

(一) 主要會計政策 (續)

(g) 金融資產減值 (續)

(i) 以攤銷成本列賬之金融資產 (續)

若有客觀證據證明按攤銷成本列賬的金融資產出現減值損失，則以資產的賬面值與按金融資產原來的實際利率折算估計之未來現金流量(不包括日後未產生的信貸損失)所得的現值差額計算減值損失。此損失會透過減值準備賬在資產之賬面值內扣除並於收益表內確認。倘金融資產按浮動利率計息，用於計算任何減值損失之折現率則為合約下釐定的即期實際利率。在實際運作上，本集團可採用可觀察之市場價值為公平價值來計算其減值。

計算有抵押之金融資產的預計未來現金流量的現值反映因收回抵押品後扣除取得及出售抵押品(不論抵押品是否可能被收回)之成本所可能產生的現金流量。

在進行綜合減值評估時，金融資產是按類同信貸風險特質作出分類。這些特質與預測該等組別資產之未來現金流量有關，可顯示所評估資產在合約條款下其債務人償還所有到期債務的能力。

同一類別之金融資產其未來現金流量乃根據該類別資產之合約現金流量及相同信貸特質資產之過往損失經驗作出評估。過往損失經驗會因應就觀察所得之經濟及信貸環境資料數據而作調整，以反映未有影響過往損失經驗之近期市況及除去該等現時不存在但令致過往損失之因素。

估計某些資產之未來現金流量的改變，需反映並應與期間相關可觀察數據(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及損失程度的改變)的改變趨勢一致。本集團會定期檢討用作估計未來現金流量的方法及假設，以減少預計損失及實際損失的差異。

1 Summary of significant accounting policies (continued)

(g) Impairment of financial assets (continued)

(i) Financial assets carried at amortised cost (continued)

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics. Those characteristics relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtor's ability to pay all amounts due according to the contractual terms of the assets are considered.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data on economic and credit environment to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, change in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

(一) 主要會計政策 (續)

(g) 金融資產減值 (續)

(i) 以攤銷成本列賬之金融資產 (續)

當貸款無法收回時，將與其相關之貸款減值準備撇銷。該等貸款會在完成所有必須程序及能在確定損失金額後才撇銷。如日後收回過往已撇銷之款項，將會用作減低收益表內的貸款減值撥備。

如日後減值損失金額減少，而該減少可客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，以往確認的減值損失透過調整撥備賬目撥回，撥回的金額於收益表中確認。

(ii) 以公平價值列賬之資產

本集團會於各結算日評估是否存在客觀證據證明某項金融資產或某一組合金融資產出現減值情況。對被歸類為可供出售之股權投資，本集團會考慮其公平價值是否重大或持續下跌至低於其成本值來釐定該資產有否出現減值。倘存在證據顯示可供出售金融資產出現減值，其累計損失(購入成本與現時公平價值之差額)減除該金融資產以往於收益表內確認之任何減值會於重估投資儲備內撇銷，並於收益表內確認。於收益表內確認的股權工具減值損失不會透過收益表撥回。如日後被分類為可供出售的債務工具的公平價值增加，而該增值可客觀地與減值損失於收益表確認後出現的事件有關，則減值損失將於收益表中撥回。

(h) 金融負債

本集團之金融負債分為以下類別：交易賬項下之負債、以公平價值誌入損益賬之金融負債、存款、發行之存款證及其他負債。所有金融負債均於開始時歸類，並初步以公平價值確認。

1 Summary of significant accounting policies (continued)

(g) Impairment of financial assets (continued)

(i) Financial assets carried at amortised cost (continued)

When a loan is uncollectible, it is written off against the related allowances for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating). The previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

(ii) Financial assets carried at fair value

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss is removed from the investment revaluation reserve and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the income statement.

