

2010年報 Annual Report





五洲心致遠

立足澳門

Basing on Macau

輻射內地

Radiating to the Mainland

拓展周邊

Expanding in Neighbouring Regions

延伸葡語系國家

Extending to Portuguese-Speaking Countries

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公司概況 Corporate Overview

公司簡介 Corporate Profile

中國工商銀行(澳門)股份有限公司(以下簡稱「工銀澳門」)為中國工商銀行股份有限公司(以下簡稱「工商銀行」)集團成員之一，二零一零年末工商銀行擁有工銀澳門89.33%的權益。

工銀澳門是由原誠興銀行股份有限公司(以下簡稱「誠興銀行」)與原中國工商銀行股份有限公司澳門分行(以下簡稱「工行澳門分行」)合併後更名而成。

發展史

誠興銀行於一九七二年在澳門註冊成立，擁有三十七年服務本地顧客及促進澳門發展之歷史，工商銀行於二零零八年一月二十八日完成收購原誠興銀行79.93%的股權，誠興銀行成為工商銀行集團成員。

工行澳門分行成立於二零零三年五月，是工商銀行境外分行之一，自進入澳門市場，各項業務保持連續快速增長。

二零零九年七月十一日，工商銀行將工行澳門分行全部資產、權利和義務注入誠興銀行，並對誠興銀行追加現金資本，誠興銀行更名為「中國工商銀行(澳門)股份有限公司」；實現了工商銀行在澳門的品牌統一和優勢互補。

二零一零年八月二十三日，工銀澳門再次獲股東增資後，經營實力明顯增強，財務狀況更為穩健。隨著全面風險管理的不斷深化，網點建設、業務創新、流程優化、內部管理邁上新台階，員工隊伍和企業文化建設取得長足進步，工銀澳門的市場地位和影響力迅速提升，業務規模和經營業績在澳門均處於同業領先地位。

二零一零年末，工銀澳門擁有3家附屬子公司，13家分行，4間財富管理中心，3間股票交易中心，1間牡丹信用卡VIP服務中心，1間中小企業服務中心，以及遍佈全澳的100台自動櫃員機網絡。

Industrial and Commercial Bank of China (Macau) Limited ("ICBC Macau") is a group member of Industrial and Commercial Bank of China Limited ("ICBC"), which holds its 89.33% interest as at the end of 2010.

ICBC Macau is the result of a merger between the former Seng Heng Bank Limited ("SHB") and ICBC Macau Branch ("Macau Branch"), and was renamed as Industrial and Commercial Bank of China (Macau) Limited ("ICBC Macau") upon completion of the acquisition.

History

SHB was incorporated in Macau in 1972, and had a history of 37 years of service to the local customers and facilitating growth in Macau. On 28 January 2008, ICBC completed to acquire 79.93% shareholdings in the former SHB, and which became a member of the ICBC group.

Macau Branch was established in May 2003 as one of ICBC's overseas branches. Since its entrance to the Macau market, the branch had been growing at a rapid pace.

On 11 July 2009, ICBC first transferred to SHB all assets, rights and obligations of Macau Branch with additional cash capital. After which SHB was officially renamed as Industrial and Commercial Bank of China (Macau) Limited ("ICBC Macau"), and ICBC succeeded in brand unification and complementary advantages in Macau.

On 23 August 2010, ICBC Macau received another capital increase by shareholders. As such, the Bank has been operating with stronger business capacity and more solid finance strength with incessantly deepening its risk management at all levels, and advancing in network construction, business innovation, process optimization, and internal administration, the Bank has made significant progresses and also in building its staff and corporate culture. This resulted in a leap in the market standing and influence for the Bank and contributed to its leading position on business scale and performance in the industry.

At the end of 2010, ICBC Macau had 3 subsidiaries, 13 branches, 4 Wealth Management Centers, 3 Securities Trading Centers, 1 Peony Credit Card VIP Service Center, 1 SME Service Center, and a network of 100 ATMs located across Macau.

公司概況 Corporate Overview (續 Continued)

公司簡介 Corporate Profile (續 Continued)

產品與服務

工銀澳門憑借母行強大的品牌優勢、龐大的網點優勢、領先的科技優勢，境外機構的產品優勢，為客戶提供廣泛的金融服務：

工商貸款、循環貸款、銀團貸款、項目貸款、建築貸款、貿易融資及開立信用證或保函、經營貸款、樓宇按揭、汽車貸款、升學貸款、委託貸款及併購融資；

往來存款、儲蓄存款、定期存款、人民幣存款、可贖回定期存款、股票掛鈎票據、理財金賬戶多元化服務；

股票買賣服務、代理基金、代理保險、債券投資、外匯投資、貴金屬買賣、代發工資、代取代付、國際結算、匯款清算、貨幣匯兌、電子銀行、銀行卡服務；

債務重組、財務顧問、資產管理、投資組合管理和退休基金管理及其顧問服務。

附屬子公司

工銀澳門全資擁有之3家附屬公司分別為：工銀(澳門)投資股份有限公司、工銀(澳門)退休基金管理股份有限公司和誠興創建有限公司。

工銀(澳門)投資股份有限公司於二零零九年五月二十七日更名，前身為創立於一九九八年五月的誠興投資亞洲股份有限公司，註冊資本為澳門幣五十萬元。該附屬公司致力於在澳門為機構及個人客戶提供基金管理及度身訂做的長線投資策略顧問服務。

Products and Services

ICBC Macau leverages its parent company's signature strength, massive services network, cutting-edge technology, and excellent products of its foreign institutions to offer plenty of financial services to its clients:

Corporate loan, revolving loan, banking syndicated loan, project loan, construction loan, trade financing and letter of credit or letter of guarantee, operating loan, mortgage loan, car loan, education loan, entrusted loan and M&A financing;

Current deposit, savings deposit, time deposit, RMB deposit, redeemable time deposit, equity-linked notes, diversified services of Elite Club Account;

Securities trading, funds agency, insurance agency, bond investment, foreign exchange investment, precious metal trading, wages distribution agency, receiving and paying agency, international settlement, remittance, currencies conversion, e-banking and card business services;

Debt restructuring, financial consultancy, assets management, investment portfolio management, pension fund management and its consultancy services.

Subsidiaries

ICBC Macau has 3 wholly-owned subsidiaries: ICBC (Macau) Capital Limited, ICBC (Macau) Pension Fund Management Company Limited and Seng Heng Development Company Limited.

ICBC (Macau) Capital Limited announced name change on 27 May 2009, which was formerly known as Seng Heng Capital Asia Limited established in May 1998 with a registered capital of MOP50 million. This subsidiary is committed to providing fund management services and tailored long-term investment strategy consultancy services to institutions and individual clients in Macau.

公司概況 Corporate Overview (續 Continued)

公司簡介 Corporate Profile (續 Continued)

工銀(澳門)退休基金管理股份有限公司於二零零九年五月二十七日更名，前身為創立於二零零三年六月的誠興退休基金管理股份有限公司，註冊資本為澳門幣三千萬元。該附屬公司是首間及唯一按照有關法律而獲批准成立的專業退休基金管理公司，並根據澳門政府頒布的退休基金管理法例提供多元化退休基金管理服務。

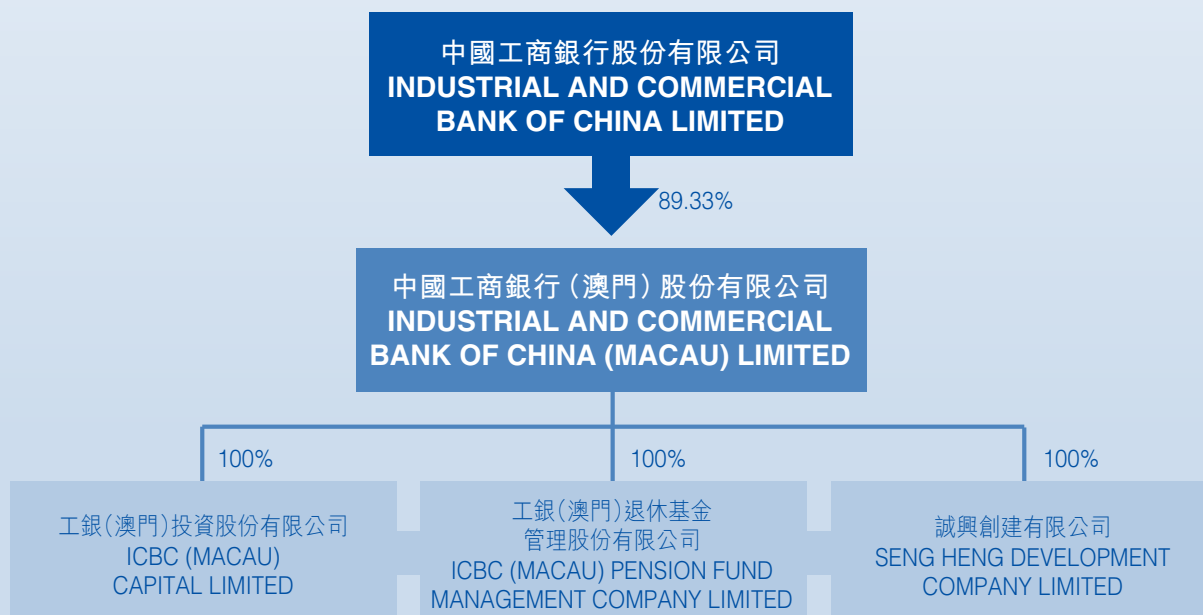
誠興創建有限公司成立於一九九七年元月十日，註冊地為香港，持有物業並從事金融及投資市場的研究工作。

工銀澳門堅持有機統一的履行經濟責任和社會責任，在支持經濟社會發展、保護環境和資源、參與社會公益活動等方面樹立了負責任的公司形象。

ICBC (Macau) Pension Fund Management Company Limited was renamed on 27 May 2009, which was formerly known as Seng Heng Pension Fund Management Company Limited established in June 2003 with a registered capital of MOP30 million. This subsidiary is the first and only professional pension fund management company approved under the corresponding legislations. In line with the regulations on pension fund management enacted by the Macau government, the subsidiary provides a wide range of services.

Incorporated in Hong Kong on 10 January 1997, Seng Heng Development Company Limited holds property and specializes in the financial and investment market research.

ICBC Macau takes up economic and social responsibilities in a way of organic unity. It has established an image of a responsible leading bank in Macau through its support of economic and social developments, environmental and resources protection, and participation in social welfare activities.



公司概況 Corporate Overview

二零一零年獲獎情況 2010 Awards



- **銀行家 The Banker**

二零一零年澳門地區最佳銀行(連續第十年獲獎)

The Bank of the Year 2010 Macau (Award for the 10th consecutive year)



- **環球金融 Global Finance**

二零一零年新興市場澳門地區最佳銀行(連續第七年獲獎)

The Best Emerging Market Bank in Macau 2010 (Award for the 7th consecutive year)



- **世界金融 World Finance**

二零一零年澳門地區最佳銀行(連續第二年獲獎)

The Best Banking Group in Macau 2010 (Award for the 2nd consecutive year)



- **財資 The Asset**

二零一零年度最佳銀團貸款獎

The Best Syndicated Loan in The Asset Asian Awards



- **中國銀聯 CUP**

二零一零年度港澳區產品創新獎

2010 Innovative Award-IC Credit Card (Hong Kong and Macau Award)



- **中國銀聯 CUP**

二零一零年度澳門區收單卓越表現(商戶交易量)金獎

2010 Outstanding Acquiring Performance (Acquiring Volume)-Gold Award in Macau

公司概況 Corporate Overview

二零一零年獲獎情況 2010 Awards



- 中國銀聯 CUP

二零一零年度澳門區收單卓越表現(商戶終端機數量)金獎

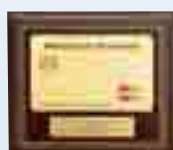
2010 Outstanding Acquiring Performance (Pos Number)-Gold Award in Macau



- 中國銀聯 CUP

二零一零年度澳門區最高發卡量銀獎

2010 Largest Card Number-Silver Award in Macau

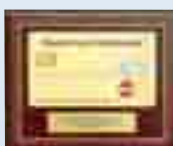


- 萬事達 MASTER

二零一零年度澳門區最佳聯名卡獎

The Best Co-brand Card Program Launched In 2010 in Macau

ICBC China Telecom Co-brand Master Card



- 萬事達 MASTER

二零一零年度澳門區動卡最高增長率獎

The Highest Growth Rate In 2010 Number of Open Cards In Macau



- 維薩 VISA

二零零九/二零一零澳門區最高卡量增長獎

2009/2010 Largest Card Growth in Macau



- 維薩 VISA

二零零九/二零一零澳門區最高卡均消費獎

2009/2010 Highest Average Card Spend (Gold Card) in Macau

公司概況 Corporate Overview

公司資料 Corporate Information

董事會

本年度本銀行董事之名單呈列如下：

朱曉平先生
沈曉祺先生
禰永明先生
劉亞幹先生
唐志堅先生
武宗選先生
(於二零一零年三月二十五日辭任)
聶長雯女士
季景玉先生
(於二零一零年三月二十五日委任)

獨立監事

崔世昌核數師事務所
(由崔世昌先生作代表)

公司秘書

李志剛先生
(於二零一零年三月二十六日辭任)
鄭凱先生
(於二零一零年三月二十六日委任)

核數師

安永會計師事務所

法律顧問

華年達大律師
沙雁期大律師
梁瀚民大律師

註冊辦事處

澳門友誼大馬路555號
澳門置地廣場
工銀(澳門)中心18樓

高級管理人員

董事長、常務董事兼執行董事
朱曉平先生

副董事長、行政總裁兼執行董事
沈曉祺先生

BOARD OF DIRECTORS

The directors of the Bank during the year were:

Mr. Zhu Xiaoping
Mr. Shen Xiaoqi
Mr. Huen Wing Ming, Patrick
Mr. Liu Yagan
Mr. Tong Chi Kin
Mr. Wu Zongxuan
(resigned on 25 March 2010)
Ms. Nie Changwen
Mr. Ji Jingyu
(appointed on 25 March 2010)

SINGLE SUPERVISOR

CSC & Associados — Sociedade de Auditores
(represented by Mr. Chui Sai Cheong)

COMPANY SECRETARY

Mr. Li Zhigang
(resigned on 26 March 2010)
Mr. Zheng Kai
(appointed on 26 March 2010)

AUDITORS

Ernst & Young

LEGAL ADVISERS

Dr. Jorge Neto Valente
Dr. Saldanha Henrique
Dr. Leong Hon Man

REGISTERED OFFICE

18/F, ICBC Tower
Macau Landmark
555, Avenida da Amizade, Macau

SENIOR MANAGEMENT

Chairman, Managing Director & Executive Director
Mr. Zhu Xiaoping

Vice-Chairman, CEO & Executive Director
Mr. Shen Xiaoqi

公司概況 Corporate Overview (續 *Continued*)

公司資料 Corporate Information (續 *Continued*)

副董事長兼執行董事

禰永明先生

Vice-Chairman & Executive Director

Mr. Huen Wing Ming, Patrick

副行政總裁

鄭永輝先生

雷國泰先生

林 孜女士

翁振輝先生

李志剛先生(兼風險總監)

Deputy CEOs

Mr. Cheng Wing Fai, Patrick

Mr. Liu Kwok Tai, Stephen

Ms. Lin Zi

Mr. Yung Chun Fai, Dickie

Mr. Li Zhigang (*also Chief Risk Officer*)

總監

張錦文先生(投資總監)

陳曉玲女士(財務總監)

陳立森先生(營運總監)

陳錦聯先生(零售業務總監)

(於二零一零年二月八日委任)

Chief Officers

Mr. Cheung Kam Man, Tony (*Chief Investment Officer*)

Ms. Chen Xiaoling, Emma (*Chief Financial Officer*)

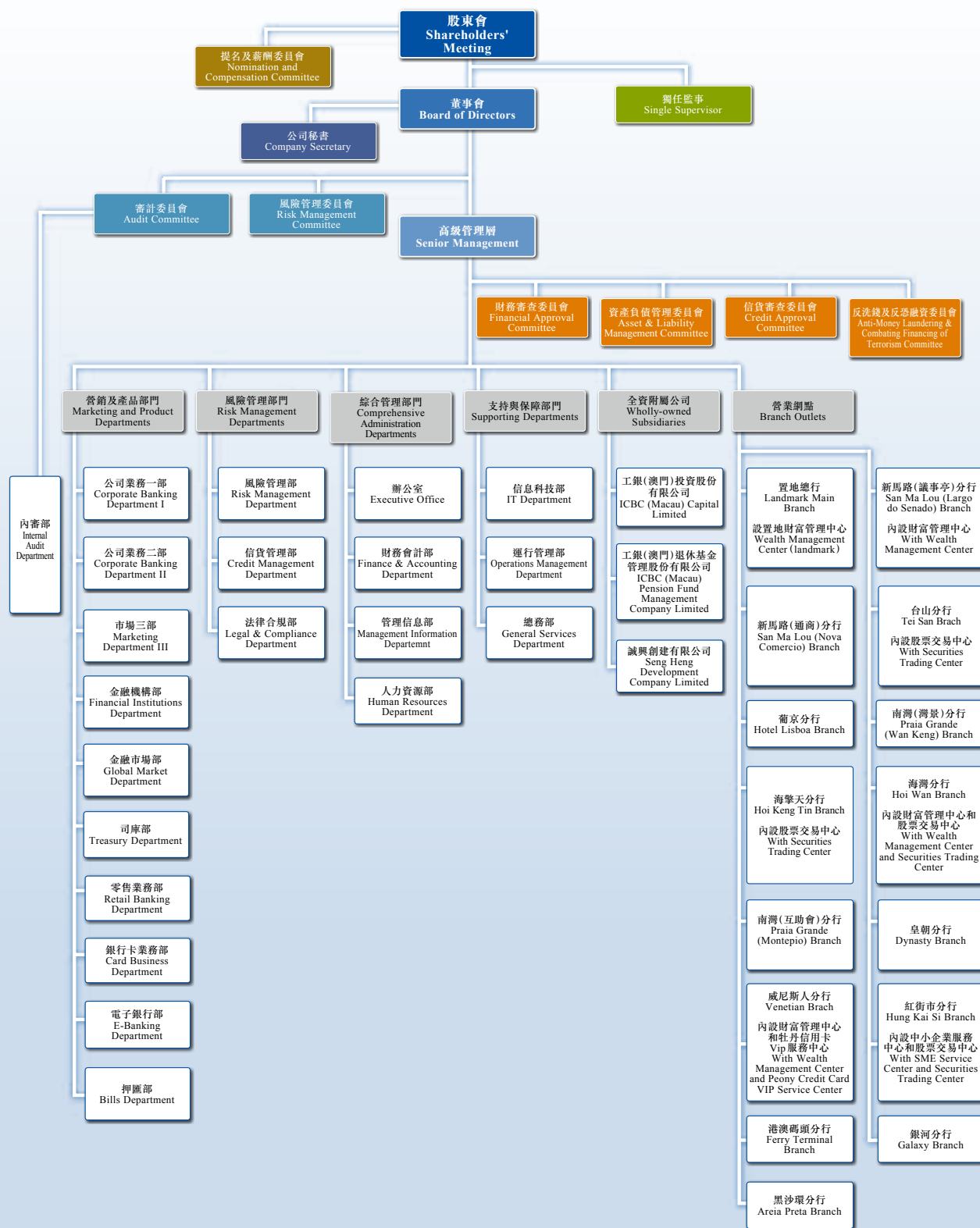
Mr. Chen Limao (*Chief Operations Officer*)

Mr. Chan Kam Lun, Felix (*Chief Retail Banking Officer*)

(*appointed on 8 February 2010*)

公司概況 Corporate Overview

組織架構圖 Organizational Chart



財務摘要 Financial Highlights

我們繼續審慎的經營理念，在工銀澳門全體員工的共同努力下，運用專業的技能、領先的科技、高效的服務，追求客戶、股東價值穩步增值，主動承擔更多的社會責任，努力把工銀澳門建設成為澳門地區優秀主流銀行。

We continue to be prudent with our business. Everyone in the ICBC Macau family working together, with professional expertise, advanced technology and highly efficient service, pursues for the steady growth for the value of both our customers and shareholders. We take initiatives to assume more social responsibilities and strive for the leading position in the Macau banking industry.

		單位：澳門幣 MOP 百萬元 MOP million		
				增加 Increase/ (減少 Decrease) 百分比 %
		2009	2010	
年度盈利	Profit for the Year	459	641	40%
股東權益	Shareholder's Equity	3,633	6,597	82%
資產總值	Total Assets	51,822	71,645	38%
				增加 Increase/ (減少 Decrease) 百分比 %
		2009	2010	
營運收入	Operating Income	918	1,147	25%
營運支出	Operating Expenses	(340)	(387)	14%
扣除減值撥備前之營運 盈利	Operating Profit before Impairment Losses	578	760	31%
資產減值準備	Charge for impairment losses on loans, advances and trade bills	(31)	(37)	19%
雷曼兄弟迷你債券回購	Repurchase cost of Lehman Brothers Minibonds	(18)	0	(100%)
稅前盈利	Profit before Tax	528	724	37%
稅項	Income Tax Expense	(70)	(83)	19%
年度盈利	Profit for the Year	459	641	40%

財務摘要 Financial Highlights (續 Continued)

二零一零年摘要

隨著全球及澳門經濟企穩回升，本行亦錄得較佳經營成果，稅後盈利增幅為百分之四十，總金額為澳門幣六億四千一百萬元。

股東權益增幅為百分之八十二，總金額為澳門幣六十五億九千七百萬元。

客戶貸款及墊款增幅為百分之二十九，總金額為澳門幣四百七十七億二千三百萬元。

客戶存款增幅為百分之三十三，總金額為澳門幣五百六十四億八千四百萬元。

資產總值增幅為百分之三十八，總金額為澳門幣七百一十六億四千五百萬元。

五年財務摘要：

Key Figures for 2010

Along with the stabilization and recovery of the global and Macau economies, we recorded better operating results with the profit after tax increased by 40% to MOP641 million.

Shareholders' equity increased by 82% to MOP6,597 million.

Loans and advances to customers increased by 29% to MOP47,723 million.

Deposits from customers increased by 33% to MOP56,484 million.

Total assets increased by 38% to MOP71,645 million.

Five-Year Summary

		單位：澳門幣百萬元 MOP million					
		2006	2007	2008	2009	2010	CAGR*
稅後盈利 Profit after Tax	原誠興銀行 Former Seng Heng Bank	312	326				
	原澳門分行 Former ICBC Macau Branch			274	459	641	14%
		62	44				
客戶貸款及墊款 Loans and Advances to Customers	原誠興銀行 Former Seng Heng Bank	9,745	10,435				
	原澳門分行 Former ICBC Macau Branch			24,057	37,116	47,723	43%
		1,539	6,179				
客戶存款 Deposits from Customers	原誠興銀行 Former Seng Heng Bank	22,587	26,950				
	原澳門分行 Former ICBC Macau Branch			36,742	42,620	56,484	21%
		4,075	5,181				
資產總值 Total Assets	原誠興銀行 Former Seng Heng Bank	25,387	29,365				
	原澳門分行 Former ICBC Macau Branch			40,423	51,822	71,645	24%
		4,942	7,668				

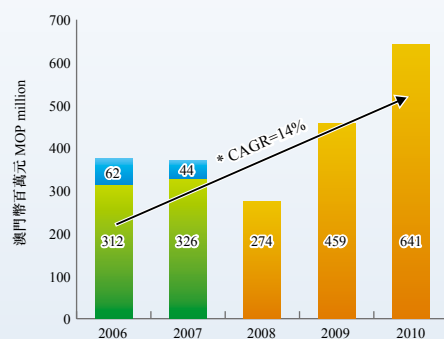
* CAGR=年複合增長率 Compound Annual Growth Rate

財務摘要 Financial Highlights (續 Continued)

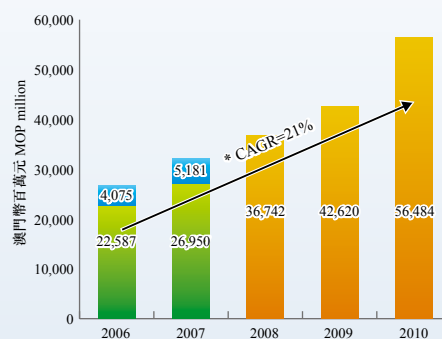
五年財務摘要

Five-Year Summary

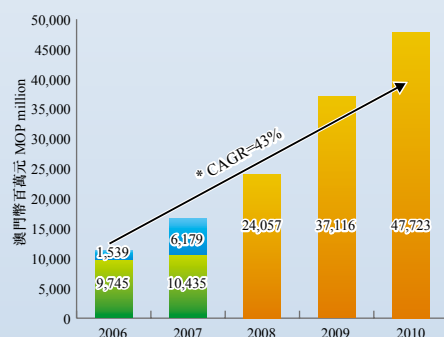
稅後盈利
Profit after Tax



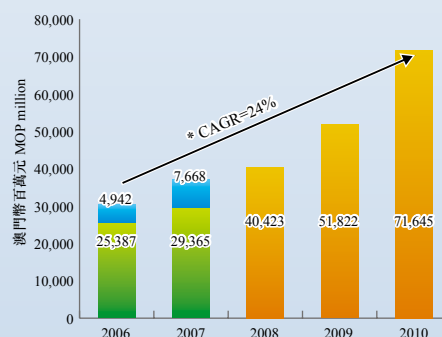
客戶存款
Deposits from Customers



客戶貸款及墊款
Loans and Advances to Customers



資產總值
Total Assets



原誠興銀行
Former Seng Heng Bank

原澳門分行
Former ICBC Macau Branch

工銀澳門
ICBC Macau

董事長致辭 Chairman's Statement

2010 年是中國工商銀行(澳門)股份有限公司(以下簡稱「工銀澳門」)自成立以來第一個完整的經營年度。工銀澳門伴隨偉大祖國的改革發展，背靠強大母行的鼎力支持，始終以科學發展觀為指導，充分把握粵港澳一體化發展趨勢，有效運用澳門作為中葡交往平臺的獨特優勢，以“立足澳門、輻射內地、拓展周邊、延伸葡語系國家”為發展戰略，將粵港澳周邊、東南亞地區、葡語系國家作為業務發展的重要區域，充分利用全牌照經營優勢，按照母行海外發展戰略的總體部署，以提升品牌形象和競爭能力為核心，立足本地，拓展周邊，加強聯動，推進澳門地區優秀的主流銀行建設進程，各項業務實現了多元快速發展。

截至2010年末，總資產達716億澳門元，比年初增長198億澳門元；各項存款(含CD)餘額580億澳門元，比年初增加154億澳門元，各項貸款餘額477億澳門元，比年初增加106億澳門元；實現稅後利潤6.41億澳門元，不良貸款餘額和佔比繼續保持在較低水平，撥備提取充分，抵禦風險能力大大加強；ROA為1.04%，ROE為12.88%，成本收入比29.17%。

本行繼續保持持續良好的經營表現和業績，贏得國際知名財經媒體的好評，美國《環球金融》、英國《銀行家》雜誌將2010年度澳門地區最佳銀行的獎項授予本行；穆迪公司首次對澳門的機構進行評級，給予本行“整體展望——穩定，本外幣長期存款評級—A3/P-2，銀行財務實力—D+”的評級結果；惠譽公司順利完成對本行的年度評級工作，確認本行的個體評級為“C”，支持評級由“2”上調至“1”。

我們將以《粵澳合作框架協議》為發展契機，順應特區政府施政的各項安排，以科學的發展觀為指導，按照母行海外發展策略的總體部署，進一步推進資產、負債和中間業務的快速協調發展，更加深化全面風險管理，繼續保持和發展在關鍵業務領域的領先優勢，努力打造核心競爭力，建設成為澳門地區優秀的主流銀行。

2010 is the first full complete business year for Industrial and Commercial Bank of China (Macau) Limited (“ICBC Macau”) ever since its establishment. ICBC Macau harmonizes with the reform and development of our great mother country and is blessed with the utmost support of the parent company. The Bank is always taking the scientific development perspective as guidance, seizing to the full upon the integration tendency of Guangdong, Hong Kong and Macau and enjoying the unique advantage in the effective use of Macau as a platform for interaction between China and Portugal. With the business strategy of “Basing on Macau, Radiating to the Mainland, Expanding in Neighbouring Regions and Extending to Portuguese-speaking Countries”, adjacent areas of Guangdong, Hong Kong and Macau, Southeast Asia regions, and the Portuguese countries serve as the major business development sectors. The Bank makes the best of its full license operation, acts in accordance with the overall deployment of the holding company's overseas business strategy, and centers upon improving brand image and competitiveness. Gaining a foothold locally, exploring the area nearby, strengthening interactions, and making progress in trying to be a supreme bank in Macau, the Bank productively achieved diverse and fast business growth.

