



2024 年度財務訊息披露 2024 Financial Information Disclosure

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財務訊息披露(根據004/B/2024-DSB/AMCM號文件)

Financial Information Disclosure (In Accordance with 004/B/2024-DSB/AMCM)

1. 財務信息

1. FINANCIAL STATEMENTS

(a) 財務狀況表

(a) Statement of financial position

		二零二四年 十二月三十一日 31 December 2024 千澳門元 MOP'000	二零二三年 十二月三十一日 31 December 2023 千澳門元 MOP'000
資產	Assets		
現金及銀行存款	Cash and balances with banks	132,991	1,014,376
存放監管機構款項	Deposits with monetary authority	642,931	574,461
拆放同業	Placements with other banks	42,823,214	59,526,939
貸款及墊款	Loans and advances	7,754,431	13,682,019
以攤餘成本計量的金融資產	Financial assets at amortised cost	28,660,831	23,479,982
以公允價值計量且其變動計入 其他綜合收益的金融資產	Financial assets at fair value through other comprehensive income	813,113	1,389,296
衍生金融資產	Derivative financial assets	1,089,794	867,879
應收款項及其他資產	Receivables and other assets	424	357
遞延所得稅資產	Deferred tax assets	11,019	11,317
總資產	Total assets	81,928,748	100,546,626
負債	Liabilities		
銀行同業拆借	Interbank takings	45,217,452	68,312,615
客戶存款	Deposits from customers	5,431,165	428
衍生金融負債	Derivative financial liabilities	944,461	861,193
發行債務證券	Debt issued	2,804,966	4,017,245
發行存款證	Certificates of deposit issued	26,556,668	26,612,791
應繳所得稅	Income tax payable	33,008	21,311
其他負債	Other liabilities	20,135	28,618
總負債	Total liabilities	81,007,855	99,854,201
總公司帳目	Head office account		
營運資金	Working Capital	402,995	402,995
儲備	Reserves	517,898	289,430
包含：一般監管儲備	Including: General regulatory reserves	77,000	118,310
特定監管儲備	Specific regulatory reserves	-	-
總公司帳目合計	Total head office account	920,893	692,425
總公司帳目及負債合計	Total head office account and liabilities	81,928,748	100,546,626

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(b) 損益及其他綜合收益表

(b) Statement of profit or loss and other comprehensive income

		截至十二月三十一日止年度 For the year ended 31 December	
		2024 千澳門元 MOP'000	2023 千澳門元 MOP'000
利息收入	Interest income	3,940,178	4,517,259
利息支出	Interest expense	(3,646,564)	(4,379,450)
利息淨收入	Net interest income	293,614	137,809
手續費及佣金收入	Fee and commission income	20,662	30,439
手續費及佣金支出	Fee and commission expense	(5,242)	(3,194)
手續費及佣金淨收入	Net fee and commission income	15,420	27,245
其他營業虧損	Other operating losses	(55,596)	(18,065)
營業收入	Operating income	253,438	146,989
營業費用	Operating expenses	(13,117)	(13,498)
資產減值損失前營業利潤	Operating profit before impairment losses	240,321	133,491
金融工具減值撥回	Net reversal of impairment losses on financial instruments	14,101	36,352
稅前利潤	Profit before tax	254,422	169,843
所得稅	Income tax expense	(30,459)	(20,309)
淨利潤	Profit for the year	223,963	149,534
其他綜合收益	Other comprehensive income		
後續將重分類至損益的其他綜合收益：	Other comprehensive income that will be reclassified to profit or loss in subsequent periods:		
現金流量套期下的套期工具公允價值變動	Change in fair value of hedging instruments under cash flow hedges	(10,098)	(13,737)
以公允價值計量且其變動計入其他綜合收益的債券投資變動	Change in fair value of debt securities at fair value through other comprehensive income	15,231	36,965
減值準備淨變動	Net change in impairment allowances	(628)	145
年度其他綜合收益，除稅後淨額	Other comprehensive income for the year, net of tax	4,505	23,373
年度綜合收益總額	Total comprehensive income for the year	228,468	172,907

澳門分行行長
General Manager of ICBC Macau Branch
楊若飛
Yang Ruo Fei

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(c) 總公司賬目變動表

(c) Statement of changes in head office account

		截至二零二四年十二月三十一日止年度 For the year ended 31 December 2024						
		營運資金	監管儲備	其他儲備	累計收益	投資估值 儲備	現金流量 套期儲備	總計
		Working Capital	Regulatory Reserve	Other Reserve	Accumulated Earnings	Investment Revaluation Reserve	Cash Flow Hedge Reserve	Total
		千澳門元 MOP'000	千澳門元 MOP'000	千澳門元 MOP'000	千澳門元 MOP'000	千澳門元 MOP'000	千澳門元 MOP'000	千澳門元 MOP'000
2024年1月1日	Balance at 1 January 2024	402,995	118,310	-	240,306	(55,449)	(13,737)	692,425
本年淨利潤	Profit for the year	-	-	-	223,963	-	-	223,963
減值準備淨變動	Net change in impairment allowances	-	-	-	-	(628)	-	(628)
以公允價值計量且其變動計入其他綜合 收益的債券投資的公允價值變動	Change in fair value of debt securities at fair value through other comprehensive income	-	-	-	-	15,231	-	15,231
現金流量套期工具的公允價值變動	Changes in fair value of cash flow hedge	-	-	-	-	-	(10,098)	(10,098)
按AMCM要求提取的監管儲備(註)	Change in provision under AMCM rules (note)	-	(41,310)	-	41,310	-	-	-
2024年12月31日	Balance at 31 December 2024	402,995	77,000	-	505,579	(40,846)	(23,835)	920,893
2023年1月1日	Balance at 1 January 2023	-	130,480	(15,658)	94,260	(92,559)	-	116,523
本年淨利潤	Profit for the year	-	-	-	149,534	-	-	149,534
減值準備淨變動	Net change in impairment allowances	-	-	-	-	145	-	145
以公允價值計量且其變動計入其他綜合 收益的債券投資的公允價值變動	Change in fair value of debt securities at fair value through other comprehensive income	-	-	-	-	36,965	-	36,965
現金流量套期工具的公允價值變動	Changes in fair value of cash flow hedge	-	-	-	-	-	(13,737)	(13,737)
總公司帳目確認成立營運資金	Recognition of working capital in head office account	402,995	-	-	-	-	-	402,995
按AMCM要求提取的監管儲備(註)	Change in provision under AMCM rules (note)	-	(12,170)	15,658	(3,488)	-	-	-
2023年12月31日	Balance at 31 December 2023	402,995	118,310	-	240,306	(55,449)	(13,737)	692,425

註： 本行按照澳門金融管理局的規定，當本行監管儲備所要求的減值準備高於客戶貸款及墊款以及財務保函合約的減值準備金餘額時，本行將留存收益轉入監管儲備。截止2024年12月31日，監管儲備餘額為77,000,000澳門元(2023年12月31日：118,130,000澳門元)，根據澳門金融管理局規定乃不可分配。監管儲備轉為留存收益乃因該等年度監管儲備所要求的金額減少。

Note: The Branch complies with AMCM requirement to maintain regulatory reserve in excess of the Branch's impairment allowance for loans and advances to customers and financial guarantee contracts estimated through the transfer of accumulated earnings to regulatory reserve. As at 31 December 2024, an amount of MOP77,000,000 (31 December 2023: MOP118,310,000) was included in regulatory reserves which is not distributable under AMCM's requirement. The transfers from regulatory reserve to retained earnings for both years were due to the decrease in required regulatory reserve as at year end.

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(d) 現金流量表

(d) Statement of cash flows

		截至十二月三十一日止年度 For the year ended 31 December	
		2024 千澳門元 MOP'000	2023 千澳門元 MOP'000
經營活動	Operating activities		
稅前利潤	Profit before tax	254,422	169,843
調整：	Adjustment for:		
利息收入	Interest income	(3,940,178)	(4,517,259)
利息支出	Interest expense	3,646,564	4,379,450
金融工具減值回撥淨值	Net reversal of impairment losses on financial instruments	(14,101)	(36,352)
衍生金融工具的淨公允價值變動	Net fair value change of derivative financial instruments	(150,123)	(21,748)
匯兌差額	Foreign exchange difference	53,946	102,751
		(149,470)	76,685
初始期限超過三個月期的拆放 同業的變動	Changes in placements with other banks with original maturity longer than three months	2,689,312	20,320,405
貨幣當局的最低儲備金的變動	Changes in minimum reserves with the monetary authority	(60,352)	152,642
初始期限超過三個月期的政府 債券的變動	Changes in treasury bills with original maturity longer than three months	890,495	517,679
貸款和墊款的變動	Changes in loans and advances	5,885,778	5,034,945
應收款項及其他資產的變動	Changes in receivables and other assets	(67)	(193)
銀行同業拆借的變動	Changes in interbank takings	(23,311,951)	(385,073)
客戶存款的變動	Changes in deposits from customers	5,378,817	(7,279,985)
其他負債的變動	Changes in other liabilities	377,409	(3,685)
已收利息	Interest received	3,805,820	3,983,306
利息支出	Interest paid	(3,386,071)	(3,991,158)
經營活動(使用)/產生的現金流	Cash (used in)/generated from operations	(7,880,280)	18,425,568
支付所得稅	Income tax paid	(19,078)	(18,557)
經營活動(使用)/產生的淨現金流	Net cash flows (used in)/generated from operating activities	(7,899,358)	18,407,011
投資活動	Investing activities		
購買以公允價值計量且其變動 計入其他綜合收益的金融資產	Purchases of financial assets at fair value through other comprehensive income	-	(757,404)
購買以攤餘成本計量的金融資產	Purchases of financial assets at amortised cost	(40,317,428)	(52,843,730)
贖回/處置以公允價值計量且其變動 計入其他綜合收益的金融資產利得	Proceeds from redemption/disposal of financial assets financial assets at fair value through other comprehensive income	558,900	-
以攤餘成本計量的金融資產收回利得	Proceeds from redemption of financial assets at amortised cost	34,715,519	46,014,683
投資活動使用的淨現金流	Net cash flows used in investing activities	(5,043,009)	(7,586,451)

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		截至十二月三十一日止年度 For the year ended 31 December	
		2024 千澳門元 MOP'000	2023 千澳門元 MOP'000
融資活動	Financing activities		
發行存款證收益	Proceeds from issuance of certificates of deposit	48,929,263	77,194,259
贖回存款證	Redemption of certificates of deposit issued	(49,641,332)	(76,930,654)
發行債務證券收益	Proceeds from issuance of debts	807,000	2,000,000
贖回債務證券	Redemption of debts issued	(2,002,100)	(2,000,000)
融資活動(使用)/產生的淨現金流	Net cash flows (used in)/from financing activities	(1,907,169)	263,605
現金及現金等價物的淨(流出)/流入	Net (decrease)/increase in cash and cash equivalents	(14,849,536)	11,084,165
期初現金及現金等價物	Cash and cash equivalents at 1 January	27,445,770	16,361,605
期末現金及現金等價物	Cash and cash equivalents at 31 December	12,596,234	27,445,770
現金及現金等價物餘額分析	Analysis of balances of cash and cash equivalents		
現金及銀行存款	Cash and balances with banks	132,991	1,014,376
存放貨幣當局款項	Deposits with monetary authority	642,931	574,461
拆放同業	Placements with other banks	42,823,214	59,526,939
分類為以攤餘成本計量金融資產的政府債券	Treasury bills classified as financial assets at amortised cost	1,456,237	2,649,642
		45,055,373	63,765,418
原始期限超過三個月的金額	Amounts with an original maturity beyond three months	(32,081,224)	(36,002,379)
貨幣當局的最低儲備金	Minimum reserves with the monetary authorities	(378,176)	(317,824)
現金及現金等價物的減值準備	Impairment allowance provided for components of cash and cash equivalents	261	555
現金流量表中的現金及現金等價物	Cash and cash equivalents in the statement of cash flow	12,596,234	27,445,770

