

THE FUBON EXPERIENCE

貼心便捷 富邦體驗

 Fubon Bank
富邦銀行

Fubon Bank (Hong Kong) Limited
富邦銀行(香港)有限公司

Interim Financial Statements 2018
二零一八年中期財務報表



Fubon Bank (Hong Kong) Limited ("Fubon Bank") is a wholly owned subsidiary of Fubon Financial Holding Co., Ltd. ("Fubon Financial Holdings"), one of the largest financial holding companies in Taiwan. Fubon Financial Holdings is now the only Taiwanese financial institution with banking subsidiaries in China, Taiwan and Hong Kong. Fubon Bank operates 22 branches and 2 Securities Services Centres in Hong Kong, providing a wide range of financial services encompassing consumer and wholesale banking, wealth management, financial markets, securities brokerage and investment services. Fubon Bank holds an A-2 short-term, BBB+ long-term rating from Standard & Poor's. The rating reflects Fubon Bank's strong capitalization, good liquidity and sound asset quality.


富邦銀行(香港)有限公司(「富邦銀行」)是富邦金融控股股份有限公司(「富邦金控」)的全資附屬公司。富邦金控為台灣最大的金融控股公司之一，也是唯一「在兩岸三地均擁有銀行子行」的台資金融機構，擁有最完整的金融服務平台。富邦銀行於香港透過22間分行及2間證券投資服務中心為客戶提供全面的優質銀行服務，包括零售及商業銀行、財富管理、金融市場、證券及投資服務。富邦銀行獲標準普爾授予A-2短期及BBB+長期信貸評級。該評級反映富邦銀行資本雄厚，流動資金充裕及資產質素優良。






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富邦金控成員



Coordinated and produced by
Corporate Communications of Fubon Bank (Hong Kong) Limited
富邦銀行(香港)有限公司企業傳訊部統籌及製作

Design, printing and production: GenNex Financial Media Limited
設計、印刷及製作：智盛財經媒體有限公司



CORPORATE INFORMATION

公司資料

SHAREHOLDER

100% – Fubon Financial Holding Co., Ltd.

AUDITORS

KPMG

COMPANY SECRETARY

Juliana CHIU Yuk Ching

REGISTERED OFFICE

Fubon Bank Building
38 Des Voeux Road Central
Hong Kong

BOARD OF DIRECTORS

Ming-Chung (Daniel) TSAI

Chairman

Chairman – Taiwan Mobile Co., Ltd.
Chairman – Taiwan Fixed Network Co., Ltd.
Standing Director – Taipei Fubon Commercial Bank Co., Ltd.
Director – Fubon Bank (China) Co., Ltd.

Ming-Hsing (Richard) TSAI

Vice Chairman

Chairman – Fubon Financial Holding Co., Ltd.
Chairman – Fubon Life Insurance Co., Ltd.
Director – Taiwan Fixed Network Co., Ltd.

Raymond Wing Hung LEE

Executive Director

Chief Executive Officer and Managing Director –
Fubon Bank (Hong Kong) Limited
Director – Fubon Life Insurance (Hong Kong)
Company Limited

股東

100% – 富邦金融控股股份有限公司

核數師

畢馬威會計師事務所

公司秘書

趙玉貞

註冊辦事處

香港中環
德輔道中38號
富邦銀行大廈

董事會

蔡明忠

主席

董事長 – 台灣大哥大股份有限公司
董事長 – 台灣固網股份有限公司
常務董事 – 台北富邦商業銀行股份有限公司
董事 – 富邦華一銀行有限公司

蔡明興

副主席

董事長 – 富邦金融控股股份有限公司
董事長 – 富邦人壽保險股份有限公司
董事 – 台灣固網股份有限公司

李永鴻

執行董事

行政總裁兼董事總經理 –
富邦銀行(香港)有限公司
董事 – 富邦人壽保險(香港)有限公司

BOARD OF DIRECTORS**Jerry HARN Wey-Ting***Non-Executive Director*

President and Director – Fubon Financial Holding Co., Ltd.
 Director – Taipei Fubon Commercial Bank Co., Ltd.
 Director – Xiamen Bank Co., Ltd.
 Director – Fubon Bank (China) Co., Ltd.
 Director – Citic Futong Financial Leasing Co., Ltd.
 Chairman – Fubon Direct Marketing Consulting Co., Ltd.

Eric CHEN Sun-Te*Non-Executive Director*

Chairman – Taipei Fubon Commercial Bank Co., Ltd.
 Director – Fubon Financial Holding Co., Ltd.
 Director – Fubon Bank (China) Co., Ltd.
 Independent Director – China Telecom Corporation Ltd.
 Independent Director – Lion Travel Services Co., Ltd.
 Independent Non-Executive Director
 – Uni-President China Holdings Ltd.

Roman CHENG Yao Hui*Non-Executive Director*

Director – Taipei Fubon Commercial Bank Co., Ltd.
 Director – Fubon AMC Co., Ltd.
 Director – Fubon Bank (China) Co., Ltd.
 Director – Citic Futong Financial Leasing Co., Ltd.