(h) Financial liabilities

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated at fair value through profit or loss, deposits, certificates of deposit issued and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(一) 主要會計政策 (續)

(h) 金融負債 (續)

(i) 交易賬項下之負債

若金融負債主要為短期持有作購回用途，則歸類為交易賬項下之負債。此分類之負債按公平價值列示，而任何因公平價值變動而產生之收益或虧損均於收益表內確認。

(ii) 以公平價值誌入損益賬之金融負債

金融負債可於交易時被指定歸類為以公平價值誌入損益賬之金融負債。以公平價值誌入損益賬之金融負債，包括若干已發行之存款證及包含衍生工具的客戶存款。符合下列條件之金融負債一般在產生時歸類為以公平價值誌入損益賬之類別入賬：

- 該指定能消除或主要地減低以不同基礎上計量金融負債或確認其損益而出現不一致之計量或確認之情況（或稱為「會計錯配」）；
- 根據列明之風險管理或投資策略管理一組金融負債，並以公平價值為基礎評估其表現，及按相同基準向管理層提供有關負債的內部資訊；
- 一些包含固有衍生工具之金融工具，因其衍生工具可重大調整由金融工具於合約上產生之現金流量；或
- 禁止包含固有衍生工具之金融工具將其衍生工具部份分開處理。

此等金融負債以公平價值列賬。任何因公平價值變動而產生之收益或虧損會列入收益表作為「以公平價值誌入損益賬之金融工具淨收益/虧損」。

(iii) 存款、發行之存款證及其他負債

除該等交易賬項下之負債或指定為以公平價值列賬之負債外，存款及發行之存款證，及其他負債均以經攤銷成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，均按實際利息方法於其他負債年期內於收益表確認。

1 Summary of significant accounting policies (continued)

(h) Financial liabilities (continued)

(i) Trading liabilities

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses arising from changes in fair value are recognised in the income statement.

(ii) Financial liabilities designated at fair value through profit or loss

A financial liability is designated as fair value through profit or loss if it is so designated at inception. Financial liabilities so designated include certain certificates of deposit issued and certain deposits received from customers that are embedded with derivatives. A financial liability is typically so designated if it meets the following criteria:

- The designation eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mismatch”) that would otherwise arise from measuring the financial liabilities or recognising the gains and losses on them on different bases;
- A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these liabilities is provided internally to the management;
- It relates to those financial instruments embedded with derivatives which significantly modify the cash flows that would otherwise be required under the contract; or
- The separation of the embedded derivatives from the financial instruments is prohibited.

Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses arising from changes in fair value are recognised as “Net gain/loss arising from financial instruments designated at fair value through profit or loss” in the income statement.

(iii) Deposits, certificates of deposit issued and other liabilities

Deposits and certificates of deposit issued, other than those classified as trading liabilities or designated at fair value through profit or loss, together with other financial liabilities are carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method.

(一) 主要會計政策 (續)

(i) 衍生金融工具及對沖會計處理方法

衍生工具先按其合約生效日期之公平價值確認，其後以公平價值重新計算。隱含於其他金融工具內之固有衍生工具，如其經濟特質及風險與主合約工具之特質及風險並非密切連繫，而主合約工具亦非以公平價值誌入收益賬，此等衍生工具則會與主合約分開列賬。若衍生工具之公平價值為正數值，均以資產列賬，若為負數值，則確認為負債。其後公平價值之變動，將視乎該衍生工具之目的而確認。

所產生的公平價值收益或虧損之確認方法，將視乎該衍生工具是否被指定為對沖工具及所要對沖之項目的性質。本集團指定若干衍生工具為 (1) 以對沖資產、負債或確實承擔之公平價值(公平價值對沖)；(2) 以對沖確認資產、負債或預測交易相關之現金流量(現金流量對沖)。若符合某些特定條件，將應用對沖會計處理方法入賬。

於交易開始時，本集團記錄對沖工具及被對沖之項目兩者間之關係，其風險管理目的及進行各項對沖交易之策略。本集團同時於對沖交易開始及往後持續地記錄其對用於對沖交易之衍生工具是否能有效地抵銷被對沖項目所產生之公平價值或現金流量變動而作出之評估。

(i) 公平價值對沖

被指定及符合條件作為公平價值對沖的衍生工具之公平價值變動，將連同對沖風險相關之對沖資產或負債之公平價值變動一起列入收益表內。

若對沖交易一旦未能符合對沖會計處理方法之要求，按實際利息方法入賬之所對沖項目的賬面值須作出調整，其改變乃按照計算至到期日之年期，於收益表內攤銷。就被對沖股權證券之賬面值而作出之調整將保留於保留溢利內，直至出售該股權證券。

1 Summary of significant accounting policies (continued)

(i) Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. Certain derivatives embedded in other financial instruments are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. Subsequent changes in fair value are recognised depending on the purpose of the derivatives.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either: (1) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or, (2) hedges of highly probable future cash flows attributable to a recognised asset or liability, or a forecasted transaction (cash flow hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

(i) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with any changes in the fair value of the hedged assets or liabilities that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to the income statement over the period to maturity. The adjustment to the carrying amount of a hedged equity security remains in retained earnings until the disposal of the equity security.

