenance Ratio (“LMR”) and the Core Funding Ratio (“CFR”) as the regulatory standards specified by the HKMA for reporting on the Group’s liquidity position. During the period, the Group had maintained sufficiently high LMR and CFR well above the statutory minimum of 25% and 75% respectively.

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the HKMA’s requirements set forth in the SPM LM-1 on “Regulatory Framework for Supervision of Liquidity Risk” and the SPM LM-2 on “Sound Systems and Controls for Liquidity Risk Management”. The SPM LM-1 is to provide the approach adopted by the HKMA for supervising and assessing the liquidity risk of banks while the SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks.

Liquidity risk management is governed by the policy and framework approved by the Board, which delegates to the Group’s ALCO to oversee liquidity risk management. The ALCO regularly reviews the Group’s loan and deposit mix and changes, funding requirements and projections, and monitors a set of liquidity risk metrics, including the LMR, CFR and maturity mismatch on an ongoing basis. In addition, material changes in the liquidity risk metrics together with any corresponding proposed mitigation actions will be reviewed by ALCO. Appropriate limits or triggers on these risk metrics are set and sufficient liquid assets are held to ensure that the Group can maintain a sufficient level of stable funding to support its asset growth. The TRD is responsible for the day-to-day management of funding and liquidity position while the GRD is responsible for the measurement and monitoring of liquidity risk exposures on a daily and monthly basis, and also conducting liquidity analysis and stress testing. The Financial Control Division handles regulatory reporting in relation to liquidity risk, and coordinates the regular forecast of loans and deposits, and LMR, CFR, budget and analysis relating to liquidity and funding management.

**33. 風險管理(續)**

**甲. 集團銀行系(續)**

**(庚) 流動資金風險(續)**

本集團高度重視建立多樣化及穩定的資金來源。除了客戶存款為本集團的資金之基本部份，本集團亦適時發行存款證及中期票據藉以延長資金的融資年期及優化資產及負債之年期。在有限制的基礎下，亦會吸納短期銀行同業存款以維持在市場上的佔有率為目標。本集團乃銀行同業市場的淨放款人。

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、一星期及一個月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債(例如備用信用證及擔保)之過往行為。本集團持續維持充足流動性緩衝，由具備充足市場深度的優質有價證券組成，即使在不利市場環境下也能時刻應付其流動資金需求。於流動性緩衝內之合資格證券主要是低風險及結構簡單並可隨時出售或用作抵押的，以便於短時間內獲取資金。持有之債務證券按每日基準以市值入賬以確保其市場流動性。

**33. RISK MANAGEMENT (Continued)**

**A. Banking Group (Continued)**

**(g) Liquidity risk (Continued)**

The Group places considerable importance to establish a diversified and stable funding. While customer deposits form the primary portion of the Group's funding, certificates of deposit and medium term notes are issued at opportune times in order to lengthen the funding maturity and optimise asset and liability maturities. Short-term interbank deposits are taken on a limited basis with the aim of maintaining the presence in the market and the Group is a net lender to the interbank market.

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. The Group always maintains an adequate liquidity cushion, which is composed of high quality marketable securities with sufficient market depth, to meet its liquidity needs at all times, even under adverse market conditions. Eligible securities in the cushion mainly have low risk and simple structure and can be readily sold or used as collateral to obtain funds within a short period of time. Debt securities held are marked to the market on daily basis to ensure their market liquidity.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

## 33. 風險管理(續)

## 甲. 集團銀行系(續)

## (庚) 流動資金風險(續)

內部分類	基本準則	2022年6月30日 As at 30 June 2022 (百萬港元) (In HK\$ million)	2021年12月31日 As at 31 December 2021 (百萬港元) (In HK\$ million)
Internal categorisation	Basic Criteria		
第1級	根據巴塞爾協定II標準法的政府、多邊發展銀行、相關國際組織及公營單位發行或擔保之風險權重為0%的有價證券	11,732	13,696
Tier 1	Marketable securities issued or guaranteed by government, multilateral development banks, relevant international organisations and public sector entities with a 0% risk weight under the Basel II Standardised Approach		
第2A級	根據巴塞爾協定II標準法的政府、多邊發展銀行、公營單位及非金融企業發行或擔保之風險權重為20%的有價證券	7,785	7,923
Tier 2A	Marketable securities issued or guaranteed by government, multilateral development banks, public sector entities and non-financial corporate entities with a 20% risk weight under the Basel II Standardised Approach		
第2B級	至少具有投資等級及可包括於流動資產維持比率中的「可流動資產」的企業或金融機構發行或擔保之其他有價證券	42,051	40,725
Tier 2B	Other marketable securities issued or guaranteed by corporate or financial institutions with at least an investment grade and those securities that may be included in “liquefiable assets” under the liquidity maintenance ratio		

本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響。本集團設立一系列預早警示指標，包括質化的及量化的因素及涉及可幫助認明任何於早期出現的風險之內部及市場指標。本集團維持緊急應變計劃，詳列應對資金壓力之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。每年進行演習測試及至少每年審閱緊急應變計劃以確保其仍然健全及有效。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。本集團之衍生工具交易大多為外匯合約及利率合約。按照本集團與衍生工具交易對手之抵押品安排條款，抵押品之變動與集團之信貸評級無關連。

## 33. RISK MANAGEMENT (Continued)

## A. Banking Group (Continued)

## (g) Liquidity risk (Continued)

The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions. The Group maintains a set of early warning indicators, including qualitative and quantitative factors and involving both internal and market indicators that help identify any emerging risk at an early stage. The Group maintains a contingency plan that sets out its strategies for dealing with liquidity stresses and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. An annual drill test is conducted and the contingency plan is reviewed at least annually to ensure it remains sound and effective. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions. Most of the Group's derivative transactions are exchange rate contracts and interest rate contracts. Under the terms of our collateral arrangements with derivative counterparties, collateral movements are not linked with the credit ratings of the Group.



### 33. 風險管理(續)

#### 甲. 集團銀行系(續)

##### (辛) 操作風險

本集團透過一個管理架構管理操作風險，包括高級管理人員，一獨立風險管理小組，及來自各業務及支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會(「操作風險及內部監控委員會」)已設立，以監察本集團之操作風險管理及內部監控事宜。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支托操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

##### (壬) 聲譽風險

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

### 33. RISK MANAGEMENT (Continued)

#### A. Banking Group (Continued)

##### (h) Operational risk

The Group manages its operational risk through a management structure comprising members of senior management, an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee (“ORICC”) has been set up to oversee the operational risk management and internal control matters of the Group. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group’s business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group’s RMCC have an overall oversight of the performance and effectiveness of operational risk management.