Robert James KENRICK*Independent Non-Executive Director***Hung SHIH***Independent Non-Executive Director*

Independent Non-Executive Director – Fubon Life
 Insurance (Hong Kong) Company Limited

Peter PANG Sing Tong*Independent Non-Executive Director***董事會****韓蔚廷***非執行董事*

總經理兼董事－富邦金融控股股份有限公司
 董事－台北富邦商業銀行股份有限公司
 董事－廈門銀行股份有限公司
 董事－富邦華一銀行有限公司
 董事－中信富通融資租賃有限公司
 董事長－富邦行銷股份有限公司

陳聖德*非執行董事*

董事長－台北富邦商業銀行股份有限公司
 董事－富邦金融控股股份有限公司
 董事－富邦華一銀行有限公司
 外部董事－中國電信集團公司
 獨立董事－雄獅旅行社股份有限公司
 獨立非執行董事
 – 統一企業中國控股有限公司

程耀輝*非執行董事*

董事－台北富邦商業銀行股份有限公司
 董事－富邦資產管理股份有限公司
 董事－富邦華一銀行有限公司
 董事－中信富通融資租賃有限公司

甘禮傑*獨立非執行董事***石宏***獨立非執行董事*

獨立非執行董事－富邦人壽保險(香港)
 有限公司

彭醒棠*獨立非執行董事*

REVIEW OF 2018 INTERIM PERFORMANCE

二零一八年中期業績回顧

Fubon Bank (Hong Kong) Limited (“the Bank”) and its subsidiaries (“the Group”) reported a net profit of HK\$500 million for the first six months ended 30 June 2018, representing an increase of 60% over the corresponding period in 2017. Return on average equity increased from 5.36% to 7.18% and return on average assets increased from 0.65% to 1.00%.

Net interest income rose 13% to HK\$673 million, mostly driven by the improvement in net interest margin by 13 basis points year-on-year to 1.55%. Starting from late 2017, HIBOR increased at an accelerated pace and resulted in higher asset yield upon repricing. Cost of funds also moved up but to a lesser degree. In addition, the corporate loan portfolio expanded and contributed to the growth of interest-earning assets.

Non-interest income improved by 21% to HK\$201 million. Securities brokerage and investment services income recorded an encouraging growth of 48%, underpinned by the increase in turnover of the stock market. Trade finance services and credit related services income achieved 70% and 21% growth respectively, in line with the expansion of the corporate banking business. Insurance services income, however, declined by 22% as market sentiment became less favourable to life insurance products.

Operating expenses stayed at a similar level to last year and totalled HK\$469 million. With a higher operating income, cost-to-income ratio dropped to 53.7%. The Group has exercised effective cost control measures, while maintaining sufficient investment in the development of innovative information technology in the face of the emerging FinTech era.

Total impairment losses amounted to HK\$21 million, composed of a HK\$25 million charge on loans and advances and a HK\$4 million write-back on other items. Overall asset quality remained sound. The impaired loan ratio was 0.53% as of 30 June 2018. Effective from 1 January 2018, the new expected credit loss model in Hong Kong Financial Reporting Standard 9 has replaced the incurred loss model in Hong Kong Accounting Standard 39 for the measurement of impairment losses of the Group.

富邦銀行(香港)有限公司(「本行」)及其附屬公司(「本集團」)截至2018年6月30日止首6個月淨溢利為5億港元，較2017年同期上升60%。平均股本回報率由5.36%上升至7.18%，平均資產回報率由0.65%上升至1.00%。

淨利息收入上升13%至6.73億港元，這主要受淨息差按年改善13個基點至1.55%所帶動。自2017年年底起，香港銀行同業拆息增速加快，以致在重新定價時推動資產收益增加。同時，資金成本亦有所上升惟幅度較小。此外，企業貸款組合的增長亦令生息資產有所增加。

非利息收入上升21%至2.01億港元。受股票市場成交增長帶動，證券經紀及投資服務收入錄得48%增幅，成績令人鼓舞，而貿易融資業務及信貸業務收入的增幅亦分別達70%及21%，與企業銀行業務的增長勢頭一致。然而，由於市場氣氛不太有利推銷人壽保險產品，導致保險業務收入下跌22%。

營運支出水平與去年相若，為4.69億港元。由於營運收入增加，成本對收入比率下跌至53.7%。本集團已採取有效的成本控制措施，同時在創新資訊科技的發展方面維持充足的投資，以迎合新興的金融科技時代。

減值虧損總額為2,100萬港元，當中包括2,500萬港元的客戶貸款減值虧損以及400萬港元的其他項目減值回撥。整體資產質素維持穩健狀況。截至2018年6月30日，減值貸款比率為0.53%。自2018年1月1日起，於計算本集團的減值虧損時，已採用香港財務報告準則第9號中新的預期信貸虧損模式，取代香港會計準則第39號的已產生虧損模式。

The Group's share of profits from Xiamen Bank Co., Ltd ("Xiamen Bank") dropped 1% to HK\$126 million in the first half of 2018. In June 2018, the Bank acquired approximately 99 million ordinary shares of Xiamen Bank at a price of RMB4.80 per share. The Bank's shareholding in Xiamen Bank increased to 19.95% upon completion of the transaction. The Bank estimated that Xiamen Bank's fair value per share was about RMB5.49 as of the completion date and the Bank recognized a gain on bargain purchase of HK\$81 million, which represented the excess of Xiamen Bank's fair value over purchase consideration on the acquired shares.