As at the end of 2010, total assets of the Bank reached MOP71.6 billion, surged MOP19.8 billion from the beginning of the year; deposits balances (including CD) totaled MOP58 billion, grew MOP15.4 billion; loan outstanding was MOP47.7 billion, rose MOP10.6 billion; profit after tax was MOP641 million. With the NPL outstanding and ratio continued to maintain at a relatively low level and loan provisions fully provided, the risk resistance capacity of the bank was significantly enhanced; while ROA of 1.04%, ROE of 12.88%, and income ratio of 29.17%.

The Bank continues to sustain promising operation and performance, winning favorable reputation from internationally renowned financial media. The Bank was awarded the 2010 Best Bank in Macau by both the US magazine Global Finance and the British magazine The Banker; Moody's Investors Service assigned ICBC Macau a rating outlook of “stable”, Long-term and Short-term Local and Foreign Currency Deposits Ratings of “A3/P-2”, Bank Financial Strength of “D+”, which was the first assessment ever that Moody's has done to an institution in Macau; Fitch Ratings finished successfully the annual ratings for the Bank, giving an Individual Rating of “C” and upgrading the Support Rating from “2” to “1”.

We see “Framework Agreement on Guangdong-Macao Co-operation” as the development opportunity. While coping with the government's administration arrangements, taking the scientific development perspective as guidance, and acting according to the overall deployment of the holding company's overseas business strategy, we further step up the fast coordinated growth of assets, liabilities and intermediary businesses and underpin the overall risk management to a greater extent. The Bank continues to maintain and expand its leading advantage in key businesses, works hard to build its core competitiveness and form the best local bank in Macau.

討論與分析 Discussion and Analysis

經濟金融與監管環境 Economic, Financial and Regulatory Environments

二零一零年，受惠於各國早前為應對金融危機陸續出臺的經濟刺激政策和各大規模救助計劃，發達經濟體主要景氣指標持續回升，由於與新興經濟體間存在較大差異，貨幣政策的沖突有所上升，而歐元區部分國家主權債務問題仍然嚴峻，區內地緣政治的風險，均為全球經濟復甦增添不明朗因素。二零一零年，國際金融市場波動劇烈，主要體現於貨幣匯率寬幅震盪，大宗商品價格走高，以及股票市場的大幅波動。

在全球經濟見底回穩，內地經濟迅速回升帶動的背景下，澳門經濟高速增長，二零一零年前三季度本地生產總值均錄得雙位數的實質增長率，上升動力主要來自旅遊、私人消費、政府支出及服務出口業，旅客人數及樓宇買賣單位亦回復至金融危機前的水平。隨著《珠江三角洲地區改革發展規劃綱要》的實施以及澳門首次被納入「十二五」規劃建議，珠三角大都市圈的加速融合已是大勢所趨，大型基建項目和本地重大工程也陸續啟動，投資將成為澳門經濟發展重要驅動力之一。

二零一零年得益於澳門以及全球經濟的向好，澳門銀行業的市場經營氣氛保持良好，總體呈現穩步增長的勢頭。二零一零年監管當局對銀行代客理財、資產管理業務、樓宇按揭等業務提出指引，以及將來為落實推進巴塞爾新資本協議而採取的一系列重大政策措施，對銀行業今後的發展既是挑戰也是機遇，澳門金融服務的市場前景總體上較去年樂觀。

In 2010, benefiting from the economic stimulus policies and large rescue plans, launched by governments around the world earlier on to respond to the financial crisis, the main economic index of developed economies had been showing signs of recovery. Due to a rather big difference with the emerging economies, there were, however, increasing conflicts of monetary policies; and some Euro countries were still facing severe sovereign debt issues, as well as local geopolitical risks, which all added uncertainties to the global economy recovery. In 2010, international financial market was particularly volatile, which was reflected by wide shocks on currency exchange rates, higher commodity prices, and large fluctuations in the stock market.

As the global economy bottomed out and stabilized, and the Mainland economy rebounded, fast economic growth was observed in Macau. GDP in the first three quarters of 2010 all logged double-digit growth rates in real terms. This upward drive primarily came from the tourism industry, private consumption, government expenditure and services exports. In addition, visitor arrivals and property sales returned to the pre-crisis level. With the implementation of “The Outline of the Plan for the Reform and Development of the Pearl River Delta (2008-2020)” and Macau being considered in the country’s 12th Five-Year Plan for the first time ever, integration within the metropolitan circle of the Pearl River Delta area is inevitably accelerating. Large-scale infrastructure projects and major local projects have been launched. Investments will be one of the key motivations accountable for the development of the Macau economy.

Benefited from Macau and the global economic upturn in 2010, the Macau banking industry has been holding up a good atmosphere in its market operation, showing an overall steady growth. In 2010, the regulatory authorities introduced guidelines on banks’ wealth management, asset management, mortgage loan businesses, and so on, and adopted a series of major policy measures for the future implementation of the New Basel Capital Accord. These are both challenges and opportunities for the development of the banking industry in the future. On the whole, the outlook of the financial service market in Macau is more optimistic when compared with last year.

討論與分析 Discussion and Analysis

業務綜述 Business Overview

公司金融與投資銀行業務

本行積極開展銀團貸款、項目融資、國際貸款、貿易融資、商業貸款和中小企業融資等企業銀行以及傳統投資銀行業務，並致力於創新金融產品和服務。二零一零年，銀團貸款市場上表現不俗，成功牽頭辦理了澳門地區多個大型銀團貸款項目，特別因聯合牽頭籌組澳門知名企業銀團貸款榮獲香港《財資》雜誌二零一零年度最佳銀團貸款獎，在港澳等目標市場的品牌知名度和社會美譽度顯著提升，穩步躋身本地主流信貸市場領導行。本行亦全力打造內外聯動全面、高效業務品牌，成為澳門中資企業上佳的合作夥伴。二零一零年，本行多項公司業務總額同比大幅增長，跨越亞洲、非洲和大洋洲等多個區域為客戶提供服務，收入結構和客戶結構呈現多元發展態勢。

零售銀行和財富管理業務

二零一零年，工銀澳門在快速發展零售業務的同時，實施多元化的渠道管理策略，加大資源投入、優化網點佈局、完善配套功能、進一步提升服務品質，推動機制創新。

本行在有效拓寬理財服務渠道，優化客戶分層服務體系之同時，著力加強私人理財產品創新，推廣財富管理專享產品，推進財富客戶專屬管道建設，不斷深化服務領域。

本行為中高端客戶配備專屬的理財經理，通過專業管理團隊的知識技能，度身訂造投資理財方案。二零一零年末，本行已建成4間財富管理中心，面向高端和私人銀行客戶，提供一對一的理財策劃和投資管理，實現客戶財富的保值增值。

Corporate Banking & Investing Banking

The Bank is active in scaling up its corporate banking and investment banking businesses including syndicated loans, project financing, international loans, trade financing, traditional commercial loan and SME finance, etc. The Bank is dedicated to innovating its financial products and services. In 2010, the Bank, outperforming in the syndicated loan market, took the lead in conducting a number of sizable projects in Macau. In particular, the Bank was awarded the 2010 Best Syndicated Loan by The Asset Magazine of Hong Kong for jointly arranged the syndicated loan of the well-known enterprise in Macau. The Bank significantly grew in brand recognition and social reputation in the target markets such as Hong Kong and Macau, taking steps to be among the leadership in the local mainstream credit market. The Bank also put efforts in building a trademark of internal and external linkage of comprehensive and highly effective business, proving to be a great partner for Chinese-funded enterprises in Macau. In 2010, the Bank recorded sharp increases in many of the businesses. It provides services for customers across Asia, Africa and Oceania and other regions, and demonstrates diversified developments in both income structure and customer portfolio.

Retail Banking & Wealth Management

In 2010, ICBC Macau assertively expanded its retail banking business. Also, the Bank carried out a selection of channel management strategy, increased resources input; optimized network layout, perfected supporting functions, further improved service quality, and advanced its mechanism innovation.

While branching out its financial services channel effectively and refining the customer layered service system, the Bank emphasizes on personal wealth management products innovation, popularizing privileged products and boosting channels construction exclusively for wealth management, constantly enriching its service areas.

The Bank assigns specialized wealth managers for its medium- and high-end customers. With the knowledge and techniques of its professional management teams, the Bank offers tailored finance and investment schemes. At the end of 2010, the Bank already had 4 Wealth Management Centers in operation, providing one-on-one financial planning and investment management for high-end and private banking customers, realizing a value storage or appreciation for their wealth.

討論與分析 Discussion and Analysis

業務綜述 Business Overview

本行專設的股票交易中心，配置技術領先的專用設備和功能強大的交易系統，為客戶證券投資提供便捷服務。二零一零年，代理股票交易量顯著增加，代理交易收入錄得較大增長。

本行因應澳門特區政府推動中小企業發展、推進經濟適度多元化的施政措施，設有中小企業服務中心，更好地為廣大中小企業提供專屬服務，中小企業相關融資亦錄得增長。

金融市場及基金管理業務

本行積極審慎參與貨幣市場、債券市場、衍生品市場和貴金屬市場等金融市場業務，綜合利用匯率、利率、商品價格、貴金屬等市場工具，開展各類自營和代客交易，在波動的經濟環境中規避和管理市場風險。二零一零年，本行在人民幣債券和人民幣兌美元匯率衍生品本地市場上，保持活躍和表現優越。

本行退休基金管理業務亦保持良好發展勢頭，二零一零年，本行旗下兩隻基金均錄得預期之收益增長，加入本行退休基金計劃之成員以及本行管理之退休基金資產穩健增長。

金融機構業務

本行重視加強與金融同業合作，積極拓展代理行網絡，鞏固合作基礎，拓寬合作領域，通過已建立代理行關係逾三百家的銀行，繼續為客戶提供快捷、通暢、完善的全球清算和服務網絡。二零一零年，本行繼續在資產託管、代理匯款等多個領域，深化與銀行、保險公司等金融機構的合作，豐富服務層次，促進業務多元化發展。

Securities Trading Centers of the bank are equipped with technologically advanced and powerful stock trading system, and offer convenient investment service to customers. In 2010, the Bank experienced notably larger transaction volume and much greater income from stock trading services.

In response to the Macau SAR Government's motivating the development of SMEs, the Bank pushes for appropriate economic diversification policy measures, setting up SME service center to make available better specialized services and recorded increases in the related financing business.

Financial Market & Fund Management

The Bank is aggressive while prudent with its participation in the financial markets, including money market, bond, derivatives and precious metal market. Widely utilizing such market tools as exchange rates, interest rates, commodity prices, and precious metals, etc., the Bank carries out various types of proprietary trading and trading for customers, avoids and manages market risk in an unstable economic environment. In 2010, the Bank had no difficulty to stay active and excellent in the local market of RMB bonds and derivatives from exchange rates of RMB against the dollar.

The Bank sustains sound development in its pension fund management business. In 2010, the two funds owned by the Bank both logged expected rise in earnings, and also solid growth in both the scheme members and assets of the pension fund.

Financial Institution Service

The Bank stresses on intensifying cooperation with the financial industry, working hard to expand its network of correspondent banks, firming the basis and widening the areas of cooperation. By establishing correspondent relationships with over 300 banks, the Bank provide customers with fast, smooth, and complete clearing and service networks worldwide. In 2010, the Bank continued to work with financial institutions such as banks and insurance companies in greater depth, to enhance service levels and broaden its businesses such as asset custody and remittance agency.

討論與分析 Discussion and Analysis

業務綜述 Business Overview

電子銀行服務

為不斷拓展業務渠道，升級服務系統，本行持續加大自助終端投放力度，優化自助設備服務佈局，二零一零年末，自動櫃員機數量達到百台，同比增加14台或增長16%，全部加入港澳銀通、中國銀聯網絡，基本覆蓋澳門主要區域，形成渠道優勢。

本行「理財萬事通」電話銀行服務，讓客戶可以通過電話遙控辦理個人銀行和綜合理財等多項服務。本行依託行業領先的科技優勢推出功能強大的網上銀行系統，為客戶提供多元化電子銀行服務。

本行在原有豐富功能的基礎上，實現了電子商務的網上支付應用，網上證券交易、特約商戶繳費等業務品種以服務多樣、功能完備、交易安全等優勢在同業中處於領先地位。二零一零年，本行的個人和公司網上銀行客戶數同比增長134%和146%。

銀行卡業務

本行加快銀行卡產品創新和業務推廣，著力提升銀行卡品牌影響。二零一零年，銀行卡業務繼續保持強勁發展，信用卡髮卡量和收單金額均錄得滿意增長，市場地位維持穩固，品牌形象有所躍升。為完善客戶服務網絡和平臺，推進全球渠道建設，本行專設牡丹信用卡VIP服務中心，為信用卡高端客戶提供優質服務，銀行卡市場佔有率有所提高。

E-Banking Service

In order to always extend our business channels and upgrade our service system, the Bank has been boosting investments on its self-service terminals and better laying out the automated device services. At the end of 2010, the number of ATMs reached a hundred, an increase of 14 units or 16% over the last year, creating a channeling advantage with all machines joining the network of Hong Kong-Macau JETCO and that of China UnionPay, mostly covering the major areas in Macau.

The EasiPhone Banking services of the Bank allow our customer remote access to their personal banking and general financial services via phone. Enjoying the advantage of industry-leading technology, we are able to introduce a powerful internet banking system give a wide variety of electronic banking services to customers.

The Bank makes available the application of e-commerce online payment, and tops among local peer for its service varieties, self-contained features, and transactions safety in business such as online securities trading and merchant payment. In 2010, customers of personal and corporate internet banking soared 134% and 146% than last year respectively.

Bank Card Business

The Bank quickens the innovation and promotion of its card products and strives to increase its brand influence. Thanks to the robust development of the bank card business, in 2010, there were satisfactory growths in both the volume of card issuance and transaction amount of merchant acquiring business. This helped to secure the Bank's market standing and created a positive effect on the brand image. In order to improve customer service network and platform, and promote the construction of global channels, the Bank set up a Peony Credit Card VIP Service Center which presents high-end customers with high quality service, resulting for the bank card business with a larger market share.

討論與分析 Discussion and Analysis

業務綜述 Business Overview

二零一零年，本行成功推出VISA標準EMV芯片卡和晶片雙幣信用卡；銀聯POS機和VISA/MASTER POS機雙雙突破千台，在同業中保持領先優勢；本行e時代卡和理財金賬戶卡集合了「銀聯卡」和「銀聯卡」功能，為客戶提供個人結算、投資理財等多功能服務，並不斷提高銀聯卡收單服務品質，收單業務繼續保持穩健快速發展。

In 2010, the Bank successfully introduced the VISA Standard EMV Chip Card and Chip Dual Currency Credit Card. CUP POS machines and VISA/MASTER POS machines both broke the thousand, running ahead in the industry. The ICBC Macau “e-Age Card” and “Elite Club Card” merge the function of both “UnionPay” and “JETCO”, which provide our customers with multifunctional services such as personal settlement and investment. The Bank has been upgrading the quality of its UnionPay card acquiring business which is keeping steady and rapid growth.

人民幣業務

二零一零年，本行的人民幣存款增長50多倍，發展迅速，本行作為澳門公司客戶跨境人民幣貿易結算和人民幣相關融資的良好合作夥伴銀行，顯示了跨境人民幣業務服務能力，樹立了人民幣業務的品牌形象。

RMB Business

Budding at a feverish rate, in 2010, our RMB deposits amplified over 50 times. The Bank, serving as a good banking partner for corporate customers on the subject of cross-border RMB trade settlement and RMB-related financing in Macau, demonstrated its cross-border RMB business services capabilities and established the brand image of a RMB business colossus.

貴金屬業務

貴金屬業務從無到有，二零一零年，本行引入如意銀、如意金系列貴金屬實物產品，產品銷售量穩步增長，即將開辦賬戶金、賬戶銀買賣業務，完善貴金屬業務產品服務鏈，提供更加全面的貴金屬投資服務。

Precious Metal Business

The Bank started its Precious Metal Business from scratch. In 2010, the Bank introduced bullion products such as “Ruyi Gold” and “Ruyi Silver”, with steady growth in sales volume. Precious Metal Account business for Gold and Silver is planned to enrich the service chain and furnish a more comprehensive investment service.



工銀澳門順利辦理知名航空公司飛機融資租賃業務，開闢融資業務新領域
By providing the aircraft leasing business famous Airlines, it serves as the door to new business opportunities



工行在澳舉辦貴金屬業務海外發佈會，工銀澳門成為集團貴金屬業務海外中心
ICBC held the product overseas launching of its Precious Metal Business in Macau, and assign ICBC (Macau) as overseas centre of its Precious Metal Business



「第一屆工銀信用卡精彩繽紛澳門購物節」暨「回歸十載情 盛世澳門遊」啟動儀式
Launching of the 1st ICBC Credit Card Shopping Festival and Welcome Dinner for the group of ICBC's VIP customer to Macau



中國工商銀行與周大福貴金屬業務戰略合作協議簽署儀式
Signing ceremony of Strategic Co-operation Agreement with Chow Tai Fook on Precious Metal Business



工銀澳門與中國電信(澳門)聯名信用卡發佈儀式
ICBC Macau & China Telecom (Macau) Co-branded MasterCard Launching Ceremony



工銀澳門與滙豐人壽保險(國際)簽署合作協議，加快發展代理保險及理財業務
Signing ceremony of Co-operation Agreement with HSBC Insurance (International), accelerate the development of insurance agency and wealth management business.



工銀澳門為投資者多次舉辦投資講座
Organizing Investment Seminars
for the investment clients of ICBC
Macau



首家工銀信用卡VIP
客戶海外服務中心，
在澳門開業，有效提
升服務水平

The opening of the
1st Overseas VIP
Service Center for
ICBC cardholders
in Macau, that
effectively improve
the service standard



工銀澳門成功聯合牽頭籌組澳
門知名企業銀團貸款，獲《財
資》2010年最佳銀團貸款獎
ICBC Macau was awarded
the 2010 Best Syndicated
Loan by The Asset Magazine
of Hong Kong for jointly
leading the syndicated loan
of the well-known enterprise
in Macau



與澳新銀行存款證計劃協議
簽署儀式，成功在澳門首次
發行存款證

Signing Ceremony with
Australia and New Zealand
Banking Group Limited
for launching the first
Certificate of Deposit in
Macau



工銀澳門與葡萄牙商業銀行進行匯款業務合作
Signing ceremony of Co-operation
Agreement for remittance service with
Banco Comercial Português, S.A.



與中國電信(澳門)簽署戰略
合作協議

Signing ceremony of Strategic
Co-operation Agreement with
China Telecom (Macau)

討論與分析 Discussion and Analysis

展望 Outlook

二零一零年，主要發達經濟體復蘇態勢仍未明朗，在美日量化寬鬆刺激經濟的貨幣政策下，新興經濟體承受著大量流動性湧入，澳門地區作為祖國與全球對接的重要平臺之一，同樣面臨著資產泡沫和通貨膨脹的風險，隨著國際金融監管改革逐步加深，人民幣兌美元的升值預期或蘊含機遇。

二零一一年，本行將持續研析經濟形勢，加深鞏固客戶關係，注重提升服務價值，繼續發展優勢領域，保持重點業務強勢，在追求業務增長的同時平衡風險與成本，重視增強創新能力，不斷提高管控水平，努力成為澳門地區最受人尊敬的優秀主流銀行。

展望未來，本行將把握《粵澳合作框架協議》的實施機遇，憑藉深厚的澳門本土服務經驗和工商銀行卓越的全球經營能力，以極佳之管理狀態和強勁之增長勢頭，致力促進澳門經濟適度多元化和粵澳區域經濟一體化發展，更好地服務、回饋澳門經濟與社會。

In 2010, recovery was still uncertain in the major developed economies. Under the economic stimulus measure of the “Quantitative Easing” monetary policy in the United States and Japan, emerging economies suffered from the massive influx of liquidity. Macau, acting as a docking platform between the mother country and the world, could not get away from the risk of asset bubbles and inflation. As the international financial regulatory reform became increasingly intense, opportunities might arise from the expected appreciation of the RMB against the dollar.

In 2011, the Bank will continue to study the economic situation, secure customer relationship, highlight on the values of service upgrade, keep on the development in advantageous areas, remain strong in key businesses, pursue business growth while balancing risk and cost, emphasize on reinforcing the innovation capacity, and improve governance standard all the time, to strive to be the most respected, excellent leading bank in Macau.

Looking ahead, the Bank will seize the right moment of the implementation of “Framework Agreement on Guangdong-Macao Co-operation”. Riding on the rich experiences in Macau local services and ICBC’s outstanding global business capacity, together with excellent management condition and robust growth, the Bank dedicates to promote development of moderate economic diversification of Macau and economic integration of Guangdong and Macao regions, better serving and contributing to the Macau economy and society.

董事會報告書 Report of the Board of Directors

董事會現將二零一零年度報告書連同工銀澳門以及子公司經審計的合併財務報表呈示如下：

The directors present their report together with the audited financial statements of Industrial and Commercial Bank of China (Macau) Limited (the “Bank”) and its subsidiaries (the “Group”) for the year ended 31 December 2010.

主營業務

本行的主營業務是：在澳門為客戶提供銀行、金融及其他相關服務。本年本行的主營業務沒有發生顯著的變化，本行子公司的主營業務請見財務報表附註第13條。

Principal activities

The principal activities of the Bank are the provision of banking, financial and other related services in Macau. There were no significant changes in the Bank’s principal activities during the year. The principal activities of the Bank’s subsidiaries are set out in Note 13 to the financial statements.

利潤以及分配

二零一零年本行合併淨利潤以及重大事項的聲明請見財務報告的第26-27頁。

Results and dividends

The profit of the Group for the year ended 31 December 2010 and the state of affairs of the Group at that date are set out in the financial statements on pages 26 to 27.

本年董事會建議不發放股利(二零零九年度：無)。

The directors do not recommend the payment of any dividend for the year (2009: Nil).

董事會名單

本年本行董事會成員如下：

朱曉平先生
禰永明先生
沈曉祺先生
劉亞幹先生
唐志堅先生
武宗選先生
(於二零一零年三月二十五日辭任)
聶長雯女士
季景玉先生
(於二零一零年三月二十五日委任)

Directors

The directors of the Bank during the year were:

Mr. Zhu Xiaoping
Mr. Huen Wing Ming, Patrick
Mr. Shen Xiaoqi
Mr. Liu Yagan
Mr. Tong Chi Kin
Mr. Wu Zongxuan
(resigned on 25 March 2010)
Mr. Nie Changwen
Mr. Ji Jingyu
(appointed on 25 March 2010)

董事會報告書 Report of the Board of Directors (續 Continued)

股本結構

本年本行的法定股本結構沒有變化，報告期間本行發行的總股本增加了179,073股達到461,194股，詳細情況請見財務報表附註第19條。

Share capital

There was no movement in the Bank's authorised share capital, meanwhile, the number of issued share capital increased by 179,073 to 461,194 shares in 2010. Details of the Bank's share capital are set out in Note 19 to the financial statements.

物業、機具和設備

本年本行物業、機具和設備的詳細情況請見財務報表附註第14條。

Property, plant and equipment

Details of movements in the property, plant and equipment of the Group during the year are set out in Note 14 to the financial statements.

資本公積

本年本行資本公積的詳細變化請見合併權益變動表。

Reserves

Details of movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity.

核數師

安永會計師事務所已完成本年的核數工作，再次委任安永會計師事務所作為核數師的決議將在本行即將到來的股東大會上提出。

Auditors

Ernst & Young Auditors retire and resolution for their reappointment as auditors of the Bank will be proposed at the forthcoming annual general meeting.

承董事會命

ON BEHALF OF THE BOARD

董事長
朱曉平

Chairman
Zhu XiaoPing

澳門
二零一一年三月二十九日

Macau
29 March 2011

獨立核數師報告書 Independent Auditors' Report



致中國工商銀行(澳門)股份有限公司的股東

(在澳門註冊成立的股份有限公司)

我們已審核了中國工商銀行(澳門)股份有限公司(以下簡稱工銀澳門)以及其所有子公司二零一零年末的合併財務報告(詳見26-107頁)包括:合併資產負債表、合併收益表、合併綜合收益表、合併權益變動表、合併現金流量表以及重大會計政策概要和其他附註說明。

管理層對財務報表的責任

編製和公允列報財務報表是貴行管理層的責任。該責任包括:根據澳門特別行政區頒布的澳門地區會計準則以及國際會計準則(如適用)的規定編製財務報表,並使其實現公允反映,設計、執行和維護必要的內部控制,以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

核數師的責任

我們的責任是在執行核數工作的基礎上對財務報表發表審計意見。我們按照約定條款的規定向貴集團提供報告,報告不可用於其它方面,我們不就報告內容對任何其他人士負責或承擔法律責任。

我們按照澳門特別行政區的核數準則和核數實務準則以及國際核數準則執行了核數工作。上述準則要求我們遵守職業道德守則,計劃和執行核數工作以保證財務報表不存在重大錯報。

To the shareholders of Industrial and Commercial Bank of China (Macau) Limited

(Incorporated in Macau with limited liability)

We have audited the consolidated financial statements of Industrial and Commercial Bank of China (Macau) Limited (the "Bank") and its subsidiaries (together, the "Group") set out on pages 26 to 107, which comprise the consolidated statement of financial position as at 31 December 2010, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the consolidated financial statements

The directors of the Bank are responsible for the preparation of these consolidated financial statements that give a true and fair view in accordance with the Financial Reporting Standards promulgated by the Macao Special Administrative Region ("Macao Financial Reporting Standards") and, where applicable, the International Financial Reporting Standards, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Auditing Standards and the Technical Auditing Standards of the Macao Special Administrative Region and the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

獨立核數師報告書 Independent Auditors' Report (續 Continued)

核數工作涉及實施核數程序，以獲取有關財務報表所載金額和披露的核數證據。選擇的核數程序取決於核數師的判斷，包括對由於舞弊或錯誤導致的財務報表重大錯報風險的評估。在進行風險評估時，核數師考慮與財務報表編製和公允列報相關的內部控制，以設計恰當的核數程序，但目的並非對內部控制的有效性發表意見。核數工作還包括評價管理層選用會計政策的恰當性和作出會計估計的合理性，以及評價財務報表的總體列報。

我們相信，我們獲取的核數證據是充分、適當的，為發表核數意見提供了基礎。

審計意見

我們認為，合併財務報表在所有重大方面按照澳門會計準則和國際會計準則(如適用)的規定編製，公允反映了工銀澳門二零一零年十二月三十一日的合併及公司的財務狀況以及二零一零年度的合併及公司的經營成果和現金流量。

周雪鳳，註冊核數師
安永會計師事務所

澳門
二零一一年三月二十九日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2010, and of the Group's profit and cash flows for the year then ended in accordance with the Macao Financial Reporting Standards and, where applicable, the International Financial Reporting Standards.