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2. 澳門分行活動的業務發展及管理報告

中國工商銀行澳門分行成立是工銀海外重要的批發業務發展平台。自成立以來，本行堅持合規穩健發展理念，聚焦大宗批發及跨境金融創新，持續完善全面風險管控，實現了資產規模和經營效益的同步提升，取得良好經營成效。

2024年，面對複雜的外部經營形勢，澳門分行深入落實集團國際化發展戰略，積極支持澳門特區政府依法施政，密切跟進大灣區及跨境開放政策，有效服務了澳門經濟多元發展和國家發展大局。其中：積極開展跨境撮合，服務國家對外貿易發展，助力我國高水平對外開放，與諸多央企、國企及行業頭部客戶在全球結算、跨境資金池等方面深度合作，塑造全球競爭優勢；外外聯動，務實推動「中葡平台」建設及「一帶一路」高質量發展，實現巴西、中東市場重大突破，貸款投放超2億美元，發行葡語系債券1億美元，助力澳門現代金融業發展；內外聯動，大力支持粵港澳大灣區、京津冀、長三角等重點區域信貸投放，推進跨境金融服務創新和大灣區融合發展，有效構建了特色化離岸在岸賬戶體系，實現了跨境資產轉讓等業務創新，有效助力了跨境金融市場互聯互通，服務了國家經濟建設和對外開放。

截至2024年末，澳門分行總資產819億澳門元，總負債810億澳門元，存款餘額54億澳門元，貸款及墊款餘額78億澳門元，不良貸款率為零。根據澳門《財務報告準則》，本行2024年度實現營業收入2.5億澳門元，同比增長72.4%；實現撥備前利潤2.4億澳門元，同比增長80%；實現淨利潤2.2億澳門元，較上年增長50%；平均權益回報率和平均總資產回報率分別為26.51%和0.27%。

未來，中國工商銀行澳門分行將立足國家發展戰略和澳門經濟多元發展需要，致力搭建多邊經貿往來橋樑，挖掘澳門平台價值，為工銀集團國際化佈局、澳門經濟社會繁榮發展，以及國家對外開放新格局建設做出新的更大貢獻。

中國工商銀行澳門分行總經理
楊若飛

二零二五年三月三十一日於澳門

2. BUSINESS DEVELOPMENT AND MANAGEMENT REPORT ON THE BRANCH'S ACTIVITIES IN MACAO

ICBC Macau Branch is established as an important overseas wholesale business development platform of ICBC. Since its inception, the Bank has been adhering to the philosophy of robust development in compliance with regulations. Focusing on wholesale and cross-border financial innovation, it continuously ameliorated enterprise risk management, expanded asset size while improving profitability, and achieved good operating results.

In 2024, in the face of complex business situation, Macau Branch deeply implemented the international development strategy of ICBC Group, actively assisted the Macao SAR Government in administering in accordance with the law, and closely followed the Greater Bay Area and cross-border opening up policies, effectively serving the economic diversification in Macao and the country's overall development. Specifically, Macau Branch actively engaged in cross-border matchmaking, served the country's foreign trade development, and boosted China's high-standard opening up. It deeply cooperated with many central enterprises, state-owned enterprises, and industry leaders in global settlement, cross-border fund pools, and other aspects to cultivate global competitive advantages. Through external linkage, Macau Branch advanced the construction of the "Commerce and Trade Cooperation Platform for China and Portuguese-speaking Countries" and the high-quality development of the Belt and Road Initiative in a pragmatic way, and made breakthroughs in Brazil and Middle East, granting total loans of over USD200 million and issuing USD100 million worth of bonds of Portuguese-speaking countries to boost the development of modern finance in Macao. Through internal and external linkage, the Company energetically stepped up credit support for key regions such as Guangdong-Hong Kong-Macao Greater Bay Area, Beijing-Tianjin-Hebei region and the Yangtze River Delta, and advanced cross-border financial service innovation and integrated development in the Greater Bay Area. It effectively established a distinctive offshore and onshore account system, achieved business innovation such as cross-border asset transfer, effectively assisted in the connectivity of cross-border financial markets, and served the country's economic development and opening up.

As at the end of 2024, Macau Branch registered total assets of MOP81.9 billion, total liabilities of MOP81 billion, balance of deposits of MOP5.4 billion, balance of loans and advances of MOP7.8 billion, and non-performing loan ratio is zero. According to the Macau Financial Reporting Standards, in 2024, the Bank's operating income was MOP250 million, a year-on-year increase of 72.4%; profit before provision was MOP240 million, a year-on-year increase of 80%; net profit was MOP220 million, a year-on-year increase of 50%; average return on equity and average return on total assets were 26.51% and 0.27%, respectively.

In the future, ICBC Macau Branch will be dedicated in implementing the country's development strategy and promoting Macao's economic diversification by building a multilateral economic and trade bridge, and tapping the value of the Macau as a platform. It will make new and greater contributions to the international operations of ICBC Group, the economic prosperity and social development of Macao, and the building of a new stage of opening up for the country.

General Manager of ICBC Macau Branch
Yang Ruo Fei

Macao, 31 March 2025

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3. 會計師事務所的意見書的摘要

致中國工商銀行股份有限公司澳門分行管理層：

中國工商銀行股份有限公司澳門分行(「貴分行」)的簡要財務報表包括二零二四年十二月三十一日的簡要財務狀況表、以及截至該日止年度的簡要損益和其他綜合收益表。貴分行簡要財務報表來源於貴分行截至二零二四年十二月三十一日止年度已審計的財務報表。我們已在二零二五年三月二十八日簽署的審計報告中對構成簡要財務報表來源的財務報表發表了無保留意見。這些財務報表和簡要財務報表沒有反映審計報告日後發生事項的影響。

簡要財務報表沒有包含澳門特別行政區之《財務報告準則》要求的所有披露，因此，對簡要財務報表的閱讀不能替代對貴分行已審計財務報表的閱讀。

管理層對簡要財務報表的責任

管理層負責按照第13/2023號法律《金融體系法律制度》第八十六條(一)項編製簡要財務報表。

審計師的責任

我們的責任是在實施審計程序的基礎上對簡要財務報表發表審計意見。我們按照澳門特別行政區之《審計準則》內的《國際審計準則第810號—對簡要財務報表出具報告的業務》的規定執行了審計工作。

審計意見

我們認為，來源於貴分行截至二零二四年十二月三十一日止年度已審計財務報表的簡要財務報表按照第13/2023號法律《金融體系法律制度》第八十六條(一)項的標準，在所有重大方面與已審計財務報表保持了一致。

陳尉
執業會計師
安永會計師事務所

澳門
二零二五年四月十一日

3. A SUMMARY OF THE EXTERNAL AUDITORS' REPORT

To the Management of ICBC Macau Branch

The accompanying condensed financial statements of the ICBC Macau Branch (the "Branch") include the Condensed Statement of Financial Position dated 31 December 2024 and the Condensed Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2024. The condensed financial statements of the Branch are sourced from the audited financial statements of the Branch for the year ended 31 December 2024. We have issued unqualified opinion in the auditors' report signed on 28 March 2025 for the financial statements that constitute a source of the condensed financial statements. These financial statements and the condensed financial statements do not reflect the impact of events that occur after the audit report date.

Since the condensed financial statements do not include all disclosures required by the Financial Reporting Standards of Macau SAR, reading of the condensed financial statements cannot replace that of the audited financial statements of the Branch.

Management's Responsibility for the Condensed Financial Statements

Management is responsible for the preparation of condensed financial statements in accordance with the Financial System Act of Macau under the Law No. 13/2023, Article 86 (1).

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing 810 – Engagements to Report on Condensed Financial Statements set out in the Standards on Auditing.

Opinion

In our opinion, the condensed financial statements sourced from the audited financial statements of the Branch for the year ended 31 December 2024 were prepared in accordance with the Financial System Act of Macau under the Law No. 13/2023, Article 86 (1). The condensed financial statements are consistent with the audited financial statements in all material respects.

Chan Wai
Certified Public Accountant
Ernest & Young

Macau
11 April 2025

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4. 衍生工具交易以外的表外風險

4. OFF-BALANCE SHEET EXPOSURES OTHER THAN DERIVATIVES TRANSACTIONS

		千澳門元 MOP'000
代客保管賬	Values received for safe keeping	–
代收賬	Bills for collection	–
抵押賬	Collateral	4,345,031
代客保證	Guarantee on account of customers	114,799
信用證	Letters of credit outstanding	–
可貼現票據及承兌匯票	Bills & acceptance available for discount	–
其他備查賬	Other memorandum items	765,432
未提取貸款承諾	Undrawn credit facilities	4,485,710
合計	Total	9,710,972

5. 衍生工具交易

5. DERIVATIVES TRANSACTIONS

		千澳門元 MOP'000	
			信貸風險 加權金額 Credit Risk
		名義金額 Nominal Value	公允價值 Fair Value
匯率衍生工具	Exchange rate contracts	55,695,459	145,334
利率衍生工具	Interest rate contracts	–	–
其他衍生工具	Others contracts	–	–

6. 主要會計政策

6. SIGNIFICANT ACCOUNTING POLICIES

6.1 財務報表的編制基礎

6.1 Basis of preparation

合規聲明

此財務報表按照澳門法令第13/2023號以及根據經濟財政司司長批示第44/2020號(「澳門財務報告準則」或「MFRS」)的規定編製。除以公允價值計量且其變動計入其他綜合收益的金融資產、衍生金融工具外，其他項目均以歷史成本作為計量基礎。

除特別註明外，本財務報表使用澳門元(MOP)為計量貨幣，澳門元亦為本行之功能貨幣，所有數值均四捨五入到千元(MOP'000)。

Statement of compliance

The financial statements have been prepared in accordance with the requirements as set out in Law No. 13/2023 and Macau Financial Reporting Standards under the Order of the Secretary for Economy and Finance No. 44/2020 ("Macau Financial Reporting Standards" or "MFRSs"). These financial statements have been prepared under the historical cost basis, except for the financial assets at fair value through other comprehensive income ("FVOCI"), and derivative financial instruments which have been measured at fair value.

The financial statement are presented in Macau Patacas ("MOP"), which is the Branch's functional currency, are rounded to the nearest thousand (MOP'000) except when otherwise indicated.

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財務報表的編製基礎

本行是中國工商銀行股份有限公司的一部分，中國工商銀行是在中國註冊成立的公司，因此本行不是獨立的法人實體。該等財務報表僅供分行和總行使用及提交予澳門金融管理局。這份財務報表是根據分行的賬簿和記錄編製的，其中包含由本行在本地進行所有交易的依據。

根據《澳門財務報告準則》編製財務報表時，管理層需要作出對會計政策應用以及資產、負債、收入和支出等報告金額的判斷、估算和假設。該類估算及聯繫假設是基於歷史經驗和在當時情況下被認為是合理的多種因素作出的，其結果構成了管理層在無法依據其他途徑及時對資產和負債的賬面價值進行判斷的基礎。實際結果可能與預估不同。

管理層會對估算及基本假設進行持續檢討。如若僅影響當期會計估算的修訂，只能在當期內確認；如果修訂對當前和未來期間均有影響，則在修訂期間和未來期間確認。

已頒佈但尚未生效的新版《澳門財務報告準則》

根據第20/2020號法律《會計師專業及執業資格制度》第7(1)條，澳門特別行政區之《會計準則》（以下簡稱「新版《澳門財務報告準則》」）由澳門會計師專業委員會於2024年12月19日根據第2/2024/CPC號通告頒佈。新版《澳門財務報告準則》強制適用於2028年1月1日或之後開始的財務年度的財務報表編製，並可提前適用於2026年1月1日或之後開始的財務年度。

新版《澳門財務報告準則》包含整套2021年版《國際財務報告準則》，後者收錄於是國際會計準則理事會出版的《國際財務報告準則》2021年合訂本。新版《澳門財務報告準則》中採納的新準則包括《國際財務報告準則第16號－租賃》、《國際財務報告準則第17號－保險合同》，以及對現有準則的修訂。

在本財務報表中，本行尚未提前適用已頒佈但尚未生效的新版《澳門財務報告準則》。本集團計劃於新版《澳門財務報告準則》生效後予以適用。

本行尚未開始對新版《澳門財務報告準則》的影響進行評估，因此尚無法說明新版《澳門財務報告準則》是否會對其經營業績和財務狀況產生重大影響。

Basis of preparation of the financial statements

The Branch is part of ICBC, which is incorporated and domiciled in the Mainland China and accordingly the Branch is not a separate legal entity. These financial statements have been prepared solely for use by the Branch, head office and for submission to AMCM. They have been prepared from the books and records of the Branch, which contain evidence of all transactions and entered into by the Branch.