The Group's total assets rose HK\$4 billion, or 4%, to HK\$103 billion as of 30 June 2018. Gross advances to customers were maintained at HK\$48 billion, almost the same level as 2017 year-end. Customer deposits attained a 7% growth to HK\$66 billion. Taking into account the trade bills and certificates of deposit issued by the Bank, the loan-to-deposit ratio declined from 73.2% at 31 December 2017 to 68.6% at 30 June 2018.

The Group's capital and liquidity position remained strong and healthy. As of 30 June 2018, the Group's common equity tier 1 capital ratio, tier 1 capital ratio and total capital ratio were 12.45%, 14.82% and 18.56% respectively. The average liquidity maintenance ratio also stood at a comfortable level of 51.36%.

We believe that global economic conditions and the overall banking environment will remain challenging and volatile this year. The China-US trade war, the deleveraging efforts in Mainland China and the Fed's indication of a step up in the pace of interest rate hikes have weakened economic growth and investment sentiment. While staying focused on the market developments, we will continue to enhance our controls, improve our efficiency and strengthen our service delivery capabilities to maintain a strong growth momentum. New technologies and the pace of innovation are reshaping the financial industry. In view of this, we will continue to make significant investments in upgrading our banking systems and enhancing our digital capabilities. We remain committed to investing resources in our core businesses and improving the range and quality of our banking products and services for both retail and corporate customers. We are committed to provide our customers with the exceptional and unique "Fubon Experience".

2018年上半年，本集團於廈門銀行股份有限公司（「廈門銀行」）的應佔溢利下跌1%至1.26億港元。本行於2018年6月以每股人民幣4.80元的價格收購廈門銀行約9千9百萬股普通股。此項交易完成後，本行對廈門銀行之持股量增至19.95%。本行估計，於該交易完成日期，廈門銀行每股股份之公平價值為人民幣5.49元。由於廈門銀行的公平價值超出本集團所收購股份的收購代價，本行已確認8,100萬港元的議價收購收益。

截至2018年6月30日，本集團的總資產增加40億港元或4%至1,030億港元。客戶貸款總額維持在480億港元，與2017年年底之水平相若。客戶存款增長7%至660億港元。計及商業票據及本行發行之存款證，貸款對存款比率由2017年12月31日的73.2%下降至2018年6月30日的68.6%。

本集團的資本及流動資金狀況仍然雄厚穩健。於2018年6月30日，本集團的普通股權一級資本比率、一級資本比率及總資本比率分別為12.45%、14.82%及18.56%。平均流動性維持比率處於51.36%的穩健水平。

我們認為，全球經濟狀況及整體銀行業環境於今年將仍然充滿挑戰和動盪不定。中國與美國發動貿易戰、中國內地致力去槓桿化，以及聯儲局有意加快加息步伐的跡象，均對經濟增長及投資氣氛造成打擊。在專注於市場發展的同時，我們將繼續加強監控、改善效益，並提升我們提供服務的能力，以保持強勁的增長動力。創新科技及革新的速度為金融行業開創了新局面。有鑒於此，我們將繼續在更新銀行系統及提高數碼能力方面作出重大投資。我們持續投放資源發展核心業務，並同時提升我們為零售及企業銀行客戶所提供的銀行產品和服務的種類及質素，致力為客戶提供獨特非凡的「富邦體驗」。

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

綜合全面收益表(未經審核)

For the six months ended 30 June 2018 截至二零一八年六月三十日止之六個月

			For the six months ended	
			30 June 2018	30 June 2017
			截至二零一八年	截至二零一七年
			六月三十日止	六月三十日止
			之六個月	之六個月
Note			HK\$'000	HK\$'000
附註			千港元	千港元
Interest income	利息收入	4	1,246,365	1,053,009
Interest expense	利息支出	4	(573,557)	(458,532)
Net interest income	淨利息收入		672,808	594,477
Fee and commission income	費用及佣金收入	5(a)	220,968	214,137
Fee and commission expense	費用及佣金支出	5(b)	(55,603)	(48,209)
Net fee and commission income	淨費用及佣金收入		165,365	165,928
Other operating income	其他營運收入	6	35,637	277
Operating income	營運收入		873,810	760,682
Operating expenses	營運支出	7	(469,490)	(468,826)
Operating profit before gains and impairment losses	未計收益及減值虧損前經營溢利		404,320	291,856
Impairment losses on advances to customers	客戶貸款減值虧損		(25,115)	(23,974)
Write back of impairment losses on financial assets	金融資產減值虧損之回撥		777	-
Write back of/(charge for) impairment losses on other financial assets measured at amortised cost	以攤銷成本計量之其他金融資產減值虧損之回撥/(扣除)		2,120	(6,270)
Write back of impairment losses on assets acquired under lending agreements	根據貸款協議所得資產減值虧損之回撥		1,100	450
Impairment losses on available-for-sale financial assets	可供出售金融資產減值虧損		-	(849)
Impairment losses	減值虧損		(21,118)	(30,643)
Share of profits of an associate	應佔聯營公司溢利		126,392	127,618
Gain on bargain purchase	議價收購收益	8	81,369	-
Dilution loss arising from investment in an associate	在聯營公司的投資所產生的攤薄虧損		-	(17,969)
Net losses on disposal of fixed assets	出售固定資產淨虧損		(38)	(9)
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產淨收益		-	1,097

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

綜合全面收益表(未經審核)