Dilys Chau, Registered Auditor
Ernst & Young

Macao
29 March 2011

財務報告 Financial Statements (續 Continued)

合併收益表 Consolidated Income Statement 截至二零一零年十二月三十一日止年度 Year ended 31 December 2010

		附註 Notes	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000 (經重列) (restated)
利息收入	INTEREST INCOME		1,347,914	1,161,554
利息支出	INTEREST EXPENSE		(738,782)	(628,141)
淨利息收入	NET INTEREST INCOME		609,132	533,413
其他營業收入	OTHER OPERATING INCOME	4	538,299	384,600
營業收入	OPERATING INCOME		1,147,431	918,013
營業費用	OPERATING EXPENSES	5	(387,365)	(340,413)
撥備前利潤	OPERATING PROFIT BEFORE IMPAIRMENT LOSSES		760,066	577,600
資產減值損失	CHARGE FOR IMPAIRMENT LOSSES ON LOANS, ADVANCES AND TRADE BILLS	6	(36,555)	(31,188)
雷曼兄弟迷你債券回購成本	REPURCHASE COSTS OF LEHMAN BROTHERS MINIBONDS		—	(18,317)
稅前盈利	PROFIT BEFORE TAX		723,511	528,095
所得稅	INCOME TAX EXPENSE	7	(82,968)	(69,585)
淨利潤	PROFIT FOR THE YEAR		640,543	458,510

財務報告 Financial Statements (續 Continued)

合併綜合收益表 Consolidated Statement of Comprehensive Income 截至二零一零年十二月三十一日止年度 Year ended 31 December 2010

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
淨利潤	PROFIT FOR THE YEAR	640,543	458,510
其他綜合收益	OTHER COMPREHENSIVE INCOME		
可供出售投資的公允價值 變動收益	CHANGES IN FAIR VALUE RESERVE OF AVAILABLE- FOR-SALE INVESTMENTS	19,406	100,905
所得稅影響	INCOME TAX EFFECT	(2,178)	(1,100)
本年稅後其他綜合收益	OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	17,228	99,805
本年稅後綜合收益	TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	657,771	558,315
歸屬於股東的收益	ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	657,771	558,315

財務報告 Financial Statements (續 Continued)

合併資產負債表 Consolidated Statement of Financial Position 二零一零年十二月三十一日 31 December 2010

		附註 Notes	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000 (經重列) (restated)
資產	ASSETS			
現金及銀行存款	Cash and balances with banks		4,390,158	1,349,957
存放監管當局準備金	Deposits with monetary authority		2,132,416	1,001,825
存放同業	Placements with other banks	8	6,159,917	1,580,739
指定為以公允價值計量且其 變動計入當期損益的金融 資產	Financial assets at fair value through profit or loss	10	3,594,288	5,254,279
衍生金融資產	Derivative financial assets	23	79,341	22,096
客戶貸款和墊款	Loans and advances to customers	9	47,723,454	37,116,164
可供出售的投資	Available-for-sale investments	12	4,287,930	1,877,952
應收款項及其他資產	Receivables and other assets		414,736	290,139
持有至到期的投資	Held-to-maturity investments	11	2,541,839	3,013,960
物業，機具及設備	Property, plant and equipment	14	247,484	244,973
房地產投資	Investment property	15	58,144	58,861
遞延稅款	Deferred tax assets	18	15,076	10,665
總資產	Total assets		71,644,783	51,821,610
負債	LIABILITIES			
同業存放	Deposits from banks	16	4,061,182	2,929,391
客戶存款	Deposits from customers	17	56,484,111	42,619,709
衍生金融負債	Derivative financial liabilities	23	83,751	20,557
其他負債	Other liabilities		753,366	504,394
應付債券與借入資金	Debt issued and borrowed funds		2,001,290	2,001,290
發行的存款證	Certificates of deposit issued		1,510,203	—
應付所得稅	Income tax payable		154,040	113,227
總負債	Total liabilities		65,047,943	48,188,568
所有者權益	EQUITY			
股本	Share capital	19	461,194	282,121
資本公積金	Reserves		6,135,646	3,350,921
權益總額	Total equity		6,596,840	3,633,042
負債及所有者權益總額	Total equity and liabilities		71,644,783	51,821,610

朱曉平
Zhu Xiaoping
董事長
Chairman

沈曉琪
Shen Xiaoqi
副董事長及行政總裁
Vice Chairman and CEO

財務報告 Financial Statements (續 Continued)

合併權益變動表 Consolidated Statement of Changes in Equity 截至二零一零年十二月三十一日止年度 Year ended 31 December 2010

		權益資本公積金 Reserves							總計 Total 澳門幣千元 MOP'000
		股本 Share capital 澳門幣千元 MOP'000	母行分配資本 Assigned capital from Head Office 澳門幣千元 MOP'000	股本溢價 Share premium 澳門幣千元 MOP'000	法定準備金 Legal reserve 澳門幣千元 MOP'000	投資重估準備金 Investment revaluation reserve 澳門幣千元 MOP'000 (附錄(i)) (Notes (i))	其他準備金 Other reserves 澳門幣千元 MOP'000	留存收益 Retained profits 澳門幣千元 MOP'000	
二零零九年一月一日 (整合前)	At 1 January 2009 (before integration)	150,000	401,655	—	155,607*	(69,150)*	295,329*	1,741,029*	2,674,470
本年重組	Reorganization during the year	108,695	(401,655)	290,425	90,024	—	(90,024)	2,535	—
發行股份	Issue of shares	23,426	—	376,831	—	—	—	—	400,257
年度總綜合收益	Total comprehensive income for the year	—	—	—	—	99,805	—	458,510	558,315
法定準備金轉為留存收益	Transfer from legal reserve to retained profits	—	—	—	(89,470)	—	—	89,470	—
AMCM 規定的其他準備金	Appropriation to other reserves under AMCM requirement	—	—	—	—	—	156,744	(156,744)	—
至二零零九年十二月三十一日及二零一零年一月一日	At 31 December 2009 and at 1 January 2010	282,121	—	667,256	156,161*	30,655*	362,049*	2,134,800*	3,633,042
發行股份	Issue of shares	179,073	—	2,126,954	—	—	—	—	2,306,027
年度總綜合收益	Total comprehensive income for the year	—	—	—	—	17,228	—	640,543	657,771
留存收益轉為法定準備金	Transfer from retained profits to legal reserve	—	—	—	45,762	—	—	(45,762)	—
AMCM 規定的其他準備金	Appropriation to other reserves under AMCM requirement	—	—	—	—	—	78,298	(78,298)	—
至二零一零年十二月三十一日	At 31 December 2010	461,194	—	2,794,210	201,923*	47,883*	440,347*	2,651,283*	6,596,840

* 這些權益資本公積金賬戶合計為澳門元3,341,436,000元(二零零九年為澳門元2,683,665,000元)。

* These reserve accounts represented the consolidated reserves of MOP3,341,436,000 (2009: MOP2,683,665,000).

註：

Note:

(i) 本集團按照澳門金融監管局的规定，從留存收益中提取其他準備金，保持本行減值準備金餘額超過國際財務報告準則规定的水平。於二零一零年十二月三十一日，其他準備金中之澳門元423,370,000元(二零零九年為澳門元345,072,000元)乃根據澳門金融監管局規定為不可分配之利潤。

(i) The Group complies with Monetary Authority of Macao's ("AMCM") requirement to maintain impairment allowances in excess of the Bank's collective impairment allowances required under International Financial Reporting Standards through the appropriation of retained profits to other reserves. As at 31 December 2010, MOP423,370,000 (2009: MOP345,072,000) was included in other reserves which is not distributable under AMCM's requirement.

財務報告 Financial Statements (續 Continued)

合併現金流量表 Consolidated Statement of Cash Flows 截至二零一零年十二月三十一日止年度 Year ended 31 December 2010

	附註 Notes	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000 (經重列) (restated)
營運活動產生的現金流	CASH FLOWS FROM OPERATING ACTIVITIES		
稅前盈利	Profit before tax	723,511	528,095
調整：	Adjustments for:		
折舊	Depreciation	5 25,613	28,264
可供出售的投資產生的股利收入	Dividend income from available-for-sale investments	4 (1,346)	(1,220)
處置包括物業、機具及設備的損失	Losses on disposal of items of property, plant and equipment	4 3,058	1,596
持有至到期日的投資的折價和溢價的攤銷	Amortisation of discount and premium of held-to-maturity investments	(1,218)	1,786
處置可供出售投資淨收益	Net (gains)/losses from disposal of available-for-sale investments	(26,466)	9,144
金融資產公允價值變動收益	Net gains from financial assets at fair value through profit or loss	(40,093)	(92,601)
客戶貸款和墊款的減值準備	Impairment allowance on loans and advances to customers	6 36,555	31,188
可供出售投資的減值準備	Impairment allowance on available-for-sale investments	9,433	—
精明債券賠償撥備	Provision for compensation to Octave note holders	5 48,410	—
		777,457	506,252
存放同業增加(期限長於原定三個月)	Increase in placements with other banks with original maturity longer than three months	(1,258,660)	—
客戶貸款和墊款的增加	Increase in loans and advances to customers	(10,643,845)	(13,090,636)
應收款項及其他資產增加	Increase in receivables and other assets	(124,597)	(92,570)
金融資產公允價值變動損失	Decrease in financial assets at fair value through profit or loss	1,700,084	2,817,632
同業存放增加	Increase in deposits from other banks	1,131,791	2,316,001
客戶存款增加	Increase in deposits from customers	13,864,402	5,877,313
其他負債增加	Increase in other liabilities	209,157	213,949
衍生金融負債增加	Increase/(decrease) in derivative financial liabilities	63,194	(13,433)
衍生金融資產增加	Increase in derivative financial assets	(57,245)	(14,196)
營運活動產生的現金流	Cash generated from/(used in) operations	5,661,738	(1,479,688)
利稅支付	Profit tax paid	(45,344)	(26,644)
營運活動產生的淨現金流	Net cash flows from/(used in) operating activities	5,616,394	(1,506,332)

財務報告 Financial Statements (續 Continued)

合併現金流量表 Consolidated Statement of Cash Flows (續 Continued) 截至二零一零年十二月三十一日止年度 Year ended 31 December 2010

	附註 Notes	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
營運活動產生的淨現金流	Net cash flows from/(used in) operating activities	5,616,394	(1,506,332)
投資活動現金流	CASH FLOWS FROM INVESTING ACTIVITIES		
可供出售投資產生股息收入	Dividend income from available-for-sale investments 4	1,346	1,220
購買可供出售的投資	Purchases of available-for-sale investments	(2,748,685)	(832,032)
處置可供出售投資收益	Proceeds from disposal of available-for-sale investments	362,924	80,843
購買持有至到期日的投資	Purchases of held-to-maturity investments	—	(1,688,245)
持有至到期日的投資收益 (贖回和退股)	Proceeds from redemption and retirement upon maturity of held-to-maturity investments	673,578	739,691
處置物業、機具和設備收益	Proceeds from disposal of items of property, plant and equipment	260	86
購買物業、機具和設備	Purchases of items of property, plant and equipment 14	(30,738)	(23,263)
投資活動產生的淨現金流	Net cash flows used in investing activities	(1,741,315)	(1,721,700)
籌資活動現金流	CASH FLOW FROM FINANCING ACTIVITIES		
舉借債務收到現金	Proceeds from issue of debts	—	2,001,290
發行存款證收到現金	Proceeds from issue of certificates of deposit	1,510,203	—
發行股票收到現金	Proceeds from issue of shares	2,306,026	400,227
籌資活動產生淨現金	Net cash flows from financing activities	3,816,229	2,401,517
淨現金和現金等價物	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	7,691,308	(826,515)
匯率變動影響(淨頭寸)	Effect of foreign exchange rate changes, net	—	(2,535)
期初現金及現金等價物	Cash and cash equivalents at beginning of year	4,732,520	5,561,570
期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT END OF YEAR	12,423,828	4,732,520
現金及現金等價物餘額分析	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
庫存現金及銀行存款	Cash on hand and balances with banks	4,390,158	1,349,957
存放監管部門初始期限三個月內存款	Deposits with monetary authority with original maturity within three months	2,132,416	1,001,825
存放同業初始期限三個月內存款	Placements with other banks with original maturity within three months	4,901,257	1,580,739
初始期限三個月內政府部門債券	Treasury bills with original maturity within 3 months	999,997	799,999
		12,423,828	4,732,520

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements 二零一零年十二月三十一日 31 December 2010

1. 公司資料

工銀澳門的前身為一九七二年在澳門取得執業資格的誠興銀行，二零零八年一月二十八日，工商銀行取得誠興銀行79.93%的股份，成為最終控股公司。

根據二零零九年一月十九日工商銀行股東會通過的決議，工商銀行用當時工商銀行澳門分行的全部淨資產認購誠興銀行發行的新股票，將誠興銀行與工商銀行澳門分行整合成立為中國工商銀行(澳門)股份有限公司。該項資產以及人力資源的整合旨為工商銀行在澳門業務的長遠發展。工商銀行以現金及工銀澳門分行的全部資產、負債、權利、義務，作價認購誠興銀行全部十三萬二千一百二十一股新股份進行整合。整合於二零零九年七月十一日，取得中國銀行業監督管理委員會、澳門金融管理局及澳門特區行政長官就有關整合及發行新股份之批准後完成，本行名稱由誠興銀行改為中國工商銀行(澳門)股份有限公司。整合後，工商銀行持有本行股份比例增加到89.33%。

1. Corporate Information

The Bank is previously known as Seng Heng Bank Limited ("SHB") which has been operating as a licensed bank in Macau since 1972. On 28 January 2008, 79.93% of the share capital of the Bank was acquired by Industrial and Commercial Bank of China ("ICBC") and since then, ICBC become the Bank's ultimate holding company.

Pursuant to a special resolution passed in an extraordinary general meeting of the Bank on 19 January 2009, ICBC decided to subscribe new shares in SHB by contributing the entire net assets of Banco Industrial E Comercial Da China, Macao Branch ("ICBC Macau Branch") and formed a new company named "Industrial and Commercial Bank of China (Macau) Limited". The transaction was intended to integrate ICBC's assets as well as human resources in Macau for its further business expansion. The integration was accomplished by ICBC acquiring all the 132,121 new shares of SHB, the purchase consideration for subscription of new shares was in the form of cash as well as transferring all assets and liabilities, the rights and obligations of ICBC Macau Branch to SHB. Having obtained the approval in respect of the integration and issuance of new shares from the China Banking Regulatory Commission, the Monetary Authority of Macau, as well as the Chief Executive of Macau SAR, the merge finally came into effect on 11 July 2009, and the name of the Bank was then changed from SHB to Industrial Commercial Bank of China (Macau) Limited. After the merger, ICBC's shareholding of the Bank increased to 89.33%.

財務報告 Financial Statements (續 *Continued*)

財務報告附註 Notes to Financial Statements (續 *Continued*) 二零一零年十二月三十一日 31 December 2010

為了配合整合後銀行業務的快速發展，根據二零一零年一月七日董事會通過的決議，工商銀行決定發行本行179,073份新股。在取得中國銀行業監督管理委員會、澳門金融管理局就有關發行新股份的批准後，於二零一零年八月完成發行，原股東以所持股票份額認購同比例新股，本行共收到23億澳門元新發行股票的股本金，工商銀行仍持有本行89.33%的股權。

本行現有十三間分行、三間附屬公司及約五百名員工。主要業務仍為在澳門及鄰近地區提供銀行、財務及相關服務。本行的註冊辦公地點為澳門新口岸友誼大馬路五五五號置地廣場工銀(澳門)中心十八樓。

In order to cope well with the rapid development in the Bank's operations after the merger, ICBC decided to issue additional 179,073 new shares pursuant to a resolution passed in a board meeting of the Bank on 7 January 2010. Having obtained the approval in respect of the issuance of new shares from the China Banking Regulatory Commission and the Monetary Authority of Macau, the transaction was completed in August 2010. The Bank received a total of MOP2.3 billion from the new share issuance; the existing shareholders acquired the shares proportionate to their original shareholdings in the Bank. ICBC's shareholding of the Bank remained 89.33% after the share issuance.

The Bank is now with 13 branches, 3 subsidiaries and a work force around 500 staff members. The principal activities have remained unchanged and are the provision of banking, financial and related services in Macau and nearby regions. The Bank's registered office is 18th Floor, ICBC Tower, Macau Landmark, 555 Avenida da Amizade, Macau.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

2.1 財務報表的編製基礎

此合併財務報告按照澳門特別行政區第25/2005號行政法規所載的財務報告準則(「澳門財務報告準則」)編製,對澳門財務報告準則並無條文規定的業務,採納會計期間始於二零零八年一月一日的國際財務報告準則進行會計處理。國際財務報告準則包括國際會計準則理事會頒佈的準則及詮釋,以及國際會計準則委員會認可且未失效的國際會計準則及常務詮釋委員會詮釋。除以公允價值反映的金融資產、可供出售投資及衍生金融工具以公允價值計量外,本財務報告採用歷史成本法編製。

除另指明外,此合併財務報表使用澳門元(MOP)為計量貨幣,四捨五入到千元。

合併報表編製基礎

本合併財務報告截至二零一零年十二月三十一日,合併本行及附屬公司(統稱為「本集團」)個別的財務報告。附屬公司的財務報表所列示的會報周期均與本行相同,並使用一致的會計政策。附屬公司的經營業績由收購日期(即本集團取得控制權之日期)起合併計算。本集團內部交易所產生的集團餘額,交易事項變化及未變現損益於合併時全數予以抵銷。

2.1 Basis of Preparation

The consolidated financial statements have been prepared in accordance with the Financial Reporting Standards set out in Administrative Regulation No. 25/2005 of the Special Administrative Region of Macau ("MFRS") and, where MFRS has no provisions governing the accounting treatment for a particular balance or transaction, the International Financial Reporting Standards ("IFRSs") in issue and applicable for accounting periods beginning on or after 1 January 2008. IFRSs comprise standards and interpretations approved by the International Accounting Standards Board ("IASB"), and International Accounting Standards and Standing Interpretations Committee interpretations approved by the International Accounting Standards Committee that remain in effect. These financial statements have been prepared under the historical cost convention except for the financial assets at fair value through profit or loss, available-for-sale investments and derivatives financial instruments, which have been measured at fair value.

These consolidated financial statements are presented in Patacas ("MOP") and all values are rounded to the nearest thousand except when otherwise indicated.

Basis of consolidation

The consolidated financial statements include the separate financial statements of the Bank and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2010. The financial statements of the subsidiaries are prepared for the same reporting period as the Bank, using consistent accounting policies. The results of these subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All intra-group balances, transactions, unrealised gains and losses resulting from inter-group transactions and dividends are eliminated on consolidation in full.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

2.2 在會計政策和披露事項上的變化

本年，本集團首次採用以下新訂以及經修訂的國際財務報告準則編製財務報告。

國際財務報告準則 第1號(經修訂)	首次採納的國際財務報告準則
國際財務報告準則 第1號修訂版	國際財務報告準則第1號修訂版首次 採納的國際財務報告準則 — 首次 使用者附加可豁免執行的條件
國際財務報告準則 第2號修訂版	國際財務報告準則第2號修訂版股份 支付 — 集團以現金結算的股份支 付交易
國際財務報告準則 第3號(經修訂)	業務合併
國際會計準則第27號 (經修訂)	合併與個別財務報告
國際會計準則第39號 修訂版	國際會計準則第39條金融工具： 確認與計量 — 合格的套期保值 項目
國際財務報告詮釋 委員會第17號詮釋	所有權者非現金資產的分配
國際財務報告準則第5號 修訂版關於二零零八年 十月頒佈準則的修訂	對於國際財務報告準則第5號的 修訂持有待售的非流動的資產和 非連續性經營活動 — 計劃出售 子公司控股權的會計處理方法
二零零九年國際財務報告準 則之改進	二零零九年五月頒佈的一系列國際財 務報告準則的修訂

二零零九年國際財務報告準則之改進，頒布於二零零九年五月，已列明一系列的國際財務報告準則的修訂。而每個準則均有其過渡性條款。除當採納這些修訂而導致會計政策的改變外，這些修訂並沒有為本集團帶來顯著的財務影響，主要適用於本集團的關鍵性修訂本之詳情，現列示如下：

2.2 Changes in Accounting Policy and Disclosures

The Group has adopted the following new and revised IFRSs for the first time for the current year's financial statements.

IFRS 1 (Revised)	First-time Adoption of International Financial Reporting Standards
IFRS 1 Amendments	Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards — Additional Exemptions for First-time Adopters
IFRS 2 Amendments	Amendments to IFRS 2 Share-based Payment — Group Cash-settled Share-based Payment Transactions
IFRS 3 (Revised)	Business Combinations
IAS 27 (Revised)	Consolidated and Separate Financial Statements
IAS 39 Amendment	Amendment to IAS 39 Financial Instruments: Recognition and Measurement — Eligible Hedged Items
IFRIC-Int 17	Distributions of Non-cash Assets to Owners
IFRS 5 Amendments included in Improvements to IFRSs issued in October 2008	Amendments to IFRS 5 Non-current Assets Held for Sale and Discontinued Operations — Plan to sell the controlling interest in a subsidiary
Improvements to IFRSs 2009	Amendments to a number of IFRSs issued in May 2009

Improvements to IFRSs 2009 issued in May 2009 sets out amendments to a number of IFRSs. There are separate transitional provisions for each standard. While the adoption of some of the amendments results in changes in accounting policies, none of these amendments has had a significant financial impact on the Group. Details of the key amendments most applicable to the Group are as follows:

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

- * 國際會計準則第7號現金流量表：只有在資產負債表中形成一項確認的資產的支出，才可以被分類成投資活動產生的現金流。

- IAS 7 *Statement of Cash Flows*: Requires that only expenditures that result in a recognised asset in the statement of financial position can be classified as a cash flow from investing activities.

新訂及經修訂的國際財務報告準則的採用，並沒有對財務報告產生重大影響。

The adoption of the new and revised IFRSs has had no significant financial effect on these financial statements.

2.3 已頒佈未生效的國際財務報告準則

本集團在本年度的財務報告中，並未採用以下已頒佈但未生效的新訂及經修訂國際財務報告準則。

2.3 Issued but not yet Effective International Financial Reporting Standards

The Group has not applied the following new and revised IFRSs, that have been issued but are not yet effective, in these financial statements.

國際財務報告準則 第1號修訂版	國際財務報告準則第1號修訂意見 首次採用國際財務報告準則 — 有限制豁免執行國際 會計準則第7號對首次採用者 比較性的披露要求 ²
國際財務報告準則 第7號修訂版	國際財務報告準則第7號修訂意見金 融工具：披露 — 金融資產的轉讓 ⁴
國際財務報告準則第9號 國際會計準則第12號修 訂版	金融工具 ⁶ 國際會計準則第12號修訂意見 所得稅：特定資產的重獲價值 ³
國際會計準則第24號 (經修訂)	關聯方披露 ³
國際會計準則第32號 修訂版	國際會計準則第32號修訂意見金融工 具：陳述—發行認股權的分類 ¹
國際財務報告詮釋委員會 第14號詮釋修訂版	國際財務報告詮釋委員會第14號詮釋 修訂意見最低資金要求的預付款 ³
國際財務報告詮釋委員會 第19號詮釋	權益性工具取代金融負債 ²

IFRS 1 Amendment	Amendment to IFRS 1 <i>First-time Adoption of International Financial Reporting Standards — Limited Exemption from Comparative IFRS 7 Disclosures for First-time Adopters</i> ²
IFRS 7 Amendments	Amendments to IFRS 7 <i>Financial Instruments: Disclosures — Transfers of Financial Assets</i> ⁴
IFRS 9	<i>Financial Instruments</i> ⁶
IAS 12 Amendments	<i>Amendments to IAS 12 Income Taxes: Recovery of Underlying Assets</i> ⁵
IAS 24 (Revised)	<i>Related Party Disclosures</i> ³
IAS 32 Amendment	Amendment to IAS 32 <i>Financial Instruments: Presentation — Classification of Rights Issues</i> ¹
IFRIC-Int 14 Amendments	Amendments to IFRIC-Int 14 <i>Prepayments of a Minimum Funding Requirement</i> ³
IFRIC-Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i> ²

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

除以上準則外，國際會計準則理事會又頒布了二零一零年國際財務報告準則之改進，藉此對一系列的國際財務報告準則提出改進意見，目的在去掉不一致的及採用更清晰的措辭。對於國際財務報告準則第3號以及國際會計準則第27號的修訂意見從二零一零年七月一日開始的財年生效。國際財務報告準則第1號、第7號，國際會計準則第1號、第34號，國際財務報告詮釋委員會第13號詮釋從二零一一年一月一日開始的財年生效，不過每個準則都保留一些個別過渡性的條款。

- | | |
|---|-------------------|
| 1 | 從二零一零年二月一日開始的財年生效 |
| 2 | 從二零一零年七月一日開始的財年生效 |
| 3 | 從二零一一年一月一日開始的財年生效 |
| 4 | 從二零一一年七月一日開始的財年生效 |
| 5 | 從二零一二年一月一日開始的財年生效 |
| 6 | 從二零一三年一月一日開始的財年生效 |

國際財務報告準則第1號的修訂版是在二零一零年十二月頒佈，將在二零一一年七月一日開始的財年被運用，有兩處較細微的修訂，第一處是用「國際財務報告準則規定的過渡日期」取代了固定日期「二零零四年一月一日」，因而首次採用準則的公司，對準則過渡性條款之前日期發生的交易，不須撤銷原確認方法而重新確認；第二處是在企業的記賬本位幣遭受嚴重的通貨膨脹而無法遵從國際財務報告準則的時期，為公司提供如何簡要呈現財務報表的操作指引。鑒於本集團不是國際財務報告準則的首次採用者，修訂版將不會對本集團帶來任何財務影響。

Apart from the above, the IASB has issued *Improvements to IFRSs 2010* which sets out amendments to a number of IFRSs primarily with a view to removing inconsistencies and clarifying wording. The amendments to IFRS 3 and IAS 27 are effective for annual periods beginning on or after 1 July 2010, whereas the amendments to IFRS 1, IFRS 7, IAS 1, IAS 34 and IFRIC-Int 13 are effective for annual periods beginning on or after 1 January 2011 although there are separate transitional provisions for each standard.