(一)主要會計政策(續)

(i) 衍生金融工具及對沖會計處理方法(續)

(ii) 現金流量對沖

當衍生金融工具被指定及符合條件作為現金流量對沖，其有對沖果效部份之公平價值變動在權益內確認。而其無對沖果效部份之收益及虧損將直接於收益表內確認。

累計於權益內之公平價值變動，將於相關之對沖項目對損益產生影響時撥入收益表內。

若對沖工具到期或已出售，或對沖交易一旦未能符合對沖會計處理方法之要求，於屆時累計於權益賬內之收益或虧損將仍保留於權益內，直至所預期之交易最終於收益表確認時予以確認。若所預期之交易不再發生，已列入權益賬內之累計收益或虧損將即時轉撥於收益表內。

持作買賣用途之衍生金融工具及該等不符合對沖會計處理方法之對沖工具，以公平價值誌賬及其公平價值變動在收益表內列示。

若本集團擁有具法律約束力之行使權去抵銷已確認之金額，及有意向就該等交易作淨額結算，或本集團能同時變現資產及償付負債，衍生工具交易將互相抵銷並以淨額列於資產負債表內。

(j) 證券及衍生工具之估值

金融工具之公平價值乃根據於結算日之市場價格並未計及扣除將來估計之銷售成本計算。金融資產以當時之買盤價釐定，而金融負債則以當時之賣盤價釐定。若是非上市證券或金融工具於市場內不活躍，本集團會以估值方法釐定公平價值，包括運用當時之公平市場交易、參考其他類似之金融工具當時之公平價值、折算現金流量分析及期權定價模式並作適當調整以反映發行者之特定情況。

1 Summary of significant accounting policies (continued)

(i) Derivative financial instruments and hedge accounting (continued)

(ii) Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in equity. The gain and loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts accumulated in equity are recycled to the income statement in the periods in which the hedged item will affect profit or loss.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

Derivative financial instruments held for trading and those that do not qualify for hedge accounting will be accounted for with changes in fair value reported through the income statement.

Derivative transactions are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(j) Valuation of securities and derivatives

The fair value of financial instruments is based on their quoted market prices at the balance sheet date without any deduction for estimated future selling costs. Financial assets are priced at current bid prices while financial liabilities are priced at current asking prices. For unlisted securities and where the market for a financial instrument is not active, the Group estimates fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

(一) 主要會計政策 (續)

(k) 投資物業

投資物業乃指持有作長期租金收益、及/或作資本升值用途之物業，而該等物業並非由本集團之公司所佔用。投資物業包括以營業租約持有之土地及以融資租賃持有之房屋。若符合投資物業其餘之定義，以營業租約持有之土地將被歸類為投資物業並以此列賬。其營業租約亦被視為融資租賃列賬。

投資物業最先以成本價包括交易費用列賬。經初步確認後，投資物業以公平價值列賬。任何因公平價值之變更或出售投資物業而產生之收益或虧損會於收益表內確認。

當物業因其用途改變而須轉作投資物業時，該物業於轉賬日前的賬面值與公平價值之差額會根據香港會計準則第十六條《物業、廠房及設備》確認為重估房產儲備。若重估增值用作抵銷同一資產因過去重估減值而被確認為支出的數額，則會被列作收入。減值則由先前同一資產的估值盈餘首先抵銷，尚餘部份則於收益表內扣除。在出售房產時，有關物業之重估儲備會由重估房產儲備撥入保留溢利內。

若投資物業被轉作自用，該物業須重新歸類為房產。以重新歸類日的公平價值作為成本值，並用作日後會計之用。

(l) 其他物業及設備

(i) 房產

房產乃指持有之自用物業，按成本值減除累積折舊後列示。以租賃持有之自用物業，若能可靠地以其租約開始當日分攤土地及房屋之價值，則土地部份視作營業租約，所攤分之租賃地價或其他租賃費用，將按其租約年期以直線法從收益表內扣除。若物業出現減值，此減值亦會在收益表內扣除。任何位於此租賃土地之房屋均被視為房產的一部份，須按成本值減除累積折舊後列示。若未能可靠地以其租約開始當日分攤土地及房屋之價值，則整體將繼續視為融資租賃並以房產列賬。

1 Summary of significant accounting policies (continued)

(k) Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property. Investment property comprises land held under operating leases and buildings held under finance leases. Land held under operating leases is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it were a finance lease.