For the six months ended 30 June 2018 截至二零一八年六月三十日止之六個月

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000	截至二零一七年 六月三十日止 之六個月 HK\$'000
		千港元	千港元
	Note 附註		
Profit before taxation	除稅前溢利	590,925	371,950
Taxation	稅項	(90,681)	(60,189)
Profit for the period	期內溢利	500,244	311,761
Other comprehensive income for the period, net of tax:	期內其他全面收益 (除稅後):		
Items that will not be reclassified to profit or loss:	將不會重新分類至 損益之項目:		
Premises: net movement in premises revaluation reserve	物業: 物業重估儲備 淨變動	17,864	5,725
Equity securities designated at fair value through other comprehensive income: net movement in investment revaluation reserve (non-recycling)	指定以公平價值於 其他全面收益計 量之股本證券: 投資重估儲備 淨變動(非循環)	152,732	-
	10	170,596	5,725
Items that may be reclassified subsequently to profit or loss:	可能隨後重新分類至 損益之項目:		
Debt securities designated at fair value through other comprehensive income: net movement in investment revaluation reserve (recycling)	指定以公平價值於 其他全面收益計 量之債務證券: 投資重估儲備淨 變動(循環)	62,900	-
	10	62,900	-
Available-for-sale financial assets: net movement in investment revaluation reserve	可供出售金融資產: 投資重估儲備淨 變動	-	307,806
	10	-	307,806
Exchange differences on translation of an associate	聯營公司外幣報表 換算差額	(68,585)	71,085
		(68,585)	71,085
		(5,685)	378,891
Total comprehensive income for the period	期內全面收益總額	665,155	696,377

The notes on pages 13 to 67 form part of these financial statements.

載於第13至67頁之附註為此等財務報表之一部分。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

綜合財務狀況表(未經審核)

As at 30 June 2018 於二零一八年六月三十日

			As at		
			30 June	1 January	31 December
			2018	2018	2017
			於二零一八年	於二零一八年	於二零一七年
			六月三十日	一月一日	十二月三十一日
	Note		HK\$'000	HK\$'000	HK\$'000
	附註		千港元	千港元	千港元
ASSETS		資產			
Cash and short-term funds		現金及短期資金			
Balances with banks and other financial institutions		銀行同業及其他金融機構結餘			
Trading assets		持作交易用途資產			
Derivative financial instruments		衍生金融工具			
Advances to customers less impairment allowances		客戶貸款減減值撥備			
Trade bills		商業票據			
Accrued interest and other assets		應計利息及其他資產			
Debt securities measured at amortised cost		以攤銷成本計量之債務證券			
Equity securities designated at fair value through other comprehensive income		指定以公平價值於其他全面收益計量之股本證券			
Available-for-sale financial assets		可供出售金融資產			
Held-to-maturity investments		持至到期投資			
Interests in associates		於聯營公司之權益			
Fixed assets		固定資產			
Assets held for sale		持作出售之資產			
Deferred tax assets		遞延稅項資產			
Total assets		資產總額			
			102,622,028	98,309,810	98,484,202
LIABILITIES		負債			
Deposits and balances of banks and other financial institutions		銀行同業及其他金融機構之存款及結餘			
Deposits from customers		客戶存款			
Trading liabilities		交易賬項下之負債			
Certificates of deposit issued		已發行存款證			
Debt securities issued		已發行債務證券			
Derivative financial instruments		衍生金融工具			
Other liabilities		其他負債			
Liabilities associated with assets held for sale		待出售資產之相關負債			
Deferred tax liabilities		遞延稅項負債			
Subordinated notes issued		已發行後償票據			
Total liabilities		負債總額			
			87,779,347	84,095,556	84,115,902

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
綜合財務狀況表(未經審核)

As at 30 June 2018 於二零一八年六月三十日

		Note 附註	As at		
			30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	1 January 2018 於二零一八年 一月一日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
EQUITY	權益				
Share capital	股本		4,830,448	4,830,448	4,830,448
Reserves	儲備	20	8,504,436	7,876,009	8,030,055
Total equity attributable to shareholders of the Bank	股東權益		13,334,884	12,706,457	12,860,503
Additional equity instruments	額外股本工具	21	1,507,797	1,507,797	1,507,797
Total equity	權益總額		14,842,681	14,214,254	14,368,300
Total equity and liabilities	權益及負債總額		102,622,028	98,309,810	98,484,202

Approved and authorised for issue by the Board of Directors on 14 August 2018.

經董事會於二零一八年八月十四日通過及授權頒佈。

Ming-Chung (Daniel) TSAI

蔡明忠
Director
董事

Robert James KENRICK

甘禮傑
Director
董事

Raymond Wing Hung LEE

李永鴻
Director
董事

The notes on pages 13 to 67 form part of these financial statements.