- | | |
|---|--|
| 1 | Effective for annual periods beginning on or after 1 February 2010 |
| 2 | Effective for annual periods beginning on or after 1 July 2010 |
| 3 | Effective for annual periods beginning on or after 1 January 2011 |
| 4 | Effective for annual periods beginning on or after 1 July 2011 |
| 5 | Effective for annual periods beginning on or after 1 January 2012 |
| 6 | Effective for annual periods beginning on or after 1 January 2013 |

The amendments to IFRS 1 were issued in December 2010 and shall be applied for financial years beginning on or after 1 July 2011. The amendments consist of two narrow amendments to IFRS 1. The first amendment replaces references to a fixed date of “1 January 2004” with “the date of transition to IFRSs”, thus eliminating the need for companies adopting IFRSs for the first time to restate derecognition transactions that occurred before the date of transition to IFRSs. The second amendment provides guidance on how an entity should resume presenting financial statements in accordance with IFRSs after a period when the entity was unable to comply with IFRSs because its functional currency was subject to severe hyperinflation. As the Group is not a first-time adopter of IFRSs, the amendment will not have any financial impact on the Group.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

考慮到金融資產(例如證券化資產)的轉手交易，國際財務報告準則第7號的修訂版列示了更廣泛的定量和定性的披露要求，包括應披露當資產轉手後，任何存在於公司的風險及可能造成影響等的信息。本集團預計將由二零一二年一月一日起採用此修訂，但無須提供其過去財年的相關披露。

二零零九年十一月頒佈國際財務報告準則第9號是完全取代《國際會計準則第39號——金融工具：確認和計量》綜合工程項目的第一步，這階段重點在金融資產的分類和計量上，基於公司管理金融資產的業務模式和金融資產產生的合同現金流特徵，公司可以使用攤余成本法或公允價值法分類計量金融資產，取代將金融資產分成4類的計量方法，旨在提高以及簡化國際會計準則第39號關於金融資產的分類和計量的方法。

二零一零年十月，國際會計準則理事會頒佈了國際財務報告準則第9號的修訂版(以下簡稱修訂版)注明金融負債的計量方法，撤銷現行的國際會計準則第39號對於公司金融負債的計量方法。修訂版主要承接了國際會計準則第39號，但修改了運用公允價值選擇權計量金融負債的公允價值，且其變動計入損益的計量方法。對於這些原運用公允價值選擇權為計量標準的金融負債，歸入因信用風險變動導致負債的公允價值變動，變動的金額應計入其他綜合收益，其他的公允價值變動則計入損益，除非這些因負債信用風險變動，導致公允價值變動而而體現的其他綜合收益，將會在損益表中產生或增大會計錯配。至於原已歸入此計量方法之貸款承諾及金融擔保合約，則不納入此修訂版的範疇。

The IFRS 7 Amendments introduce more extensive quantitative and qualitative disclosure requirements regarding transfer transactions of financial assets (e.g., securitisations), including information for understanding the possible effects of any risks that may remain with the entity that transferred the assets. The Group expects to adopt the amendments from 1 January 2012 and comparative disclosures are not required for any period beginning before that date.

IFRS 9 issued in November 2009 is the first part of phase 1 of a comprehensive project to entirely replace IAS 39 *Financial Instruments: Recognition and Measurement*. This phase focuses on the classification and measurement of financial assets. Instead of classifying financial assets into four categories, an entity shall classify financial assets as subsequently measured at either amortised cost or fair value, on the basis of both the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. This aims to improve and simplify the approach for the classification and measurement of financial assets compared with the requirements of IAS 39.

In October 2010, the IASB issued amendments to IFRS 9 to address financial liabilities (the "Amendments") and incorporated in IFRS 9 the current derecognition principles of financial instruments of IAS 39. Most of the Amendments were carried forward unchanged from IAS 39, while changes were made to the measurement of financial liabilities designated at fair value through profit or loss using the fair value option ("FVO"). For these FVO liabilities, the amount of change in the fair value of a liability that is attributable to changes in credit risk must be presented in other comprehensive income ("OCI"). The remainder of the change in fair value is presented in profit or loss, unless presentation of the fair value change in respect of the liability's credit risk in OCI would create or enlarge an accounting mismatch in profit or loss. However, loan commitments and financial guarantee contracts which have been designated under the FVO are scoped out of the Amendments.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

國際財務報告準則第九號旨在完全取代國際會計準則第三十九號。在完全取代前，本集團繼續使用國際會計準則第三十九號關於對沖工具和金融資產減值的會計處理方法指引，預期由二零一三年一月一日起完全採納國際財務報告準則第九號。

國際會計準則第十二號修訂版於二零一零年十二月頒佈，介紹了一個關於遞延稅項的推定辦法，即：使用國際會計準則第四十號規定的公允價值模式計量的房地產投資的遞延稅項的確定取決於該投資是否能出售變現。該修訂版也要求非折舊資產量算遞延稅項，並以國際會計準則第十六號所提及的可供出售基準之估值模式為依據。當該修訂版生效後，會完全替代詮釋理事會第二十一號所得稅——非折舊資產之重估復原價值。本集團預計在二零一二年一月一日起相繼採用該等修訂版以替代國際會計準則第十二號的指引。並預期此修訂不會對本集團構成任何重大的財務影響。

國際會計準則第二十四號(經修訂)澄清以及簡化了關聯關係的定義，對於政府關聯企業與相關聯政府，或相關聯政府控股、聯合控股、重大影響的企業間，進行交易的關聯方信息披露要求可予以部分免除。本集團預期在二零一一年一月一日起採納國際會計準則第二十四號(經修訂)，並將對相若的關聯方披露作出相應修改。當採用此經修訂標準時，會計政策將會作出相應改變，惟該經修訂標準並不構成任何就關聯方披露的影響，因本集團現沒有任何與政府關聯企業的重大交易。

IAS 39 is aimed to be replaced by IFRS 9 in its entirety. Before this entire replacement, the guidance in IAS 39 on hedge accounting and impairment of financial assets continues to apply. The Group expects to adopt IFRS 9 from 1 January 2013.

Amendments to IAS 12 were issued in December 2010 which introduces a rebuttable presumption that deferred tax on investment property measured using the fair value model in IAS 40 should be determined on the basis that its carrying amount will be recovered through sale. The amendments also require that deferred tax on non-depreciable assets measured using the revaluation model in IAS 16 should always be measured on a sale basis. As a result of the amendments, SIC 21 *Income Taxes — Recovery of Revalued Non-depreciable Assets*, will be superseded once the amendments become effective. The Group expects to adopt the Amendments to IAS 12 retrospectively from 1 January 2012. The Group expects the adoption of these amendments will not have any material financial impact on the Group.

IAS 24 (Revised) clarifies and simplifies the definition of related parties. It also provides for a partial exemption of related party disclosure to government-related entities for transactions with the same government or entities that are controlled, jointly controlled or significantly influenced by the same government. The Group expects to adopt IAS 24 (Revised) from 1 January 2011 and the comparative related party disclosures will be amended accordingly. While the adoption of the revised standard will result in changes in the accounting policy, the revised standard is unlikely to have any impact on the related party disclosures as the Group currently does not have any significant transactions with government-related entities.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

國際會計準則第三十二號修訂版是在二零零九年十月頒佈，將從二零一零年二月一日開始的財年被運用。國際會計準則第三十二號修訂版將定義為諸如公司發行新股認購權、期權、認股權證等與其權益工具相關的，可獲得固定金額貨幣的金融負債，修正為權益性工具，規定了公司應按現有股東的持股比例向其提供新股認購權、期權、認股權證。本集團預計將從二零一一年一月一日起採用國際會計準則第三十二號修訂版。因為本集團目前沒有發行此類的新股認購權、期權、認股權證，修訂版對本集團財務並無影響。

國際財務報告詮釋委員會第14號詮釋修訂版是在二零零九年十二月頒佈，將從二零一一年一月一日開始的財年被運用。修訂意見更正了因處在最低資金要求的情況下，最低資金預付款項產生非預期收益的會計處理結果。修訂版要求企業將預付款項產生的收益計為養老金資產。其獲得的經濟收益可作為將來供款的扣減，因而等於企業為獲得未來服務而預付款項，加上預計未來服務費用，減去預計最低資金要求的所需供款合計數。本集團預計將從二零一一年一月一日起採用國際財務報告詮釋委員會第14號詮釋修訂版。因為本集團目前沒有此類福利計劃，修訂版對本集團財務並無影響。

The amendment to IAS 32 was issued in October 2009 and shall be applied for financial years beginning on or after 1 February 2010. The amendment to IAS 32 revises the definition of financial liabilities such that rights, options or warrants issued to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments, provided that the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. The Group expects to adopt the IAS 32 Amendment from 1 January 2011. As the Group currently has no such rights, options or warrants in issue, the amendment is unlikely to have any financial impact on the Group.

The amendments to IFRIC-Int14 were issued in December 2009 and shall be applied for financial years beginning on or after 1 January 2011. The amendments to IFRIC-Int14 remove an unintended consequence arising from the treatment of prepayments of future contributions in certain circumstances when there is a minimum funding requirement. The amendments require an entity to treat the benefit of an early payment as a pension asset. The economic benefit available as a reduction in future contributions is thus equal to the sum of (i) the prepayment for future services and (ii) the estimated future services costs less the estimated minimum funding requirement contributions that would be required as if there were no prepayments. The Group expects to adopt the IFRIC-Int 14 Amendments from 1 January 2011. As the Group has no defined benefit scheme, the amendments will not have any financial impact on the Group.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

國際財務報告詮釋委員會第19號詮釋修訂版是在二零零九年十二月頒佈，將從二零一零年七月一日開始的財年被運用。它標明企業與債權人協商以權益性工具抵償所有或部分金融負債應運用的會計處理方法。本集團預計於二零一一年一月一日起採用該詮釋，該詮釋說明瞭以權益性工具抵償所有或部分金融負債應根據國際會計準則第三十九號 — 金融工具：確認和計量進行會計處理，被償清的金融負債的賬面金額和確認支付金額的差額應被確認為損益。被確認支付金額的計量應基於權益性工具的公允價值，當權益性工具的公允價值不能被可靠的計量時，則採用被償清的金融負債的公允價值。鑒於本集團沒有進行此類交易，該詮釋對本集團財務並無影響。

為改進國際財務報告準則，二零一零年五月頒佈的國際財務報告準則制訂了一系列的修訂版，本集團預計將從二零一一年一月一日起採用這些修訂版。每一個準則都有一些個別過渡性條款，儘管修訂版的採納可能會導致會計政策的變化，但預計不會對本集團產生重大財務影響，修訂版對本集團會計政策產生的影響如下：

IFRIC-Int19 was issued in December 2009 and shall be applied for financial years beginning on or after 1 July 2010. It addresses the accounting by an entity when the terms of a financial liability are renegotiated and result in the entity issuing equity instruments to a creditor of the entity to extinguish all or part of the financial liability. The Group expects to adopt the interpretation from 1 January 2011. The interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability are consideration paid in accordance with IAS 39 *Financial Instruments: Recognition and Measurement* and the difference between the carrying amount of the financial liability extinguished, and the consideration paid, shall be recognised in profit or loss. The consideration paid should be measured based on the fair value of the equity instrument issued or, if the fair value of the equity instrument cannot be reliably measured, the fair value of the financial liability extinguished. As the Group has not undertaken such transactions, the interpretation is unlikely to have any financial impact on the Group.

Improvements to IFRSs 2010 issued in May 2010 sets out amendments to a number of IFRSs. The Group expects to adopt the amendments from 1 January 2011. There are separate transitional provisions for each standard. While the adoption of some of the amendments may result in changes in accounting policies, none of these amendments are expected to have a significant financial impact on the Group. Those amendments that are expected to have impact on the Group's policies are as follows:

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

- (a) 國際財務報告準則第3號 — 業務合併：闡明國際財務報告準則第7號、國際會計準則第32號和39號的修訂版，取消了對於因業務合併日期早於國際財務報告準則第3號(經修訂的二零零八年版)應用日期而產生或有價金的會計處理，不適用於準則的豁免。

另外，修訂版限定了非控制性股權的計量方法為：非控制性股權獲得時的公允價值或者一定比例的被收購公司可辨認淨資產，考慮到非控制性股權是公司所有者權益的一部分，一旦公司發生清算，非控制性股權的持有者可以憑此獲得一定比例的公司淨資產，其他國際財務報告準則另行規定的計量方法除外。

修訂意見也增加了明確的指引，闡明對不可置換和自願置換以股份支付的獎金的會計處理。

- (b) 國際會計準則第1號 — 財務報告的陳述：闡明了對「其他綜合收益」中每一項權益所作的分析，不是被呈現在《權益變動表》中，就是被呈現在《財務報告附註》中。
- (c) 國際會計準則第27號 — 合併和個別財務報告：闡明因國際會計準則第27號(於二零零八年經修訂)，國際會計準則第21號、第28號、第31號陸續被修訂，並從二零零九年七月一日起或在採用國際會計準則第27號的更早時間的財年被運用。

- (a) IFRS 3 *Business Combinations*: Clarifies that the amendments to IFRS 7, IAS 32 and IAS 39 that eliminate the exemption for contingent consideration do not apply to contingent consideration that arose from business combinations whose acquisition dates precede the application of IFRS 3 (as revised in 2008).

In addition, the amendments limit the measurement choice of non-controlling interests at fair value or at the proportionate share of the acquiree's identifiable net assets to components of non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. Other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by another IFRS.

The amendments also added explicit guidance to clarify the accounting treatment for non-replaced and voluntarily replaced share-based payment awards.

- (b) IAS 1 *Presentation of Financial Statements*: Clarifies that an analysis of other comprehensive income for each component of equity can be presented either in the statement of changes in equity or in the notes to the financial statements.
- (c) IAS 27 *Consolidated and Separate Financial Statements*: Clarifies that the consequential amendments from IAS 27 (as revised in 2008) made to IAS 21, IAS 28 and IAS 31 shall be applied prospectively for annual periods beginning on or after 1 July 2009 or earlier if IAS 27 is applied earlier.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

2.4 重大會計政策概要

附屬公司

附屬公司是其財務以及營業政策受本銀行直接或間接控制，本銀行從其活動中獲得利益的公司。

附屬公司的業績以已收及應收股息為限計入本銀行之收益表。屬於本銀行的附屬公司的權益按成本扣除減值與虧損入賬。

合併的會計處理

合併會計處理方法應用於受共同控制的實體間無收購的合併，控制方於合併前持續承擔風險及利益。合併會計法通過將合併實體中的個別實體或業務按持續經營方式入賬，從而確認有關業務合併。

應用合併會計法時，合併實體或業務就合併年度的財務報告及其前期的比較信息均須列報於合併財務報告中，假設該合併實體或業務於最初已受控於控制方。

如果合併的實體或業務包括先前從第三方收購的實體或業務，則該實體或業務按自收購日期當日合併實體確認的收購價值計入合併財務報告。

2.4 Summary of Significant Accounting Policies

Subsidiaries

A subsidiary is an entity whose financial and operating policies the Bank controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's interests in subsidiaries are stated at cost less any impairment losses.

Merger accounting

The use of merger accounting is to account for a common control combination with no acquisition occurred and there has been a continuation of the risks and benefits to the controlling party that existed prior to the combination. Use of merger accounting recognises this by accounting for the combining entities or businesses as though the separate entities or businesses were continuing as before.

In applying merger accounting, financial statement items of the combining entities or businesses for the reporting period in which the common control combination occurs, and for any comparative periods disclosed, are included in the consolidated financial statements of the combined entity as if the combination had occurred from the date when the combining entities or businesses first came under the control of the controlling party.

Where the combining entities or businesses include an entity or a business previously acquired from a third party, the financial statement items of such entity or business are only included in the consolidated financial statements of the combined entity from the date of the previous using the acquisition values recognised at that date.

財務報告 Financial Statements (續 Continued)

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合併實體須採納一致的會計政策。因此，合併實體以個體合併前的資產，負債及權益的賬面值應列報於合併實體的合併財務報告內。如果控制方先前並無編製合併財務報告，各要素的賬面金額按假設該合併財務報告已獲編製，並符合合併實體會計政策及期間應用的所有有關政策調整後入賬，該賬面金額於下文歸類為控制方之現有賬面值。倘控制方的權益持續存在，則額外商譽或收購方於被收購方之可識別資產、負債及或有負債公允值淨值之權益高於共同控制合併時之成本之金額均不會被確認。同樣地，根據國際會計準則第二十七號，合併實體或業務間於合併前或後的所有交易於編製經合併實體之合併財務報告時抵銷。

A single uniform set of accounting policies is adopted by the combined entity. Therefore, the combined entity recognised the assets, liabilities and equity of the combining entities or businesses at the carrying amounts in the consolidated financial statements of the controlling party prior to the common control combination. If consolidated financial statements were not previously prepared by the controlling party, the carrying amounts are included as if such consolidated financial statements had been prepared, including adjustments required for the conforming the combined entity's accounting policies and applying those policies to all periods presented. These carrying amounts are referred to below as existing book values from the controlling party's perspective. There is no recognition of any additional goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of the common control combination to the extent of the continuation of the controlling party's interests. Similarly, in accordance with IAS 27, the effects of all transactions between the combining entities or businesses, whether occurring before or after the combination, are eliminated in preparing the consolidated financial statements of the combined entity.

非金融資產減值

如出現資產減值跡象，或當有需要為資產進行每年減值測試，本銀行會對資產之可回收金額進行估值。除非某類資產產生之現金流入不能獨立於其他資產或多項資產所產生之現金流入（在此情況下，可回收金額則按資產所屬之現金產生單位釐定），否則資產之可回收金額按資產現金價值與其公允值減銷售成本之較高者計算，按個別資產釐定。

Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required other than financial assets, the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

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當某項資產之賬面金額超過其可回收金額時，須對減值虧損予以確認。評估資產使用價值時是將預測的未來現金流量以稅前折現率折算為現值，該折現率應反映當時市場對金錢之時間價值之評估及該項資產之特有風險。減值虧損於所產生期間之收益表中扣除。

每個財務報告期末評定是否有已確認的減值虧損不再存在或已減少的跡象。如出現該跡象，須估計可回撥之金額。如前期已確認之資產減值虧損出現上述情況可作回撥，但回撥之金額不得超過該項資產未經確認減值的賬面金額(扣除折舊與攤銷)。撥回之減值虧損將於所產生期間之收益表入賬，資產已體現為重估價值的除外，在此情況下，根據有關重估資產的會計政策計算減值損失。

關聯方

任何一方如屬以下情況，即視為本集團之關連方：

- (a) 該方透過一家或多家中介公司，直接或間接 (i) 控制本集團，受本集團控制或與本集團受共同控制；(ii) 於本集團擁有權益，並可藉著該權益對本集團行使重大影響力；或 (iii) 共同控制本集團；
- (b) 該方為聯營公司；
- (c) 該方為共同控制實體；
- (d) 該方為本集團或其控股公司之主要管理人員成員；

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the income statement in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

Related parties

A party is considered to be related to the Group if:

- (a) the party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is an associate;
- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group or its holding company;

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- (e) 該方為(a)或(d)所述之任何人士之近親；或
- (f) 該方為一家實體，直接或間接受(d)或(e)所述之任何人士控制或共同控制，或(d)或(e)所述之任何人士直接或間接對該實體行使重大影響力或擁有重大投票權。
- (g) 該方是一個本集團的退休僱員福利計劃或其他任何本集團的關聯實體。

- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) the party is a post-employment benefit plan for the benefit of the employees of the Group, or of any entity that is a related party of the Group.

物業、機具及設備以及折舊

物業、機具及設備按成本值扣除累積折舊及任何減值虧損列賬。物業、機具及設備項目之成本包括其購買價格以及將該項資產運送至其預期使用位置達到運作狀況的各直接成本。物業、機器及設備項目投入運作後產生的支出，如修理與維護費等，在一般情況下，計入期間費用於利潤表，如符合重大費用資本化的確認條件，則重大檢查開支列於資產賬面價值。如須定期替換大部分物業、機器及設備，則本集團會將該部分確認為特定使用年期及折舊的個別資產。

折舊於其估計可使用年期內，扣除其殘值後以直線法撇銷每項物業、機具及設備項目之成本。就此目的所採用之主要年率如下：

完全擁有的地權	不折舊
融資性租賃的土地及樓宇	租期或五十年，兩者中取較短之期限
傢俬及裝置	五至十年
車輛及設備	四至十年

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset and a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation.

Depreciation is calculated on a straight-line basis to write off the cost or of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Freehold land	Not depreciated
Leasehold land under finance leases and buildings	Over the shorter of the lease terms and 50 years
Furniture and fixtures	5 to 10 years
Motor vehicles and equipment	4 to 10 years

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當某項物業、機具及設備的組成部分有著不同使用年期，該項目之成本將按合理之基礎分配至各組成部分，而每部分將作個別折舊。殘值、可使用年期及折舊方法將於每一財政年度覆核並作適當調整。

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

當出售某項固定資產或該項固定資產的使用不能帶來預期的經濟收益時，該項固定資產將被終止確認。資產被終止確認時，該資產銷售所得款淨額與賬面金額之差額確認為就其出售或報廢損益，於該年度的損益表內列示。

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

投資物業

Investment properties

投資物業指以賺取租賃收入或獲得資本升值為目的而持有之土地及樓宇，而非用作生產或提供貨品或服務或用於日常銷售業務或行政用途。本集團採納成本法，並根據國際會計準則第十六號之規定計量投資物業，當中物業按成本減累積折舊及任何有關減值虧損入賬。各項投資物業折舊是將成本扣除至其殘值，以直線法按年率百分之二於其估計可使用年內撇銷計算。

Investment properties are interests in land and buildings held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. The Group adopted the cost method for its investment property and measures its investment property in accordance with the requirements of IAS 16, in which the property are stated at cost less accumulated depreciation and any impairment losses. Depreciation is calculated on a straight-line basis at the annual rate of 2% to write off the cost of each investment property to its residual value over its estimated useful life.

報廢或出售投資物業之任何盈虧乃於報廢或出售之年度於收益表確認。

Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of the retirement or disposal.

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租賃

凡本集團承租的資產(法定所有權除外)的絕大部分報酬與風險轉移予本集團,則分類為融資租賃。訂立融資租賃時,租賃資產成本按最低租金之現值資本化,並連同債務(利息部分除外)入賬,以反映有關購買及融資情況。以融資租賃持有之資產計入物業、機具及設備,按租期或估計可使用年期(以較短者為準)折舊。有關租賃之融資成本乃於租期內按固定比率定期自收益表扣除。

凡出租者仍然保留資產之絕大部分報酬與風險的租賃,均列作營運租賃。倘本集團為出租者,本集團將營運租賃資產計入非流動資產,將營運租賃應收租金,於租期內以直線法計入收益表。倘本集團為承租人,營運租賃之應付租金於租期內以直線法自收益表扣除。

投資及其他金融資產

初始確認及計量

屬於國際會計準則第三十九號範圍之金融資產分類為指定為以公允價值計量且其變動計入當期損益之金融資產、貸款及應收賬項、持至到期日金融資產及可出售金融資產或指定為有效對沖工具之衍生工具(按適用情況而定)。本集團於初始確認時釐定其金融資產分類。金融資產於初始確認時以公允值加(指定為以公允價值計量且其變動計入當期損益之投資除外)有關直接交易費用計算。

Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases, including prepaid land lease payments under finance leases, are included in property, plant and equipment, and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the income statement so as to provide a constant periodic rate of charge over the lease terms.

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the income statement on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under operating leases are charged to the income statement on the straight-line basis over the lease terms.

Investments and other financial assets

Initial recognition and measurement

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial investments, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

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所有以正常方式買賣之金融資產均於交易日(即本公司承諾購買或出售該資產之日)確認。正常方式買賣指須於按照一般市場規定或慣例訂立的期間內交付資產的金融資產買賣。

本集團之資產包括庫存現金及存放同業結餘、貿易及其他應收賬項、應收貸款、上市及非上市金融工具、衍生金融工具及其他應收資產。

後續計量

金融資產其後按以下分類計量：

指定為以公允價值計量且其變動計入當期損益之金融資產

指定為以公允價值計量且其變動計入當期損益之金融資產包括持作交易之金融資產。金融資產如以短期賣出為目的而購買，則分類為持作交易。此類別包括本集團所訂立而非國際會計準則第三十九號所界定對沖關係中之對沖工具。除指定為有效對沖之衍生工具外，衍生工具(包括獨立內含衍生工具)亦應分類為持作交易。指定為以公允價值計量且其變動計入當期損益之金融資產按公允值於資產負債表入賬，而其公允值變動則於收益表確認。該等公允值變動淨額並不包括此等金融資產之任何股息，此等股息乃根據下文「收入確認」所載之政策確認。

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

The Group's financial assets include cash and balances with banks, deposits and placements with a regulator and banks, other receivables, loans receivables, quoted and unquoted financial instruments, derivative financial instruments and receivables and other assets.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IAS 39. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in the income statement. These net fair value changes do not include any dividends or interest earned on these financial assets, which are recognised in accordance with the policy set out for "Revenue recognition" below.

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本集團分類指定為以公允價值計量且其變動計入當期損益的金融資產(持作交易)的判斷標準是,評估其意向是否為短期內出售。如本集團因市場不活躍及管理層於可見未來之意向出現重大變動而無法出售該等金融資產,可能在少數情況下選擇重新分類該等金融資產。指定為以公允價值計量且其變動計入當期損益之金融資產會視乎性質而重新分類為貸款及應收賬項、可出售金融資產或持至到期日投資。

若嵌入式衍生工具之經濟特性及風險與主合約並無密切關係,而主合約不屬持作交易或並非指定為指定為以公允價值計量且其變動計入當期損益,則嵌入式衍生工具仍須以公允值入賬作獨立衍生工具。該等嵌入式衍生工具按公允值計量,而公允值變動則於收益表確認。倘合約條款有變,並重大改變現金流量,須進行重估。

貸款及應收賬項

貸款及應收賬項為具有固定或可予確定金額,但在活躍市場中並無報價之非衍生金融資產。於初始確認後,該等資產其後按實際利率分期折現計算成本並扣除任何資產減值列賬。成本須計算收購時的任何折價或溢價,包括構成實際利率主要部分之費用或成本。按實際利率的分期折現計入利潤表之融資收入。減值所產生之虧損於收益表中確認。

The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets in rare circumstances. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in interest income in the income statement. The loss arising from impairment is recognised in the income statement.