The preparation of financial statements under the Macau Financial Reporting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future years if the revision affects both current and future years.

Issued but not yet effective new Macau Financial Reporting Standards

Pursuant to Article 7(1) of Law No. 20/2020, Regulations on the Profession and Practice of Accountants, the Accounting Standards of the Macau Special Administrative Region (hereinafter referred to as the “New Macau Financial Reporting Standards”), was promulgated by the Professional Committee of Accountants on 19 December 2024 under Notice No. 2/2024/CPC. The New Macau Financial Reporting Standards shall be mandatorily applied to the preparation of financial statements for the financial years beginning on or after 1 January 2028. Early adoption of the New Macau Financial Reporting Standards is permitted for the financial years beginning on or after 1 January 2026.

The New Macau Financial Reporting Standards consists of the complete set of International Financial Reporting Standards (“IFRS”) included in the 2021 edition of the Bound Volume of International Financial Reporting Standards issued by the International Accounting Standards Board. The New Macau Financial Reporting Standards includes new standards, such as IFRS 16 – Leases, IFRS 17 – Insurance Contracts, and amendments to existing standards.

The Branch has not early adopted the New Macau Financial Reporting Standards, which has been issued but are not yet effective, in these financial statements. The Branch intends to apply the New Macau Financial Reporting Standards when they become effective.

The Branch has not commenced an assessment of the impact of the New Macau Financial Reporting Standards and therefore is not yet in a position to state whether the New Macau Financial Reporting Standards would have a significant impact on its results of operations and financial position.

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6.2 主要會計政策概要

(a) 非金融資產減值

如出現資產減值跡象，或需對資產進行年度減值測試(金融資產除外)，本行將估計其可收回金額。資產的可收回金額根據資產的使用價值與其公允價值減去處置費用後的淨額兩者之間較高者確定，並以單項資產為基礎進行確定，除非該項資產未產生很大程度上獨立於其他資產或資產組的現金流，在該等情況下，釐定該資產所屬的現金產出為可收回金額。

當某項資產的可收回金額低於其賬面金額時，須確認減值損失。在評估資產的使用價值時，對預計的未來現金流量以稅前折現率進行折現，該折現率應反映當時市場對貨幣時間價值以及資產的特定風險。減值損失會及時計入當期損益，分類與減值資產一致。

於每一個報告期末進行重新評估，以判斷減值跡象是否消失或已減少。如有此跡象，將對可轉回金額作出估計。如前期已確認之資產減值損失出現上述情況可作轉回，但轉回之金額不得超過該項資產減值確認以前的扣除折舊和攤銷後的賬面金額。該減值損失的轉回金額計入當期損益。

(b) 關聯方

- (1) 該方是個人或與該個人關係密切的家庭成員，如果該個人：
 - (i) 對本行實施控制或共同控制；
 - (ii) 於本行有重大影響；或
 - (iii) 是本行或本行母公司的關鍵管理層成員。
- (2) 任何實體如屬以下情況，即視為本行之關連方：
 - (i) 該實體與本行是同一集團的成員(即每家母公司、子公司及同系子公司間相互關聯)。
 - (ii) 一方是另一方的聯營或合營公司(或是另一方的母公司、子公司或同系子公司的聯營或合營公司)。
 - (iii) 該實體和本行是相同第三方的合營公司。

6.2 Summary of significant accounting policies

(a) 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 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.

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 profit or loss 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 an 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 profit or loss in the period in which it arises.

(b) Related parties

- (1) A person, or a close member of that person's family, is related to the Branch if that person:
 - (i) Has control or joint control over the Branch;
 - (ii) Has significant influence over the Branch; or
 - (iii) Is a member of the key management personnel of the Branch or the Branch's parent.
- (2) An entity is related to the Branch if any of the following conditions applies:
 - (i) The entity and the Branch are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.

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- (iv) 一方是第三方的合營公司並且另一方是該第三方的聯營公司。
- (v) 該實體為本行或與本行有關聯之實體設定退休僱員之福利計劃。
- (vi) 該實體受在(1)項中所認定的自然人所控制或共同控制。
- (vii) (1)(i)項所述的個人對該分行能夠實施重大影響或該個人是該分行(或其母公司)的關鍵管理層成員。
- (viii) 該實體或其所在集團的成員為本行或本行的母公司提供關鍵管理層成員服務。

(c) 投資及其他金融資產

- (i) 金融資產的分類和後續計量

金融資產按公允價值進行初始計量。所有以常規方式買賣之金融資產均於交易日(即本行承諾購買或出售該資產之當日)確認。常規方式買賣指按照市場規定或慣例在期間內交付資產的金融資產買賣。

以攤餘成本計量的金融資產

分類為以攤餘成本計量的金融資產是以收取合同現金流量為目的持有，且該合同條款規定，在特定日期產生的現金流量，僅為支付本金和以未償付本金為基礎的利息。

初始確認後，此類資產其後使用實際利率法按攤餘成本減減值撥備計量。攤餘成本計量須考慮取得時之折價或溢價，以及構成實際利率組成部分之費用或成本。對於除購入時或後續發生信用減值的金融資產以外的金融工具，利息收入乃通過金融資產之賬面總值採用實際利率法計算。就其後信用減值之金融資產，利息收入自下個報告期起通過金融資產的攤餘成本採用實際利率法進行確認。倘信用減值的金融工具的信用風險改善，使得金融資產不再信用減值，則從確定該項資產不再信用減值之後的報告期初起，利息收入通過金融資產的賬面總值採用實際利率法進行確認。按實際利率攤銷額計入損益表中的利息收入。

- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Branch or an entity related to the Branch.
- (vi) The entity is controlled or jointly controlled by a person identified in (1).
- (vii) A person identified in (1)(i) has significant influence over the Branch or is a member of the key management personnel of the Branch (or of a parent of the Branch).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Branch or to the Branch's parent.

(c) Investments and other financial assets

- (i) Classification and subsequent measurement of financial assets

Financial assets are measured initially at fair value. All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Branch 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.

Financial assets at amortised cost

Financial assets that are held within a business model whose objective is to collect contractual cash flows, and that have contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured at amortised cost.

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. For financial instruments other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired; For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired. The effective interest rate amortisation is included in interest income in the profit or loss.

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以公允價值計量且其變動計入其他綜合收益的金融資產

本行管理該資產的業務模型既以收取合同現金流量為目的，又以出售該金融資產為目的，且該金融資產的合同條款規定，在特定日期產生的現金流量，僅為支付本金和以未償付本金金額為基礎的利息。

初始確認後，分類為以公允價值計量且其變動計入其他綜合收益的債券，因使用實際利率法計算的利息、匯兌損益計入當期損益，其他利得或損失計入其他綜合收益，並於投資估值儲備下累積。減值撥備計入當期損益，並對其他綜合收益作相應調整，而不減少該等債券的賬面價值。於損益中確認的減值金額與將該等債券按攤餘成本計量而計入損益的金額相同。當終止確認該等債券時，將之前計入其他綜合收益的累計損益轉出，計入當期損益。

以公允價值計量且其變動計入損益的金融資產

以公允價值計量且其變動計入損益的金融資產是指以公允價值計量且其變動計入其他綜合收益以外的其他金融資產。

分類為交易類金融資產是以短期賣出為目的取得的金融資產。除以對沖為目的的衍生工具外，嵌入式衍生工具亦分類為交易類金融資產。

以公允價值計量且其變動計入損益的金融資產按公允價值於財務狀況表列示，而其公允價值變動則計入損益表其他營業收入。該等公允價值變動淨額包括此等金融資產之利息收入，此等利息乃根據附註6.3(p)所載之會計政策確認。

Financial assets at fair value through other comprehensive income

Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVOCI.

Subsequent changes in the carrying amounts for debt securities classified as at FVOCI as a result of interest income calculated using the effective interest method, and foreign exchange gains and losses, are recognised in profit or loss. All other changes in the carrying amount of these debt securities are recognised in OCI and accumulated under the heading of investment revaluation reserve. Impairment allowances are recognised in profit or loss with corresponding adjustment to OCI without reducing the carrying amounts of these debt securities. The impairment amounts that are recognised in profit or loss are the same as the amounts that would have been recognised in profit or loss if these debt securities had been measured at amortised cost. When these debt securities are derecognised, the cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

Financial assets at fair value through profit or loss

Financial assets at FVTPL include all financial assets that are neither financial assets at amortised cost nor financial assets at FVOCI.

Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments.

Financial assets at FVTPL are carried in the statement of financial position at fair value with changes in fair value presented as other operating income in the statement of profit or loss. These net fair value changes include any interest earned on these financial assets, which are recognised in accordance with the accounting policies set out in note 6.3(p).

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(d) 終止確認和修訂金融資產

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終止;或
- 本行已轉讓資產收取現金流量之權利或有責任根據「轉移」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)本行已轉讓資產之絕大部分風險及報酬,或(b)本行既無轉讓也無保留資產之絕大部分風險及報酬,但已轉讓該資產控制權。

「轉移」安排需滿足以下所有三個條件:(a)本行並無義務向最終接受者支付款項,除非本行從原始資產中收取同等數額的款項;(b)除了作為向最終接受者支付現金流的義務之擔保外,轉讓合約條款禁止本行出售或抵押原始資產;(c)本行有義務匯出其代表最終接受者收取的任何現金流,不得有重大拖延。

當本行已轉移資產收取現金流量的權利或已訂立資產轉移安排,但並無轉讓亦無保留資產之絕大部分風險及報酬,亦無轉移資產之控制權,則該項金融資產按本行繼續涉入的程度予以確認。在該情況下,本行亦確認相關負債。已轉移的資產權利及相關負債按其反映本行所保留權利及責任來計量。

於終止確認以攤餘成本計算的金融資產時,該資產的賬面價值與已收及應收代價之差額,於損益中確認。

於終止確認以公允價值計量且其變動計入其他綜合收益的債務工具投資時,之前於投資估值儲備中累計的利得或損失重分類至損益。

(d) Derecognition and modification of financial assets

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 Branch 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 Branch has transferred substantially all the risks and rewards of the asset, or (b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

All the following three conditions are required to meet for “pass-through” arrangement: (a) the Branch has no obligation to pay amounts to the eventual recipients unless it collects equivalent amounts from the original asset; (b) the Branch is prohibited by the terms of the transfer contract from selling or pledging the original asset other than as security to the eventual recipients for the obligation to pay them cash flows; (c) the Branch has an obligation to remit any cash flows it collects on behalf of the eventual recipients without material delay.

When the Branch has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership of the asset. When it 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 Branch’s continuing involvement in the asset. In that case, the Branch 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 Branch has retained.