載於第13至67頁之附註為此等財務報表之一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

綜合權益變動報告表(未經審核)

For the six months ended 30 June 2018 截至二零一八年六月三十日止之六個月

		Share capital	Regulatory reserve	Investment revaluation reserve	Premises revaluation reserve	Foreign exchange reserve	Retained earnings	Total equity
		股本	法定儲備	投資重估儲備	物業重估儲備	外幣換算儲備	保留溢利	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2017	於二零一七年一月一日	4,830,448	527,417	46,656	2,295,786	(180,829)	3,853,156	11,372,634
Total comprehensive income for the period	期內全面收益總額	-	-	307,806	5,725	71,085	311,761	696,377
- Profit for the period	一期內溢利	-	-	-	-	-	311,761	311,761
- Other comprehensive income, of which:	其他全面收益，其中包括：							
- Available-for-sale financial assets: net movement in investment revaluation reserve	可供出售金融資產：投資重估儲備淨變動	-	-	307,806	-	-	-	307,806
- Premises: net movement in premises revaluation reserve	物業：物業重估儲備淨變動	-	-	-	5,725	-	-	5,725
- Exchange differences on translation of an associate	聯營公司外幣報表換算差額	-	-	-	-	71,085	-	71,085
Dilution on an associate	於聯營公司的攤薄	-	-	-	(2,442)	-	2,442	-
Transfer (to)/from retained earnings	轉撥(至)/自保留溢利	-	(49,914)	-	(35,469)	-	85,383	-
At 30 June 2017	於二零一七年六月三十日	4,830,448	477,503	354,462	2,263,600	(109,744)	4,252,742	12,069,011

The notes on pages 13 to 67 form part of these financial statements.

第13至67頁之附註為此等財務報表之一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
綜合權益變動報告表(未經審核)

For the six months ended 30 June 2018 截至二零一八年六月三十日止之六個月

		Share capital	Regulatory reserve	Investment revaluation reserve (non-recycling)	Investment revaluation reserve (recycling)	Premises revaluation reserve	Foreign exchange reserve	Retained earnings	Additional equity instruments	Total equity	
		股本	法定儲備	投資重估儲備 (非循環)	投資重估儲備 (循環)	物業重估儲備	外幣換算儲備	保留溢利	額外股本工具	權益總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 31 December 2017	於二零一七年十二月三十一日	4,830,448	499,093	-	446,556	2,556,112	(9,637)	4,537,931	12,860,503	1,507,797	14,368,300
Opening balance adjustments arising from change in accounting policy	因會計政策變動而對期初結餘作出調整	-	-	332,998	(515,057)	-	-	28,013	(154,046)	-	(154,046)
At 1 January 2018	於二零一八年一月一日	4,830,448	499,093	332,998	(68,501)	2,556,112	(9,637)	4,565,944	12,706,457	1,507,797	14,214,254
Total comprehensive income for the period	期內全面收益總額	-	-	152,732	62,900	17,864	(68,585)	500,244	665,155	-	665,155
- Profit for the period	- 期內溢利	-	-	-	-	-	-	500,244	500,244	-	500,244
- Other comprehensive income, of which:	- 其他全面收益，其中包括：										
- Premises: net movement in premises revaluation reserve	- 物業：物業重估儲備淨變動	-	-	-	-	17,864	-	-	17,864	-	17,864
- Equity securities designated at FVOCI: net movement in investment revaluation reserve	- 指定以公平價值於其他全面收益計量之股本證券：投資重估儲備淨變動	-	-	152,732	-	-	-	-	152,732	-	152,732
- Debt securities designated at FVOCI: net movement in investment revaluation reserve	- 指定以公平價值於其他全面收益計量之債務證券：投資重估儲備淨變動	-	-	-	62,900	-	-	-	62,900	-	62,900
- Exchange differences on translation of an associate	- 聯營公司外幣報表換算差額	-	-	-	-	-	(68,585)	-	(68,585)	-	(68,585)
Transfer (to)/from retained earnings	轉撥(至)/自保留溢利	-	30,640	-	-	(42,795)	-	12,155	-	-	-
Dividend payment for additional equity instruments	就額外股本工具派付股息	-	-	-	-	-	-	(36,728)	(36,728)	-	(36,728)
At 30 June 2018	於二零一八年六月三十日	4,830,448	529,733	485,730	(5,601)	2,531,181	(78,222)	5,041,615	13,334,884	1,507,797	14,842,681

The notes on pages 13 to 67 form part of these financial statements.

第13至67頁之附註為此等財務報表之一部分。

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

簡明綜合現金流動表(未經審核)

For the six months ended 30 June 2018 截至二零一八年六月三十日止之六個月

		For the six months ended 30 June 2018 截至二零一八年 六月三十日 止之六個月 HK\$'000 千港元	For the six months ended 30 June 2017 截至二零一七年 六月三十日 止之六個月 HK\$'000 千港元
Net cash generated from/(used in) operations	經營業務產生/(所用)之現金淨額	1,802,380	(5,162,294)
Tax paid	已付稅項	(4,568)	-
Net cash generated from/(used in) operating activities	經營活動產生/(所用)之現金淨額	1,797,812	(5,162,294)
Net cash used in investing activities	投資活動所用之現金淨額	(567,540)	(53,250)
Net cash (used in)/generated from financing activities	融資活動(所用)/產生之現金淨額	(1,192,470)	21,081
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	37,802	(5,194,463)
Cash and cash equivalents as at 1 January	於一月一日之現金及現金等價物	7,206,165	10,624,116
Cash and cash equivalents as at 30 June	於六月三十日之現金及現金等價物	7,243,967	5,429,653
Cash flows from operating activities include:	經營活動產生之現金流動包括:		
Interest received	已收利息	1,236,536	1,013,810
Interest paid	已付利息	(544,922)	(408,276)
Dividends received	已收股息	7,952	6,203
Analysis of cash and cash equivalents:	現金及現金等價物之分拆:		
Cash and short term funds (Note 11)	現金及短期資金(附註11)	4,245,673	3,987,362
Treasury bills	國庫券		
- Trading assets	-持作交易用途資產	1,996,268	1,997,396
- Debt securities measured at amortised cost	-以攤銷成本計量之債務證券	3,291,966	-
- Available-for-sale financial assets	-可供出售金融資產	-	2,514,629
Placements with banks and other financial institutions	銀行同業及其他金融機構放款	2,262,708	1,870,165
Amount shown in the consolidated statement of financial position	綜合財務狀況表所示款項	11,796,615	10,369,552
Less: Amount with an original maturity of over three months	減: 原本期限為三個月以上的數額	(4,552,648)	(4,939,899)
Cash and cash equivalents in the consolidated cash flow statement	綜合現金流動表中的現金及現金等價物	7,243,967	5,429,653