##### (i) Reputation risk

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance, anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

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

**33. 風險管理(續)****甲. 集團銀行系(續)****(癸) 策略性風險**

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標，監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

**(子) 符合巴塞爾協定III資本準則**

巴塞爾協定III資本規則列明普通股權一級資本、一級資本及整體資本之最低比率分別為4.5%、6%及8%，於2019年在本地生效。於2022年6月30日，適用於大新銀行之緩衝資本包括防護緩衝資本(「防護緩衝資本」)及逆周期緩衝資本(「逆周期緩衝資本」)。防護緩衝資本旨在確保眾銀行於壓力期外設立2.5%資本。逆周期緩衝資本按個別地區基準設定及於信貸過度增長期間設立以防禦未來虧損。於2022年5月5日，香港金管局宣佈香港之逆周期緩衝資本維持在1.0%。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)****(j) Strategic risk**

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance, and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

**(k) Compliance with the Basel III Capital Standards**

The Basel III capital rules set out the minimum Common Equity Tier 1 capital, Tier 1 capital and Total capital ratios at 4.5%, 6% and 8% respectively, which came into effect locally in 2019. At 30 June 2022, the capital buffers applicable to DSB include the Capital Conservation Buffer ("CCB") and the Countercyclical Capital Buffer ("CCyB"). The CCB is designed to ensure banks build up capital outside periods of stress at 2.5%. The CCyB is set on an individual country basis and is built up during periods of excess credit growth to protect against future losses. On 5 May 2022, the HKMA announced that the CCyB for Hong Kong remains unchanged at 1.0%.

33. 風險管理(續)

甲. 集團銀行系(續)

(子) 符合巴塞爾協定III資本準則(續)

自從經修訂之資本充足框架(即巴塞爾協定II)於2007年1月生效以後，大新銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業(資本)規則》內列明之認可方法。據此，本集團已全面檢查其系統及管理以符合該等方法要求之標準。

為應對系統重要性金融機構帶來之外在負面因素，巴塞爾委員會設定框架以識別具全球系統重要性銀行(「具全球系統重要性銀行」)及釐定其相關較高吸收虧損能力(「較高吸收虧損能力」)之資本規定。繼後巴塞爾委員會頒佈處理具本地系統重要性銀行(「具本地系統重要性銀行」)之原則性框架。此外，香港金管局已就《金融機構(處置機制)(吸收虧損能力規定—銀行界)規則》設定吸收虧損能力規則之框架。根據金融穩定理事會(「金融穩定理事會」)及香港金管局分別頒佈之最新具全球系統重要性銀行及具本地系統重要性銀行名冊，大新銀行並沒有被指定為具全球系統重要性銀行，具本地系統重要性銀行或處置實體，故此亦無需接受進一步之額外資本要求。

期內，本集團已遵守香港金管局在外部施行之所有資本規定。

33. RISK MANAGEMENT (Continued)

A. Banking Group (Continued)

(k) Compliance with the Basel III Capital Standards (Continued)

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, DSB has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

To address the negative externalities posed by systemically important financial institutions, the Basel Committee established a framework for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding Higher Loss Absorbency (“HLA”) capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks (“D-SIBs”) was issued by the Basel Committee. In addition, the HKMA has established the framework on loss-absorbing capacity requirements under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board (“FSB”) and the HKMA respectively, DSB is neither designated as a G-SIB, D-SIB nor a resolution entity and therefore not subject to further capital surcharge.

During the period, the Group has complied with all of the externally imposed capital requirements set by the HKMA.



## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

**33. 風險管理(續)****甲. 集團銀行系(續)****(丑) 金融資產及負債之公平值**

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立專業合資格估值師及精算師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算，遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如Black-Scholes模型。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)****(i) Fair values of financial assets and liabilities**

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and actuaries and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

**33. 風險管理(續)**

**甲. 集團銀行系(續)**

**(丑) 金融資產及負債之公平值(續)**

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

**(寅) 資本管理**

本集團管理資本之目標為：

- 符合本集團機構有營運的市場之銀行業及保險業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

**33. RISK MANAGEMENT (Continued)**

**A. Banking Group (Continued)**

**(i) Fair values of financial assets and liabilities (Continued)**

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

**(m) Capital management**

The Group's objectives when managing capital are:

- To comply with the capital requirements set by the banking and insurance regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

## NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

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

**33. 風險管理(續)****甲. 集團銀行系(續)****(寅) 資本管理(續)**

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控本集團之香港銀行附屬公司之資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

於香港監管框架下，大新銀行須符合三個資產比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率之國際認可最低要求分別為4.5%，6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管審查程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，大新銀行須履行金管局所訂立防護緩衝資本及逆周期緩衝資本之規定。同樣地，作為構成巴塞爾協定III所實施其中一部份的槓桿比率，相關資料須每季向香港金管局呈報。為符合國際標準，香港金管局將最低槓桿比率設定為3%。

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)****(m) Capital management (Continued)**

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiary is monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.

Under the regulatory framework in Hong Kong, DSB is required to meet three capital ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, DSB is required to fulfil the capital conservation buffer and countercyclical capital buffer requirements set by the HKMA. Likewise, the Leverage Ratio forms part of Basel III implementation and the required information is submitted to the HKMA on quarterly basis. In line with the international standards, the minimum Leverage Ratio is set at 3% by the HKMA.

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

### 33. 風險管理(續)

#### 甲. 集團銀行系(續)

##### (寅) 資本管理(續)

包括在綜合資產負債表之資本餘額，其主要構成爲股本、保留溢利、其他權益性工具及其他儲備。《銀行業(資本)規則》並容許資本包括綜合撥備及監管儲備。

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行保險監督管理委員會(「中國銀保監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行，澳門商業銀行及中國附屬銀行，大新銀行(中國)之資本充足度及法定資本之使用。

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀保監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀保監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定要求之最低水平8%。

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

##### (卯) 受託業務

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

### 33. RISK MANAGEMENT (Continued)

#### A. Banking Group (Continued)

##### (m) Capital management (Continued)

The principal forms of capital included in the balances on the consolidated balance sheet are share capital, retained profits, other equity instruments and other reserves. Capital also includes collective provisions and regulatory reserve for general banking risks as allowed under the Banking (Capital) Rules.

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking and Insurance Regulatory Commission ("CBIRC") respectively for supervisory purposes.

The required information is filed by BCM with the AMCM and by DSB China with the CBIRC on a quarterly basis. The AMCM requires BCM and the CBIRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the required statutory minimum of 8%.

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

##### (n) Fiduciary activities

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS**

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

**33. 風險管理(續)****甲. 集團銀行系(續)****(辰) 推出新產品或服務**

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

**乙. 集團保險系**

本集團的保險業務涉及多種風險，包括保險風險、產品風險、投資風險及業務風險。本集團相信有效的風險管理是控制及經營保險業務的關鍵，有助維持本集團業務的盈利能力和穩健。

保險業務的主要風險及相關的控制程序如下：

**(甲) 保險風險**

本集團的保險業務是承保有關保險的風險，而所承保之各類別或事件的風險，視乎風險的種類均設有最高保額，超額的風險將按不時檢討之各種轉保及相關協議分保。另外，保險集團亦採取分保作災難補償安排以減低因特定事件索償(可能涉及多項索償)對本集團的風險。

承保及索償方法及程序均需記錄及檢討。

**(乙) 產品風險**

新產品及現有產品的重大修改須通過產品認可程序，包括檢討產品的盈利能力及如有需要交由內部及外部的獨立精算師評核。

**33. RISK MANAGEMENT (Continued)****A. Banking Group (Continued)****(o) Launch of new product or service**

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group's risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group's Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

**B. Insurance Group**

The Group's insurance business is exposed to multiple risks, including insurance risk, product risk, investment risk and business risks. We believe that effective risk management is an integral part of our insurance business' control process and operations, and that effective control of risks assists to maintain the profitability and stability of our business.