On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in a debt instrument classified as at FVOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

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金融資產合同修改

在某些情況下，本行會修改或重新議定金融資產合同。

本行會根據所有相關事實及情況(包括定性因素)評估修改後的合同條款是否發生了實質性變化。倘定性評估並無定論，本行認為，如果新條款項下現金流的折現現值(包括扣除已收取費用並使用原實際利率折現的任何已付費用)與原金融資產剩餘現金流的折現現值超過門檻的差異，則條款存在重大差異。

就不會導致終止確認的金融資產非重大修訂，相關金融資產的賬面價值將按金融資產原實際利率貼現的經修訂合同現金流現值計算。所產生交易成本或費用調整至經修訂金融資產的賬面價值及於餘下期間攤銷。任何金融資產賬面價值的調整於修訂日期計入損益。

(e) 金融資產減值

本行就以下金融工具採用預期信用損失(「ECL」)模型確認減值準備：

- 現金及銀行存款；
- 存放貨幣當局準備金；
- 拆放同業；
- 貸款及墊款；
- 以公允價值計量且其變動計入其他綜合收益的金融資產；
- 應收款項及其他資產；
- 以攤餘成本計量的金融資產；
- 財務擔保合同；和
- 貸款承諾。

Modification of financial assets

A modification of a financial asset occurs if the contractual cash flows are renegotiated or otherwise modified.

When the contractual terms of a financial asset are modified, the Branch assesses whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Branch considers the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is beyond a threshold different from the discounted present value of the remaining cash flows of the original financial asset.

For non-substantial modifications of financial assets that do not result in derecognition, the carrying amount of the relevant financial assets will be calculated at the present value of the modified contractual cash flows discounted at the financial assets' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial assets and are amortised over the remaining term. Any adjustment to the carrying amount of the financial asset is recognised in profit or loss at the date of modification.

(e) Impairment of financial assets

The Branch recognises impairment allowances for expected credit loss ("ECL") model under the Branch's accounting policy on the following financial instruments:

- Cash and balances with banks;
- Deposits with monetary authority;
- Placements with other banks;
- Loans and advances;
- Financial assets at FVOCI;
- Receivables and other assets;
- Financial assets at amortised cost;
- Financial guarantee contracts; and
- Loan commitments.

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預期信用損失計量

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。預期信用損失的計算公式：

違約風險暴露 x 違約概率 x 違約損失率

一般而言，預期信用損失為根據合約應付本行的全部合同現金流量與本行預期收取的現金流量(按初始確認時釐定的實際利率貼現)之間的差額。

本行採用三階段劃分方法計算未來12個月或整個存續期間預期信用損失的減值準備：

階段	描述	減值損失
1.	金融工具信用風險自初始確認後未顯著增加	12個月的預期信用損失
2.	金融工具信用風險自初始確認後顯著增加	整個存續期預期信用損失
3.	發生信用減值的金融工具(貸款及墊款除外)	整個存續期預期信用損失
3.	發生信用減值的貸款及墊款	整個存續期預期信用損失

於兩個年度內，本行按照澳門金融管理局的規定，保持監管儲備高於本行貸款及墊款的減值撥備。當根據相關AMCM規定計提的最小準備金額高於本行按照《國際財務報告準則》第9號之會計政策計提的減值撥備時，本行將額外所需金額從留存收益轉入監管儲備。

12個月預期信用損失是在報告日後12個月內金融工具可能發生的違約事件導致的整個存續期信用損失的一部分。整個存續期預期信用損失是指金融工具整個預期存續期間所有可能發生的違約事件導致的預期信用損失。

本行確認計提12個月的預期信用損失作為減值準備，除非金融工具自初始確認後信用風險出現顯著增加，在這種情況下，需要計提整個存續期的預期信用損失。

Measurement of ECL

ECL is a probability-weighted estimate of credit losses under different economic scenarios. ECL is measured as:

Exposure at Default x Probability of Default x Loss Given Default

Generally, the ECL is the difference between all contractual cash flows that are due to the Branch in accordance with the contract and the cash flows that the Branch expects to receive, discounted at the effective interest rate determined at initial recognition.

The Branch measures impairment allowances for 12-month or lifetime ECL using a 3-stage approach as follows:

Stage	Description	Impairment Loss
1.	Credit risk on the financial instrument has not increased significantly since initial recognition	12-month ECL
2.	Credit risk on the financial instrument has increased significantly since initial recognition	Lifetime ECL
3.	Financial instruments (except for loans and advances) that are considered as credit-impaired	Lifetime ECL
3.	Loans and advances that are considered as credit-impaired	Lifetime ECL

In both years, the Branch complies with AMCM requirement to maintain regulatory reserve in excess of the Branch's impairment allowance for loans and advances. When the minimum provision under the relevant AMCM rules is higher than the impairment allowance made under the Branch's accounting policy which is in accordance with ECL, the Branch transfers the additionally required amount from accumulated earnings to regulatory reserves.

12-month ECL is the portion of ECL that results from default events on a financial instrument that are possible within the 12 months after the reporting date. Life-time ECL are the ECL that results from all possible default events over the expected life of the financial instrument.

The Branch recognises a loss allowance equal to 12-month ECL unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECL.

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在預期信用損失模型中使用折現因子(考慮實際利率)計算貨幣的時間價值。

本行考慮合理及有證據支持的定量和定性信息，包括不涉及及不必要的成本或力度的歷史經驗信息和前瞻性信息。

信用風險的顯著增加

在評估自初始確認後金融工具(包括貸款承諾)的信用風險是否顯著增加時，本行將報告日評估的金融工具違約風險與初始確認日評估的違約風險進行比較。本行在評估信用風險的顯著增加中考慮以下標準：

- 內部或外部評級變化差異分析；
- 逾期30天(「DPD」)；
- 貸款分類(貸款組合中特別關注類貸款)；和
- 借款人貸款評級在集團內的階段一致性。

就貸款承諾和財務擔保合同而言，本行提供不可撤銷承諾的日期，即視為評估預期信用損失的初始確認日期。在評估自初始確認貸款承諾和財務擔保合同後信貸風險是否有顯著增加時，本行會考慮與貸款承諾和財務擔保合同相關的貸款的違約風險變動情況。

違約

金融工具違約達到相關標準(第三階段標準)將被歸類為第三階段：

- 逾期90天；
- 次級，可疑和損失組合的貸款分類；或
- 不良貸款清單中的風險敞口包括交叉違約情況。

根據金融工具的性质，在評估信用風險是否顯著增加和信用減值時，應考慮單項金融工具或金融工具組合。當對金融工具組合進行評估時，金融工具根據共同信用風險特徵進行分類，例如逾期狀態和信用風險評級。

A discount factor considering the effective interest rate is used to account for the time value of money in the ECL model.

The Branch considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

Significant increase in credit risk

In assessing whether the credit risk of a financial instrument (including a loan commitment) has increased significantly since initial recognition, the Branch compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. The Branch considers the following criteria in assess the significant increase in credit risk.

- Notch difference analysis of internal or external rating change;
- Days past due ("DPD") of 30 days;
- Loan classification of Special Mention loan portfolio; or
- Stage consistency for the borrower loan grading.

For loan commitments and financial guarantee contracts, the date of initial recognition for the purpose of assessing ECL is considered to be the date that the Branch becomes a party to the irrevocable commitment. In assessing whether there has been a significant increase in credit risk since initial recognition of a loan commitment and financial guarantee contracts, the Branch considers changes in the risk of default occurring on the loan to which the loan commitment and financial guarantee contracts relates.

Default

Financial instruments with any of the following characteristics will be classified as stage:

- DPD of 90 days;
- Loan classification of Substandard, Doubtful and Loss portfolio; or
- Exposures in the non-performing loan list including cross default situation.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk and credit-impaired is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

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為反映金融工具的信用風險自初始確認後的變化，本行在每個資產負債表日重新計量預期信用損失，預期信用損失金額的任何變化應作為減值損失之支銷或回撥計入當期損益。除以公允價值計量且其變動計入其他綜合收益的金融資產之損失準備抵減計入當期損益且不按公允價值調整賬面價值，確認其他金融工具的損失準備的增加或轉回金額並通過損失準備科目調整其賬面價值。

在本行財務狀況表中列示預期信用損失的減值準備金

預期信用損失的減值準備金在財務狀況表中列示如下：

- 除分類為以公允價值計量且其變動計入其他綜合收益的債務證券以外的金融資產：作為總賬面金額的扣除；
- 貸款承諾和財務擔保合同：作為準備金；
- 分類為以公允價值計量且其變動計入其他綜合收益的債務證券：財務狀況表中並沒有確認任何損失準備，這些資產的賬面金額為公允價值。然而，損失準備在損益表中單獨披露並確認。

核銷

若金融資產無實際可收回的前景，則予核銷。當本行判斷借款人並無資產或收入來源可產生足夠的現金流量以償還應核銷的金額時，一般會如此處理。在考慮法律意見(如適當)後，已核銷金融資產仍可根據本行之收回程序實施強制執行。核銷構成一項終止確認事件。其後收回的任何款項於損益中確認。

(f) 財務擔保合同

財務擔保合同是指當特定債務人到期不能按照約定履行債務時，要求發行方向蒙受損失的合同持有人賠付特定金額的合同。財務擔保合同的初始計量，按公允價值確認為金融負債。在初始確認後，按照以下兩項金額中較高者進行後續計量：(i)按照國際財務報告準則第9號「金融工具」確定的損失準備金額和(ii)初始確認金額減去在擔保期限內以直線法確認的累計攤銷。

ECL is re-measured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as a charge or reversal of impairment in profit or loss. The Branch recognises an impairment loss or reversal for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for financial assets at FVOCI, for which the loss allowance is recognised in profit or loss without adjustment to their carrying amount at fair value.

Presentation of allowance for ECL in the Branch's statement of financial position

Loss allowances for ECL are presented in the statement of financial position as follows:

- Financial assets except for debt securities classified as financial assets at FVOCI: as a deduction from the gross carrying amount;
- Loan commitments and financial guarantee contracts: generally, as a provision;
- Debt securities classified as financial assets at FVOCI: no loss allowance is recognised in the statement of financial position as the carrying amount of these assets is their fair value. However, the loss allowance is disclosed separately and is recognised in the profit or loss.

Write-off

Financial assets are written off with related impairment allowances (either partially or in full) when there is no realistic prospect of recovery. This is the case when the Branch determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Financial assets written off may still be subject to enforcement activities under the Branch's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(f) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. For financial guarantee contracts, they are initially recognised as financial liabilities at fair value on the date the guarantee was given and subsequently measured at the higher of (i) the amount of the loss allowance determined in accordance with IFRS 9 "Financial Instruments" and (ii) the amount initially recognised less, where appropriate, accumulated amortisation recognised over the life of the guarantee on a straight-line basis.

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(g) 金融負債

(i) 初始確認及計量

金融負債使用實際利率法分類為以公允價值計量且其變動計入損益的金融負債或以攤餘成本計量的金融負債，視適用情況而定。本行於初始確認時釐定金融負債之分類。

金融負債於初始確認時以公允價值確認，對於並非為以公允價值計量且其變動計入損益的金融負債，就交易成本調整初始確認金額。

本行金融負債包括銀行同業拆借、客戶存款、其他負債、衍生金融工具、發行債務證券和存款證。

(ii) 後續計量

金融負債按以下分類後續計量：

以公允價值計量且其變動計入損益的金融負債

以公允價值計量且其變動計入損益的金融負債包括交易類金融負債和指定以公允價值計量且其變動計入損益的其他金融負債。

金融負債如以短期交易為目的而獲得，則分類為交易類金融負債。此類別包括本行的衍生金融工具(不包括套期關係中的指定套期工具)。除以套期為目的的嵌入式衍生工具外，嵌入式衍生工具亦分類為交易類金融負債。交易類金融負債之盈虧會在損益中確認。於損益確認之公允價值利得或損失淨額包括該等金融負債之利息費用。

以攤餘成本計量的金融負債

本行以攤餘成本計量的金融負債包括同業拆借存款、客戶存款、已發行債券與已發行存款證及其他金融負債。

於初始確認後，以攤餘成本計量的金融負債按實際利率法計算攤餘成本作後續計量。盈虧於終止確認負債時於損益中確認。

攤餘成本計量須考慮取得時之折價或溢價，以及構成實際利率組成部分之費用或成本。按實際利率攤銷金額計入損益中的利息支出。

(g) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified as financial liabilities at fair value through profit or loss or at amortised cost using the effective interest method, as appropriate. The Branch determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value adjusted for transaction costs in case of financial liabilities not measured at FVTPL.