The notes on pages 13 to 67 form part of these financial statements.

第13至67頁之附註為此等財務報表之一部分。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

1. ACTIVITIES AND CORPORATE AFFILIATION

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services.

The Directors consider the immediate parent and ultimate controlling party of the Group at 30 June 2018 to be Fubon Financial Holding Company Limited which is incorporated in the Republic of China and operates as a financial conglomerate.

These interim financial statements have been reviewed by the Audit Committee.

2. BASIS OF PREPARATION

The interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants. They also contain the disclosure information required under the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority ("HKMA"). The interim financial statements should be read in conjunction with the annual financial statements for year ended 31 December 2017 which have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs").

The preparation of the interim financial statements that conform with HKAS 34 requires that management make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates. In preparing these interim financial statements, the significant areas of judgment made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2017 except for the changes in accounting policies on the adoption of HKFRS 9, Financial Instruments. The impact of the adoption of HKFRS 9 is explained in Note 2(a) below.

In all other respects the interim financial statements has been prepared in accordance with the same accounting policies adopted in the 2017 annual financial statements, which have been prepared in accordance with HKFRSs.

1. 業務及公司附屬集團

本行透過其分行及附屬公司提供一系列銀行、金融及相關服務。

董事認為，本集團於二零一八年六月三十日的直接母公司及最終控股方為富邦金融控股股份有限公司。該公司於中華民國註冊成立，為一家金融企業集團。

審核委員會已審閱本中期財務報表。

2. 編製基準

本中期財務報表乃根據香港會計師公會頒布的香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。其亦列載香港金融管理局（「金管局」）發出之銀行業（披露）規則所規定之披露資料。本中期財務報表須與按照所有適用的香港財務報告準則（「香港財務報告準則」）編製的截至二零一七年十二月三十一日止年度之年度財務報表一併參閱。

編製符合香港會計準則第34號之中期財務報表，需要管理層於採用政策及以截至結算日之方法列報資產、負債及收支時作出判斷、估計及假設。實際結果可能有別於該等估計。在編製本中期財務報表時，管理層於應用本集團之會計政策時作出之重要判斷及估計不確定因素的主要來源與截至二零一七年十二月三十一日止年度的綜合財務報表所採用者相同，惟因採納香港財務報告準則第9號：金融工具以致會計政策變動之情況除外。採納香港財務報告準則第9號之影響於下文附註2(a)闡釋。

本中期財務報表所有其他方面乃根據按照香港財務報告準則編製的二零一七年年終財務報表採納之相同會計政策編製。

2. BASIS OF PREPARATION (CONTINUED)

2. 編製基準(續)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments

(a) 採納香港財務報告準則第9號財務工具之會計政策變動

HKFRS 9 replaces HKAS 39, Financial instruments: recognition and measurement. It sets out the requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. The Group adopted HKFRS 9 with effect from 1 January 2018 and took advantage of the exemption in paragraph 7.2.15 of HKFRS 9 from restating prior periods. As such, the Group recognises cumulative effect of the initial application of HKFRS 9 as an adjustment to the opening balance of equity at 1 January 2018. Comparative information is not restated and continues to be reported under HKAS 39. The following table gives a summary of the opening balance adjustments recognised for each line item in the consolidated statement of financial position that has been impacted:

香港財務報告準則第9號取代香港會計準則第39號金融工具：確認及計量。其訂明金融資產、金融負債及部分買賣非金融項目合約之確認及計量要求。本集團自二零一八年一月一日起採納香港財務報告準則第9號，且依據香港財務報告準則第9號第7.2.15段豁免毋須重列前期資料。因此，本集團確認初始應用香港財務報告準則第9號之累計影響，作為對二零一八年一月一日權益期初結餘之調整。比較資料繼續根據香港會計準則第39號呈列，並未重列。下表概述綜合財務狀況表內就受影響的各項目所確認的期初結餘調整：

	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元	Opening balance adjustment 期初 結餘調整 HK\$'000 千港元	1 January 2018 二零一八年 一月一日 HK\$'000 千港元
ASSETS			
Balances with banks and other financial institutions	銀行同業及其他		
Advances to customers less impairment allowances	金融機構結餘 客戶貸款減減值撥備	558,348	(3,041)
Trade bills	商業票據	47,583,317	85,101
Debt securities measured at amortised cost	以攤銷成本計量之 債務證券	880,255	(417)
Equity securities designated at fair value through other comprehensive income	指定以公平價值於 其他全面收益計量之 股本證券	–	33,005,143
Available-for-sale financial assets	可供出售金融資產	32,243,660	(32,243,660)
Held-to-maturity investments	持至到期投資	1,561,796	(1,561,796)
Interests in associates	於聯營公司之權益	2,390,809	(134)
Deferred tax assets	遞延稅項資產	6	3
LIABILITIES			
Other liabilities	其他負債	2,074,503	10,068
Deferred tax liabilities	遞延稅項負債	643,338	(30,414)
EQUITY			
Reserves	儲備	8,030,055	(154,046)