The key risks of our insurance business and related risk control process are as follows:

**(a) Insurance risk**

The Group's insurance operation is in the business of underwriting insurance risk and retains various maximum amounts per risk or event dependent on the type of risk with the excess being reinsured through various reinsurance and related agreements which are regularly reviewed. Catastrophe cover arrangements are also in place whereby a number of claims relating to a specific incident in aggregate would represent a material risk to the Group are reinsured.

Underwriting and claims practices and procedures are documented and reviewed.

**(b) Product risk**

New products and major revisions to existing products undergo a product approval process with the profitability being reviewed and where appropriate assessed by internal and external independent actuaries.



### 33. 風險管理(續)

#### 乙. 集團保險系(續)

##### (丙) 投資風險

保險集團的投資方式是維持盡量平衡保險業務資產與對保單持有人的負債之回報、年期及貨幣的配合，並以保守投資組合盡力保持投資價值，當中考慮的因素包括相關的風險、稅務及監管規定。

##### (丁) 業務風險

本集團之香港保險附屬公司大新保險(1976)有限公司按照本集團的政策及程序評估其業務風險，包括緊急應變及對影響業務持續營運的計劃，及為僱員及代理提供培訓，以符合保險業有關法規與監管要求。本集團在澳門營運之保險附屬公司澳門保險股份有限公司，用其以遵守澳門有關規定之政策及程序，評估其業務風險。

##### (戊) 資本管理

於本集團之保險附屬公司經營的各個市場內，當地保險監管機構規定除計算保險負債外，各附屬公司必須保持資本之最低金額及類型，並須於全年任何時間維持該最低資本要求。本集團之附屬公司須受其發出保險及投資合約身處之市場之保險償付能力法規監管，且已遵守當地之償付能力法規。本集團已於其風險管理架構內嵌入合適之測試，以確保持續及完全遵守有關法規。各市場內之各保險公司之償付能力要求須遵照當地規定，而各司法管轄區之規定可能相異。

#### 丙. 內部審核處的角色

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計，操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

### 33. RISK MANAGEMENT (Continued)

#### B. Insurance Group (Continued)

##### (c) Investment risk

Our investment practice is to maintain a conservatively invested portfolio which attempts to maintain value whilst matching assets and policyholder liabilities as appropriate, by yield, duration and currency taking account of the associated risks, taxation and regulatory requirements.

##### (d) Business risks

The Group's Hong Kong insurance subsidiary, Dah Sing Insurance Company (1976) Limited, follows the policies and procedures of the Group in assessing business risk in terms of contingency and interruption planning as well as providing training for staff and agents to comply with the relevant rules and regulations covering its businesses. Macau Insurance Company Limited, which is the insurance subsidiary of the Group operating in Macau, has its own policies and procedures to comply with the relevant requirements in Macau.

##### (e) Capital management

In each market in which the Group's insurance subsidiaries operate, the local insurance regulator specifies the minimum amount and type of capital that must be held by each of the subsidiaries in addition to their insurance liabilities. The minimum required capital must be maintained at all times throughout the year. The Group's subsidiaries are subject to insurance solvency regulations in the markets in which they issue insurance and investment contracts, and where they have to comply with the local solvency regulations. The Group has embedded in its risk management framework the necessary tests to ensure continuous and full compliance with such regulations. The solvency requirement of each insurance company in each market is subject to local requirements, which may differ from jurisdiction to jurisdiction.

#### C. The role of Internal Audit

The Group's Internal Audit Division is an independent, objective assurance and consulting unit, which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Group. The Division reports functionally to the Group AC, which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Group.

## 概要

香港於2022年上半年之經濟環境極其嚴峻。本地生產總值繼於2022年第一季度按年收縮3.9%後，第二季度收縮放緩，本地生產總值下跌1.3%。香港政府於8月12日公佈預測2022年整體實質本地生產總值增長為-0.5%至0.5%，遠低於2021年錄得的6.3%增長。零售業銷貨額以名義計，於2022年5月較去年同月下跌1.7%。綜合2022年首5個月，初步估計零售業總銷貨價值較2021年同期下跌2.9%。2022年6月商品出口較去年同期下跌6.4%。

儘管整體經濟環境艱難，通脹及失業率仍然受控。2022年6月整體消費價格按年上升1.8%。預料通脹仍可維持相對受控，政府預測香港2022年基本消費物價通脹為2%。隨著第二季度本地疫情情況改善，勞動力市場壓力有所減輕，經季節性調整的失業率由2022年3月至5月的5.1%下降至2022年4月至6月的4.7%。

中國內地經濟環境亦非常嚴峻，上半年國內生產總值增長2.5%，遠低於2021年上半年的12.7%。服務業及零售尤其疲弱，呈報數據按年下跌。然而，貿易較預期強勁，在出口帶動下和按年增長13.2%，進出口總值增長9.4%。通脹壓力維持溫和，通脹率相對穩定維持於1.7%的水平。

## HIGHLIGHTS

Economic conditions in Hong Kong in the first half of 2022 were extremely difficult. After contracting by 3.9% year-on-year in the first quarter of 2022, GDP contraction moderated in the second quarter, with GDP falling by 1.3%. The Hong Kong Government's forecast for real GDP growth for 2022 as a whole is -0.5% to 0.5%, as announced by the Government on 12 August, much lower than the growth of 6.3% recorded in 2021. The value of retail sales, in nominal terms, dropped by 1.7% year-on-year in May 2022. For the first 5 months of 2022 taken together, it was provisionally estimated that the value of total retail sales decreased by 2.9% compared with the same period in 2021. Merchandise exports decreased by 6.4% in June 2022 over the prior year.

Despite the difficult economic conditions generally, both inflation and unemployment remained under control. Overall consumer prices rose by 1.8% year-on-year in June 2022. Considering inflation is likely to remain relatively contained, the Government forecasts Hong Kong's underlying consumer price inflation at 2% for 2022. With the local epidemic situation improving during the second quarter, pressure on the labour market reduced somewhat, with the seasonally adjusted unemployment rate decreasing from 5.1% in March - May 2022 to 4.7% in April - June 2022.

Economic conditions in Mainland China were also very difficult, with growth in first half GDP of 2.5%, much lower than the 12.7% growth in the first half of 2021. The service sector and retail sales were both particularly weak, reporting drops year-on-year. However, trade was stronger than expected, with the total value of imports and exports combined growing by 9.4% led by exports, which grew by 13.2% year-on-year. Inflationary pressures remained subdued with the inflation rate remaining relatively stable at 1.7%.