The Branch's financial liabilities include interbank takings, deposits from customers, other liabilities, derivative financial liabilities and debts and certificates of deposit issued.

(ii) Subsequent measurement

The subsequent 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 other financial liabilities designated 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 Branch that are not designated as hedging instruments in hedge relationships. 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 profit or loss. The net fair value gain or loss recognised in the profit or loss includes any interest charged on these financial liabilities.

Financial liabilities at amortised cost

The Branch's financial liabilities at amortised cost include interbank takings, deposit from customers, debts and certificates of deposit issued and other financial liabilities.

After initial recognition, financial liabilities at amortised cost are subsequently measured at amortised cost, using the effective interest rate method. Gains and losses are recognised in the profit or loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and include 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 profit or loss.

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(h) 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以具有不同條款的其他金融負債取代，或現有負債之條款被作出實質性的修訂，則該項交換或修訂被當作終止確認原負債及確認新負債處理，賬面金額之差額於損益中確認。

(i) 金融工具之公允價值

於活躍市場交易之金融工具之公允價值乃參考市場報價或交易商報價，且不會扣減任何交易成本。無活躍市場之金融工具，公允價值以適當估值方法釐定。此等方法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、折現現金流量分析及其他估值模型。

(j) 衍生金融工具

本行採用如貨幣掉期、貨幣遠期合約及利率掉期等衍生金融工具，乃基於客戶需求或用以對沖其匯率及利率風險。衍生金融工具以衍生交易合約簽訂當日的公允價值進行初始確認，並以公允價值進行後續計量。當公允價值為正值時，衍生金融工具將被列為資產；當公允價值為負值時，則被列為負債。

衍生工具公允價值變動直接計入損益表。除非該衍生工具符合套期會計(附註6.3(k))的條件，在這種情況下，任何由此產生的損益確認取決於被對沖項目的性質。

(k) 套期會計

本行將某些衍生工具指定為合格的套期關係中的套期工具。在初始指定套期關係時，本行正式記錄套期工具和被套期項目之間的關係，包括套期的風險管理目標和策略。

此外，自訂立套期起，本行持續記錄套期工具能否高效抵銷套期風險造成的套期項目之公允價值或現金流量變動。

(h) Derecognition of financial liabilities

A financial liability is derecognised when the obligations under the liability is discharged, cancelled, or has expired.

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 profit or loss.

(i) Fair value of financial instruments

The fair value of financial instruments that are traded in active markets is determined with reference to quoted market prices or dealer price quotations, 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.

(j) Derivative financial instruments

The Branch enters derivative financial instruments, such as currency swaps and interest rate swaps based on customer demands, or 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.

Any gains or losses arising from changes in fair value of derivatives are taken directly to the profit or loss, except where the derivatives are qualified for hedge accounting (note 6.3(k)), in which case recognition of any resultant gain or loss depends on the nature of the item being hedged.

(k) Hedge accounting

The Branch designates certain derivatives as hedging instruments in qualifying hedging relationships. On initial designation of the hedge, the Branch formally documents the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge.

Furthermore, at the inception of the hedge and on an ongoing basis, the Branch documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.

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對於套期有效性評估而言，本行考慮套期工具是否有效抵銷歸因於該套期風險之被套期項目所對應的公允價值或現金流量變動，即套期關係滿足下列所有套期有效性要求：

- 被套期項目與套期工具之間存在經濟關係；
- 被套期項目和套期工具經濟關係產生的價值變動中，信用風險的影響不佔主導地位；及
- 套期關係的套期比率應當等於本行被套期項目的實際數量與對其進行套期的套期工具實際數量之比。

現金流量套期

現金流量套期，是指對現金流量變動風險進行的套期。該類現金流量變動源於與已確認資產或負債、很可能發生的預期交易有關的某類特定風險，且將影響本行的損益。對於指定的現金流量套期，套期工具利得或損失中屬於有效套期的部分，計入權益中的現金流量套期儲備，屬於無效套期的部分，計入當期損益。當被套期現金流量影響當期損益時，原已計入現金流量套期儲備的套期工具累計利得或損失轉入當期損益。

當套期衍生工具已到期或售出、終止或被行使，或套期關係不再滿足套期會計運用標準，或套期關係指定被撤銷，本行將終止使用現金流量套期會計。

(l) 現金及現金等價物

就現金流量表而言，現金及現金等價物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3個月內到期的短期高流動性投資。

(m) 預計負債

如因過往事件產生即時責任(法定或推定)，並可能於未來需要以資源流出履行責任，且該責任之金額須能可靠地估計，則確認預計負債。

作為預計負債確認的金額為報告期末履行現有責任所需代價之最佳估計之現值，並考慮圍繞該責任之風險及不確定因素。倘預計負債使用履行現有責任之估計現金流量計量，則該預計負債的賬面金額為該等現金流量之現值(當貨幣的時間價值較為重大時)。

For hedge effectiveness assessment, the Branch considers whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- There is an economic relationship between the hedged item and the hedging instrument;
- The effect of credit risk does not dominate the value changes that result from that economic relationship; and
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Branch actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of hedged item.

Cash flow hedges

When a derivative is designated as the hedging instrument to hedge the variability in cash flows attributable to a particular risk associated with a recognised asset or liability or highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognised and presented in the cash flow hedge reserve within equity. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss. The amount accumulated in the cash flow hedge reserve is reclassified from cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss.

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for cash flow hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

(l) Cash and cash equivalents

For the purpose of the Branch's 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.

(m) Provisions

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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

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(n) 或有負債

或有負債是指由過往事件引起的可能責任，其存在將由一宗或多宗本行所不能完全控制的不確定未來事件是否發生來確認，或是由過往事件而引致的現時義務，但由於不是很可能導致經濟利益的流出或金額不能可靠地計量，故該等義務不作確認。

或有負債不會在資產負債表被確認，但會在財務報表附註中披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為預計負債。

(o) 所得稅

所得稅包括當期所得稅和遞延稅項。所得稅於損益中確認，除非與直接在權益中確認的項目有關，在這種情況下，相關稅款直接在權益中確認。

當期和以前期間形成的當期所得稅資產和負債，應按預計從稅務部門返還或應付稅務部門的金額計量。用於計算當期稅項的稅率和稅法為資產負債表日已執行或實質上已執行的稅率和稅法，並考慮本行經營所在國家現行的法律解釋和慣例。

遞延稅項資產及負債是因納稅基礎計算的資產及負債與其賬面價值之間的暫時性差異。

遞延所得稅負債應按各種應納稅暫時性差異確認，除了遞延所得稅負債與商譽的初始確認有關，或資產及負債非企業合併交易產生，發生時既不影響會計利潤也不影響應納稅所得額。

對於可抵扣暫時性差異、能夠結轉以後年度的稅款抵減以及可抵扣虧損，很可能用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認由此產生的遞延所得稅資產，除了非企業合併產生，交易發生時既不影響會計利潤也不影響應納稅所得額。

(n) *Contingent liability*

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Branch's control, or a present obligation arising from past events that is not recognised either because an outflow of resources embodying economic benefits will be required to settle the obligation but is not probable or the amount of obligation cannot be measured with sufficient reliability.

A contingent liability is not recognised as a provision but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

(o) *Income tax*

Income tax comprises current and deferred tax. Income tax is recognised in the profit or loss except to the extent that they relate to items recognised directly in equity, in which case the relevant amounts are recognised directly in equity.

Current tax assets and liabilities for the current and prior years 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 Branch operates.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases.

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

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

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遞延稅項資產之賬面金額於資產負債表日進行檢查，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資產負債表日重新評估，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。

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。

(p) 收入的確認

(i) 收入的確認

本行採用五步流程確認客戶合約產生的收入

1. 識別客戶合約
2. 識別合約中的履約義務
3. 確定交易價格
4. 將交易價格分配至合約中的履約義務
5. 實體完成履約義務時(或就此)進行收入確認

本行完成履約義務時(或就此)確認收益，即於特定履約責任相關的貨品或服務的「控制權」轉讓予客戶時。

履約義務是指一項明確的服務或一系列實質相同的明確服務。

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.

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.

(p) Revenue recognition

(i) Revenue recognition

The Branch adopts five step process for recognising revenue from contracts with customers

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognise revenue when, or as, the entity satisfies a performance obligation

The Branch recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a service that is distinct or a series of distinct services that are substantially the same.

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當滿足下列條件之一時，控制在一段時間內轉移並且收入按照完成相關履約義務的進度在一段時間內確認：

- 客戶在本行履約的同時取得並消耗通過本行履約所提供的利益；
- 本行的履約創造或改良了客戶在資產被創造或改良時就控制的資產；或
- 本行的履約並未創造一項可被本行用於替代用途的資產，且本行具有就迄今為止已完成的履約部分而獲得付款的權利。

否則，在當客戶取得對該項明確商品或服務控制權的時點確認收入。

(ii) 利息收入和支出

其後按攤銷成本計量的金融資產及以公允價值計量且其變動計入其他綜合收益的債務工具／應收款項的利息收入乃使用實際利率法予以確認。利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤餘成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

(iii) 手續費及佣金收入

服務收入於本行完成履約義務時確認，可以在一段時間內確認，也可以在客戶獲得服務控制權的基礎上於某一時點確認。

對於來自貸款和墊款的手續費及佣金收入，當合同要求在一段時間內提供服務時，按固定或可變價格在協議有效期內確認，或於已履行相關履約義務的時點確認。

(iv) 淨交易收入

淨交易收入是通過交易活動所得到的盈利及損失。而該等盈利及損失是源自公允價值的變動及交易類金融資產和負債以交易形式所產生的相關利息收入或費用及股息收入，惟於在現金流量套期關係內指定的除外。

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Branch's performance as the Branch performs;
- The Branch's performance creates or enhances an asset that the customer controls as the Branch performs; or
- The Branch's performance does not create an asset with an alternative use to the Branch and the Branch has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

(ii) Interest income and expense

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost and debt instruments/receivables subsequently measured at FVOCI. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

(iii) Fee and commission income

Income from service is recognised when the Branch fulfils its performance obligation, either over time or at a point in time on a basis when a customer obtains control of the service.

Fee and commission income from loan and advances are either recognised over time at a fixed or variable price on a systematic basis over the life of the agreement when the contract requires services to be provided over time, or recognised at a point in time when the related performance obligation has been fulfilled.

(iv) Net trading income

Results arising from trading activities include all gains and losses from changes in fair value, including related interest income or expense for financial assets and financial liabilities held for trading, except for those designated in cash flow hedging relationships.

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(q) 員工福利

本行為員工執行養老金固定供款退休福利計劃，包括關鍵性管理崗位員工。供款額以參加該計劃員工的基本薪酬的一定百分比確定，根據計劃的規定轉為應付款項時於損益表內列示。

(r) 外幣

本財務報告以澳門元列示。所有外幣交易均按交易日的市場匯率折算為功能貨幣列示。外幣貨幣性資產及負債，於資產負債表日，按資產負債表日的市場匯率折算為記賬本位幣。因折算產生的差額計入當期損益。

按歷史成本以外幣計量的非貨幣項目進行折算。按公允價值以外幣計量的非貨幣項目，採用釐定公允價值日期之匯率折算。因非貨幣項目再轉化產生的盈利或損失與因項目的公允價值變化產生的盈利或損失的確認方法一致。

7. 關聯方交易

7.1 對關聯方的信貸政策

本行的信貸業務關聯方交易應當符合誠實信用及公允原則，按當地監管機構及母行的有關規定管理信貸業務關聯交易，並按要求進行資訊披露和對外報告。一般信貸業務關聯交易交由本行高級管理層／有權簽批人按照本行內部授權規定和程序進行審批。

(q) *Employee benefits*

The Branch operates a defined contribution retirement benefits scheme for all of its employees, including key management personnels. Contributions are made based on a percentage of the participating employees' basic salaries and are charged to the profit or loss as they become payable in accordance with the rules of the scheme.