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持至到期日投資

有關付款為固定或可予確定及有固定到期日之非衍生金融資產，如本集團有意及有能力持至到期日，則歸入持至到期日金融資產。持至到期日投資其後按分期折現減任何減值撥備計量成本。成本須計算收購時之任何折讓或溢價，以及構成實際利率主要部分之費用或成本。按實際利率的分期折現計入收益表之融資收入。減值所產生之虧損於收益表之融資成本中確認。

可出售金融資產

可出售金融資產是上市或非上市的權益類以及負債類證券(非衍生金融資產)，並指定為可出售或不可被分類為任何其他類別。分類為可出售之權益投資區別於分類為持作交易或指定為指定為以公允價值計量且其變動計入當期損益之投資。此類別項下之債務證券為擬無限期持有，並可能視乎流動資金需求或因應市況變動而出售。

在初始確認後，可出售金融投資按公允價值計算，其未實現損益將確認為其他綜合收益在可出售金融資產估值準備中直至該項資產被終止確認，資產終止確認時，累積盈虧會於收益表確認，並自可出售投資估值準備金中剔除。賺取之利息及股息分別以利息收入及股息收入列報，並按照下文「收入確認」所載之政策於收益表確認為其他收入。

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group has the positive intention and ability to hold to maturity. Held-to-maturity investments are subsequently measured at amortised cost less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance income in the income statement. The loss arising from impairment is recognised in the income statement.

Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment valuation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement in other income, or until the investment is determined to be impaired, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale investment valuation reserve. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the income statement as other operating income in accordance with the policies set out for “Revenue recognition” below.

財務報告 Financial Statements (續 Continued)

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如非上市權益類證券的公允值因(a)合理公允值估計之差異變動範圍就該投資而言屬重大或(b)多項估計未能合理評估導致公允值不能被可靠計量，則該證券按成本值扣除減值虧損入賬。

When the fair value of unlisted equity securities cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such securities are stated at cost less any impairment losses.

本集團分類可出售金融資產，是以評估能否於短期內出售及該持有意向是否仍然合適作為判斷標準。如本集團因市場不活躍以及管理層於可見未來持有該資產之意向出現重大變動而無法出售該等金融資產，本集團可能在少數情況下選擇重新分類該等金融資產。倘金融資產符合貸款及應收賬項之定義且本集團有意向及能力於可見未來持有該等資產或持有該等資產至到期日，則允許將該等金融資產重新分類為貸款及應收賬項。僅於本集團有能力及意向將該等金融資產持至到期日時，該等金融資產方獲重新分類至持至到期日類別。

The Group evaluates its available-for-sale financial assets whether the ability and intention to sell them in the near term are still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets in rare circumstances. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. The reclassification to the held-to-maturity category is permitted only when the entity has the ability and intent to hold until the maturity date of the financial asset.

對於從可出售類別重新分類之金融資產，而先前已於權益確認的該資產的任何盈虧，於該投資之餘下年期以實際利率於收益表內攤銷。該資產的新分期折現成本與預期現金流量之差額亦於資產之餘下年期以實際利率攤銷。如該資產釐定為減值，則該資產於權益記錄之金額重新分類至收益表。

For a financial asset reclassified out of the available-for-sale category, any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the expected cash flows is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the income statement.

財務報告 Financial Statements (續 Continued)

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終止確認金融資產

一項金融資產(或一項金融資產之一部分或一組類似金融資產之一部分,如適用)在下列情況下將被終止確認:

- 資產收取現金流量之權利屆滿;或
- 本集團已轉讓資產收取現金流量之權利,或有責任根據「轉手」安排在不可延誤情況下向第三方全數支付已收取之現金流量;即(a)本集團已轉讓資產之絕大部分風險及報酬,或(b)本集團無轉讓也無保留資產之絕大部分風險及報酬,已轉讓該資產控制權。

當本集團已轉讓資產收取現金流量的權利或已訂立資產轉手安排,但並無轉讓亦無保留資產之絕大部分風險及報酬,亦無轉讓資產之控制權,則該項金融資產按本集團持續參與的部分為限予以確認。在該情況下,本集團亦確認相關負債。已轉讓的資產權利及相關負債按其反映本集團所保留權利及責任來計量。

如以擔保的方式持續持有已轉讓的資產,則按該資產之原賬面金額或本集團可能須支付的最高金額較低者計量。

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

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金融資產減值

本集團於各報告期末評估是否有任何客觀證據顯示一項金融資產或一類金融資產出現減值。倘於初始確認該資產後發生一項或多項事件(一項已發生之「虧損事件」)導致資產減值的客觀證據存在,且該項虧損事件對該項或該組金融資產預計未來現金流量構成的影響能被可靠估計時,該項或該組金融資產方視作減值。減值證據主要有一名或一群借款人正面臨重大財政困難、違約或拖欠利息或本金款項、有可能破產或進行其他財務重組,有可觀察數據顯示預計未來現金流量出現可計量之減少,例如欠款數目或與違約相關之經濟狀況出現變動等。

以分期折現計量成本入賬的金融資產

就以分期折現計量成本入賬的金融資產而言,本集團首先獨立評估個別重大之金融資產是否存在客觀減值,同時共同就非重大的個別金融資產作出評估。倘本集團釐定個別評估之金融資產(不論是否屬重大)並無客觀減值證據,則會將無客觀減值證據金融資產按信貸風險特徵進行分組歸類,組內資產共同評估減值。個別獲確認評估減值或繼續獲確認減值虧損的資產,概不會計入共同評估減值之組別。

Impairment of financial assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred “loss event”) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

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倘有客觀證據證明減值虧損發生，虧損金額按該資產之賬面金額與預計未來現金流量的現值(不包括尚未產生之未來信貸虧損)間之差額計算。預計未來現金流量之現值以該金融資產之原實際利率(即於初始確認之實際利率)進行折現。如貸款按浮動利率計息，則用於計量減值虧損之折現率為當時之實際利率。

資產賬面金額可直接或透過使用撥備賬目調低，而虧損金額於收益表確認。利息收入繼續按調低之賬面金額計算，並採用計量減值虧損時用以折現未來現金流量之利率計算。貸款及應收賬項連同任何相關撥備於日後並無確切機會收回，且所有擔保品已經處置變現或擔保品已轉移至本集團名下時，予以核銷。

如估計減值虧損金額於確認減值後發生變動，則先前確認之減值虧損將透過撥備賬目調加或調減。倘核銷金額於其後收回，所收回之金額將計入收益表。

以成本計值之資產

如有客觀證據顯示公允值不能被可靠計量的非上市權益類證券出現減值虧損，虧損金額按該資產之賬面金額與預計未來現金流量現值間的差額計量(採用類似金融資產的現行市場回報率作為折現率)。有關資產之減值虧損一概不會撥回。

If there is objective evidence that an impairment loss 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 yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced either directly or through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the income statement.

Assets carried at cost

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, 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 discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

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可出售金融資產

就可出售金融投資而言，本集團於各報告期末評估是否有客觀證據顯示一項投資或一組投資出現減值。

如可出售金融資產出現減值，將其現行公允值與其成本值(扣除與本金有關的費用與攤銷)之間的差額，扣減先前在收益表確認的任何減值虧損後，從其他綜合收益中剔除，並於收益表確認。

就分類為可出售之股本投資而言，資產客觀減值證據包括投資之公允值顯著或長期低於其成本。釐定「顯著」或「長期」則需要判斷。「顯著」乃根據原投資成本評估，而「長期」則根據公允值低於其原成本之期間評估。倘出現減值證據，則累積虧損(按收購成本及現有公允值之差額，減過往於利潤表確認之任何投資減值虧損計量)會自其他綜合收益剔除，並於收益表確認。分類為可出售權益性工具之減值虧損不會於收益表撥回，減值後之公允值增加直接於其他綜合收益確認。

Available-for-sale financial investments

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from other comprehensive income and recognised in the income statement.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is “significant” or “prolonged” requires judgement. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss — measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement — is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

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就分類為可供出售債務工具而言，則按以分期折現成本入賬的金融資產之相同標準進行減值評估。然而減值入賬金額為累積虧損額，是按成本與現有公允值間差額減該項投資先前於收益表確認之任何減值虧損計量。未來利息收入繼續按該項資產減少後的賬面金額計算，並採用計量減值虧損時用以折現未來現金流量之利率計算。利息收入乃作為融資成本之一部分入賬。如有客觀證據證明，於收益表確認減值虧損後，債務工具公允值增加，則該債務工具之減值虧損於收益表撥回。

In the case of debt instruments classified as available for sale, impairment is assessed based on the same criteria as financial assets carried at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement. Future interest income continues to be accrued based on the reduced carrying amount of the asset and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded in the income statement. Impairment losses on debt instruments are reversed through the income statement, if the increase in fair value of the instruments can be objectively related to an event occurring after the impairment loss was recognised in the income statement.

金融負債

Financial liabilities

初始確認及計量

Initial recognition and measurement

屬國際會計準則第三十九號範圍內之金融負債為分類為指定為以公允價值計量且其變動計入當期損益之金融負債、貸款及借貸或指定為有效對沖中作對沖工具之衍生工具(視適用情況而定)。本集團於初始確認時釐定金融負債之分類。

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

金融負債於初始確認時以公允價值確認，而就貸款及借貸而言，則加上直接應佔交易成本計算。

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

本集團金融負債包括銀行同業及客戶存款、其他負債、衍生金融工具、債務及存款證發行、附利息貸款及借款。

The Group's financial liabilities include deposits from banks and customers, other liabilities, derivative financial instruments, debts and certificates of deposit issued, interest-bearing loans and borrowings.

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後續計量

金融負債按以下分類計量：

指定為以公允價值計量且其變動計入當期損益之金融負債

指定為以公允價值計量且其變動計入當期損益之金融負債包括初始確認時指定以交易為目的持有的金融負債和指定為以公允價值計量且其變動計入當期損益之金融負債。

金融負債如以短期賣出為目的而獲得，則分類為持作交易。此類別包括本集團訂立而非國際會計準則第三十九號界定的對沖關係中的對沖工具的衍生金融工具。除指定為有效對沖之衍生工具外，獨立嵌入式衍生工具亦分類為持作交易。持作交易負債之盈虧在收益表中確認。於收益表確認之公允價值盈虧淨額並不包括此等金融負債之任何利息。

貸款及借貸

於初始確認後，附息銀行貸款及借貸以實際利率分期折現計量，如現值與初始確認值並無重大差異，則按成本入賬。盈虧於終止確認負債時，以實際利率法攤銷在過程中於收益表確認。

分期折現計量須考慮收購時之折讓或溢價，以及構成實際利率組成部分之費用或成本。按實際利率分期折現額計入收益表之融資成本。

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IAS 39. Separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the income statement. The net fair value gain or loss recognised in the income statement does not include any interest charged on these financial liabilities.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the effective interest rate method amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in interest expenses in the income statement.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

終止確認金融負債

當負債之責任被解除、取消或屆滿，則終止確認金融負債。

如現有金融負債被來自同一貸款人但條款基本不同的其他金融負債取代，或現有負債之條款被大幅修訂，則該交換或修訂被當作終止確認原負債及確認新負債處理，賬面金額之差額於收益表確認。

金融工具之公允值

於活躍市場買賣之金融工具之公允值乃參考市場報價或交易商報價(就持倉而言指買入價，就短倉而言指賣出價)，且不會就交易成本作出任何扣減。就並無活躍市場之金融工具而言，公允值以適當估值技巧釐定。此等技巧包括以近期按公平原則進行之市場交易、以大致相同之另一工具之現行市值作參考、以折現現金流量分析及其他估值模式。

衍生金融工具

初始確認及其後計量

本集團採用衍生金融工具如遠期貨幣合約及利率掉期以對沖匯率及利率風險。於訂立衍生合約當日，該等金融衍生工具按初始時之公允值確認，其後按公允值重新計量。倘有關公允值為正數，則該等衍生工具須列作資產，倘公允值為負數，則列作負債。

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

Fair value of financial instruments

The fair value of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and other valuation models.

Derivative financial instruments

Initial recognition and subsequent measurement

The Group uses derivative financial instruments such as forward currency contracts and interest rate swaps to hedge its foreign currency risk and interest rate risk, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

財務報告 Financial Statements (續 Continued)

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產生自衍生工具公允值變動之任何盈虧均直接計入收益表，但現金流量有效對沖部分於其他綜合收益表確認。

Any gains or losses arising from changes in fair value of derivatives are taken directly to the income statement, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income.

遠期貨幣合約之公允值參考到期概況相近之合約的當前遠期匯率計算。利率掉期合約之公允值乃參考同類工具之市值釐定。

The fair value of forward currency contracts is calculated by reference to current forward exchange rates for contracts with similar maturity profiles. The fair value of interest rate swap contracts is determined by reference to market values for similar instruments.

現金及現金等值項目

Cash and cash equivalents

就合併現金流量表而言，現金及現金等值項目包括庫存現金及活期存款，以及可隨時兌換為已知數額現金，承受價值變動風險甚微，一般於購入時起計三個月內到期的短期高流動性投資，扣除須按要求償還及構成本集團現金管理之組成部分的銀行透支。

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

就資產負債表而言，現金及現金等值項目包括庫存及銀行現金，用途不受限制之定期存款。

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

撥備

Provisions

如因過往事件導致產生現有責任(法定或推定)，並可能於未來需要以資源履行責任，則確認撥備，該責任之金額須能可靠地估計。

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

如折現因素影響屬重大，撥備確認的金額應為預期履行該責任所需之未來開支於報告期末之現值。因時間而引致之折現現值之增加計入收益表之融資成本。

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in interest expenses in the income statement.

財務報告 Financial Statements (續 Continued)

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所得稅

所得稅包括本期及遞延稅項。於收益表以外確認之項目的相關所得稅，應納入為其他綜合收益或直接於權益內確認。

本期及以前期間發生的本期稅項資產及負債，根據報告期末已實施或大致實施之稅率(及稅務法例)，考慮本集團營運所在國家當前之詮釋及慣例，按預期將從稅局收回或將支付予稅局之金額計量。

遞延稅項採用負債法計量，體現按報告期末的稅法標準計算的遞延稅項資產或負債與財務報告應計稅的賬面金額的所有時間性差異。

遞延稅項負債就所有應課稅暫時差額予以確認，除了以下情況可以不予確認：

- 並非業務合併且於交易時並不影響會計收益，或應課稅收益，或虧損之交易中初始確認之商譽、資產、負債所產生之遞延稅項負債；
- 對於附屬公司及聯營公司的投資以及合營企業之權益有關的應課稅時間性差異而言，可以控制時間性差異撥回時間以及時間性差異可能不會在可見將來撥回。

Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

財務報告 Financial Statements (續 Continued)

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所有可予扣減的暫時差額、前期結轉未動用稅額減免以及未動用稅項虧損與可能獲得應課稅收益作抵銷後，確認為遞延稅項資產，除了：

- 並非業務合併且於交易時並不影響會計收益，或應課稅收益，或虧損之交易中初始確認資產、負債所產生之可予扣減暫時差額的遞延稅項資產；
- 對於附屬公司及聯營公司之投資以及合營企業之權益有關之可予扣減的暫時差額，僅於時間性差異可能在可見將來撥回，以及將有應課稅收益作為抵銷，以扣減暫時差額之情況下，才確認遞延稅項資產。

遞延稅項資產之賬面金額於各報告期末進行復核，並予以相應扣減，直至不再可能有足夠應課稅收益以抵銷全部或部分遞延稅項資產為止。未確認之遞延稅項資產於各報告期末重新評估，並於可能獲得足夠應課稅收益以抵銷全部或部分遞延稅項資產之情況下予以確認。

遞延稅項資產及負債是根據報告期末已實施或已大致實施之稅率（及稅務法例），按變現資產或清償負債的期間預期適用稅率予以計量。

Deferred tax assets are recognised for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

財務報告 Financial Statements (續 *Continued*)

財務報告附註 Notes to Financial Statements (續 *Continued*) 二零一零年十二月三十一日 31 December 2010

如存在法律上可強制執行權利可將本期稅項資產及本期稅項負債抵銷，而有關遞延稅項屬於同一課稅實體及同一稅局時，則將遞延稅項資產與遞延稅項負債互相抵銷。

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

收入的確認

Revenue recognition

收入以未來可能流入本集團且能被可靠計算的經濟利益為限進行確認，以下特別的確認要求也須被滿足：

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

(i) 利息以及類似的收入和費用

(i) *Interest and similar income and expense*

對於所有的以攤銷成本計量的金融工具，附息的可供出售的金融資產和以公允價值反映的金融工具，利息收入或費用按實際利率法入賬，即將此金融工具預計未來現金付出或流入，在預訂的壽命或更短的時間內(在適合的情況下)，用實際利率進行折現，以該金融資產或負債的賬面淨額入賬，以實際利率法折現計算考慮到所有金融工具(例如，提前還款的選擇權)的合同條款，包括任何費用或直接歸屬於該金融工具的內部成本，但不含未來的信用損失。

For all financial instruments measured at amortised cost, interest bearing financial assets classified as available-for-sale and financial instruments designated at fair value through profit or loss, interest income or expense is recorded using the Effective Interest Rate ("EIR"), which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR, but not future credit losses.

財務報告 Financial Statements (續 Continued)

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如本集團認為金融資產或金融負債的預期支付或收入有變，將調整其賬面金額，調整後賬面金額與基於初始實際利率計算的原始價格的差額計入「其他營業收入」。在重新分類金融資產時，本行預期該金融資產後續現金流將增加，增加的那些現金收入按當時的實際利率進行折現確認。

一旦一項或一組相似的已入賬金融資產發生減值損失，利息收入以用來折現未來現金流計量減值損失的利率來計量。

(ii) 費用及佣金收入

本集團為客戶提供廣泛的服務賺取費用和佣金，費用收入可以被分為以下兩種：

特定時期內提供服務賺取的費用收入

在一個時期內提供服務賺取的費用收入於該期間內記錄，這些費用包括佣金收入和資產管理，保管和其他管理和諮詢費用。

The carrying amount of the financial asset or financial liability is adjusted if the Group revises its estimates of payments or receipts. The adjusted carrying amount is calculated based on the original EIR and the change in carrying amount is recorded as 'Other operating income'. However, for a reclassified financial asset for which the bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognised as an adjustment to the EIR from the date of the change in estimate.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

(ii) Fee and commission income

The Group earns fee and commission income from a diverse range of services it provides to its customers. Fee income can be divided into the following two categories:

Fee income earned from services that are provided over a certain period of time

Fees earned for the provision of services over a period of time are accrued over that period. These fees include commission income and asset management, custody and other management and advisory fees.

財務報告 Financial Statements (續 Continued)

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從可被提款的貸款中賺取的貸款承諾費以及其他遞延的信貸相關費用(包含任何增量成本)使用貸款的實際利率折現調整後確認。如貸款不可能被提款，貸款承諾費以直線法在承諾期內確認。

Loan commitment fees for loans that are likely to be drawn down and other credit related fees are deferred (together with any incremental costs) and recognised as an adjustment to the EIR on the loan. When it is unlikely that a loan will be drawn down, the loan commitment fees are recognised over the commitment period on a straight line basis.

提供交易服務賺取的費用收入

Fee income from providing transaction services

費用收入產生於買賣談判或參與第三方交易的買賣談判，如：安排購買股票或其他證券，購買或銷售商品，在標的交易完成時被確認。費用或者費用的各組成元素與特定的執行標準相關聯，在履行相關的規定義務後被確認。

Fees arising from negotiating or participating in the negotiation of a transaction for a third party, such as the arrangement of the acquisition of shares or other securities or the purchase or sale of businesses, are recognised on completion of the underlying transaction. Fees or components of fees that are linked to a certain performance are recognised after fulfilling the corresponding criteria.

(iii) 股息收入

(iii) *Dividend income*

股息收入於本集團有權收取股息時確認；

Dividend income is recognised when the Group's right to receive the payment is established.

(iv) 租金收入

(iv) *Rental income*

租金收入於租期按時間比例確認。

Rental income is recognised on a time proportion basis over the lease terms.

員工福利

Employee benefits

本集團為員工提供一項定額供款退休福利計劃，包括關鍵性管理崗位員工。供款額是按參加該計劃員工的基本薪酬之特定百分比計算，根據計劃的規定於應付時在損益表內列賬。

The Group operates a defined contribution retirement benefits scheme for its employees, including key management personnel. Contributions are made based on a percentage of the participating employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the scheme.

財務報告 Financial Statements (續 *Continued*)

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外幣

此財務報告以澳門幣列報，即本公司之功能及列報貨幣。本集團內各公司各自決定其功能貨幣品種，各公司之財務報告項目均以所定功能貨幣計量。外幣交易初始時按交易日之有關功能貨幣之匯率換算入賬。以外幣為計價單位之貨幣資產及負債，按有關功能貨幣於報告期末之匯率重新換算。所有差額撥入收益表處理。按歷史成本以外幣計量之非貨幣項目，採用初始交易日匯率換算。按公允值以外幣計量之非貨幣項目，採用釐定公允值日期之匯率換算。

若干海外附屬公司之功能貨幣並非澳門幣，報告期末，有關公司之資產與負債，按報告期末之匯率換算為本公司之呈報貨幣，收益表則按該年度之加權平均匯率換算為澳門幣，因此產生之匯兌差額於其他綜合收益確認及累積。出售海外業務時，與該海外業務有關之其他綜合收益部分乃於收益表確認。

編製綜合現金流量表時，海外附屬公司之現金流量按現金流量發生日期之匯率換算為澳門幣，海外附屬公司整年經常產生之現金流量則按該年度之加權平均匯率換算為澳門幣。

Foreign currencies

These financial statements are presented in Macau Pataca ("MOP"), which is the Bank's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the end of the reporting period. All differences are taken to the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The functional currencies of certain overseas subsidiaries are currencies other than MOP. As at the end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Bank at the exchange rates ruling at the end of the reporting period and their income statements are translated into MOP at the weighted average exchange rates for the year. The resulting exchange differences are recognised in other comprehensive income and accumulated in. On disposal of a foreign operation the component of other comprehensive income relating to that particular foreign operation is recognised in the income statement.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into MOP at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into MOP at the weighted average exchange rates for the year.

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3. 關聯方交易

- (a) 除已在此財務報告其他部份詳述之交易外，本集團於本年度進行了以下關聯方交易：

母公司

		2010 澳門幣百萬元 MOP million	2009 澳門幣百萬元 MOP million
利息收入	Interest income	119	71
利息費用	Interest expense	51	28
同業存放(i)	Deposits from other banks (i)	3,381	2,685
應付債券與借入資金(ii)	Debt issued and borrowed funds (ii)	2,001	2,001
現金和銀行存款	Cash and balances with banks	82	55
同業拆借(iii)	Inter-bank placement (iii)	2,500	515
客戶貸款和墊款(iv)	Loans and advances to customers (iv)	5,285	2,634

- (i) 報告期末，本集團與母公司間同業拆入和同業結餘使用的實際利率範圍為0-1.15%。

- (ii) 如合併資產負債表所示，報告期末，由母公司持有的本集團已發行的次級債務為澳門元20.01億(二零零九年為20.01億)，次級債務為無抵押及支付六個月HIBOR的浮動利息。從總量上看，14.01億澳門元的債務將在二零一四年六月二十三日償還，剩餘的6億澳門元並無固定償還期限。

3. Related Party Transactions

- (a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following transactions/balances with related parties during the year:

Ultimate holding company

		2010 澳門幣百萬元 MOP million	2009 澳門幣百萬元 MOP million
利息收入	Interest income	119	71
利息費用	Interest expense	51	28
同業存放(i)	Deposits from other banks (i)	3,381	2,685
應付債券與借入資金(ii)	Debt issued and borrowed funds (ii)	2,001	2,001
現金和銀行存款	Cash and balances with banks	82	55
同業拆借(iii)	Inter-bank placement (iii)	2,500	515
客戶貸款和墊款(iv)	Loans and advances to customers (iv)	5,285	2,634

- (i) The Group's inter-bank taking and inter-bank balances with its ultimate holding company pay an effective interest rate of 0 to 1.15% as at the reporting date.

- (ii) As disclosed in the consolidated statement of financial position, the Group had issued subordinated debts held by its ultimate holding company of MOP2,001 million (2009: MOP2,001 million) as at the end of the reporting period. The subordinated debts are unsecured, and paying floating rates linked to 6M HIBOR. Out of the total amount, MOP1,401 million is repayable on 23 Jun 2014 and the remaining MOP600 million has no fixed term of repayment.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued)

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(iii) 截止報告期末，本集團與母行的同業拆借額達25億澳門元，使用的實際利率範圍從0.0001%至2.75%。集團內拆借期限短於一年。

(iv) 本集團與母公司間的貸款和墊款使用的實際利率範圍從0.6%至4.5%。

(iii) As at the reporting date, the Group's inter-bank placement with its ultimate holding company amounted to MOP2,500 million, which earns an effective interest rate of 0.0001 to 2.75%. Inter-group placement will be matured within one year.

(iv) The Group's loans and advances to its ultimate holding company earn an effective interest rate of 0.6 to 4.5%.

附屬公司

Fellow subsidiaries

		2010 澳門幣百萬元 MOP million	2009 澳門幣百萬元 MOP million
同業存放 (v)	Deposits from other banks (v)	16	206
現金與銀行存款	Cash and balances with banks	1,057	67
客戶貸款與墊款 (vi)	Loans and advances to customers (vi)	463	979

(v) 至報告期末本集團與附屬公司的同業拆入和同業結餘使用的實際利率範圍從0.2%至0.21%。

(vi) 本集團與附屬公司發生的貸款及墊款使用的實際利率從0.64%至1.61%。

(v) The Group's inter-bank taking and inter-bank balances with its fellow subsidiaries pay an effective interest rate of 0.2 to 0.21% as at the reporting date.

(vi) The Group's loans and advances to its fellow subsidiaries earn an effective interest rate of 0.64 to 1.61%.