**概要(續)**

環球金融市場於上半年整體表現欠佳。主要股票指數(包括香港的股票指數)普遍出現雙位數降幅。美元利率大幅上升，導致借款客戶成本增加及以美元計值的債券價格下跌。儘管香港利率於上半年有所上升，但仍遠低於美國之利率，因此上半年美國加息對本地借款客戶的全面影響暫時有所紓緩。預期利率將於下半年繼續上升。全球通脹已大幅上升，但如上文所述，香港及中國內地的通脹仍大致受控。

儘管上半年經濟環境非常嚴峻，股東應佔溢利相對穩定而下降6%至8億3千3百萬港元。

今年上半年宣派股息每股0.33港元。

銀行集團亦呈報相對穩定之股東應佔溢利。基本業務表現穩定，於重慶銀行(「重慶銀行」)投資之減值撥備減少有助抵銷部分因信貸質素轉差之影響。

**HIGHLIGHTS (Continued)**

Global financial markets generally performed very poorly in the first half of the year. Major equity indices, including that in Hong Kong have generally shown double digit percentage declines. Interest rates in USD have increased significantly, resulting in increased costs for borrowers, as well as a fall in USD denominated bond prices. Whilst interest rates in Hong Kong have increased during the first half of the year, they still remained well below the rates in the US, thus temporarily cushioning local borrowers from the full impact of the rate hikes in the US in the first half of the year. It is expected that interest rates will continue to increase in the second half of the year. Inflation globally has increased substantially, although as noted above, inflation in both Hong Kong and Mainland China has remained broadly under control.

Despite the very difficult economic conditions in the first half of the year, our profit attributable to shareholders was relatively stable, falling by 6% to HK\$833 million.

For the first half of the year, a dividend of HK\$0.33 per share was declared.

The Banking Group also reported relatively stable profit attributable to shareholders. Underlying business performance was stable, and somewhat worse credit quality was offset by a lower impairment charge for our investment in Bank of Chongqing (“BOCQ”).

## 業務及財務回顧

上半年銀行業務的表現相對穩定。淨利息收入溫和增長3%，主要因為期內賺息資產總額有所增加。儘管貸款增長疲弱，期內投資資產仍有所增加。淨息差為1.74%，與2021年上半年持平。服務費及佣金收入下跌約25%，主要因為2022年1月開始的2019新冠肺炎第五波疫情影響導致投資情緒薄弱及銀行交易量下降。其他非利息收入(包括買賣收入)相對穩定，總營運收入下跌約4%。

營運支出輕微下跌約4%，主要因為物業相關費用於去年總部搬遷後有所減少及本集團持續致力控制成本及優化營運流程。員工成本於期內輕微上升而總員工人數與2021年年底比較則維持相對穩定。

面對持續非常嚴峻之經濟環境，於澳門的附屬銀行上半年的表現大幅下跌。中國附屬公司的表現較去年同期穩定，而應佔聯營公司重慶銀行的溢利增加約5%。

由於核心市場經濟環境顯著疲弱，信貸狀況及信貸質素均於上半年轉差，信貸減值支出增加162%至3億6百萬港元。主要為企業銀行業務以及澳門附屬銀行之信貸情況轉差。部分較高之信貸成本與中國內地房地產相關業務的風險有關。零售銀行業務的信貸質素大致良好，期內錄得減值支出下降。

## BUSINESS AND FINANCIAL REVIEW

The performance of our banking business in the first half of the year was relatively stable. Net interest income grew modestly by 3% mainly due to somewhat higher total interest earning assets during the period. Whilst loan growth was weak, there was an increase in investment assets during the period. Net interest margin at 1.74% remained the same as in the first half of 2021. Fee and commission income declined by around 25% due largely to the weak investment sentiment and lower volume of banking transactions impacted by the fifth wave of COVID-19 starting in January 2022. Other non-interest income, including trading income, was relatively stable and total operating income was down by around 4%.

Operating expenses declined modestly by around 4% mainly due to lower premises related costs following the relocation of our head office last year and our ongoing efforts in controlling costs and streamlining our operational processes. Our staff costs increased slightly in the period while our total headcount remained relatively stable as compared to that as at the end of 2021.

The performance of our banking subsidiary in Macau declined very significantly in the first half of the year, with continued extremely difficult economic conditions there. The performance of our China subsidiary was stable compared with the same period last year, and our share of profit of our associate company, BOCQ increased by around 5%.

As a result of significantly weaker economic conditions in our core market, credit conditions and credit quality both worsened during the first half of the year, and our credit impairment charges increased by 162% to HK\$306 million. The deterioration was mainly in our Corporate Banking business, as well as our banking subsidiary in Macau. A portion of the higher credit cost was related to exposures to real estate related businesses in Mainland China. Credit quality in our Retail Banking business was generally good, and a lower impairment charge was recorded for 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2022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1億3千9百萬港元之減值撥備，較2021年上半年2億5千1百萬港元之減值撥備大幅下降。

本集團的香港一般保險業務保費收入持續穩健增長，較2021年首6個月增加26%。整體而言，本集團香港及澳門的保險及投資營運盈利均下降。表現下滑主要由於上半年市場狀況疲弱影響本集團於債券及股票的投資。

本集團計及其銀行業務及一般保險業務的業績和投資營運於2022年上半年之溢利，於期內之資產回報率為0.9%及股東資金回報率為5.6%。

於2022年6月30日，大新銀行之綜合普通股權一級資本及整體綜合資本充足率大致維持穩定，分別為14.1%及18.0%。

### 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 2022, resulting in an impairment charge against the value of this investment in the amount of HK\$139 million, significantly lower than the HK\$251 million recorded in the first half of 2021.

Our general insurance business in Hong Kong continued to report solid growth in premium income, with an increase of 26% compared with the first six months of 2021. Overall, our insurance and investment activities, both in Hong Kong and Macau reported lower profitability. The weaker performance was due to the very weak market conditions in the first half of the year which affected our investments both in bonds and equities.

Including both the results of our banking business and general insurance business, and of our investment activities, our profit for the first half of 2022 represented a return on assets of 0.9% and return on shareholders' funds of 5.6% for the period.

As at 30 June 2022, DSB's consolidated Common Equity Tier 1 ratio and total consolidated capital adequacy ratio remained broadly stable at 14.1% and 18.0% respectively.

## 前瞻

上半年，本集團所有主要市場的經濟狀況都極具挑戰性。儘管下半年出現溫和復甦跡象，我們認為任何反彈均可能為溫和反彈，香港、中國內地及澳門的本地生產總值增長將繼續承受壓力。然而，我們對通脹及失業率均將繼續維持在受控範圍內較為樂觀。

預期貸款需求仍然低迷，目前難以預測信貸質素會於短期內強勁復甦。然而，由於我們在上半年採取行動增加了對若干企業客戶的減值支出，我們並不預期2022年下半年之減值支出會按上半年的同樣幅度增加。隨著失業率有所下降，本集團零售銀行業務的信貸狀況可望維持相對穩定。

隨著美國加息，且香港利率在今年第二季度開始加速上升，我們相信淨息差或於下半年有若干改善空間。隨著市場利率上升，本集團的非貸款賺息資產亦有機會於下半年有所增長。

然而，儘管我們仍明確專注於具有重要策略意義之非利息收入，但我們認為下半年情況不會出現重大變化而令非利息收入強勁增長。

本集團的資本及流動資金狀況保持穩健，我們相信這情況將有助我們把握市場機遇。

## PROSPECTS

Economic conditions in all of our major markets were extremely challenging in the first half of the year. Whilst there are some signs of a mild recovery in the second half of the year, we are of the view that any rebound is likely to be modest, and that GDP growth in Hong Kong, Mainland China and Macau will remain under pressure. However, we are somewhat optimistic that both inflation and unemployment will continue to remain under control.