(r) *Foreign currencies*

These financial statements are presented in MOP, which is the Branch's functional and presentation currency. Foreign currency transactions recorded by the Branch 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 arising on settlement or translation of monetary items are taken to the profit or loss.

Non-monetary items that are measured at historical cost in a foreign currency are not retranslated. 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 gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the non-monetary item.

7. RELATED PARTY TRANSACTIONS

7.1 The policy for lending to related parties

Connected lending transactions of the Branch should be in line with the principles of honesty, credibility and equity. We manage connected lending transactions in accordance with the relevant regulations of local supervisor and Parent Company and conduct information disclosure and external reporting as required. Connected lending transactions should be approved by top management level or higher level credit authority as credit committee regarding the internal facility granting procedure.

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7.2 關聯方交易

除了在本財務報表其他附註已另作披露外，本行與關聯方於本年的交易列示如下：

7.2 Related party transactions

In addition to the transactions detailed elsewhere in these financial statements, the Branch had the following transactions and balances with related parties during the year:

		最終控股公司 Ultimate holding company 千澳門元 MOP'000	其他關聯方 Other related parties 千澳門元 MOP'000
利息收入	Interest income	1,065,402	583,637
利息支出	Interest expense	1,111,079	736,591
其他營業費用	Other operating expenses	–	5,000
現金及銀行存款	Cash and balances with banks	16,704	71,361
拆放同業	Placements with other banks	22,141,698	10,746,875
貸款和墊款	Loans and advances	437,194	2,398,650
其他應收賬款及其他資產	Other receivables and other assets	19,409	187,872
銀行同業拆借	Interbank takings	30,643,654	9,759,200
客戶存款	Deposits from customers	–	30
其他負債	Other liabilities	249,581	16,535
衍生金融資產	Derivative financial assets	679,087	403,528
衍生金融負債	Derivative financial liabilities	505,676	437,989

8. 信用風險

8. CREDIT RISK

8.1 定性描述

8.1 Qualitative disclosure

(a) 信用風險的定義及範圍

(a) Definition and scope

信用風險是指因借款人或交易對手無法履約而帶來損失的風險。操作失誤導致本行作出未獲授權或不恰當的擔保、資金承諾或投資，也會產生信用風險。本行面臨的信用風險，主要源於本行的貸款和墊款、存拆放款項和金融投資。本行亦會在其他方面面對信用風險。由衍生金融工具產生的信用風險，在任何時候都只局限於記錄在綜合財務狀況表中的衍生金融資產。此外，本行對客戶提供擔保，因此可能要求本行代替客戶付款，該款項將根據協定的條款向客戶收回。因此本行承擔與貸款和墊款相近的風險，適用同樣的風險控制程序及政策來降低風險。

Credit risk is the risk of loss arising from a borrower or counterparty's failure to perform its obligations. Operational failures which result in unauthorised or inappropriate guarantees, financial commitments or investments by the Branch may also give rise to credit risk. The Branch's credit risk is mainly attributable to its loans and advances, due from banks and other financial institutions and financial investments. The Branch is also exposed to credit risk in other areas. The credit risk arising from derivative financial instruments is limited to derivative financial assets recorded in the statement of financial position. In addition, the Branch provides guarantees for customers and may therefore be required to make payments on their behalf. These payments would be recovered from customers in accordance with the terms of the agreement. Therefore, the Branch assumes a credit risk similar to that arising from loans and advances and applies the same risk control procedures and policies to reduce risks.

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(b) 信用風險的評估方法

本行基於金融工具信用風險自初始確認後是否已顯著增加以及資產是否已發生信用減值，將各筆業務劃分入三個風險階段，計提預期信用損失。金融工具三個階段的定義請參見附註6.2(e)金融資產的減值。

此外，本行參考澳門金融管理局指引採用貸款分級標準將信用資產分為如下五類：

貸款分類

- 正常：借款人目前能夠履行合約，並能按時足額償還貸款本息；
- 關注：借款人正經歷困難，可能對銀行產生不利影響；
- 次級：借款人的還款能力出現明顯問題，可能無法足額償還貸款；
- 可疑：借款人無法足額償還本息，即使執行抵押或擔保，銀行也會遭受本金及／或利息損失；
- 損失：在採取所有可能的措施和一切必要的法律程序之後，本息仍然無法收回。

(c) 信用風險的顯著增加

本行評估相關金融工具的信用風險自初始確認後是否已顯著增加以及資產是否已發生信用減值。本行進行金融工具的風險階段劃分時充分考慮反映其信用風險是否出現顯著變化的各種合理且有依據的信息，包括前瞻性信息。主要考慮因素有監管及經營環境、內外部信用風險評級、償債能力、經營能力、合同條款、還款記錄等。本行以單項金融工具或者具有相似信用風險特徵的金融工具組合為基礎，通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預期的整個存續期內發生違約風險的變化情況。本行通過金融工具的違約概率是否大幅上升、逾期是否超過30天、市場價格是否連續下跌以及其他跡象以判斷金融工具的信用風險自初始確認後是否已顯著增加。

(b) Credit risk assessment method

The Branch classifies financial instruments into three stages and makes provisions for ECL accordingly, depending on whether credit risk on that financial instrument has increased significantly and whether the assets have become credit-impaired since initial recognition. Refer to note 6.2(e) Impairment of financial assets for the definition of the three stages.

In addition, the Branch adopts loan grading criteria which divide credit assets into five categories with reference to the AMCM's guidelines, as below:

Loan classification

- Pass: loans where borrowers are current in meeting commitments and full repayment of interest and principal is not in doubt;
- Special Mention: loans where borrowers are experiencing difficulties which may threaten the institution's position;
- Substandard: loans where borrowers are displaying a definable weakness that is likely to jeopardise repayment;
- Doubtful: loans where collection in full is improbable and the institution expects to sustain a loss of principal and/or interest after taking account of the net realisable value of security;
- Loss: loans which are considered uncollectible after exhausting all collection efforts such as realisation of collateral, institution of legal proceedings, etc.

(c) Significant increase in credit risk

The assessment of significant increase in credit risk and whether the assets have become credit-impaired since initial recognition is performed for financial instruments held by the Branch. The Branch takes into consideration all reasonable and supportable information (including forward-looking information) that reflects significant change in credit risk for the purposes of classifying financial instruments. The main considerations are regulatory and operating environment, internal and external credit risk rating, debt-servicing capacity, operating capabilities, contractual terms, and repayment records. The Branch compares the risk of default of a single financial instrument or a portfolio of financial instruments with similar credit risk characteristics as at the end of the reporting period and its risk of default at the date of initial recognition to determine changes in the risk of default over the expected lifetime of a financial instrument or a portfolio of financial instruments. In determining whether credit risk of a financial instrument has increased significantly since initial recognition, the Branch considers factors indicating whether the probability of default has risen sharply, whether the financial instrument has been past due for more than 30 days, whether the market price has been falling continuously and other indicators.

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(d) 參數、假設及估計技術

根據金融工具的信用風險自初始確認後是否已顯著增加，本行對不同的資產分別按照相當於該金融工具未來12個月內或整個存續期內預期信用損失的金額計量其損失準備。除已發生信用減值的公司類貸款及墊款外，客戶貸款及墊款的損失準備的計量採用風險參數法，關鍵參數包括違約概率(PD)、違約損失率(LGD)及違約風險敞口(EAD)，並考慮貨幣的時間價值。

違約概率是指考慮前瞻性信息後，客戶在未來一定時期內發生違約的可能性。本行的違約概率以內評模型結果為基礎進行調整，加入前瞻性信息並剔除審慎性調整，以反映當前宏觀經濟環境下的時點型債務人違約概率。

違約損失率指當出現違約可能虧損的程度。本行基於向違約對手方索償收回率的紀錄以及相關前瞻性經濟假設計算違約虧損參數。違約虧損模型考慮結構、抵押品、索償的順序、對手方的業務界別及內置於有關金融資產之任何抵押品的收回成本。

違約風險敞口指當發生違約事件時之預期風險。本行以目前就對手方的風險以及目前合約下及攤銷產生的撥備金額之潛在變動計算違約風險敞口。一項金融資產的違約風險敞口乃基於違約時的總賬面值。就借貸承諾而言，違約風險敞口乃合約下可能被動用的潛在未來金額，其估計基於歷史性觀察及前瞻性預測。就金融擔保而言，違約風險敞口指當該金融擔保成為應付時已擔保風險的金額。其中一部分金融資產的違約風險敞口的釐定方法為利用情景及統計學技術模擬不同時點的可能風險結果。

本行每季度監控並覆核預期信用損失計算相關的假設，包括各期限下的違約概率及違約損失率的變動情況。

本年度，計算預期信用損失中採用的估計技術或重要假設未發生重大變化。

公司類客戶貸款及墊款減值損失計量／計算採用貼現現金流法，損失金額以資產賬面總額與按資產原實際利率折現的預計未來現金流量的現值之間的差額計量。減值金額透過準備賬戶於損益內確認。

(d) Parameters, assumptions and estimation techniques

ECL for a financial instrument is measured at an amount equal to 12-month ECL or lifetime ECL depending on whether a significant increase in credit risk on that financial instrument has occurred since initial recognition. The loss allowance for loans and advances to customers, other than those corporate loans and advance to customers which are credit-impaired, is measured using the risk parameters method. The key parameters include Probability of Default ("PD"), Loss Given Default ("LGD"), and Exposure at Default ("EAD"), considering the time value of money.

PD is the possibility that a customer will default on its obligation within a certain period of time in light of forward-looking information. The Branch's PD is adjusted based on the results of the Internal Ratings-Based Approach and taking the forward-looking information into account and deducting the prudential adjustment to reflect the debtor's point-in-time PD under the current macro-economic environment.

LGD is the magnitude of the likely loss if there is a default. The Branch estimates LGD parameters based on the history of recovery rates of claims against defaulted counterparties, taking into account forward-looking economic assumptions where relevant. The LGD models consider the structure, collateral, seniority of the claim, counterparty industry and recovery costs of any collateral that is integral to the financial asset.

EAD represents the expected exposure in the event of a default. The Branch derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract and arising from amortisation. The EAD of a financial asset is its gross carrying amount at the time of default. For lending commitments, the EADs are potential future amounts that may be drawn under the contract, which are estimated based on historical observations and forward-looking forecasts. For financial guarantees, the EAD represents the amount of the guaranteed exposure when the financial guarantee becomes payable. For some financial assets, EAD is determined by modelling the range of possible exposure outcomes at various points in time using scenario and statistical techniques.

The assumptions underlying the ECL calculation, such as how the PDs and LGDs of different maturity profiles change are monitored and reviewed on a quarterly basis by the Branch.

There have been no significant changes in estimation techniques or significant assumptions adopted in ECL calculation during the year.

The impairment loss on corporate loans and advance to customers is measured/calculated based on discounted cash flow method. The amount of the loss is measured as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The impairment is recognised through an allowance account in the profit or loss.

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在估算減值準備時，管理層會考慮以下因素：

1. 借款人經營計劃的可持續性；
2. 當發生財務困難時提高業績的能力；
3. 項目的可回收金額和預期破產清算可收回金額；
4. 其他可取得的財務來源和擔保物可實現金額；及
5. 預期現金流入時間。

必要時，本行將加入管理層疊加調整以應對模型有效性不足的可能。

(e) 預期信用損失中包含的前瞻性信息

本行將前瞻性資料加入至評估一項工具自初始確認的信用風險是否顯著增加及計量預期信用損失中。

本行制定三種經濟情況：基準情況，即發生機率70%的中位數情況(2023年：70%)及兩個機率較小的情況，一為向上一為向下，發生機率分別為15%及15%(2023年15%及15%)。

本行確定各金融工具組合之信用風險及信用損失的關鍵因素，為此訂立文據，並透過分析歷史性數據，估計宏觀經濟變量與信用風險及信用損失之間的關係。信用風險的關鍵因素為：香港失業率、澳門投資佔澳門國內生產總值的比例、澳門失業率、以及中國國內生產總值的差異。本行通過進行回歸分析確定這些經濟變量與違約概率和違約損失率之間的關係，以確定這些變量歷史上的變化對違約概率和違約損失率的影響。本行至少每半年對這些經濟變量進行預測，以提供未來一年經濟情況的最佳估計。

本行結合宏觀資料分析及專家判斷結果確定樂觀、中性、悲觀的情景及其權重，從而計算加權平均預期信用損失準備。

2024年12月31日，本行考慮了不同的宏觀經濟情景，對宏觀經濟指標進行前瞻性預測。其中，用於估計預期信用損失的年同比香港及澳門失業率在2024年的中性情景下分別為2.8%及1.8%。

In determining allowances on an individual basis, the following factors are considered:

1. The sustainability of the borrower's business plan;
2. The borrower's ability to improve performance when a financial difficulty arises;
3. The estimated recoverable cash flows from projects and liquidation;
4. The availability of other financial support and the realisable value of collateral; and
5. The timing of the expected cash flows.