Investment property is measured initially at its cost, including related transaction costs. After initial recognition, investment property is carried at fair value. Any gain or loss arising from a change in fair value or from the retirement or disposal of an investment property is recognised in the income statement.

When a property is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the property immediately prior to the transfer and its fair value is recognised in the bank premises revaluation reserve in accordance with HKAS 16 "Property, plant and equipment". However, a revaluation increase is recognised as income only to the extent that it reverses a revaluation decrease of the same asset previously recognised as an expense. Decreases are first set off against increases on previous valuations of the same asset and thereafter are debited to the income statement. Upon disposal of the property, the relevant portion of the bank premises revaluation reserve is released and transferred from the bank premises revaluation reserve to retained earnings.

When an investment property becomes owner-occupied, it is reclassified as premises and its fair value at the date of reclassification becomes its cost for accounting purposes of subsequent recording.

(l) Other properties and equipment

(i) Premises

Premises represent those properties held for own use and are stated at cost less accumulated depreciation. Where the land and building elements of the leasehold properties held for own use can be allocated reliably at the inception of the lease, the land element is accounted for as operating lease. As such, any leasehold land premiums for acquiring the land leases, or other lease payments, are charged to the income statement on a straight line basis over the period of the lease or where there is impairment, the impairment is charged to the income statement. Any buildings which are situated on such land leases continue to be presented as part of premises. Where the land and building elements of the leasehold properties cannot be allocated reliably at the inception of the lease, the land and building elements will continue to be treated as finance lease and classified as premises.

(一) 主要會計政策 (續)

(l) 其他物業及設備 (續)

(i) 房產 (續)

房產折舊乃按照資產之估計可用年期以直線折舊法計算如下：

- 租約土地按租約尚餘年期予以折舊。
- 樓宇及其改良部份乃按四十年或租約尚餘年期之較短者予以折舊。

(ii) 傢俬及設備

傢俬及設備均按照成本值減除折舊後列示，計算方法乃按照其估計可用年期，以餘額遞減法用年率百分之二十至百分之三十計算。

資產之剩餘價值及使用年期均會在每年結算日被評估，並在合適之情況下作出調整。

如資產之賬面值超過其估計可收回價值時，其賬面值將即時被減值至其可收回價值。

(m) 其他資產的減值

未能確定可使用年期的資產將不會予以攤銷，而於每年檢視其減值，如因某些事故或情況改變而顯示該等資產之賬面值未能收回，須評估其減值。如因某些事故或情況改變而顯示賬面值未能收回，予以攤銷之資產亦須評估其減值。若資產之賬面值超過其可收回價值，其部份將被確認為減值損失。可收回價值指該資產之公平價值減去變賣成本及其使用價值之較高者。

(n) 收回資產

收回抵押品之資產被列於「貸款及其他賬項」內之「其他賬項」，而相關之貸款已被終止確認。已收回抵押資產按賬面值及可變現淨值較低者列賬。

1 Summary of significant accounting policies (continued)

(l) Other properties and equipment (continued)

(i) Premises (continued)

Depreciation of premises is calculated on a straight line basis to write off the assets over their estimated useful lives as follows:

- Leasehold land is depreciated over the unexpired terms of the leases.
- Building and improvements thereto are depreciated over the lesser of 40 years or the unexpired terms of the leases.

(ii) Furniture and equipment

Furniture and equipment is stated at cost less depreciation and impairment losses. Depreciation is calculated on a reducing balance basis to write off the assets over their estimated useful lives, at annual rates ranging from 20% to 30%.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(m) Impairment of other assets

Assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

(n) Repossessed assets

Reposessed collateral assets are reported as "Other accounts" under "Advances and other accounts" and the relevant loans are derecognised. The reposessed collateral assets are measured at the lower of the carrying amount and net realisable value.