Loan demand is expected to remain sluggish, and it is difficult to predict a strong recovery in credit quality in the near term. However, due to our action to increase our impairment charges against a number of corporate customers in the first half of the year, we do not expect impairment charges to increase at the same pace in the second half of 2022. With unemployment reducing somewhat, the credit conditions in our retail banking business are likely to remain relatively stable.

Following interest rate increases in the US, and interest rates in Hong Kong beginning to rise more rapidly in the second quarter of the year, we believe there may be some scope to improve our net interest margin in the second half. With higher interest rates in the market, there may also be the opportunity to grow our non-loan interest earning assets in the second half of the year.

However, whilst non-interest income remains a clear focus for us, and is of significant strategic importance, we do not believe that conditions are likely to change sufficiently in the second half for us to see a strong recovery in non-interest income.

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

**前瞻(續)**

除銀行業務外，本集團銳意繼續拓展一般保險業務的保費收入。我們相信，本集團在香港及澳門均有發展該等業務的空間，但鑑於澳門經濟狀況持續非常疲弱，加上澳門為應對2019新冠肺炎疫情而可能再次實施全面封城的潛在影響，我們認為在短期內香港的增長前景將略勝於澳門。我們會繼續完善業務領域及產品，並在新產品領域出現時尋求機會。如同我們的銀行業務，保險業務資本及流動資金充裕，有助把握機會發展業務。儘管上半年投資表現疲弱，但我們相信本集團相對較長之投資持有期會隨時間獲取成果，惟金融市場於下半年的走向仍不明朗。

由於我們的核心市場增長持續相對疲弱，加上信貸狀況略顯疲軟，我們對下半年的前景持謹慎態度，並將繼續以審慎的態度管理業務。

**PROSPECTS (Continued)**

Outside the banking business, we are keen to continue to grow premium income for our general insurance businesses. We believe that we have the scope to grow these businesses both in Hong Kong and Macau, although in the near term, we believe that prospects for growth are somewhat better in Hong Kong than Macau, given the continuing very weak economic conditions in Macau, and the potential impact of further territory wide lockdowns in response to COVID-19. We continue to refine our business areas and products, as well as to seek opportunities in new product areas as they arise. As with our banking business, our insurance businesses are well capitalized and liquid, and therefore in a position to grow as opportunities arise. Whilst investment performance in the first half was weak, we have a relatively long term investment horizon and believe that results will be generated over time, although in the second half of the year the direction of financial markets remains uncertain.

With continuing relatively weak growth in our core markets, and somewhat soft credit conditions we remain cautious about the outlook for the second half of the year, and will continue to manage our businesses accordingly in a conservative manner.

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 中期股息

董事會宣佈派發2022年中期股息每股0.33港元，該中期股息將於2022年9月21日(星期三)派發予於2022年9月15日(星期四)辦公時間結束時名列股東名冊上之股東。

### 暫停辦理股東登記

為釐定股東有權獲派發中期股息：

截止辦理股份過戶時間

Latest time to lodge transfers

2022年9月9日(星期五)下午4時30分

4:30 p.m. on 9 September 2022 (Friday)

暫停辦理股東登記手續(包括首尾兩天)

Closure of Register of Shareholders  
(both days inclusive)

2022年9月13日(星期二)至2022年9月15日(星期四)

13 September 2022 (Tuesday) to  
15 September 2022 (Thursday)

記錄日期

Record date

2022年9月15日(星期四)

15 September 2022 (Thursday)

為確保合資格獲派中期股息，所有股份過戶文件連同有關股票必須在上述之截止辦理股份過戶時間前送達本公司之股份登記處香港中央證券登記有限公司辦理過戶手續，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before the above latest time to lodge transfers.



董事及行政總裁權益

於2022年6月30日，根據《證券及期貨條例》第XV部，本公司之董事及行政總裁所持有本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)而須向本公司及香港聯合交易所有限公司(「香港交易所」)申報之股份、相關股份及債券的權益(包括按照《證券及期貨條例》之規定而擁有或視作擁有之權益及淡倉)，或按《證券及期貨條例》規定而設置之登記冊所載，或因遵照《上市發行人董事進行證券交易的標準守則》及本公司所採納之董事證券交易守則(合稱「證券標準守則」)而須知會本公司及香港交易所之權益及淡倉如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 June 2022, the interests and short positions of the Directors and the Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (“SEHK”) pursuant to Part XV of the SFO (including interests and short positions which they have taken on or are deemed to have acquired under such provisions of the SFO), or which were required, pursuant to the SFO, to be entered in the register referred to therein, or as otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct for directors’ securities dealing adopted by the Company (collectively the “Securities Model Code”) were as follows:

(甲) 在本公司及其相聯法團所持之股份及相關股份權益

(a) Interests in the shares and underlying shares of the Company and its associated corporation

		本公司普通股股份／相關股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal interests	法團權益 Corporate interests	其他權益 Other interests	合計權益 Total interests	
董事	Director					
王守業	David Shou-Yeh Wong	-	137,285,682 <sup>(1)</sup>	-	137,285,682	42.96%

		大新銀行集團有限公司普通股股份／相關股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal interests	法團權益 Corporate interests	其他權益 Other interests	合計權益 Total interests	
董事	Directors					
王守業	David Shou-Yeh Wong	-	1,045,626,955 <sup>(2)</sup>	-	1,045,626,955	74.38%
王伯凌	Gary Pak-Ling Wang	2,884,691 <sup>(3)(4)</sup>	-	-	2,884,691	0.21%



## 董事及行政總裁權益(續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE  
(Continued)(甲) 在本公司及其相聯法團所持之股份及  
相關股份權益(續)(a) Interests in the shares and underlying shares of the  
Company and its associated corporation (Continued)

董事	Director	重慶銀行股份有限公司普通股股份／相關股份數目(A股)				佔已發行 股份總數之 權益百分比
		個人權益 Personal interests	法團權益 Corporate interests	其他權益 Other interests	合計權益 Total interests	
黃漢興	Hon-Hing Wong	4,600	-	-	4,600	0.00%

註：

Notes:

- (1) 董事於法團權益乃指由其於股東大會上可控制三分之一或以上投票權之法團所持有之股份及透過家族全權信託旗下公司持有之股份。滙豐國際信託有限公司為家族全權信託受託人，王守業為其授予人。
- (2) 該等股份包括本公司持有大新銀行集團有限公司(「大新銀行集團」) 74.37%控制權益，而根據《證券及期貨條例》第XV部的定義因王守業擁有本公司42.96%實益權益而被視作間接擁有大新銀行集團股份之法團權益，以及由王守業擁有控制權之公司所持有之大新銀行集團股份權益。
- (3) 王伯凌之個人權益包括(a)大新銀行集團934,691股普通股股份權益，(b)有關大新銀行集團450,000股相關股份之認股權權益(如下文段落所披露有關在大新銀行集團之認股權計劃項下所持有之認股權權益)；及(c)大新銀行集團授出有關以現金結算以股份為基礎之獎勵權利(如下文註(4)所述)而被視作持有大新銀行集團1,500,000股之名義相關股份權益。