(b) 本集團關鍵管理崗位員工薪酬：

(b) Compensation of key management personnel of the Group:

		2010 澳門幣百萬元 MOP million	2009 澳門幣百萬元 MOP million
短期僱員福利	Short-term employee benefits	68	45

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

4. 其他營業收入，淨額

4. Other Operating Income, Net

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
費用與佣金收入	Fee and commission income	510,477	274,621
費用與佣金支出	Fee and commission expense	(67,996)	(57,585)
費用與佣金淨額	Net fee and commission income	442,481	217,036
從可供銷售投資獲得 股利收入	Dividend income from available-for-sale investments	1,346	1,220
外匯交易淨收入	Net gains on foreign currency transactions	25,457	29,519
金融資產公允價值變動 淨收益	Net gains from financial assets at fair value through profit or loss	40,093	117,937
處置可供出售投資淨收益 (損失)	Net gains/(losses) from disposal of available- for-sale investments	26,466	(6,589)
衍生金融工具淨收益 (損失)	Net (losses)/gains arising from derivative financial instruments	(6,607)	17,937
處置固定資產損失	Losses on disposal of items of property, plant and equipment	(3,058)	(1,596)
租金收入	Rental income	9,222	7,224
其他	Others	2,899	1,912
		538,299	384,600

本集團沒有從信託或其他同類活動中取得費用和佣金收入。

The Group has no fee and commission income derived from trust and other fiduciary activities.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

5. 營業費用

5. Operating Expenses

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
			(重列) (restated)
折舊	Depreciation	25,613	28,264
因土地和建築產生的營運 性租金費用	Operating lease rentals on land and buildings	29,641	23,722
員工費用	Staff costs	174,149	173,508
養老金費用	Pension costs	6,637	6,348
其他營業費用	Other operating expenses	98,307	92,987
專業費用	Professional fees	3,007	13,082
審計師酬金	Auditors' remuneration	1,601	2,502
精明債券持有戶的補償撥備	Provision for compensation to Octave note holders	48,410	—
		387,365	340,413

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

6. 資產減值

(i) 客戶貸款與墊款的減值準備的變化：

6. Impairment Allowance for Impaired Assets

(i) Movements in impairment allowances on loans and advances to customers:

		一般減值準備 Collective impairment allowance 澳門幣千元 MOP'000	專項減值準備 Individual impairment allowance 澳門幣千元 MOP'000	合計 Total 澳門幣千元 MOP'000
二零一零年一月一日 重列	At 1 January 2010 as restated	41,259	47,290	88,549
計提減值損失	Charged for impairment losses	31,070	10,591	41,661
轉回的減值損失	Write-back of impairment losses	(666)	(4,440)	(5,106)
損益表中列支的減值 損失	Impairment allowance charged to the income statement	30,404	6,151	36,555
已核銷的金額	Uncollectible amounts written off	—	(276)	(276)
匯率調整	Exchange realignment	—	71	71
截至二零一零年 十二月三十一日	At 31 December 2010	71,663	53,236	124,899
二零零九年一月一日 重列	At 1 January 2009 as restated	20,819	36,634	57,453
計提減值損失	Charged for impairment losses as restated	134,398	11,957	146,355
轉回的減值損失	Write-back of impairment losses	(113,962)	(1,205)	(115,167)
在重列的損益表中 列支的減值損失	Impairment allowance charged to the income statement as restated	20,436	10,752	31,188
經重列已核銷的金額	Uncollectible amounts written off as restated	—	(109)	(109)
匯率調整	Exchange realignment	4	13	17
截至二零一零年 十二月三十一日 經重列	At 31 December 2009 as restated	41,259	47,290	88,549

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

7. 所得稅

本集團本年度的稅項支出包括澳門所得補充稅，澳門所得補充稅按估計應稅盈利以累計稅率計，最高可達百分之十二(二零零九：百分之十二)。

7. Income Tax

The Group's tax charge for the year includes provisions for Macau complementary tax levies. Macau complementary tax has been provided at the progressive rate to a maximum of 12% (2009: 12%) on the estimated taxable profits.

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
本期稅項	Current tax	89,557	75,434
遞延稅項	Deferred tax	(6,589)	(5,849)
本年稅項支出	Tax charge for the year	82,968	69,585

法定的稅率與本集團實際稅率之間調整如下：

A reconciliation of the statutory tax rate to the effective tax rate of the Group is as follows:

		2010 澳門幣千元 MOP'000	%	2009 澳門幣千元 MOP'000	%
稅前盈利	Profit before tax	723,511		528,095	
適用稅率稅項	Tax at the applicable tax rate	86,759	11.99	63,741	12.07
不可扣減/(或非應稅)淨收入/費用對確定應稅盈利的影響從而產生的稅務效應	Estimated tax effect of net income/expense that is not deductible/(not taxable) in determining taxable profit	1,259	0.17	161	0.03
未確認的暫時差額	Temporary difference not recognised	4,542	0.62	(158)	(0.03)
非應稅收入	Income not subject to tax	(669)	(0.09)	(528)	(0.10)
其他	Others	(8,923)	(1.23)	6,369	1.22
本集團實際稅率的稅項支出	Tax charge at the Group's effective rate	82,968	11.46	69,585	13.19

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

8. 存放同業

存放同業的款項適用的實際年利率範圍從0.00001%到2.75%(二零零九年為:0.0001%至0.15%)。

8. Placements with Other Banks

Placements with other banks earned effective interest rates ranging from 0.00001% to 2.75% (2009: 0.0001% to 0.15%) per annum.

9. 客戶貸款和墊款

客戶的貸款和墊款實際年利率範圍從0.24%到30%(二零零九年為:0.24%至30%)。

9. Loans and Advances to Customers

Loans and advances to customers earned interest income at effective interest rates ranging from 0.24% to 30.00% (2009: 0.24% to 30.00%) per annum.

		附註 Note	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
				經重列 (restated)
客戶貸款或墊款	Loans and advances to customers		40,447,430	34,475,688
商業票據	Trade bills		7,268,705	2,656,853
客戶貸款、墊款及商業 票據總額	Gross loans, advances and trade bills to customers		47,716,135	37,132,541
應計利息	Accrued interests		132,218	72,172
減: 資產減值	Less: impairment allowances	6	47,848,353 (124,899)	37,204,713 (88,549)
			47,723,454	37,116,164

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

客戶貸款、墊款及商業票據總額按用途分析如下：

An analysis of the gross amount of loans, advances and trade bills to customers based on the usage is as follows:

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
工業、商業和金融用途	Industrial, commercial and financial purposes	36,906,762	32,168,063
個人	Individual	3,540,668	2,307,625
貿易融資	Trade finance	7,268,705	2,656,853
客戶貸款、墊款和商業票據總額	Gross loans, advances and trade bills to customers	47,716,135	37,132,541
已扣除一般減值準備但未扣除專項減值準備的貸款總額	Gross impaired loans before deduction of individually assessed impairment allowance	56,467	67,281

於二零一零年十二月三十一日，本行持有有關已減值貸款的抵押品公允價值為澳門幣五千九百萬元(二零零九年為澳門幣六千一百萬元)。抵押品主要包括銀行存款和物業。

The fair values of collaterals that the Bank held relating to impaired loans at 31 December 2010 amounted to MOP59 million (2009: MOP61 million). The collaterals mainly consisted of bank deposits and properties.

10. 指定為以公允價值計量且其變動計入當期損益的金融資產

10. Financial Assets at Fair Value through Profit or Loss

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
指定為以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss:		
上市債務證券	Quoted debt securities	3,594,288	5,254,279
以發行主體分析指定為以公允價值計量且其變動計入當期損益的金融資產如下：	Financial assets at fair value through profit or loss analysed by category of issuer as follows:		
政府債務證券	Government debt securities	1,551,631	720,488
公司類	Corporate entities	177,472	718,891
銀行及其他金融機構類	Banks and other financial institutions	1,865,185	3,814,900
		3,594,288	5,254,279

所有指定為以公允價值計量且其變動計入當期損益之金融資產是持有用以交易的。

All financial assets at fair value through profit or loss were held for trading purpose.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

11. 持有至到期日的投資

11. Held-to-maturity Investments

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
以分期折現法計量成本的 持有至到期日的投資	Held-to-maturity investments, at amortised cost:		
上市	Quoted	1,677,488	2,349,607
政府債券	Treasury bills	999,997	799,999
減：減值準備	Less: impairment allowances	(135,646)	(135,646)
		2,541,839	3,013,960
按發行主體分析的以分期折 現法計量成本的持有至到 期日的投資：	Held-to-maturity investments at amortised cost analysed by category of issuer as follows:		
政府類	Government debt securities	999,997	799,999
公司類	Corporate entities	239,599	283,166
銀行及其他金融機構類	Banks and other financial institutions	1,302,243	1,930,795
		2,541,839	3,013,960

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

12. 可供出售的投資

12. Available-for-sale Investments

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
可供出售的投資：	Available-for-sale investments:		
上市：	Quoted:		
債務證券，以公允價值計	Debt securities, at fair value	4,277,754	1,856,564
非上市：	Unquoted:		
成本法計量的權益	Equities, at cost	19,630	63,775
減：減值準備	Less: impairment allowances	(9,454)	(42,387)
		10,176	21,388
		4,287,930	1,877,952
按發行主體分析的可供出售的投資：	Available-for-sale investments analysed by category of issuer as follows:		
政府	Government debt securities	397,749	—
公司	Corporate entities	338,754	519,715
銀行及其他金融機構類	Banks and other financial institutions	3,551,427	1,358,237
		4,287,930	1,877,952

上市的可出售投資之公允值乃參考市場報價釐定。其公允值不能被可靠地計量之非上市可出售投資，按成本扣除減值虧損入賬。

The fair values of quoted available-for-sale debt investments were based on quoted market prices. The unquoted available-for-sale equity investments for which the fair values cannot be measured reliably, have been stated at cost less any impairment loss.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

13. 附屬公司

附屬公司的詳情如下：

13. Subsidiaries

Particulars of the subsidiaries are as follows:

項目	註冊成立地	已發行普通股 本面值	本銀行應佔股權百分比		主要業務
Name	Place of incorporation	Nominal value of issued ordinary share capital	Percentage of equity attributable to the Bank		Principal activities
			直接 Direct	間接 Indirect	
誠興創建有限公司 Seng Heng Development Company Limited	香港 Hong Kong	港幣 HK\$2	100	—	持有物業 Property holding
工銀(澳門)投資股份有限公司 ICBC (Macau) Capital Limited	澳門 Macau	澳門幣 MOP50,000,000	99.60	0.4	投資管理 Investment management
工銀(澳門)退休基金管理股份有限公司 ICBC (Macau) Pension Fund Management Company Limited	澳門 Macau	澳門幣 MOP30,000,000	99.93	0.07	退休基金管理 Pension fund management

14. 物業、機具及設備

14. Property, Plant and Equipment

二零一零年十二月三十一日		土地及樓宇	傢具及固定 裝置	車輛與 設備	合計
		Land and buildings	Furniture and fixtures	Motor vehicles and equipment	Total
		澳門幣千元	澳門幣千元	澳門幣千元	澳門幣千元
31 December 2010		MOP'000	MOP'000	MOP'000	MOP'000
成本：	Cost:				
至二零零九年十二月三十一日	At 31 December 2009 and at				
及二零一零年一月一日	1 January 2010	214,029	107,543	160,826	482,398
添置	Additions	—	16,873	13,865	30,738
處置	Disposals	—	(13,982)	(68,169)	(82,151)
至二零一零年十二月三十一日	At 31 December 2010	214,029	110,434	106,522	430,985
累計折舊：	Accumulated depreciation:				
至二零零九年十二月三十一日	At 31 December 2009 and at				
及二零一零年一月一日	1 January 2010	46,029	66,740	124,656	237,425
年內計提	Provided during the year	4,005	6,030	14,861	24,896
出售轉回	Disposals	—	(11,781)	(67,039)	(78,820)
至二零一零年十二月三十一日	At 31 December 2010	50,034	60,989	72,478	183,501
二零一零年十二月三十一日	Net carrying amount:				
賬面淨額	At 31 December 2010	163,995	49,445	34,044	247,484

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

二零零九年十二月三十一日	31 December 2009	土地及樓宇 Land and buildings 澳門幣千元 MOP'000	傢具及 固定裝置 Furniture and fixtures 澳門幣千元 MOP'000	車輛 與設備 Motor vehicles and equipment 澳門幣千元 MOP'000	合計 Total 澳門幣千元 MOP'000
成本：	Cost:				
至二零零八年十二月三十一日及二零零九年一月一日	At 31 December 2008 and at 1 January 2009	214,029	97,753	153,241	465,023
添置	Additions	—	10,260	12,534	22,794
處置	Disposals	—	(470)	(4,949)	(5,419)
至二零零九年十二月三十一日	At 31 December 2009	214,029	107,543	160,826	482,398
累計折舊：	Accumulated depreciation:				
至二零零八年十二月三十一日及二零零九年一月一日	At 31 December 2008 and at 1 January 2009	42,024	59,968	111,154	213,146
年內計提	Provided during the year	4,005	6,819	16,769	27,593
處置轉回	Disposals	—	(47)	(3,267)	(3,314)
二零零九年十二月三十一日	At 31 December 2009	46,029	66,740	124,656	237,425
二零零九年十二月三十一日賬面淨額	Net carrying amount: At 31 December 2009	168,000	40,803	36,170	244,973
本集團的土地及樓宇按地理位置分析如下：		A geographical analysis of the Group's land and buildings is as follows:			
			2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000	
澳門	Macau		163,995	168,000	

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

15. 投資物業

15. Investment Property

二零一零年十二月三十一日	31 December 2010	澳門幣千元 MOP'000
至二零零九年十二月三十一日及 二零一零年一月一日	At 31 December 2009 and at 1 January 2010	
成本	Cost	67,943
累計折舊	Accumulated depreciation	(9,082)
賬面淨額	Net carrying amount	58,861
至二零零九年十二月三十一日及 二零一零年一月一日，扣除累 計折舊	At 31 December 2009 and at 1 January 2010, net of accumulated depreciation	58,861
本年計提折舊	Depreciation provided during the year	(717)
至二零一零年十二月三十一日， 扣除累計折舊	At 31 December 2010, net of accumulated depreciation	58,144
至二零一零年十二月三十一日	At 31 December 2010	
成本	Cost	67,943
累計折舊	Accumulated depreciation	(9,799)
賬面淨額	Net carrying amount	58,144
至二零零九年十二月三十一日	31 December 2009	澳門幣千元 MOP'000
至二零零八年十二月三十一日及 二零零九年一月一日	At 31 December 2008 and at 1 January 2009	
成本	Cost	67,943
累計折舊	Accumulated depreciation	(8,365)
賬面淨額	Net carrying amount	59,578
至二零零八年十二月三十一日及 二零零九年一月一日，扣除累 計折舊	At 31 December 2008 and at 1 January 2009, net of accumulated depreciation	59,578
當年計提折舊	Depreciation provided during the year	(717)
至二零零九年十二月三十一日， 扣除累計折舊	At 31 December 2009, net of accumulated depreciation	58,861
至二零零九年十二月三十一日	At 31 December 2009	
成本	Cost	67,943
累計折舊	Accumulated depreciation	(9,082)
賬面淨額	Net carrying amount	58,861

該投資物業位於香港，以中期租賃為目的持有，其二零一零年十二月三十一日的公允價值為澳門元59,582,387元(二零零九年為澳門幣75,324,919元)。

The investment property is situated in Hong Kong and is held under medium term lease. The fair value of the investment property on 31 December 2010 was MOP59,582,387 (2009: MOP75,324,919).

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

16. 同業存款

16. Deposits from Banks

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
貨幣市場票據和銀行結餘	Money market acceptances and bank balances	4,061,182	2,929,391

17. 客戶存款

17. Deposits from Customers

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
活期存款及往來賬戶	Demand deposits and current accounts	4,823,446	3,458,377
儲蓄存款	Savings deposits	9,164,748	6,226,195
定期及通知存款	Time and call deposits	42,495,917	32,935,137
		56,484,111	42,619,709

所有客戶存款使用分期折現法計量成本。客戶的附息存款使用的實際年利率範圍從0.01%至5.5% (二零零九年為0.01%至5.5%)。

All deposits from customers are measured at amortised cost. The interest-bearing deposits from customers bore effective interest rates ranging from 0.01% to 5.5% (2009: 0.01% to 5.5%) per annum.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

18. 遞延稅項

遞延稅項資產及負債本年變動情況如下：

遞延稅項資產

		指定為以公允 價值計量且 其變動計入 當期損益 之金融資產的 未實現虧損 Unrealised loss on financial assets at fair through profit or loss 澳門幣千元 MOP'000	持有 至到期日的 投資減值準備 Impairment allowance on held-to- maturity investments 澳門幣千元 MOP'000	可供出售 投資減值準備 Impairment allowance on available- for-sale investments 澳門幣千元 MOP'000	精明債券 持有戶的 補償準備 Provision for compensation to Octave note holders 澳門幣千元 MOP'000	合計 Total 澳門幣千元 MOP'000
至二零一零年一月一日	At 1 January 2010	9,100	16,277	—	—	25,377
本年遞延稅項應計額	Deferred tax charged to the income statement during the year	(3,255)	—	4,778	1,132	2,655
至二零一零年十二月三十一日	At 31 December 2010	5,845	16,277	4,778	1,132	28,032

Deferred tax liabilities

遞延稅項負債

		可供出售 投資重估準備金 Revaluation reserve of available-for-sale investments 澳門幣千元 MOP'000	其他準備金 的超額減值準備 Excess of impairment allowances in other reserves 澳門幣千元 MOP'000	稅項加速轉銷 Accelerated tax depreciation 澳門幣千元 MOP'000	重估衍生工具 Revaluation of derivatives 澳門幣千元 MOP'000	合計 Total 澳門幣千元 MOP'000
至二零一零年一月一日	At 1 January 2010	4,344	4,868	5,490	10	14,712
本年收入遞延稅項應計額	Deferred tax charged to the income statement during the year	—	(4,868)	944	(10)	(3,934)
本年股權遞延稅項應計額	Deferred tax charged to the equity during the year	2,178	—	—	—	2,178
至二零一零年十二月三十一日	At 31 December 2010	6,522	—	6,434	—	12,956
至二零一零年十二月三十一日 淨遞延稅項資產	Net deferred tax assets at 31 December 2010					15,076

18. Deferred Tax

The movements in deferred tax assets and liabilities during the year are as follows:

Deferred tax assets

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遞延稅項資產

Deferred tax assets

		重估衍生工具 Revaluation of derivatives 澳門幣千元 MOP'000	指定為以公允 價值計量且 其變動計入 當期損益 之金融資產的 未實現虧損 Unrealised loss on financial assets at fair through profit or loss 澳門幣千元 MOP'000	持有 至到期日的 投資減值準備 Impairment allowance on held-to- maturity investments 澳門幣千元 MOP'000	合計 Total 澳門幣千元 MOP'000
至二零零九年一月一日	At 1 January 2009	2,202	—	16,277	18,479
當年收入遞延稅項應計額	Deferred tax charged to the income statement during the year	(2,202)	9,100	—	6,898
至二零零九年十二月 三十一日	At 31 December 2009	—	9,100	16,277	25,377

遞延稅項負債

Deferred tax liabilities

		可供出售 投資重估準備金 Revaluation reserve of available-for-sale investments MOP'000	其他準備金 的超額減值準備 Excess of impairment allowances in other reserves MOP'000	稅項加速轉銷 Accelerated tax depreciation MOP'000	重估衍生工具 Revaluation of derivatives MOP'000	合計 Total MOP'000
至二零零九年一月一日	At 1 January 2009	4,534	4,543	4,557	—	13,634
當年收入遞延稅項應計額	Deferred tax charged to the income statement during the year	(219)	325	933	10	1,049
當年股權遞延稅項應計額	Deferred tax charged to the equity during the year	29	—	—	—	29
至二零零九年十二月三十一日	At 31 December 2009	4,344	4,868	5,490	10	14,712
至二零零九年十二月三十一日淨 遞延稅項資產	Net deferred tax assets at 31 December 2009					10,665

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

19. 股本

19. Share Capital

		2010 股份數 Number of shares	2009 股份數 Number of shares
法定： 一百萬股，每股 1,000 元 澳門幣	Authorised: 1,000,000 shares of MOP1,000 each	1,000,000	1,000,000
已發行並已繳足：	Issued and fully paid:	股份數 Number of shares	澳門幣千元 MOP'000
至二零零九年一月一日	As at 1 January 2009	150,000	150,000
二零零九年七月十一日發行	Issued on 11 July 2009	132,121	132,121
至二零零九年十二月三十一日及二零一零年一月一日	As at 31 December 2009 and 1 January 2010	282,121	282,121
二零一零年八月二十日發行	Issued on 20 August 2010	179,073	179,073
至二零一零年十二月三十一日	As at 31 December 2010	461,194	461,194

20. 法定準備金

按澳門之銀行及保險業法例，本銀行及其在澳門之附屬公司須將最少相等於全年稅後盈利百分之二十之款項撥入法定準備金，直至該準備金之金額相等於本銀行及其在澳門之附屬公司各自已發行及已繳足股本之百分之五十為止。此後轉撥之數額必須保持在佔全年稅後盈利最少百分之十水平，直至該準備金之金額相等於本銀行及其在澳門之附屬公司各自已發行及繳足股本為止。此準備金僅在法例規定之某些特殊情況下才可作分派，並將於股東於股東週年大會上批准後轉撥自年度稅後盈利。

20. Legal Reserve

Under the Macau banking and insurance legislation, the Bank and its Macau subsidiaries are required to transfer to a legal reserve an amount equal to a minimum of 20% of its annual profit after tax until the amount of the reserve is equal to 50% of their respective issued and fully paid up share capital. Thereafter, transfers must continue at a minimum annual rate of 10% until the reserve is equal to the Bank's and its Macau subsidiaries' respective issued and fully paid up share capital. This reserve is only distributable in accordance with certain limited circumstances prescribed by statute and will be transferred from the annual profit after tax upon the approval by the shareholders in the annual general meeting.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

21. 或有負債

21. Contingent Liabilities

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
未提款的貸款承諾	Undrawn loan commitments	15,701,334	8,212,710
保函	Guarantees	1,376,135	1,192,543
為客戶開證而承擔的債務	Liabilities under letters of credit on behalf of customers	130,156	262,175
		17,207,625	9,667,428

22. 營運租賃承諾

22. Operating Lease Commitments

本集團以營運租賃安排租用土地及樓宇，此類租賃之租期為一至八年不等。本集團未來承擔不可撤銷營運租賃之應收租金之到期情況如下：

The Group leases land and buildings under operating lease arrangement with leases negotiated for terms ranging from 1 to 8 years. The Group's had total future commitments lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
1年以內	Within one year	28,971	18,120
1-5年(含)	In the second to fifth years, inclusive	83,000	44,288
5年以上	After five years	12,124	14,845
		124,095	77,253

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

23. 衍生金融資產及負債

本集團持有的衍生金融工具以交易及對沖利率與外幣匯率之未來波動為目的。

掉期合約是雙方在一預定期間交換一特定面額之現金流量。

遠期合約為於一未來日期以特定價格買賣一項金融工具之合約義務。

23. Derivative Financial Assets and Liabilities

The Group uses the derivative financial instruments for trading or for hedging future fluctuations in interest rates and foreign exchange rates.

Swaps are contracts in which two parties exchange cash flows on a specified notional amount for a predetermined period.

Forwards are contractual obligations to buy or sell a financial instrument on a future date at a specified price.

		2010			
		合約標的 金額 Notional amount 澳門幣千元 MOP'000	資產 Assets 澳門幣千元 MOP'000	合約標的 金額 Notional amount 澳門幣千元 MOP'000	負債 Liabilities 澳門幣千元 MOP'000
遠期貨幣合約	Forward currency contracts	6,321,200	64,412	14,841,176	68,719
利率掉期	Interest rate swap	—	—	192,379	15,032
遠期利率合約	Forward rate agreements	—	—	—	—
利率期權	Interest rate options	40,079	14,929	—	—
		6,361,279	79,341	15,033,555	83,751

		2009			
		合約標的 金額 Notional amount 澳門幣千元 MOP'000	資產 Assets 澳門幣千元 MOP'000	合約標的 金額 Notional amount 澳門幣千元 MOP'000	負債 Liabilities 澳門幣千元 MOP'000
遠期貨幣合約	Forward currency contracts	1,329,067	8,945	1,296,235	3,079
利率掉期	Interest rate swap	—	—	295,549	17,478
遠期利率合約	Forward rate agreements	—	—	—	—
利率期權	Interest rate options	39,939	13,151	—	—
		1,369,006	22,096	1,591,784	20,557

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

24. 公允值層級架構

公允價值

在活躍市場交易之金融工具之公允值乃根據於報告期末所報之市價計算。就金融資產而言，所報市價為現有買入價；而就金融負債而言，所報市價為現有賣出價。

倘某項金融工具並非於活躍市場交易（例如場外交易衍生工具），其公允值將採用估值方法確定。

衍生金融資產及負債採取現金流量折現估值技術確定其公允值。衍生金融資產及負債於之餘額於上文附註23披露。

公允值層級架構

本集團根據公允值的估值技巧將金融工具分為以下層級：

- 第一層： 可從活躍市場取得相類似資產或負債之報價（未經調整）；
- 第二層： 使用其他技巧，所有對所呈報之公允值有重大影響之參數均採用可直接或間接觀察之市場信息；
- 第三層： 使用並非基於可觀察市場信息為重要參數之技巧。

24. Fair Value and Fair Hierarchy

Fair value

The fair value of financial instruments traded in active markets is based on market prices quoted at the end of the reporting period. For financial assets, the current bid price is quoted; for financial liabilities, the current ask price is quoted.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques.

Derivative financial assets and liabilities are recorded at fair values obtained from discounted cash flow model valuation techniques. The amounts of derivative financial assets and liabilities are disclosed in note 23 above.

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2: other techniques in which all inputs having a significant effect on reported fair values are based on definite information directly or indirectly observable in the market;
- Level 3: techniques which use inputs which have a significant effect on their recorded fair value that are not based on observable market data.

財務報告 Financial Statements (續 Continued)

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下表按公允價值層級對以公允價值入賬之金融工具進行分析：

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

至二零一零年十二月三十一日	At 31 December 2010	第一層 Level 1 澳門幣千元 MOP'000	第二層 Level 2 澳門幣千元 MOP'000	第三層 Level 3 澳門幣千元 MOP'000
金融資產	Financial assets			
可供銷售的投資：	Available-for-sale investments:			
— 負債類證券	— Debt securities	1,297,214	2,980,540	—
指定為以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss			
— 負債類證券	— Debt securities	2,008,651	1,585,637	—
衍生金融資產	Derivative financial assets	—	79,341	—
		3,305,865	4,645,518	—
金融負債	Financial liabilities			
衍生金融負債	Derivative financial liabilities	—	(83,751)	—
至二零零九年十二月三十一日	At 31 December 2009	第一層 Level 1 澳門幣千元 MOP'000	第二層 Level 2 澳門幣千元 MOP'000	第三層 Level 3 澳門幣千元 MOP'000
金融資產	Financial assets			
可供銷售的投資：	Available-for-sale investments:			
— 負債類證券	— Debt securities	1,031,971	824,593	—
指定為以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss			
— 負債類證券	— Debt securities	2,397,062	2,857,217	—
衍生金融資產	Derivative financial assets	—	22,096	—
		3,429,033	3,703,906	—
金融負債	Financial liabilities			
衍生金融負債	Derivative financial liabilities	—	(20,557)	—

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

第一層及第二層之間轉換

以公允價值入賬的第一層與第二層金融資產轉化情況如下表所示：

Transfers between level 1 and 2

The following table shows transfers between level 1 and level 2 of the fair value hierarchy for financial assets and liabilities which are recorded at fair value:

		從第一層轉入第二層 Transfers from level 1 to level 2	
		2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
指定為以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss		
負債類證券	Debt securities	271,369	—
可供出售的投資	Available-for-sale investments		
負債類證券	Debt securities	320,648	—
		592,017	—

因本年停止活躍交易，以上金融資產從第一層轉為第二層，其公允價值使用估價及可觀察的市場情況獲得。

The above financial assets were transferred from level 1 to level 2 as they ceased to be actively traded during the year and fair values were consequently obtained using valuation techniques using observable market inputs.