The Branch incorporates management overlay to address model ineffectiveness prospectively when necessary.

(e) Forward-looking information contained in ECL

The Branch incorporates forward-looking information into both the assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and the measurement of ECL.

The Branch formulates three economic scenarios: a base case, which is the median scenario assigned a 70% (2023: 70%) probability of occurring, and two less likely scenarios, one upside and one downside, assigned a 15% and 15% (2023: 15% and 15%) probability of occurring respectively.

The Branch has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses. Hong Kong unemployment rate, Macau investment component in Macau GDP, Macau unemployment rate, and China GDP differences are considered as the key drivers of credit risk. The impact of these economic variables on the PD and LGD has been determined by performing statistical regression analysis to understand the correlations among the historical changes of the economic variables, PD and LGD. Forecasts of these economic variables are carried out at least semi-annually by the Branch that provide the best estimate view of the economy over the next year.

When calculating the weighted average ECL provision, the Branch determines the optimistic, neutral and pessimistic scenarios and their weightings through a combination of macro-statistical analysis and expert judgement.

As at 31 December 2024, the Branch has taken into account different macro-economic scenarios, and made forward-looking forecasts of macro-economic indicators. Of which, the year-on-year Hong Kong and Macau unemployment rates used to estimate ECL are 2.8% and 1.8%, respectively, in the neutral scenario for 2024.

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(f) 對本行信用風險管理政策的討論

本行訂有信貸風險管理程式，以計量、監察及控制信貸風險。本行之信貸機關包括信貸委員會、總經理。信貸機制包括依據本行信貸政策批核貸款；風險監察負責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。

8.2 定量披露

8.2.1 按授信地區分佈

按地區劃分超過信貸風險總額10%的貸款及未提款承諾、債務證券及金融衍生工具。

a. 貸款及未提款承諾

地區 Region	政府、公營機構 Government or Public Sector	金融機構 Financial Institution	其他公司 Other Company	千澳門元 MOP'000
				合計 Total
中國 China	-	437,194	6,285,951	6,723,145
中國香港 Hong Kong	-	799,550	2,150,230	2,949,780
中國澳門 Macau	-	328,050	-	328,050
其他 Others	-	-	2,213,460	2,213,460

b. 債務證券

地區 Region	政府、公營機構 Government or Public Sector	金融機構 Financial Institution	其他公司 Other Company	千澳門元 MOP'000
				合計 Total
中國 China	656,594	23,876,726	1,206,743	25,740,063
中國香港 Hong Kong	-	-	-	-
中國澳門 Macau	1,480,000	783,120	755,804	3,018,924
其他 Others	-	223,874	639,640	863,514

(f) Discussion of the credit institution's credit risk management policy

The Branch has a credit risk management process to measure, monitor and control credit risk. The lending authority of the Branch consists of the credit committee, general manager. The hierarchy of credit authority which approves credit is in compliance with the Branch'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.

8.2 Quantitative disclosure

8.2.1 Geographic distribution of exposures

The following table sets out information of the credit exposures broken down in significant geographical segment by loans and commitment, debt securities and financial derivatives. A significant geographical segment means an area to which not less than 10% of the relevant type of credit exposures.

a. Loans and commitment

Region	Government or Public Sector	Financial Institution	Other Company	千澳門元 MOP'000
				Total
China	-	437,194	6,285,951	6,723,145
Hong Kong	-	799,550	2,150,230	2,949,780
Macau	-	328,050	-	328,050
Others	-	-	2,213,460	2,213,460

b. Debt securities

Region	Government or Public Sector	Financial Institution	Other Company	千澳門元 MOP'000
				Total
China	656,594	23,876,726	1,206,743	25,740,063
Hong Kong	-	-	-	-
Macau	1,480,000	783,120	755,804	3,018,924
Others	-	223,874	639,640	863,514

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c. 金融衍生工具

c. Financial derivatives

地區 Region	政府、公營機構 Government or Public Sector	金融機構 Financial Institution	其他公司 Other Company	千澳門元 MOP'000	
				合計 Total	
中國 China	-	573,008	-	573,008	
中國香港 Hong Kong	-	375,449	-	375,449	
中國澳門 Macau	-	(403,527)	-	(403,527)	
其他 Others	-	(399,596)	-	(399,596)	

d. 客戶貸款及墊款

d. Loans and advances to customers

地區 Region	客戶貸款 Gross amount	已減值貸款 Impaired amount	預期信用損失 Expected credit loss		
			階段一 Stage 1	階段二 Stage 2	階段三 Stage 3
中國 China	4,724,270	-	3,246	-	-
中國香港 Hong Kong	2,949,780	-	352	-	-
其他 Others	54,675	-	38	-	-

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Financial Information Disclosure (In Accordance with 004/B/2024-DSB/AMCM)

8.2.2 授信行業分佈		8.2.2 Industry distribution of exposures				千澳門元 MOP'000
行業 Industry	客戶貸款 Gross amount	已減值貸款 Overdue amount	預期信用損失 Expected credit loss		階段三 Stage 3	
			階段一 Stage 1	階段二 Stage 2		
漁農業 Agriculture and fisheries	76,545	-	8	-	-	
採礦工業 Mining industries	215,878	-	11	-	-	
製造工業 Manufacturing industries	328,662	-	68	-	-	
電力、氣體燃料及水 Electricity, gas and water	60,142	-	39	-	-	
建築及公共工程 Construction and public works	679,734	-	331	-	-	
批發及零售貿易 Wholesale and retail trade	7,108	-	-	-	-	
酒樓、餐廳、酒店及有關行業 Restaurants, hotels and similar	637,620	-	92	-	-	
運輸、倉儲及通訊 Transport, warehousing and communications	-	-	-	-	-	
非貨幣金融機構 Non-monetary financial institutions	1,236,744	-	21	-	-	
博彩 Gaming	-	-	-	-	-	
會展 Exhibition and conference	-	-	-	-	-	
教育 Education	-	-	-	-	-	
資訊科技 Information technology	2,469,080	-	2,956	-	-	
其他行業 Other industries	2,017,212	-	110	-	-	
個人貸款 Personal loans	-	-	-	-	-	
合計 Total	7,728,725	-	3,636	-	-	

8.2.3 逾期資產賬齡分析	8.2.3 Ageing analysis of accounting past due exposures
2024年末發生逾期資產。	There was no past due asset during the year.
8.2.4 資產五級分類分佈	8.2.4 Credit quality analysis under regulatory asset classification
a. 同業貸款及墊款	a. Loan and advances to banks
2024年末無同業貸款及墊款。	At 31 December 2024, the branch has no outstanding balance of loan and advances to banks.

財務訊息披露(根據004/B/2024-DSB/AMCM號文件)

Financial Information Disclosure (In Accordance with 004/B/2024-DSB/AMCM)

b. 客戶貸款和墊款

b. Loans and advances to customers

千澳門元 MOP'000					
分類 Classification	賬面餘額 Gross Amount	實物抵押品 價值 Real Guarantee Value	預期信用損失 Expected Credit Loss		
			階段一	階段二	階段三
			Stage 1	Stage 2	Stage 3
正常 Pass	7,728,725	-	3,636	-	-
關注 Special Mention	-	-	-	-	-
次級 Substandard	-	-	-	-	-
可疑 Doubtful	-	-	-	-	-
損失 Loss	-	-	-	-	-
合計 Total	7,728,725	-	3,636	-	-

c. 債務證券

c. Debt securities

千澳門元 MOP'000					
分類 Classification	賬面餘額 Gross Amount	實物抵押品 價值 Real Guarantee Value	預期信用損失 Expected Credit Loss		
			階段一	階段二	階段三
			Stage 1	Stage 2	Stage 3
正常 Pass	29,622,501	-	10,119	-	-
關注 Special Mention	-	-	-	-	-
次級 Substandard	-	-	-	-	-
可疑 Doubtful	-	-	-	-	-
損失 Loss	-	-	-	-	-
合計 Total	29,622,501	-	10,119	-	-

財務訊息披露(根據004/B/2024-DSB/AMCM號文件) Financial Information Disclosure (In Accordance with 004/B/2024-DSB/AMCM)

9. 市場風險

9.1 定性描述

對市場風險管理目的以及政策描述；

本行的市場風險管理目標是平衡外匯匯率和利率的變動，以及信貸市場的變化所產生的風險和回報。本行的市場風險管理政策和流程包括風險限額管理，壓力測試，交易對手以及國別風險評估。2024年本行繼續加強市場風險管理工作，全面提升市場風險管理與計量，積極完善市場風險管理政策，健全市場風險報告與限額管理體系。

10. 銀行賬簿利率風險

10.1 定性描述

(a) 利率風險的性質；

銀行賬簿利率風險是指利率水準、期限結構等不利變動導致銀行賬簿經濟價值和整體收益遭受損失的風險。本行銀行帳戶經營的幣種以美元、港元、澳門幣及人民幣為主，其資產負債利率和期限結構變動對本行整體收益影響較大。

(b) 提前贖回貸款和提前支取存款的關鍵假設；

當出現借款人要求提前部分或全部清還貸款以及客戶要求提前部分或全部支取未到期存款時，除符合本行內部合規審批流程之外，需審慎評估因資產負債久期發生變動對銀行賬簿利率風險產生的影響。

(c) 利率風險衡量的頻率；

本行每月會監控貸款利率的重定價期限和債券投資的久期，確保久期符合本行的政策和風險偏好。本行每季會評估受利率變動影響的銀行帳戶敞口在利率受到較大變動的情況下，即利率變動200個基點時，對本行經濟價值的影響。

9. MARKET RISK

9.1 Qualitative disclosure

A description of its risk management objectives and policies on market risk;

The objective of market risk management is to obtain the best balance of risk and return of the Branch's positions arising from movements in foreign exchange rates, interest rates and changes in credit market condition. Our market risk policies and processes include risk limits and exposures management, stress-testing, counterparty evaluations and country risks assessment. In 2024, we continued to strengthen market risk management by improving policies and procedures, risk reporting and limit management.

10. INTEREST RATE RISK IN THE BANKING BOOK

10.1 Qualitative disclosure

(a) The nature of interest rate risk;

The interest rate risk of the banking book refers to the risk of loss of the economic value and overall income of the banking book due to adverse changes in interest rate levels and term structure. Our banking book mainly consists of investments denominated in USD, HKD and RMB, therefore our interest rate risk arises from fluctuating USD and RMB interest rates, which may reduce the values of our investments.

(b) Key assumption regarding loan prepayments and behaviour of non-maturity deposits;

When the Branch receives the borrower requirement in advance of early partial or fully repayment of the loan and customer early withdrawal of deposit in partial or full, the Branch requires to assess with prudence on the effect of the account's interest rate risk incurred due to the changes of duration of the related asset liability besides complying the Branch internal compliance approval process.

(c) Frequency of interest rate risk measurement;

Each month we monitor the duration of our bond investment to ensure that it is within our policy and risk appetite. Each quarter we assess the impact on the capital and economic value of the Branch account resulted from interest rate change by 200 basis points.