- (1) The corporate interests were in respect of shares held by a corporation in which the director controlled one third or more of the voting powers at general meetings and shares held by companies under a family discretionary trust. HSBC International Trustee Limited is the trustee of a family discretionary trust of which David Shou-Yeh Wong is the settlor.
- (2) Such shares included the indirect corporate interests of David Shou-Yeh Wong in Dah Sing Banking Group Limited ("DSBG") under Part XV of the SFO by virtue of his beneficial interests of 42.96% in the Company which currently holds a controlling interest of 74.37% in DSBG and interests in DSBG held through a company controlled by David Shou-Yeh Wong.
- (3) The personal interests of Gary Pak-Ling Wang comprised of (a) interests in 934,691 ordinary shares of DSBG, (b) interests in share options in respect of 450,000 underlying shares of DSBG as disclosed in the following section regarding interests in options under share option scheme of DSBG; and (c) deemed interests in 1,500,000 notional underlying shares of DSBG relating to cash-settled share-based incentive options granted by DSBG as explained in note (4) below.

**董事及行政總裁權益(續)**

**(甲) 在本公司及其相聯法團所持之股份及相關股份權益(續)**

註：(續)

- (4) 大新銀行集團於2018年3月20日設立一項以現金結算以股份為基礎之獎勵權利計劃，作為獎勵僱員的長期獎勵計劃。根據該計劃授予的權利，於授予日起計第1個週年分5批平均歸屬並可予以行使。在滿意表現評估因素的前提下，承授人可行使其歸屬的權利。該計劃是一項將承授人的表現與大新銀行集團股價掛鈎的遞延現金獎勵計劃，並不會向承授人發行任何大新銀行集團股份。

**(乙) 在本公司及其相聯法團認股權計劃下所持之認股權權益**

**I. 本公司**

於2015年5月27日，本公司股東通過批准採納認股權計劃（「大新金融計劃」）。大新金融計劃自採納日起至2022年6月30日止，並無任何認股權根據大新金融計劃授出。

**INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)**

**(a) Interests in the shares and underlying shares of the Company and its associated corporation (Continued)**

Notes: (Continued)

- (4) DSBG had established a cash-settled share-based incentive option scheme as a long-term incentive plan to incentivize employees on 20 March 2018. The rights granted under the scheme shall be exercisable upon vesting in 5 equal tranches commencing from the first anniversary of the date of grant. Subject to the satisfaction of performance appraisal factors, the grantees may exercise their vested options. No shares of DSBG will be issued to the grantees of the options under the scheme which is essentially a deferred cash incentive scheme linked to the performance of the grantees and the share price of DSBG.

**(b) Interests in options under share option schemes of the Company and its associated corporation**

**I. The Company**

On 27 May 2015, the shareholders of the Company approved the adoption of a share option scheme (the “DSFH Scheme”). No share options had been granted under the DSFH Scheme from the date of its adoption to 30 June 2022.

## 董事及行政總裁權益(續)

(乙) 在本公司及其相聯法團認股權計劃下所持之認股權權益(續)

## II. 大新銀行集團

大新銀行集團(本公司之相聯法團)於2014年5月27日採納之認股權計劃(「大新銀行集團計劃」)授出之認股權以認購大新銀行集團普通股股份之權益及按香港聯合交易所有限公司證券上市規則(「《上市規則》」)而須披露之資料如下：

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

(b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## II. DSBG

The particulars of interests in options to subscribe for ordinary shares of DSBG, an associated corporation of the Company, granted under the share option scheme of DSBG adopted on 27 May 2014 (the “DSBG Scheme”) and information that is required to be disclosed in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) are set out below:

## 認股權包含之大新銀行集團股份數目

## Number of DSBG's shares underlying the options

承授人	Grantee	於2022年				於2022年 6月30日 持有 Held at 30/6/2022	行使價 Exercise price (港元)	授出日 Grant date (日/月/年)	行使期 <sup>(1)</sup> Exercise period <sup>(1)</sup> (日/月/年)
		1月1日 持有 Held at 1/1/2022	期內授出 Granted during the period	期內行使 Exercised during the period	期內註銷/ 失效 Cancelled/ lapsed during the period				
董事	Director								
王伯凌	Gary Pak-Ling Wang	450,000	-	-	-	450,000	18.24	26/04/2018	26/04/2019 – 26/04/2024
其他僱員總額 <sup>(2)</sup>	Aggregate of other employees <sup>(2)</sup>	750,000	-	-	-	750,000	18.24	26/04/2018	26/04/2019 – 26/04/2024

董事及行政總裁權益(續)

(乙) 在本公司及其相聯法團認股權計劃下所持之認股權權益(續)

II. 大新銀行集團(續)

註：

- (1) 所有根據大新銀行集團計劃下授出之認股權於授予日起計第1個至第5個週年分5批平均歸屬後可予以行使。
- (2) 認股權乃授予若干合資格僱員，彼等為大新銀行集團主要營運附屬公司的董事、高層管理人員或職員，並為香港僱傭條例下「連續合約」工作的僱員。

所有上述權益皆屬好倉。於2022年6月30日，本公司依據《證券及期貨條例》而設置之董事及行政總裁權益及淡倉登記冊內並無董事或行政總裁持有淡倉的記錄。

除上文所披露者外，於2022年6月30日，本公司董事或行政總裁及其各自之聯繫人士概無於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中擁有已在本公司按《證券及期貨條例》第352條規定備存之登記冊中記錄，或根據證券標準守則已知會本公司及香港交易所之任何權益或淡倉。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

(b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

II. DSBG (Continued)

Notes:

- (1) All the existing share options granted under the DSBG Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (2) Share options were granted to certain eligible employees, who are directors, senior executives or officers of major operating subsidiaries of DSBG and are working under employment contracts that are regarded as “continuous contracts” for the purpose of the Employment Ordinance of Hong Kong.

All the interests stated above represented long positions. As at 30 June 2022, none of the Directors or Chief Executive of the Company held any short positions as defined under the SFO which are required to be recorded in the register of directors’ and chief executive’s interests and short positions.

Save as disclosed above, as at 30 June 2022, none of the Directors or Chief Executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Securities Model Code.

## 股份獎勵計劃

本公司及大新銀行集團分別採納股份獎勵計劃(分別為「大新金融股份獎勵計劃」及「大新銀行集團股份獎勵計劃」)以表揚若干僱員或董事之貢獻或價值，並激勵及獎勵彼等促進本集團長期業務目標。大新金融股份獎勵計劃及大新銀行集團股份獎勵計劃均於2021年9月9日(「採納日」)獲各自董事會採納。

大新金融股份獎勵計劃及大新銀行集團股份獎勵計劃均由採納日起計10年內有效。根據大新金融股份獎勵計劃可獎授的股份總數不可超過9,600,000股本公司股份(「大新金融獎授股份」)。根據大新銀行集團股份獎勵計劃可獎授的股份總數不可超過42,000,000股大新銀行集團股份(「大新銀行集團獎授股份」)。在大新金融股份獎勵計劃及大新銀行集團股份獎勵計劃項下各受託人可從市場購買已發行股份及／或分別向本公司及大新銀行集團認購新股份，於信託期內為甄選之參與人以信託方式分別持有大新金融獎授股份及大新銀行集團獎授股份。

自採納日起，並無大新金融獎授股份及大新銀行集團獎授股份根據大新金融股份獎勵計劃及大新銀行集團股份獎勵計劃授出。

## SHARE AWARD SCHEMES

Each of the Company and DSBG adopted a share award scheme (respectively the “DSFH Share Award Scheme” and the “DSBG Share Award Scheme”) to recognize the contribution or value of certain employees or directors and to motivate and incentivize them in furtherance of the long-term business objectives of the Group. Both the DSFH Share Award Scheme and the DSBG Share Award Scheme were adopted by the respective Boards on 9 September 2021 (the “Adoption Date”).