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

The following table summarises the impact of transition to HKFRS 9 on retained earnings and reserves and the related tax impact at 1 January 2018:

		HK\$'000 千港元
Retained earnings	保留溢利	
Difference between provision of credit losses under HKAS 39 and HKFRS 9 on financial assets measured at amortised cost	以攤銷成本計量之金融資產於香港會計準則第39號與香港財務報告準則第9號項下信貸虧損撥備之差額	32,345
Effect on the adoption of HKFRS 9 of an associate	聯營公司採納香港財務報告準則第9號之影響	1,004
Tax related adjustments	稅項相關調整	(5,336)
Net increase in retained earnings	保留溢利淨增加	28,013
Investment revaluation reserve (recycling)	投資重估儲備(循環)	
Transferred to investment revaluation reserve (non-recycling) relating to equity securities now measured at FVOCI	就現時以公平價值於其他全面收益計量之股本證券轉撥至投資重估儲備(非循環)	(332,998)
Reversal of revaluation gain due to change in classification	因分類變動而撥回重估收益	(216,671)
Effect on the adoption of HKFRS 9 of an associate	聯營公司採納香港財務報告準則第9號之影響	(1,138)
Tax related adjustments	稅項相關調整	35,750
Net decrease in investment revaluation reserve (recycling) at 1 January 2018	於二零一八年一月一日投資重估儲備(循環)淨減少	(515,057)
Investment revaluation reserve (non-recycling)	投資重估儲備(非循環)	
Transferred from investment revaluation reserve (recycling) relating to equity securities now measured at FVOCI	就現時以公平價值於其他全面收益計量之股本證券轉撥自投資重估儲備(循環)	332,998
Net increase in investment revaluation reserve (non-recycling) at 1 January 2018	於二零一八年一月一日投資重估儲備(非循環)淨增加	332,998

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

下表簡述過渡至香港財務報告準則第9號對二零一八年一月一日之保留溢利及儲備及相關稅項之影響：

2. BASIS OF PREPARATION (CONTINUED)**(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)**

Further details of the nature and effect of the changes to previous accounting policies and the transition approach are set out below:

(i) Classification of financial assets and financial liabilities

HKFRS 9 categories financial assets into three principal classification categories: measured at amortised cost, at fair value through other comprehensive income ("FVOCI") and at fair value through profit or loss ("FVPL"). These supersede HKAS 39's categories of held-to-maturity investments, loans and receivables, available-for-sale financial assets and financial assets measured at FVPL. The classification of financial assets under HKFRS 9 is based on the business model under which the financial asset is managed and its contractual cash flow characteristics.

Debt securities investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method;
- FVOCI (recycling), if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss; or

2. 編製基準(續)**(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)**

有關以往會計政策變動之性質及影響以及過渡方法之進一步詳情如下：

(i) 金融資產及金融負債之分類

香港財務報告準則第9號將金融資產分為三個主要分類類別：以攤銷成本計量，以公平價值於其他全面收益計量及通過損益以反映公平價值。其取代香港會計準則第39號的持至到期投資、貸款及應收款項，可供出售金融資產及通過損益以反映公平價值計量的金融資產類別。根據香港財務報告準則第9號，金融資產的分類乃以管理金融資產的業務模式及其合約現金流量特徵為基準。

本集團持有的債務證券投資分為以下其中一個計量類別：

- 攤銷成本，倘持有該投資目的為收取合約現金流，而該現金流純粹為支付本金和利息。投資的利息收入採用實際利率法計算；
- 以公平價值於其他全面收益計量(循環)，倘投資的合同現金流量包括純粹為支付本金及利息，及投資是在一種目標為通過收取合同現金流及銷售之商業模式中進行。公允價值變動須計入其他全面收益，除確認在損益中的預期信貸虧損、利息收入(採用實際利率法計算)及匯兌損益外。當終止確認該投資時，在其他全面收益中累計的金額會從權益循環轉入損益；或

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(i) Classification of financial assets and financial liabilities (continued)

- FVPL, if the investment is held for trading or otherwise does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment, the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI (non-recycling), are recognised in profit or loss as other income.

Under HKFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are not separated from the host. Instead, the hybrid instrument as a whole is assessed for classification.

The following table shows the original measurement categories for each class of the Group's financial assets under HKAS 39 and reconciles the carrying amounts of those financial assets determined in accordance with HKAS 39 to those determined in accordance with HKFRS 9.