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11. 操作風險

11.1 定性描述

本行操作風險管理機制先進，執行「綜合管理、分類控制和隔離授權」的管控模式，確保操作風險的識別，評估，分析和控制有效，將操作風險水平控制在可承受範圍，保障銀行、客戶和公眾的利益。

本行一如既往高度重視操作風險管理工作。2024年，本行加強內外部風險環境研判，強化關鍵領域風險識別排查，優化控制措施，加大監督問責力度，持續鞏固內控根基。

2024年本行操作風險管控措施有效，操作風險仍保持於低位運行。

12. 匯率風險

12.1 定性描述

本行的財務狀況和現金流受到現行外匯波動影響的風險。本行按貨幣設定頭寸限額。各幣種敞口每日按批准的限額獨立監控。

12.2 定量披露

(a) 各項外匯的淨長盤或短盤情況：

		(千澳門元等值) (in MOP'000 equivalent)		
貨幣	Currency	不包括期權 合約的淨持倉 長盤或短盤 Net open position excluding option contracts long or short	期權合約的 淨長盤或短盤 Net position in option contracts long or short	已包括期權 合約的淨持倉 長盤或短盤 Net open position including option contracts long or short
人民幣	Chinese renminbi	86,288	-	86,288
港元	Hong Kong dollars	(22,370)	-	(22,370)
美元	US dollars	1,013,452	-	1,013,452
其他	Others	8,242	-	8,242

11. OPERATIONAL RISK

11.1 Qualitative disclosure

The Branch has an advanced operational risk management mechanism and implements the “Consolidated Management, Divisional Control and Segregated Authorization” control model to ensure the identification, assessment, analysis and control of operational risks are effective and maintain the level of operational risks within an acceptable range to maximize bank value and protect the interests of customers and the public.

The Branch as always places significant emphasis on the operational risk management. In 2024, the Branch enhanced the judgment on the internal and external risk environment and the key risk identification and investigation, while promoting risk governance in major areas to optimize control measures and increasing supervision and accountability.

In 2024, the Branch's operational risk management is considered properly operated with effective risk management measures.

12. FOREIGN CURRENCY RISK

12.1 Qualitative disclosure

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

12.2 Quantitative disclosure

(a) The total net long and total net short positions in foreign currencies:

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(b) 淨頭寸不低於所有外匯總淨頭寸的10%的資訊：

(b) The information in a particular foreign currency whose net position (in absolute terms) constitutes not less than 10% of the total net position in all foreign currencies:

	美元(原幣)/USD (Original CCY)/千元'000	
	資產 Assets	負債 Liabilities
即期 Spot	1,015,984	-
	買入 Purchases	賣出 Sales
遠期 Forward	-	(889,231)
按德爾塔約當加權方法計算出來的期權合約的淨長盤或短盤 Net options position, calculated on the basis of the delta-weighted position of the relevant option contracts	-	-
淨長(短)頭寸 Net long (or net short) position.	-	126,753

13. 流動性風險

13.1 定性描述

流動性風險是指本行業務在正常和壓力情況下無法履行其到期付款義務的風險。為了控制流動性風險，本行除了持有充足的資金等流動性資產外，還具有迅速籌措資金的能力，以此保持資產的流動性和負債的穩定性；同時通過對各項流動性指標的日常預測和持續監控，及時調節以確保流動性維持在適度水平。

13. LIQUIDITY RISK

13.1 Qualitative disclosure

Liquidity risk refers to the risk of the Branch's business being unable to meet due payment obligations under normal and stressful circumstances. In order to control liquidity risk, the Branch holds sufficient funds and other liquid assets while having the ability to raise funds quickly as to maintain the liquidity of assets and the stability of liabilities. The Branch forecasts on a daily basis and continuous monitoring with timely adjustments of various liquidity indicators to ensure that liquidity is maintained at moderate levels.

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13.2 定量披露

13.2 Quantitative disclosure

13.2.1 資產和負債按到期日分析

13.2.1 Maturity analysis on assets and liabilities

								千澳門元 MOP'000
資產	即時償還	1個月內	1至3個月	3個月至1年 From 3 months to 1 year	1至3年 From 1 to 3 years	3年以上 Over 3 years	無期限 Indefinite period	合計
Assets	On Demand	Up to 1 month	From 1 to 3 months	From 1 to 3 months to 1 year	From 1 to 3 years	Over 3 years	Indefinite period	Total
貸款及墊款								
Loans and advances	-	2,156,579	795,282	2,482,039	295,950	1,998,875	-	7,728,725
存、拆放同業款項								
Cash and balances with and loans and advances to banks	129,915	11,135,126	10,579,147	18,933,810	1,759,010	159,910	-	42,696,918
存款證								
Certificates of deposit held	-	2,952,450	4,920,750	13,723,425	-	-	-	21,596,625
澳門金管局金融票據								
Securities issued by Macao SAR Government and/or AMCM	-	-	500,000	980,000	-	-	-	1,480,000
其他證券								
Other securities	-	1,312,646	-	1,056,989	4,062,469	113,772	-	6,545,876
負債								
Liabilities								
同業存放和拆入款項								
Deposits and balances of banks and financial institutions	-	18,791,848	18,831,394	4,911,712	2,398,650	-	-	44,933,604
公共機構存款								
Deposits from public sector entities	134	1,854,000	110,444	3,440,200	-	-	-	5,404,778
母公司及聯營公司存款								
Deposits from holding and associated companies	-	-	-	-	-	-	-	-
客戶存款								
Deposits from non-bank customers	427	-	-	-	-	-	-	427
發行存款證								
Certificates of deposits issued	-	2,492,253	12,742,631	11,395,319	-	-	-	26,630,203
發行債務證券								
Other securities issued	-	-	-	1,996,096	799,828	-	-	2,795,924

財務訊息披露(根據004/B/2024-DSB/AMCM號文件)

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13.2.2 其他定量信息	13.2.2 Other quantitative information	千澳門元／ 百分比 MOP'000/%
平均持有流動現金之最低要求 Average minimum required amount of cash in hand		484,152
平均持有之流動現金額 Average weekly amount of cash in hand		633,001
平均之償付資產 Average specified liquid assets		18,621,323
平均之償付資產對基本負債比率 Average ratio of specified liquid asset to total basic liabilities		71%
平均之一個月流動性比率 Average one-month liquidity ratio		58%
平均之三個月流動性比率 Average three-month liquidity ratio		59%

14. 說明	14. NOTES
(a) 除特別註明外，以上數據截至二零二四年十二月三十一日。	(a) The time of all data is on December 31, 2024 without specification.
(b) 以上披露項目中第一及六項為經過審計項目。	(b) Item 1 and 6 are audited among all the items disclosed.
(c) 本行是中國工商銀行股份有限公司的分行之一，故毋須編製綜合財務報表。中國工商銀行股份有限公司的綜合資本充足比率，綜合資本及儲備，綜合資產負債表，綜合損益表，股東名單及董事會名單詳細列示於以下網站。 https://www.icbc-ltd.com/column/1438058343653851145.html	(c) The Branch is one of the branches of Industrial and Commercial Bank of China Limited, so there is no need to prepare consolidated financial statements. The comprehensive capital adequacy ratio, capital and reserves, balance sheet, income statement, list of the shareholders and board of directors of Industrial and Commercial Bank of China are listed on the following website in detail. https://www.icbc-ltd.com/column/1438058343653851145.html

財務訊息披露(根據004/B/2024-DSB/AMCM號文件)

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以下財務數據及指標截錄自中國工商銀行股份有限公司
2024年年度報告。

The following financial data and indicators are excerpted from Industrial and
Commercial Bank of China Limited 2024 Annual Report.

(i) 資本充足率情況表

(i) Capital Adequacy Ratio

		人民幣百萬元／ 百份比 In RMB millions, %
項目	Item	
核心一級資本	Common equity tier 1 capital	3,648,963
實收資本	Paid-in capital	356,407
資本公積可計入部分	Valid portion of capital reserve	148,128
盈餘公積	Surplus reserve	463,951
一般風險準備	General reserve	614,426
未分配利潤	Retained profits	2,007,203
少數股東資本可計入部分	Valid portion of minority interests	4,071
累計其他綜合收益	Accumulated other comprehensive income	54,777
核心一級資本扣除項目	Common equity tier 1 capital deductions	24,621
商譽	Goodwill	18,687
其他無形資產(土地使用權除外)	Other intangible assets other than land use rights	10,194
對未按公允價值計量的項目進行現金流 套期形成的儲備	Cash flow hedge reserve that relates to the hedging of items that are not fair-valued on the balance sheet	(4,260)
核心一級資本淨額	Net common equity tier 1 capital	3,624,342
其他一級資本	Additional tier 1 capital	325,111
其他一級資本工具及其溢價	Additional tier 1 capital instruments and related premiums	324,344
少數股東資本可計入部分	Valid portion of minority interests	767
一級資本淨額	Net tier 1 capital	3,949,453
二級資本	Tier 2 capital	1,037,078
二級資本工具及其溢價可計入金額	Valid portion of tier 2 capital instruments and related premiums	632,917
超額損失準備	Surplus provision for loan impairment	402,917
少數股東資本可計入部分	Valid portion of minority interests	1,244
總資本淨額	Net capital base	4,986,531
風險加權資產(註1)	Risk-weighted assets (Notes 1)	25,710,855
核心一級資本充足率(%)	Common equity tier 1 capital adequacy ratio	14.10
一級資本充足率(%)	Tier 1 capital adequacy ratio (%)	15.36
資本充足率(%)	Capital adequacy ratio (%)	19.39

註1: 為應用資本底線及校準後的風險加權資產。

Note 1: Refers to risk-weighted assets after capital floor and adjustments.

註2: 根據《商業銀行資本管理辦法》相關規定，對前期數據不作
追溯披露。

Note 2: In accordance with relevant provisions of the Rules on Capital Management of
Commercial Banks, no retrospective disclosure of previous data was made.

財務訊息披露(根據004/B/2024-DSB/AMCM號文件)

Financial Information Disclosure (In Accordance with 004/B/2024-DSB/AMCM)

(ii) 合併資產、負債和利潤狀況

(ii) Consolidated assets, liabilities and profits positions

人民幣百萬元 in RMB millions		
資產總額	Total assets	48,821,746
負債總額	Total liabilities	44,834,480
客戶貸款及墊款總額	Total loans and advances to customers	28,372,229
客戶存款	Due to customers	34,836,973
稅前利潤	Profit before taxation	421,827

(iii) 公司董事會成員名單

(iii) Name of the members of the company boards

於2025年3月28日，董事會成員包括執行董事廖林先生、劉珺先生和王景武先生；非執行董事盧永真先生、馮衛東先生、曹利群女士、陳怡芳女士、董陽先生和鍾蔓桃女士；獨立非執行董事胡祖六先生、陳德霖先生、赫伯特•沃特先生、莫里•洪恩先生、陳關亭先生和李偉平先生。

As at March 28, 2025, the Board of Directors .comprises Mr. LIAO Lin, Mr. LIU Jun and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang, Mr. DONG Yang and Ms. ZHONG Mantao as non-executive directors, Mr. Fred Zulu HU, Mr. Norman CHAN Tak Lam, Mr. Herbert WALTER, Mr. Murray HORN, Mr. CHEN Guanting and Mr. LI Weiping as independent non-executive directors.

(iv) 股東名單

(iv) List of the shareholders

本行是中國工商銀行股份有限公司的分行。

This Branch is one of the branches of Industrial and Commercial Bank of China Limited.

持股超過10%的股東，截錄自中國工商銀行股份有限公司的2024年年度報告。

Shareholders with more than 10% shares are excerpted from Industrial and Commercial Bank of China Limited 2024 Annual Report.

股東名稱 Name of shareholder	股東性質 Nature of shareholder	持股比例(%) Shareholding percentage (%)
匯金公司 Huijin	國家 State-owned	34.79
財政部 MOF	國家 State-owned	31.14
香港中央結算(代理人)有限公司 HKSCC Nominees Limited	境外法人 Foreign legal person	24.18



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澳门分行