Each of the DSFH Share Award Scheme and the DSBG Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date. Under the DSFH Share Award Scheme, the total number of shares that may be awarded shall not exceed 9,600,000 shares of the Company (the “DSFH Award Shares”). Under the DSBG Share Award Scheme, the total number of shares that may be awarded shall not exceed 42,000,000 shares of DSBG (the “DSBG Award Shares”). Under the DSFH Share Award Scheme and the DSBG Share Award Scheme, the respective trustees may acquire issued shares on-market and/or subscribe new shares from the Company and DSBG and hold the DSFH Award Shares and the DSBG Award Shares respectively upon trust for selected participants during the trust period.

No DSFH Award Shares and DSBG Award Shares were granted under the DSFH Share Award Scheme and the DSBG Share Award Scheme since their Adoption Date.

### 主要股東權益

於2022年6月30日，以下人士(本公司董事及行政總裁之權益已於上文披露除外)於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的權益或淡倉。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

As of 30 June 2022, the following are the persons, other than the Directors and Chief Executive of the Company whose interests are disclosed above, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

名稱 Name	身份 Capacity	所持股份數目/ 股份之權益 Number of shares held/ Interests in shares	佔已發行 股份總數 之權益百分比 <sup>(7)</sup> Percentage of interests in the total number of issued shares <sup>(7)</sup>
王嚴君琴 Christine Yen Wong	因其配偶擁有須予披露權益而被視作擁有權益 Deemed interests by virtue of her spouse having a notifiable interest	137,285,682 <sup>(1)</sup>	42.96%*
滙豐國際信託有限公司(「滙豐信託」) HSBC International Trustee Limited (「HSBCIT」)	信託人及法團權益 Trustee and corporate interests	126,764,787 <sup>(2)</sup>	39.66%*
王祖興 Harold Tsu-Hing Wong	個人權益及被視作擁有滙豐信託(信託人) 持有之股份權益 Personal interests and deemed interests in shares held by HSBCIT as trustee	129,679,654 <sup>(3)</sup>	40.58%*
DSI Limited	信託人及法團權益 Trustee and corporate interests	61,205,583 <sup>(4)</sup>	19.15%*
DSI Group Limited	信託人及法團權益 Trustee and corporate interests	45,068,894 <sup>(4)</sup>	14.10%*
DSI Holding Limited	信託人及法團權益 Trustee and corporate interests	19,914,710 <sup>(4)</sup>	6.23%*
三菱UFJ金融集團 Mitsubishi UFJ Financial Group, Inc.	法團權益 Corporate interests	32,021,510 <sup>(5)</sup>	10.02%
三菱UFJ銀行 MUFG Bank, Ltd.	實益權益 Beneficial interests	31,957,510 <sup>(5)</sup>	10.00%
Aberdeen Asset Management Asia Limited	投資經理 Investment manager	18,048,800	5.65%



## 主要股東權益(續)

\* 以上滙豐信託、DSI Limited、DSI Group Limited及DSI Holding Limited各自所列之權益及王祖興被視作擁有之權益(如下文註(3)所述)均屬王守業所持有本公司股份中之部份，而該等之權益已於「董事及行政總裁權益」一節予以披露。王嚴君琴的權益即該等王守業在本公司的股份全數。因此，有關股份不可累積計算，概只屬於王守業所披露有本公司股份權益之部份或全部。

註：

- (1) 該等股份屬王嚴君琴被視作擁有之權益，皆因其配偶王守業乃持有本公司有關股本中按《證券及期貨條例》第316(1)條釋義須予申報權益之主要股東。此等權益於上文「董事及行政總裁權益」一節所披露中所載王守業持有之股份相同。
- (2) 該等股份中之126,189,187股主要由家族全權信託受託人滙豐信託間接持有，王守業為其授予人。
- (3) 王祖興之權益包括(a) 3,490,467股股份之個人權益；及(b)被視為擁有由信託人持有之126,189,187股股份權益。根據《證券及期貨條例》第322條，王祖興被視為擁有由家族全權信託受託人滙豐信託持有之126,189,187股股份之權益，王守業為該信託之授予人。
- (4) 該等股份主要由家族全權信託受託人DSI Limited、DSI Group Limited及DSI Holding Limited間接持有，王守業為其授予人。
- (5) 繼三菱UFJ銀行於2022年7月7日出售31,637,935股本公司股份後，三菱UFJ金融集團及三菱UFJ銀行於本公司之權益分別減至0.11%及0.09%。
- (6) 於2022年7月7日，農林中央金庫(於日本成立)收購31,637,935股本公司股份，佔本公司已發行股份9.9%。
- (7) 權益百分比乃根據本公司於2022年6月30日之已發行股份總數計算。
- (8) 所有上述權益皆屬好倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

\* The interests disclosed above by each of HSBCIT, DSI Limited, DSI Group Limited and DSI Holding Limited and deemed interests disclosed by Harold Tsu-Hing Wong (as explained in note (3) below) relate to the shares held by David Shou-Yeh Wong in the Company as disclosed under the heading "Interests of Directors and Chief Executive". The interests of Christine Yen Wong represent the whole of such shares. Therefore, these shareholdings should not be aggregated, and rather form part or whole of the same share interests of David Shou-Yeh Wong held in the Company.

Notes:

- (1) Such shares represent the deemed interests of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong being a substantial shareholder of the Company having a notifiable interest in the relevant share capital of the Company (under the interpretation of section 316(1) of the SFO). These interests comprise the same shares held by David Shou-Yeh Wong under the heading "Interests of Directors and Chief Executive" above.
- (2) Out of these shares, 126,189,187 shares are mainly comprised of the interests indirectly held by HSBCIT in trust for a family discretionary trust of which David Shou-Yeh Wong is the settlor.
- (3) The interests of Harold Tsu-Hing Wong comprised of his (a) personal interests in 3,490,467 shares; and (b) deemed interests in 126,189,187 shares held by trustee. Pursuant to section 322 of the SFO, Harold Tsu-Hing Wong has a deemed interests in the 126,189,187 shares held by HSBCIT in trust for a family discretionary trust of which David Shou-Yeh Wong is the settlor.
- (4) Such shares are mainly comprised of the interests indirectly held by DSI Limited, DSI Group Limited and DSI Holding Limited in trust for a family discretionary trust of which David Shou-Yeh Wong is the settlor.
- (5) The interests of Mitsubishi UFJ Financial Group, Inc. and MUFG Bank, Ltd. in the Company were reduced to 0.11% and 0.09% respectively following the disposal of 31,637,935 shares of the Company by MUFG Bank Ltd. on 7 July 2022.
- (6) On 7 July 2022, The Norinchukin Bank (established in Japan) acquired 31,637,935 shares of the Company, representing 9.9% of the issued shares of the Company.
- (7) The percentage of interests was calculated with reference to the total number of issued shares of the Company as at 30 June 2022.
- (8) All the interests stated above represented long positions.