本年，金融資產沒有從第二層轉入第一層。

During the year, there were no transfers from level 2 to level 1.

不使用公允價值計量的金融工具

Financial instruments not measured at fair value

(1) 在同業及金融管理機構的存款以及拆借出金額

(1) Balances and placements with banks and monetary authority

浮息及隔夜存款之公允值與賬面值相等。定息存款的公允值按資金市場當時之利率作為折現率，以該存款直至到期日之剩餘期限，折現未來現金流計量。由於所有該等存款均於一年內到期，故其估計之公允值約等於其賬面值。

The fair values of floating rate placements and overnight deposits are their carrying amounts. While the fair value of fixed interest placements are based on the discounted cash flows using the prevailing money-market interest rates and their remaining period up to the date of maturity, the estimated fair values are approximately equal to their carrying values since all such placements are due in less than one year.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

(2) 客戶貸款、墊款及貿易票據

客戶貸款、墊款及貿易融資以扣除減值撥備後列賬。除少部分客戶貸款及墊款以外，所有項目皆為浮息貸款。本集團考慮相應市場利率後，評估貸款、墊款及貿易票據之公允值，並認為其總公允值與賬面總值不存有重大差異。

(3) 持至到期日投資

持至到期日投資之公允值直接以市場價格釐定。

(2) Loan, advances and trade bills

Loans, advances and trade finance are net of allowances for impairment. All items, except for a very insignificant portion of loans and advances to customers, bear interest at a floating rate. The Group has assessed the of fair value loan, advances and trade bills, after taking into account the relevant market interest rates, and has noted that the total fair value is not materially different from the total carrying value.

(3) Held-to-maturity investments

The fair values of the held-to-maturity investments are directly quoted from the market.

		賬面金額 Carrying value 2010 澳門幣千元 MOP'000	公允價值 Fair value 2010 澳門幣千元 MOP'000	未確認收益 Unrecognised gain 2010 澳門幣千元 MOP'000
持有至到期日的投資	Held-to-maturity investments	2,541,839	2,544,526	2,687

		賬面金額 Carrying value 2009 澳門幣千元 MOP'000	公允價值 Fair value 2009 澳門幣千元 MOP'000	未確認收益 Unrecognised gain 2009 澳門幣千元 MOP'000
持有至到期日的投資	Held-to-maturity investments	3,013,960	3,014,628	668

(4) 未標價的可供出售的權益性投資

未標價的可供出售的權益性投資是以成本扣除減值準備入賬。

(4) Unquoted available-for-sale equity investments

The unquoted available-for-sale equity investments have been stated at cost less any impairment loss.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

(5) 客戶及同業存款

無既定到期日之浮息存款及結餘之公允值等於其賬面值。沒有市場報價的客戶與同業定息存款的公允值應按剩餘到期日相若之新債之利率貼現現金流量計算。僅當此類存款之到期日一般由報告期末起計少於一年，其公允值應與其賬面值相若。

(6) 應收款項、其他資產與其他負債

通常其他資產和其他負債都不含利息，因此其估計公允值近似等於賬面值。

25. 金融風險管理的目標和政策

除衍生工具以外，本集團主要持有金融工具包括有客戶貸款墊款及貿易票據；指定為以公允價值計量且其變動計入當期損益之金融資產；可出售投資；持至到期日投資；現金及短期存款。

本集團亦採用包括利率掉期合約；利率期權及遠期貨幣合約等衍生金融產品以管理因運作及融資帶來之利率風險及匯率風險。

(5) Deposits from banks and customers

The estimated fair value of deposits and balances with no stated maturity and those bearing floating rates are their carrying values. The fair value of fixed interest-bearing deposits from customers and other banks without quoted market price is based on discounted cash flows using the interest rates for new debts with similar remaining maturity and, since their maturity is normally less than one year from the end of the reporting period, their fair values are approximately equal to their carrying values.

(6) Receivables and other assets and other liabilities

The estimated fair value of the other assets and other liabilities, which are normally non-interest bearing, are approximately equal to their carrying value.

25. Financial Risk Management Objectives and Policies

The Group's principal financial instruments, other than derivatives, comprise loans, advances and trade bills to customers, deposits from banks and customers, financial assets at fair value through profit or loss, available-for-sale investments, held-to-maturity investments and cash and short term deposits.

The Group also enters into derivative transactions, including principally interest rate swaps, interest rate options and forward currency contracts. The purpose is to manage the interest rate and currency risks arising from the Group's operations and its sources of finance.

財務報告 Financial Statements (續 *Continued*)

財務報告附註 Notes to Financial Statements (續 *Continued*) 二零一零年十二月三十一日 31 December 2010

本集團設有成文風險管理方針及指引，當中列明整體業務策略，可接受風險之程度及其管理哲學，並設立了監控程序以便能及時地、準確地監控對沖交易。相關指引於每年覆審以保証其恰當性及遵守程度。董事會負責制定整體風險管理方法及批准風險策略及原則。資產及負債委員會負責制定風險管理策略，落實其原則、架構、政策及限制並負責管理及監控風險及就基本風險事件作適當決策。

本集團持有之金融工具主要面對市場風險(即外匯風險及利率風險)、信貸風險及流動性風險。由董事會審核及制定相關政策管理上述各項風險，有關風險概述如下。本集團對各項衍生工具之會計政策於財務報告附註2.4表。

(a) 市場風險

市場風險包括外匯及利率風險等可觀察之市場變化而產生之虧損風險。

匯率風險

本集團承受當時市場外匯匯率波動對其財務狀況及現金流量之影響。本集團已設定了各幣種之持倉限額，每日按所批准之限額獨立監控持倉限額。

The Group has written risk management policies and guidelines, which set out its overall business strategies, its tolerance for risk and its general risk management philosophy, and has established processes to monitor and control hedging transactions in a timely and accurate manner. Such written policies are reviewed annually to ensure that the Group's policies and guidelines are appropriate and adhered to. The board of directors is responsible for the overall risk management approach and for approving the risk strategies and principles. The Asset and Liability Committee has the responsibility for developing risk strategies and implementing principles, frameworks, policies and limits. It is responsible for managing and monitoring fundamental risk issues and to make relevant risk decisions.

The main risks arising from the Group's financial instruments are market risk (i.e. foreign currency risk and interest rate risk), credit risk and liquidity risk. The board of directors reviews and establishes policies for managing each of these risks and they are summarised below. The Group's accounting policies in relation to derivatives are set out in note 2.4 to the financial statements.

(a) Market risk

Market risk is the risk of loss arising from movements in observable market variables such as foreign exchange rates and interest rates.

Foreign currency risk

The Group takes on exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial positions and cash flows. The Group has set limits on positions by currency. Positions are independently monitored against the approved limits on a daily basis.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

本集團之各種金融資產、金融負債及遠期外匯合約之貨幣集中情況分析如下：

An analysis of the currency concentration positions of the financial assets, financial liabilities and forward foreign exchange contracts of the Group is as follows:

		澳門幣 MOP	港元 HKD	美元 USD	其他 Others	總計 Total
二零一零年十二月三十一日 (澳門幣：百萬元)	31 December 2010 (MOP million)					
資產	Assets					
現金與銀行存款及存放監管當局存款	Cash and balances with banks and deposits with monetary authority	2,370	1,475	679	1,999	6,523
存放同業	Placements with other banks	—	3,193	1,192	1,775	6,160
客戶貸款與墊款	Loans and advances to customers	2,656	22,411	22,363	293	47,723
指定為以公允價值計量且其變動計入當其損益的金融資產	Financial assets at fair value through profit or loss	—	2,785	471	338	3,594
可供出售投資	Available-for-sale investments	2	1,816	1,963	507	4,288
持有至到期日的投資	Held-to-maturity investments	1,000	316	1,226	—	2,542
衍生金融負債	Derivative financial assets	—	—	18	61	79
應收款及其他資產	Receivables and other assets	122	243	35	15	415
		6,150	32,239	27,947	4,988	71,324
負債	Liabilities					
客戶存款	Deposits from customers	8,190	30,830	12,223	5,241	56,484
同業存放	Deposits from banks	254	520	3,154	133	4,061
衍生金融負債	Derivative financial liabilities	—	13	65	6	84
應付債券與借入資金	Debt issued and borrowed funds	—	2,001	—	—	2,001
發行的存款證	Certificates of deposit issued	—	1,030	480	—	1,510
其他負債	Other liabilities	43	567	102	41	753
		8,487	34,961	16,024	5,421	64,893
淨頭寸	Net position	(2,337)	(2,722)	11,923	(433)	6,431
遠期外匯合約淨頭寸	Forward foreign exchange contracts net notional position	—	—	(8,844)	8,755	(89)
貨幣掉期	Currency swap	(533)	9,490	(9,784)	821	(6)

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

		澳門幣 MOP	港元 HKD	美元 USD	其他 Others	總計 Total
二零零九年十二月三十一日 (澳門元：百萬元)	31 December 2009 (MOP million)					
資產	Assets					
現金與銀行存款及 存放監管當局存款	Cash and balances with banks and deposits with monetary authority	1,270	874	34	174	2,352
存放同業	Placements with other banks	—	886	695	—	1,581
客戶貸款與墊款	Loans and advances to customers	2,160	16,973	17,948	35	37,116
指定為以公允價值計 量且其變動計入當 其損益的金融資產	Financial assets at fair value through profit or loss	—	3,431	1,464	359	5,254
可供出售投資	Available-for-sale investments	—	629	1,247	2	1,878
持有至到期日的投資	Held-to-maturity investments	—	870	1,344	800	3,014
衍生金融負債	Derivative financial assets	—	—	17	5	22
應收款及其他資產	Receivables and other assets	60	153	76	1	290
		3,490	23,816	22,825	1,376	51,507
負債	Liabilities					
客戶存款	Deposits from customers	5,867	21,556	14,007	1,190	42,620
同業存放	Deposits from banks	35	2,889	5	—	2,929
衍生金融負債	Derivative financial liabilities	—	—	19	2	21
應付債券與 借入資金	Debt issued and borrowed funds	—	2,001	—	—	2,001
其他債務	Other liabilities	160	317	138	2	617
		6,062	26,763	14,169	1,194	48,188
淨頭寸	Net position	(2,572)	(2,947)	8,656	182	3,319
遠期外匯合約 淨頭寸	Forward foreign exchange contracts net notional position	—	—	3	(3)	—
貨幣掉期	Currency swap	—	1,597	(2,219)	627	5

敏感度分析

本集團面對以與澳門幣掛鈎之港幣及美元計值之現金及短期資金、客戶貸款及墊款以及同業及客戶存款所產生之匯率風險。由於董事會認為本集團面對之匯率風險極微，故並無呈列敏感度分析。

Sensitivity Analysis

The Group has currency exposures arise from cash and short term funds, loans and advances to customers, deposits from banks and customers which are denominated in Hong Kong dollars and United States dollars which have been pegged to Patacas. The board of directors considered the Group's exposure to foreign currency risk was minimal and a sensitivity analysis was not presented as a result.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

利率風險

利率風險乃由於利率變動可能影響未來現金流量或金融工具之公允值而產生。

本集團承受當時市場利率波動對其財務狀況及現金流量之影響。息差可因此等變動而增加或減少。利率風險按董事會批准之風險限額進行管理。該等限額乃就每個到期組別進行設定，此外，亦為本集團之持倉總額設定總限額。

下表顯示有關利率合理可能變動，即上調／下調五十個基點對淨利息收入 (NII) 之敏感度分析。該等數據指淨利息收入備考變量之影響，乃根據預期情況及本集團目前之利率風險情況計算。

2010	
預期淨利息收入變動	
Change in projected net	
interest income	
基點變動	澳門幣千元
Changes in	MOP'000
basis points	
+50	(23,529)
-50	23,529

本行為妥善管理上述市場風險而成立了一支風險管理隊伍(簡稱「隊伍」)，此隊伍以本集團之風險管理指引監控投資及財資相關活動，並負責將違例事件向管理層匯報。

Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments.

The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. Interest margins may increase or decrease as a result of such changes. Interest rate risk is managed within risk limits approved by management. Limits are set for each maturity band, in addition, to an aggregate limit, for the aggregate position of the Group.

The table below shows the sensitivity analysis on net interest income ("NII") of a reasonably possible movement in interest rates; i.e., a 50 basis points increase/decrease in current interest rates. The figures represent the effect of the pro forma movements in net interest income based on the scenario projected and the Group's current interest rate risk profile.

2009	
預期淨利息收入變動	
Change in projected net	
interest income	
基點變動	澳門幣千元
Changes in	MOP'000
basis points	
+50	(26,777)
-50	26,777

Mainly for managing the above market risks, a risk management team ("the team"), is established to monitor investment and treasury activities in accordance with the Group's risk management guidelines and to report exceptions to the management.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

除了持續監控各類風險限額(如：止蝕水平、持倉限額、信貸限額)及投資組合之損益情況以外，隊伍亦負責對本銀行之投資組合進行高水平之審核，以平衡風險及回報，及觀察市場變動以及本銀行之資產及負債組合，隊伍亦負責適當時向管理層建議修改投資策略及風險管理指引。

隊伍將於市況或本集團之資產／負債條件有任何變動時檢討與投資有關之風險因素，並於有需要時向管理層作出建議。

本集團採用以模擬歷史為基礎之風險價值(「風險價值」)及組合壓力測試等風險管理技術來辨識、衡量和控制本集團投資之匯率風險及利率風險。風險價值所量度的，乃參照歷史數據(本集團採用一年數據)，計算在指定信心水平(本集團採納百分之九十五信心水平)，某指定期間(本集團採用十個交易日持有期)之預計最大虧損。董事會已就本集團之風險價值總值設立上限，並每日監察風險價值之變動情況。

風險價值為量度風險之統計性量度方法，但會因所採用之假設而有其限制。模擬歷史假設利率、匯率等市場指標過去實際可觀察之變動可反映日後可能出現之變化。這表示假如市場行為出現突如其來之變化，這方法之有效性會受到影響。採用十日持有期即假設可於十個交易日內平倉，但在嚴重缺乏流動性之情況下，此持有期可能並不足夠。此外，風險價值未必反映影響金融工具價格所有方面之風險，有可能低估真實面臨之市場風險。另外，風險價值並無計算在災難性風險之可能性中，但於不正常市況下使用壓力測試可減低此方面之限制。

In addition to a continuous monitoring risk limits (e.g. stop loss limits, position limits, credit limits) and the daily profit or loss of all portfolios, the team is also responsible for performing high level reviews of the Bank's portfolios for optimisation of risk and return, and for keeping track of the changes in the market as well as in the composition of the assets and liabilities of the Bank. Where necessary, the team will make recommendations to the management for changes of strategies and risk guidelines.

The team reviews risk elements associated with investments in view of changes in market conditions or in the asset/liability conditions of the Group and makes recommendations to management if necessary.

Risk management techniques such as Value-at-Risk ("VaR") based on historical simulation and portfolio stress testing, are used to identify, measure and control foreign currency risk and interest rate risks of the Group's investments. VaR measures the expected maximum loss over a given time interval (i.e. 10 trading days) at a 95% confidence level based on historical data of one year. The board sets a limit on total VaR of the Group and monitor VaR on a daily basis.

VaR is a statistical measure of risks and has limitations associated with the assumptions employed. Historical simulation assumes that actual observed historical changes in market indices, such as interest rates, foreign exchange rates, reflect possible future changes. This implies that the approach is vulnerable to sudden changes in market behaviour. The use of a 10-day holding period assumes that the positions can be unwound in 10 trading days and the holding period may be insufficient at times of severe illiquidity. Also, VaR does not necessarily reflect all aspects of risks that affect the price of financial instruments and may underestimate real market risk exposure. In addition, VaR does not factor in the possibility of catastrophic risk but the use of stress testing for abnormal market conditions can mitigate this limitation.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

本集團本年投資的在險價值如下表：

The VaRs for investments of the Group during the year were as follows:

交易性投資組合

Trading portfolio

		2010			2009		
		平均值 Average 澳門幣千元 MOP'000	最高值 Highest 澳門幣千元 MOP'000	最低值 Lowest 澳門幣千元 MOP'000	平均值 Average 澳門幣千元 MOP'000	最高值 Highest 澳門幣千元 MOP'000	最低值 Lowest 澳門幣千元 MOP'000
匯率風險	Foreign exchange risk	11,535	15,246	10,164	25,523	33,737	14,707
利率以及股 價風險	Interest rate and equity price risk	4,824	9,736	1,132	8,643	15,149	1,559
交易性投資 組合總風 險價值	Total VaR on trading portfolio	11,190	14,665	9,532	27,220	36,699	14,250

非交易性投資組合

Non-trading portfolio

		2010			2009		
		平均值 Average 澳門幣千元 MOP'000	最高值 Highest 澳門幣千元 MOP'000	最低值 Lowest 澳門幣千元 MOP'000	平均值 Average 澳門幣千元 MOP'000	最高值 Highest 澳門幣千元 MOP'000	最低值 Lowest 澳門幣千元 MOP'000
匯率風險	Foreign exchange risk	4,679	8,716	1,186	2,007	3,121	1,179
利率風險	Interest rate risk	17,683	23,157	10,305	18,886	23,949	10,214
非交易性投 資組合總 風險價值	Total VaR on non- trading portfolio	17,325	22,192	9,834	17,835	22,004	10,003

個別風險因素之風險價值為純粹因該風險因素波動而獨立可能產生之最大虧損。個別風險價值之合計並不等於風險價值總值，因風險因素之間之相關度會產生多元化效應。此外，就年內最高及最低之風險價值而言，每一市場之最高及最低風險價值未必於同一日出現。

VaR for each risk factor is the independently derived largest potential loss due to fluctuations solely in that risk factor. The individual VaR did not add up to the total VaR as there was diversification effect due to correlation amongst the risk factors. Moreover, in respect of the highest and lowest VaRs during the year, the highest and lowest VaRs in each market did not necessarily occur on the same day.

財務報告 Financial Statements (續 *Continued*)

財務報告附註 Notes to Financial Statements (續 *Continued*) 二零一零年十二月三十一日 31 December 2010

(b) 流動性風險

流動性風險為本集團於一般及受到壓力之情況下未能於到期時繳付應付款項之風險。為減低此風險，除核心存款基礎外，管理層已安排多元化資金來源，管理資產時考慮流動資金，並每日監察未來現金流量及流動資金。此結合預期現金流量及高級抵押品之可使用性評估，可於有需要時用作擔保額外資金。管理層分別每日及每週監察流動資金及償債能力情況。

(b) Liquidity risk

Liquidity risk is the risk that the Group will be unable to meet its payment obligations when they fall due under normal and stress circumstances. To limit this risk, management has arranged diversified funding sources in addition to its core deposit base, manages assets with liquidity in mind, and monitors future cash flows and liquidity on a daily basis. This incorporates an assessment of expected cash flows and the availability of high grade collateral which could be used to secure additional funding if required. Management monitor the liquidity and solvency position on a daily and weekly basis respectively.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

本集團之資產、負債、或有負債及未提取貸款承擔之到期期限分析如下：

An analysis of the maturity profile of the Group's assets, liabilities, contingent liabilities and undrawn loan commitments is as follows:

		少於三個月 Less than 3 months	3 至 12 個月 More than 3 months and up to 12 months	1-5 年 More than 1 year and up to 5 years	長於 5 年 Over 5 years	不定期 Undated	總計 Total
二零一零年十二月三十一日 (澳門元：百萬元)	31 December 2010 (MOP million)						
資產	Assets						
現金與銀行存款及存放監管當局存款	Cash and balances with banks and deposits with monetary authority	6,523	—	—	—	—	6,523
存放同業	Placements with other banks	4,901	1,259	—	—	—	6,160
客戶貸款與墊款	Loans and advances to customers	8,310	8,097	23,115	8,326	(125)	47,723
指定為以公允價值計量且其變動計入當其損益的金融資產	Financial assets at fair value through profit or loss	2,739	106	749	—	—	3,594
可供出售投資	Available-for-sale investments	309	162	3,746	61	10	4,288
持有至到期日的投資	Held-to-maturity investments	1,220	—	1,322	—	—	2,542
衍生金融負債	Derivative financial assets	16	48	15	—	—	79
應收款及其他資產	Receivables and other assets	178	14	—	—	223	415
		24,196	9,686	28,947	8,387	108	71,324
負債	Liabilities						
客戶存款	Deposits from customers	39,874	16,504	106	—	—	56,484
同業存放	Deposits from banks	3,821	240	—	—	—	4,061
衍生金融負債	Derivative financial liabilities	22	48	14	—	—	84
應付債券與借入資金	Debt issued and borrowed funds	—	—	1,401	—	600	2,001
發行的存款證	Certificates of deposit issues	—	481	1,029	—	—	1,510
其他負債	Other liabilities	106	12	25	—	610	753
		43,823	17,285	2,575	—	1,210	64,893
淨資產/(負債)	Net assets/(liabilities)	(19,627)	(7,599)	26,372	8,387	(1,102)	6,431
或有負債	Contingent liabilities	1,503	3	—	—	—	1,506
未提取貸款的承諾	Undrawn loan commitments	—	15,019	—	—	—	15,019
總或有負債及承諾	Total contingent liabilities and commitments	1,503	15,022	—	—	—	16,525

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

		少於三個月 Less than 3 months	3 至 12 個月 More than 3 months and up to 12 months	1-5 年 More than 1 year and up to 5 years	長於 5 年 Over 5 years	不定期 Undated	總計 Total
二零零九年十二月三十一日 (澳門幣：百萬元)	31 December 2009 (MOP million)						
資產	Assets						
現金與銀行存款及 存放監管當局存款	Cash and balances with banks and deposits with monetary authority	2,352	—	—	—	—	2,352
存放同業	Placements with other banks	1,581	—	—	—	—	1,581
客戶貸款與墊款	Loans and advances to customers	4,473	3,876	12,672	16,147	(52)	37,116
指定為以公允價值計 量且其變動計入當 其損益的金融資產	Financial assets at fair value through profit or loss	1,895	2,374	985	—	—	5,254
可供出售投資	Available-for-sale investments	—	120	1,592	145	21	1,878
持有至到期日的投資	Held-to-maturity investments	910	570	1,474	60	—	3,014
衍生金融負債	Derivative financial assets	9	—	13	—	—	22
應收款及其他資產	Receivables and other assets	120	13	—	—	157	290
		11,340	6,953	16,736	16,352	126	51,507
負債	Liabilities						
客戶存款	Deposits from customers	39,522	2,972	126	—	—	42,620
同業存放	Deposits from banks	2,929	—	—	—	—	2,929
衍生金融負債	Derivative financial liabilities	3	4	14	—	—	21
應付債券與借入 資金	Debt issued and borrowed funds	—	—	2,011	—	—	2,001
其他負債	Other liabilities	39	131	—	—	437	617
		42,493	3,107	2,151	—	437	48,188
淨資產/(負債)	Net assets/(liabilities)	(31,153)	3,846	14,585	16,352	(311)	3,319
或有負債	Contingent liabilities	813	633	5	3	—	1,454
未提取貸款的承諾	Undrawn loan commitments	—	8,213	—	—	—	8,213
總或有負債及承諾	Total contingent liabilities and commitments	813	8,846	5	3	—	9,667

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

下表呈列於報告期末至到期日非衍生金融負債、以淨基準結算之衍生金融負債與以總額基準結算之衍生金融工具項下本集團應付之現金流量。表內披露之金額為合約未經折現之現金流量，而本集團則根據預測之未經折現現金流量管理內在流動性風險。

The table below presents the cash flow payables by the Group under non-derivative financial liabilities, derivatives financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the table are the contractual discounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash flows.

		少於三個月 Less than 3 months	3 至 12 個月 More than 3 months and up to 12 months	1-5 年 More than 1 year and up to 5 years	長於 5 年 Over 5 years	不定期 Undated	總計 Total
二零一零年十二月三十一日 (澳門元：百萬元)	31 December 2010 (MOP million)						
客戶存款	Deposits from customers	39,919	16,514	118	—	—	56,551
同業存放	Deposits from other banks	3,835	242	—	—	—	4,077
應付債券，借入 資金與發行存款證	Debt issued, borrowed funds and certificates of deposit issued	2	510	2,463	17	601	3,593
		43,756	17,266	2,581	17	601	64,221
二零零九年十二月 (澳門元：百萬元)	December 2009 (MOP million)						
客戶存款	Deposits from customers	32,549	7,010	2,982	126	—	42,667
同業存放	Deposits from banks	2,937	—	—	—	—	2,937
應付債券，借入 資金與發行存款證	Debt issued, borrowed funds and certificates of deposit issued	—	30	76	2,032	—	2,138
		35,486	7,040	3,058	2,158	—	47,742

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

		少於三個月 Less than 3 months	3 至 12 個月 More than 3 months and up to 12 months	1-5 年 More than 1 year and up to 5 years	長於 5 年 Over 5 years	不定期 Undated	總計 Total
衍生現金流(2010) (澳門元：百萬元)	Derivatives cash flow (2010) (MOP million)						
以淨額結算的衍生金融 工具	Derivative financial instruments settled on net basis	(1)	(3)	(3)	(2)	—	(9)
以總額結算的衍生金融 工具	Derivative financial instruments settled on gross basis						
總流入	Total inflow	29,986	—	—	—	—	29,986
總流出	Total outflow	29,891	—	—	—	—	29,891
衍生現金流(2009) (澳門元：百萬元)	Derivatives cash flow (2009) (MOP million)						
以淨額結算的衍生金融 工具	Derivative financial instruments settled on net basis	(4)	(6)	(8)	—	—	(18)
以總額結算的衍生金融 工具	Derivative financial instruments settled on gross basis						
總流入	Total inflow	2,620	—	—	—	—	2,620
總流出	Total outflow	(2,625)	—	—	—	—	(2,625)

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

(c) 信貸風險

信貸風險為因客戶或交易對手在交易中可能違約而產生之風險，主要來自本集團之貸款、貿易融資及財資業務。

本集團訂有信貸風險管理程序，以計算、監察及控制信貸風險。本銀行之信貸機關包括信貸委員會、總經理、信貸部主管、市場部主管、及擁有廣泛銀行經驗之行政總裁及董事，並擁有客戶貸款及墊款之最終批核權。機關架構各級別均各自有信貸通知單所列明之借貸額度。信貸機關架構包括依據本集團信貸政策批核信貸；風險監察包括監察信貸額度及其他控制額度(例如涉及大額風險及風險集中額度)；將主要信貸職能清楚劃分，以確保信貸監控及監察能獨立運作。問題信貸之管理及追收由獨立專職小組負責。

本集團一貫以審慎原則管理其信貸風險。除對該政策定期作檢討外，亦會顧及目前商業及經濟狀況，監管規定及其資本來源等因素。

面對之最大信貸風險

下表列示於報告期末不同項目(包括衍生工具)所面對之最大信貸風險。最大風險未考慮淨額結算整體協議以及抵押協議的影響，以資產負債表中的淨額呈示：

(c) Credit risk

Credit risk is the risk that a customer or counterparty in a transaction may default and arises mainly from lending, trade finance and treasury activities undertaken by the Group.