### 主要股東權益(續)

除上述披露者外，於2022年6月30日，概無其他人士於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的任何權益或淡倉。

### 遵守企業管治守則

截至2022年6月30日止6個月期間內，除守則條文第F.2.2條外，本公司已應用原則及一直遵守《上市規則》附錄14第二部分之《企業管治守則》(「企業管治守則」)的守則條文。

根據企業管治守則之守則條文第F.2.2條規定，董事會主席應出席股東週年大會。鑑於2019新冠肺炎疫情及入境管制措施，董事會主席王守業先生因當時身處海外故未能出席於2022年5月27日在香港舉行之本公司2022年股東週年大會(「2022年股東週年大會」)。本公司董事總經理兼行政總裁黃漢興先生擔任2022年股東週年大會之主席。

### 董事之證券交易守則

本公司已採納一套自行制定且條款不低於《上市規則》附錄10《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)所載規定的董事進行證券交易的董事證券交易守則(「董事交易守則」)。經向本公司董事作出特定查詢後，彼等已確認於截至2022年6月30日止6個月期間，均已遵守《標準守則》及本公司之董事交易守則。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

Save as disclosed above, as at 30 June 2022, no other persons had any interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2022, the Company has applied the principles and complied with the code provisions as set out in the Corporate Governance Code ("CG Code") under Part 2 of Appendix 14 of the Listing Rules, with the exception of code provision F.2.2.

Pursuant to code provision F.2.2 of the CG Code, the chairman of the board should attend the annual general meeting. In light of COVID-19 pandemic and border control measures for inbound travellers, Mr. David Shou-Yeh Wong, the Chairman of the Board, was unable to attend the 2022 Annual General Meeting (the "2022 AGM") of the Company held in Hong Kong on 27 May 2022 as he was abroad at that time. Mr. Hon-Hing Wong (Derek Wong), Managing Director and Chief Executive of the Company, took the chair of the 2022 AGM.

### CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own code of conduct for directors' securities dealing ("Directors' Dealing Code") on terms no less exacting than the prevailing required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they had complied with the required standard set out in the Model Code and the Directors' Dealing Code throughout the six months ended 30 June 2022.

### 未經審核之財務報表

本中期業績報告之財務資料為未經審核及不構成法定之財務報表。

### 審核委員會

審核委員會與管理層已審閱本集團沿用之會計準則與實務，並就有關內部監控及財務報告事宜(包括審閱截至2022年6月30日止6個月之未經審核之中期財務報表)進行審閱及商討。

### 股息政策

本公司之股息政策旨在維持穩定持續派付股息。本公司在釐定股息分派時，考慮因素包括業務一般狀況、財務業績表現、業務增長前景、資本要求、適用於本公司業務的監管規定、股東權益及董事會認為相關的任何其他因素。

### 薪酬及員工發展

本公司員工薪酬、薪酬政策及培訓計劃與2021年年報所披露大致相同，並無重大改變。

### 購買、出售或贖回證券

截至2022年6月30日止6個月期間，本公司或其任何附屬公司並無購買、出售或贖回任何本公司之上市證券。

### UNAUDITED FINANCIAL STATEMENTS

The financial information in this Interim Report is unaudited and does not constitute statutory financial statements.

### AUDIT COMMITTEE

The Audit Committee has reviewed with Management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim financial statements for the six months ended 30 June 2022.

### DIVIDEND POLICY

The Company's dividend policy aims to pay sustainable dividends over time. In determining dividend distribution, the Company takes into account factors such as general business conditions, financial results, business growth prospects, capital requirements, regulatory requirements applicable to the Company's businesses, shareholders' interests and any other factors the Directors consider to be relevant.

### REMUNERATION AND STAFF DEVELOPMENT

There have been no material changes to the information disclosed in the Company's 2021 Annual Report in respect of the remuneration of employees, remuneration policies and training schemes.

### PURCHASE, SALE OR REDEMPTION OF SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the listed securities of the Company during the six months ended 30 June 2022.

### 中期業績報告

2022年中期業績報告備有中文及英文印刷本，以及載於大新銀行網站(www.dahsing.com)及香港交易及結算所有限公司網站(www.hkexnews.hk)的網上電子版本。本公司鼓勵各股東在網站閱覽本中期業績報告，支持環保。無論股東之前曾否就收取企業通訊之方式(即收取印刷本或透過大新銀行網站閱覽電子版本)作出任何選擇並將有關選擇通知本公司，股東可隨時向本公司股份登記處香港中央證券登記有限公司給予合理時間的書面通知，地址為香港灣仔皇后大道東183號合和中心17M樓，或電郵至dahsingfinancial.ecom@computershare.com.hk，以更改收取本公司之公司通訊方式之選擇，費用全免。

### 董事會

於本中期業績報告日，本公司的董事會成員包括執行董事王守業先生(主席)、黃漢興先生(董事總經理兼行政總裁)及王伯凌先生(副行政總裁)；非執行董事森順次先生(田下裕一先生為替任董事)；獨立非執行董事史習陶先生、梁君彥先生、簡俊傑先生、衛皓民先生及顏淑芬女士。

承董事會命  
王慧娜  
公司秘書

香港，2022年8月24日(星期三)

### INTERIM REPORT

The 2022 Interim Report in both English and Chinese is now available in printed form and on the websites of Dah Sing Bank (www.dahsing.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). Shareholders are encouraged to read this Interim Report on the website to help protect the environment. Notwithstanding any choice of means for the receipt of corporate communications (i.e. either receiving a printed copy or by electronic means through Dah Sing Bank's website) previously made by shareholders and communicated to the Company, shareholders may at any time change their choice of means of receiving the Company's corporate communications free of charge by giving reasonable notice in writing to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or by email to dahsingfinancial.ecom@computershare.com.hk.

### BOARD OF DIRECTORS

As at the date of this Interim Report, the Board of Directors of the Company comprises Mr. David Shou-Yeh Wong (Chairman), Mr. Hon-Hing Wong (Derek Wong) (Managing Director and Chief Executive) and Mr. Gary Pak-Ling Wang (Deputy Chief Executive) as Executive Directors; Mr. Junji Mori (Mr. Yuichi Tashita as alternate) as Non-Executive Director; Mr. Robert Tsai-To Sze, Mr. Andrew Kwan-Yuen Leung, Mr. Paul Michael Kennedy, Mr. Paul Franz Winkelmann and Ms. Mariana Suk-Fun Ngan as Independent Non-Executive Directors.

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

Hong Kong, Wednesday, 24 August 2022



## **Dah Sing Financial Holdings Limited 大新金融集團有限公司**

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