The Group has a credit risk management process to measure, monitor and control credit risk. The lending authority of the Bank consists of the credit committee, general manager, credit department heads, marketing department heads, chief executive officer and directors who have extensive banking experience, and have the ultimate authority in approving loans and advances to customers. Each level within the authority hierarchy has its own lending limit which is specified in the credit memorandum. The hierarchy of credit authority which approves credit is in compliance with the Group's credit policy; exposures are monitored against credit limits and other control limits (such as large exposures and concentration limits); segregation of duties in key credit functions is in place to ensure separate credit control and monitoring; management and recovery of problem credits is handled by an independent work-out team.

The Group manages its credit risk within a conservative framework. Its credit policy is regularly revised, taking into account factors such as prevailing business and economic conditions, regulatory requirements and its capital resources.

Maximum exposure to credit risk

The table below shows the maximum exposure to credit risk for the components at the end of the reporting period, including derivatives. The maximum exposure is based on the carrying amounts as reported in the statement of financial position, before the effect of mitigation through the use of master netting and collateral agreements.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

		最大風險敞口 總額 Gross maximum exposure 2010 澳門幣千元 MOP'000	最大風險敞口 總額 Gross maximum exposure 2009 澳門幣千元 MOP'000
存放同業	Balances with other banks	3,447,491	668,907
存放監管部門	Deposits with monetary authority	2,132,416	1,001,825
存放同業	Placements with other banks	6,159,917	1,580,739
指定為以公允價值計量 且其變動計入當其損 益的金融資產	Financial assets at fair value through profit or loss	3,594,288	5,254,279
客戶貸款和墊款	Loans and advances to customers	47,723,454	37,116,005
可供出售投資	Available-for-sale investments	4,287,930	1,877,952
衍生金融資產	Financial derivatives assets	79,341	22,096
應收款及其他資產	Receivables and other assets	414,736	290,298
持有至到期日的投資	Held-to-maturity investments	2,541,839	3,013,960
總數	Total	70,381,412	50,826,061
保函	Guarantees	1,376,135	1,192,543
因給客戶開立信用證而 承擔的負債	Liabilities under letters of credit on behalf of customers	130,156	262,175
未提取貸款的承諾	Undrawn loan commitments	15,701,334	8,212,710
總數	Total	17,207,625	9,667,428
總的信用風險敞口	Total credit risk exposure	87,589,037	60,493,489

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

信貸質量

- (i) 以信貸質量分類之客戶貸款及墊款總額概述如下：

		附註 Note	2010 澳門幣千元 MOP'000	2009 澳門幣千元 MOP'000
未逾期及未減值	Neither past due nor impaired	(i)	47,462,007	36,778,227
已逾期或已作專項減值	Past due or individually impaired	(ii)	254,128	354,314
總計	Total		47,716,135	37,132,541

- (i)：本集團所有該等貸款未獲評級。

Note (i): The Group has unrated exposures for all these loans.

- (ii)：於報告期末，已減值貸款之抵押品包括澳門幣二千三百萬元之按揭物業(二零零九年：為澳門幣二千五百萬元)及定期存款澳門幣三千六百萬元(二零零九年：澳門幣三千六百萬元)。

Note (ii): At the end of the reporting period, the fair value of the collateral of impaired loans includes mortgages of MOP23 million (2009: MOP25 million) and fixed deposits of MOP36 million (2009: MOP36 million).

- (ii) 於報告期末已逾期但未減值的客戶貸款及墊款總額之分佈概述如下：

- (ii) Distribution of gross loans and advances that were past due but not impaired at the end of the reporting period are summarised as follows:

		少於 30 天 Less than 30 days	31-60 天 31-60 days	61-90 天 61-90 days	長於 90 天 More than 90 days	合計 Total
至二零一零年十二月三十一日(澳門幣：千元)	At 31 December 2010 (MOP'000)					
客戶貸款及墊款	Loans and advances to customers	160,073	34,430	4,511	1,397	200,411
二零零九年十二月三十一日(澳門幣：千元)	At 31 December 2009 (MOP'000)					
客戶貸款及墊款	Loans and advances to customers	257,599	5,305	2,977	14,939	280,820

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

本年，本集團並無對此類金融資產重新定價。

During the year, no financial assets of the Group have been renegotiated.

抵押品與信貸提升

Collaterals and other credit enhancements

在決定收取所需之抵押品金額及種類時須視乎交易對手之信貸風險評估。取得之抵押品主要種類為銀行存款及物業。

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. The main types of collateral obtained are bank deposits and properties.

管理層監察抵押品之市值，並根據相關協議要求額外抵押品，並於檢討減值虧損撥備之充足性時監察取得之抵押品市值。

Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for impairment losses.

本集團之政策為順序出售已收回物業。所得款項用以減低或償還未決申索。一般而言，本集團不會佔用已收回物業作業務用途。

It is the Group's policy to dispose of repossessed properties in an orderly fashion. The proceeds are used to reduce or repay the outstanding claim. In general, the Group does not occupy repossessed properties for business use.

於報告期末，本集團並無已收回資產。

As the end of the reporting period, the Group has no repossessed assets.

(d) 集中度風險

(d) Concentration of risks

於報告期末，本集團因對單一客戶之貸款額佔本集團貸款組合之17.5%而存在信貸集中度風險。本集團以向該客戶收取有形抵押品或質押存款以減低風險。在計入抵押品及質押存款後，對該單一客戶之信貸風險即減低至零。

As at the end of the reporting period, the Group has concentration risk due to credit exposure to one single customer, which accounted for 17.5% of the Group's loan portfolio. The Group's measures for mitigating the risk include solicitation of tangible collaterals or pledged deposits from the borrower. After taking into account of the collaterals and pledged deposits, the credit exposure to this particular customer reduced to nil.

財務報告 Financial Statements (續 Continued)

財務報告附註 Notes to Financial Statements (續 Continued) 二零一零年十二月三十一日 31 December 2010

(e) 資本管理

本集團資本管理之主要目的是為了確保本集團遵守外界所訂之資本要求，而本集團維持強勁信貸評級及穩健資本比率以支持其業務並努力提高股東價值。

本集團管理其資本架構，並根據經濟狀況及其活動風險特性之轉變對資本架構作調整。為維持或調整資本架構，本集團可調整向股東派發之股息金額、向股東發還資本或發行資本證券。資本架構管理的目的、政策及過程相對過往年度並無轉變。管理層每月根據總資本、總風險加權資產及資本充足比率監察資本充足水平。

年內，本集團確切遵守最低資本充足比率百分之十三之監管要求。

(e) Capital management

The primary objective of the Group's capital management are to ensure that the Group complies with externally imposed capital requirements and that the Group maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes were made in the objectives, policies and processes from the previous years. The management monitors the capital adequacy on a monthly basis, based on the information on total capital, total risk-weighted assets and the capital adequacy ratio.

During the year, the Group properly complied with the externally imposed capital requirement of a minimum capital adequacy ratio of 13%.

		2010	2009
資本充足率	Capital adequacy ratio	17.31%	14.76%

財務報告 Financial Statements (續 *Continued*)

財務報告附註 Notes to Financial Statements (續 *Continued*) 二零一零年十二月三十一日 31 December 2010

27. 比較數據

本年，管理層復審了合併損益表的「客戶信用卡損失準備」項目，認為該項目更適合分類為其他綜合費用相較之前列帳的「貸款、墊款與商業票據的減值損失」，據此本年度相關金額澳門元15.9萬元由貸款、墊款和商業票據損失重新分類為其他綜合費用，在合併資產負債表中，相同的金額也由客戶貸款及墊款重分類為應收款與其他資產。重分類對本集團本年的盈利及所有者權益無影響。

27. Comparative Amounts

During the year, management reviewed the presentation “provision for customer claims on credit card losses” in the consolidated income statement and determined that it is more appropriate to classify the item as other operating expenses rather than charge for impairment losses on loans, advances and trade bills as previously disclosed. The amount was reclassified as other operating expenses in the current year and accordingly the comparative figure amounted to MOP159,000 was reclassified from losses on loans, advances and trade bills to other operating expenses to conform with the current year’s presentation. The same amount was reclassified from loans and advances to customers to receivables and other assets in the consolidated statement of financial position. The reclassification has had no impact on the Group’s profit for the year and total equity.

28. 財務報告的批准

本財務報告已於二零一一年三月二十九日經董事會批准及授權編刊。

28. Approval of the Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 29 March 2011.

社會責任報告書 Social Responsibility Report

- 一、以促進經濟平穩較快發展為己任，積極承擔企業經濟責任，配合澳門特區政府的施政措施，推進澳門經濟適度多元化發展。

積極穩妥推進資產、負債、中間業務、投資銀行等業務的全面發展，貼近市場需求，大力開展銀團貸款、內保外貸、外保內貸、貿易融資、跨境投行、資金結算等批發類、投行類公司金融業務，全力支持政府基礎設施和公用事業項目，穩步發展以基礎設施、酒店、旅遊和貿易融資為主的本地金融業務，切實為本地重大工程和對外經貿合作項目提供融資和服務便利。二零一零年工銀澳門的貸款總額同比增長28.57%，信貸資產質量保持良好水平，貸款行業結構呈現多元化趨勢，有力地促進了澳門經濟的產業結構調整和繁榮穩定。

- 二、視誠信為企業發展壯大的生命線，恪守企業法律責任，積極遵循「誠信、穩健、效益」三者相結合的經營理念，依法合規經營。

1. To take up the duty to promote steadily fast economic growth, to proactively assume the corporate economic responsibilities, to coordinate with the Macau government policy measures, and to push for appropriate diversification of Macau economy.

Actively and steadily moving forward in developing its assets, liabilities, intermediary business, and investment banking business, the Bank draws close to the market demand, dynamically expands its wholesale and investment banking business such as syndicated Loan, credit facilities secured by standby letter of credit from ICBC branches in and outside of China, trade financing, cross border investment banking and funds settlement, fully supports government infrastructure facilities and utilities projects, step by step, the Bank develops the key local financial business such as infrastructure facilities, hotel, tourism and trade financing, to facilitate financing and service for local major projects and foreign economic and trade cooperation. In 2010, ICBC Macau gained 28.57% in total loan volume on a year-on-year basis and managed to maintain a good quality level for its credit assets. We witnessed a diversifying structure of the loan industry, which effectively gave rise to industrial restructuring, prosperity and stability of the Macau economy.

2. Integrity is the lifeblood of enterprise expansion. We abide by enterprise's legal obligations; comply with the business philosophy of bonding "Integrity, Stability, and Efficiency", and operate in accordance with law.

社會責任報告書 Social Responsibility Report (續 *Continued*)

工銀澳門日常經營依據國際慣例，遵循市場化商業原則，嚴格遵守各項法律和金融監管法規，堅持合法合規、誠信經營。大力加強反洗錢、反恐融資的內控機制和外部合作機制，通過完善工作機制、健全操作規程，嚴控不法資金通過銀行體系進行流轉。堅持完善各項規章制度，優化業務操作流程，著力開展誠信意識與依法合規經營意識教育，監測監控常抓不懈。大力加強與金融同業的協調和合作，構建良性有序的市場競爭機制，共同促進銀行業的規範發展，切實維護金融安全，保障客戶利益。二零一零年工銀澳門無風險事故和重大違法違規事件發生，安全運行記錄良好。

三、以全面建設「綠色信貸」銀行為長期經營發展戰略，自覺履行環保責任，倡導社會經濟與自然生態的和諧發展。

在全行樹立「節能環保、綠色信貸」的核心價值觀。積極開展節能宣傳教育，提高員工的環境責任意識。倡導綠色辦公，優先選用綠色環保產品，通過電子化和其他各種途徑節水、節電、節紙，減少碳排放，努力降低自身經營能耗。不斷開拓電子銀行等新興服務渠道，創新電子化服務產品，拓展電子化服務範圍，有效降低銀行對實體經營場所的依賴，為客戶提供省時便捷的低碳金融服務，節約社會資源和物質資源。完善綠色信貸長效機制，將客戶的環保信息納入信貸審批考量標準，對高耗能、高污染企業實施嚴格禁入，依託金融杠杆手段，支持低碳經濟發展，努力打造綠色信貸模範銀行。

ICBC Macau operates in line with the international practices; keeps to the business principle of marketization, abides strictly by laws and financial regulations; and adheres to legal compliance and integrity management. We underline internal control and external cooperation mechanisms such as anti-money laundering and counter-terrorism financing. With precise work mechanism and sound operation procedures, the Bank exercises strict control over illegal transfer of funds through the banking system. We persist in working on the rules and regulations, refine business processes, focus on the education of integrity awareness and compliance operation consciousness, and always tighten up monitoring. The Bank strengthens coordination and cooperation with the financial industry, builds a healthy and orderly market competition mechanism, works for standard development of the banking industry, truly defends financial security, and protects the interests of customers. In 2010, ICBC Macau experienced no risk events or major violations of law, keeping a good record of safe operation.

3. To shape a “Green Credit” Bank in an all-round way as a long-term development strategy, be aware of fulfilling environmental responsibilities, and promote harmonious development between economy and ecology in society.

We set up the core values of “Energy Saving, Environmental Protection, Green Credit Lending” throughout the Bank. We carry out education on energy saving and raise the awareness of environmental responsibility of employees. The Bank advocates for green office. With preference on using green products, and saves water, electricity and paper, and lowers carbon emissions by electronization and all other approaches, we try to bring down energy consumption on operation. The Bank has been opening up channels of emerging services such as electronic banking, innovating e-service products, and expanding the scope of e-services. This successfully reduces the dependence of the Bank on physical locations, providing customers with timing-saving and convenient low-carbon financial services, and helps in conserving social and material resources. We refine the permanent mechanism of green credit, take into consideration customer’s environmental protection information for credit approval, strictly forbid entry of enterprises with high energy consumption and pollution, and by means of financial leverage, we support low-carbon economic growth, and attempt to build the role model of a green credit bank.

社會責任報告書 Social Responsibility Report (續 *Continued*)

四、以實現員工與企業的共同成長為出發點，關愛員工，加強對員工的培育責任。

工銀澳門始終遵循「以人為本」的理念，大力培植優秀的企業文化，積極探索建立完善的員工激勵機制，關懷員工的身心健康，高度重視保護員工權益，加大對員工的培訓投入，為員工提供更為廣闊的職業生涯發展空間，促進員工與企業的同步成長。二零一零年末，工商銀行員工547人，比二零零九年末增加63人。

工銀澳門成立文化體育協會，積極組織員工開展體育鍛煉和參加文娛活動，豐富員工業餘文化生活。制定了相關激勵政策，鼓勵員工為行爭光，二零一零年先後組建的羽毛球、乒乓球、籃球、足球、龍舟等員工隊伍，在澳門銀行公會等機構組織的歷次比賽中，均獲得了較好的名次。公司常年出資為員工租賃運動場地，增強員工自信心和團隊合作意識。秉持「教育興行」的理念，不斷加大對員工教育培訓的投入。二零一零年工銀澳門組織員工參與內外部各類培訓100次，參與員工人數累計達到2,293人次。

五、秉承「源於社會、回饋社會、服務社會」的宗旨，積極投身公益事業，自覺履行企業公民責任。

工銀澳門關注國計民生，熱心社會公益，倡導以樂善好施的精神奉獻社會、回饋社會，努力做優秀的企業公民。

4. To start by achieving common growth between employees and the enterprise, we love and care about our staff, and build up responsibilities to nurture them.

ICBC Macau always follows the philosophy “people-oriented”. We work hard to cultivate excellent enterprise culture, explore the best staff incentive mechanism, concern with their physical and mental health, highly respect the protection of their rights and interests, and largely invest in staff training, to offer a wider developing space to employees in their career, and encourage employees to grow with the company. By the end of 2010, there were 547 employees, 63 people more than 2009 year end.

ICBC Macau founded its Culture and Sports Association. We organize our staff to participate in physical exercises and recreational activities, enriching their leisure and cultural life. Introducing relevant motivation policies, we encourage our staff to win honor for the Bank. Our teams of badminton, table tennis, basketball, soccer, dragon boat, and the like, all formed in 2010, earned better rankings in the games held by The Macau Association of Banks and other organizations. The Bank rents the venues for staff to use throughout the year. This helps to build our staff more confidence and a sense of teamwork. Believing in the idea of “Education flourishes business”, the Bank has been enlarging its staff training and education input. In 2010, ICBC Macau organized for its staff a hundred times of different kinds of internal and external trainings, with a total of 2,293 participants.

5. Having an objective of “Taking from society, giving back to society, we serve our society”, we work for the public good, and are aware of fulfilling the corporate social responsibility.

ICBC Macau concerns about the nation's economy and people's life. We are devoted to social welfare, propose for the spirit of generosity, contribute to and serve the society, and try our best to be a good corporate citizen.

社會責任報告書 Social Responsibility Report (續 *Continued*)

二零一零年工銀澳門繼續履行整合成立之初簽訂的捐資協議，向澳門大學、澳門理工學院、澳門科技大學三所澳門高等學府各提供獎學金10萬澳門元，扶助澳門文教事業發展。青海玉樹發生7.1級地震和甘肅舟曲發生重大泥石流災害後，工銀澳門發揚「一方有難、八方支援」的精神，分別捐款25萬和30萬澳門元，同時聯合澳門紅十字會開設捐款專戶，免費辦理社會各界的捐款匯款，全力支持抗災救災工作。分別向同善堂捐贈善款5萬澳門元，向《澳門日報》讀者公益金基金會捐款澳門幣10萬澳門元，組織全行員工和家屬六百余人參加了澳門第廿七屆公益金百萬行活動，以實際行動支持澳門慈善公益事業，為構建和諧社會做出應有的貢獻。

In 2010, ICBC Macau continued to carry out the donation protocol which it entered into at the time of its integration, agreeing to supply each of the three institutions of higher educations being the University of Macau, the Macau Polytechnic Institute, and Macau University of Science and Technology, a scholarship of 100 thousands patacas, to support the development of the Macau's culture and education. In response to the earthquake, magnitude 7.1, in Yushu of Qinghai province and the serious debris flow in Zhouqu of Gansu province, ICBC Macau holds up the spirit of "when one is in trouble, one gets help from all sides". The Bank made donations of 250 thousands and 300 thousands patacas respectively. At the same time, the Bank, together with the Macau Red Cross, set up a donation account to offer free remittance services for contributions made by the community, completely supporting the disaster relief work. The Bank also made donations to the Macau Tung Sin Tong Charitable Society and the Macau Daily News' Readers Community Chest Fund in the amount of 50 thousands and 100 thousands patacas respectively. Also, we gathered all our staff and their families, over six hundreds people, to take part in the 27th Macau Walk for a Million, putting into practice our support for the Macau charity cause, to contribute for a harmonious society.



工銀澳門主辦2010年「愛國愛澳」第二屆羽毛球邀請賽，成為澳門最大規模羽毛球賽事

Hosting the 「Love Motherland, Love Macau」 Badminton Tournament, the largest badminton event in Macau



工銀澳門通過澳門中聯辦向甘肅舟曲泥石流災區捐款

ICBC Macau has donated funds for the 「GanSu Province Zhou Qu County Rain-Triggered Mud Slide」 through Liaison Office of the Central People's Government of Macau

工銀澳門通過澳門中聯辦向玉樹地震災區捐款

ICBC Macau has donated funds for the 「YuShu County Earthquake」 through Liaison Office of the Central People's Government of Macau

工銀澳門羽毛球隊連續2年勇奪澳門銀行杯羽毛球比賽男子團體賽冠軍

ICBC Macau Men's Team has awarded the champion in the Badminton Competition of Macau Banking for 2 consecutive years



工銀澳門員工聖誕派對
2010 Christmas party



工銀澳門龍舟隊勇奪2010年第二屆澳門銀行界龍舟賽銀行盃行政人員團隊賽冠軍

ICBC Macau Dragon Boat Racing Team has won the champion of the Executive Team in the 2nd Macau Banking Dragon Boat Race



工銀澳門員工及家屬獎勵團香港海洋公園之旅
Organizing a trip of ICBC Macau employees and their families to Ocean Park in Hong Kong

2010年春茗
2010 Annual Dinner



2010年春茗員工表演
Employee Performance in 2010 annual dinner



工銀澳門員工及家屬獎勵團香港濕地公園之旅
Organizing a trip of ICBC Macau employees and their families to Hong Kong Wetland Park

辦事處及分行 Offices and Branches

澳門區 Macau



辦事處及分行 Offices and Branches

- 辦事處**
- ① 中國工商銀行(澳門)股份有限公司
澳門友誼大馬路555號
澳門置地廣場工銀(澳門)中心
電話：2855 5222 傳真：2857 0758
- Industrial and Commercial Bank of China (Macau) Limited
ICBC Tower, Macau Landmark,
555 Avenida da Amizade, Macau
Tel: 2855 5222 Facsimile: 2857 0758
- ① 工銀(澳門)投資股份有限公司
澳門友誼大馬路555號
澳門置地廣場工銀(澳門)中心19樓
電話：2855 5222 傳真：8398 2360
- ICBC (Macau) Capital Limited
19/F, ICBC Tower, Macau Landmark,
555 Avenida da Amizade, Macau
Tel: 2855 5222 Facsimile: 8398 2360
- ① 工銀(澳門)退休基金管理股份有限公司
澳門友誼大馬路555號
澳門置地廣場工銀(澳門)中心19樓
電話：2855 5222 傳真：2878 0678
- ICBC (Macau) Pension Fund Management Company Limited
19/F, ICBC Tower, Macau Landmark,
555 Avenida da Amizade, Macau
Tel: 2855 5222 Facsimile: 2878 0678
- 誠興創建有限公司
香港幹諾道中一四八號粵海投資大廈十三樓
電話：2165 6533 傳真：2851 7266
- Seng Heng Development Company Limited
13/F, Guangdong Investment Tower,
148 Connaught Road Central, Hong Kong
Tel: 2165 6533 Facsimile: 2851 7266
- 分行**
- ① 置地總行
澳門新口岸友誼大馬路555號
澳門置地廣場地下008號舖
電話：8398 2885 傳真：8398 2880
- Main Branch
Shop 008, Macau Landmark,
555 Avenida da Amizade, Macau
Tel: 8398 2885 Facsimile: 8398 2880
- ② 皇朝分行
澳門新口岸宋玉生廣場393至437號
皇朝廣場地舖
電話：8397 6102 傳真：2875 5199
- Dynasty Branch
Alm. Dr. Carlos d'Assumpcao, No. 393-437,
Edif. Dynasty Plaza, Macau
Tel: 8397 6102 Facsimile: 2875 5199
- ③ 葡京分行
澳門友誼大馬路葡京酒店地下
電話：8398 2268 傳真：2856 2536
- Hotel Lisboa Branch
Av. da Amizade S/N Hotel Lisboa, R/C, Macau
Tel: 8398 2268 Facsimile: 2856 2536
- ④ 南灣(灣景)分行
澳門南灣大馬路351號
電話：8398 2288 傳真：2833 9077
- PG (Wan Keng) Branch
351, Av. da Praia Grande, R/C, Macau
Tel: 8398 2288 Facsimile: 2833 9077
- ⑤ 南灣(互助會)分行
澳門南灣大馬路490號互助會大廈地舖
電話：2871 0068 傳真：2871 0066
- PG (Montepio) Branch
Edifício Montepio com o n.º 490 da Avenida da Praia Grande, Macau
Tel: 2871 0068 Facsimile: 2871 0066
- ⑥ 黑沙環分行
澳門黑沙環慕拉士大馬路利豐閣地下AD-AG舖
電話：2855 5222 傳真：2853 1660
- Areia Preta Branch
Av. de Venceslau de Moraes, Edif. Lei Fung Kok, R/C, AD-AG, Macau
Tel: 2855 5222 Facsimile: 2853 1660
- ⑦ 台山分行
澳門關前大馬路64號怡南大廈A至B舖地下
電話：2823 8668 傳真：2823 8666
- Toi San Branch
Istmo de Ferreira do Amaral No. 64, Edif. Yi Nam, R/C, Loja A-B, Macau
Tel: 2855 5222 Facsimile: 2853 1660
- ⑧ 新馬路(議事亭)分行
澳門新馬路257至263號地下A至B座
電話：2838 9303 傳真：2838 9220
- SML (Largo do Senado) Branch
Avenida de Almeida Ribeiro Nos 257-263, R/C, A-B, Macau
Tel: 2838 9303 Facsimile: 2838 9220
- ⑨ 新馬路(通商)分行
澳門新馬路586號
電話：2855 5222 傳真：2892 2440
- SML (Nova Comercio) Branch
586, Av. da Almeida Ribeiro, R/C, Macau
Tel: 2855 5222 Facsimile: 2892 2440
- ⑩ 紅街市分行
澳門高士德大馬路117-119號永勝大廈第1座地下A
電話：2821 6128 傳真：2821 6163
- Hung Kai Si Branch
Avenida de Horta e Costa No. 117-119, Edifício Veng Seng, R/C "A", Macau
Tel: 2821 6128 Facsimile: 2821 6163
- ⑪ 港澳碼頭分行
澳門海港前地港澳碼頭入境大堂1005B室
電話：2855 5222 傳真：2872 6497
- Hoi Keng Tin Branch
Avenida Marginal do Lam Mau, The Praia Shop "E", Macau
Tel: 8398 7236 Fax: 2822 1090
- ⑫ 海擎天分行
澳門林茂海邊馬路, S/N "E", 海擎天, 地下E
電話：8398 7236 傳真：2822 1090
- Ferry Terminal Branch
Shop Unit 1005B,
1 Piso do Terminal do Porto Exterior, Macau
Tel: 2855 5222 Facsimile: 2872 6497

■2011年新增網點

辦事處及分行 Offices and Branches (續 Continued)

路氹區 Cotai



⑬ 海灣分行
澳門氹仔孫逸仙大馬路寶龍花園
地下G座
電話：2855 5222 傳真：2886 8613

Hoi Wan Branch
Av. Dr. Sun Yat Sen, Pou Long Fa Un,
R/C "G", Taipa, Macau
Tel: 2855 5222 Facsimile: 2886 8613

⑭ 威尼斯人分行
澳門路氹望德聖母灣大馬路
澳門威尼斯人度假村大運河
購物中心2126舖
電話：2882 8212 傳真：2882 8378

Venetian Branch
Shop No. 2126, The Grand Canal Shoppes,
The Venetian Macau Resort Hotel,
Baia de Nossa Senhora de Esperanca,
Estrada da Cotai, Macau
Tel: 2882 8212 Facsimile: 2882 8378

⑮ 銀河分行
澳門路氹城大馬路
澳門銀河G48舖
電話：8398 7255 傳真：2882 5320

Galaxy Branch
Avenida de Cotai, Cotai City,
Galaxy Macau Shop G48, Macau
Tel: 8398 7255 Facsimile: 2882 5320

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