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(i) 金融資產及金融負債之分類(續)

- 通過損益以反映公平價值，倘該投資為持有作買賣用途，或不符合以攤銷成本或以公平價值於其他全面收益計量(循環)的標準。投資的公平價值變動(包括利息)在損益中確認。

於股本證券之投資被分類為通過損益以反映公平價值，除非該等股本投資並非以交易為目的持有且於初步確認投資時，本集團選擇指定投資以公平價值於其他全面收益計量(非循環)，由此，隨後公平價值之變動於其他全面收益內確認。該等選擇以個別工具為基礎作出，但僅會在發行人認為該投資符合股本之定義的情況下作出。作出該選擇後，於其他全面收益內累計之金額仍將保留在公平價值儲備(非循環)內直至完成投資出售。於出售時，於公平價值儲備(非循環)內累計之金額會轉入保留溢利，並不會透過損益循環。股本證券投資產生之股息(不論分類為通過損益以反映公平價值或以公平價值於其他全面收益計量(非循環))均會於損益內確認為投資收益。

根據香港財務報告準則第9號，嵌入於主合約之衍生工具而其主合約屬於該準則範圍內的金融資產並不會與主合約分離。相反，該混合衍生工具會作為一整體進行分類評估。

下表顯示本集團根據香港會計準則第39號所釐定各類金融資產之原來計量類別與根據香港財務報告準則第9號所釐定該等金融資產之賬面值之對賬。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(i) Classification of financial assets and financial liabilities (continued)

		HKAS 39 carrying amount as at 31 December 2017 根據香港會計準則 第39號 於二零一七年 十二月三十一日之 賬面值 HK\$'000 千港元	Reclassification	Remeasurement	HKFRS 9 carrying amount as at 1 January 2018 根據香港財務報告 準則第9號 於二零一八年 一月一日之 賬面值 HK\$'000 千港元
Financial assets carried at amortised cost	以攤銷成本列賬之 金融資產				
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	558,348	-	(3,041)	555,307
Debt securities measured at amortised cost	以攤銷成本計量之債務證券	1,561,796	31,699,251	(255,904)	33,005,143
Trade bills	商業票據	880,255	-	(417)	879,838
Loans and advances to customers	客戶借款及貸款	47,583,317	-	85,101	47,668,418
		50,583,716	31,699,251	(174,261)	82,108,706
Financial assets measured at FVOCI (non-recycling)	以公平價值於其他全面收益計量之金融資產(非循環)				
Equity securities	股本證券	-	544,409	-	544,409
Financial assets measured at FVPL	通過損益以反映公平價值計量之金融資產				
Trading assets	持作交易用途資產	1,846,823	-	-	1,846,823
Derivatives financial assets	衍生金融資產	705,165	-	-	705,165
		2,551,988	-	-	2,551,988
Financial assets classified as available-for-sale under HKAS 39	根據香港會計準則第39號分類為可供出售之金融資產	32,243,660	(32,243,660)	-	-

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(i) 金融資產及金融負債之分類(續)

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(i) Classification of financial assets and financial liabilities (continued)

The measurement categories for the Group's financial liabilities remain the same after the adoption of HKFRS 9 and there is no impact on the carrying amounts of all financial liabilities at 1 January 2018, on the initial application of HKFRS 9.

The Group did not designate or de-designate any financial asset or financial liability at FVPL at 1 January 2018.

(ii) Credit losses

HKFRS 9 replaces the incurred loss model in HKAS 39 with the Expected Credit Loss ("ECL") model. The ECL model requires an ongoing measurement of credit risk associated with a financial asset and therefore recognises ECLs earlier than under the incurred loss accounting model in HKAS 39.

The Group applies the new ECL model on all financial assets that are measured at amortised cost, including balances with banks and other financial institutions, trade bills and debt securities measured at amortised cost, and undrawn credit facilities extended to customers. The Group does not recognise ECL in respect of cash and short-term funds and accrued interest and others assets as the impact is considered to be immaterial.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(i) 金融資產及金融負債之分類(續)

於採納香港財務報告準則第9號後，本集團金融負債之計量類別維持不變，且於初始應用香港財務報告準則第9號時，對於二零一八年一月一日之所有金融負債賬面值概無影響。

於二零一八年一月一日，本集團並無指定或取消指定通過損益以反映公平價值之任何金融資產或金融負債。

(ii) 信貸虧損

香港財務報告準則第9號以預期信貸虧損模式取代香港會計準則第39號已產生虧損模式。預期信貸虧損模式要求持續計量與金融資產相關的信用風險，因此較香港會計準則第39號已產生虧損會計模式更早確認預期信貸虧損。

本集團將新預期信貸虧損模式應用於以攤銷成本計量之金融資產(包括銀行同業及其他金融機構結餘、商業票據、以攤銷成本計量之債務證券及向客戶給予之不提取備用信貸)。由於有關影響被視為輕微，故本集團並無就現金及短期資金以及應計利息及其他資產確認預期信貸虧損。

計量預期信貸虧損

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損以所有預期現金不足額(即本集團根據合約應得的現金流與本集團預期收取的現金流之間的差額)之現值估算。

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(ii) Credit losses (continued)

Measurement of ECLs (continued)

For undrawn loan commitments, expected cash shortfalls are measured as the difference between (i) the contractual cash flows that would be due to the Group if the holder of the loan commitment draws down on the loan and (ii) the cash flows that the Group expects to receive if the loan is drawn down.

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and other receivables and contract assets: effective interest rate determined at initial recognition or an approximation thereof;
- variable-rate financial assets: current effective interest rate;
- loan commitments: current risk-free rate adjusted for risks specific to the cash flows.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(ii) 信貸虧損(續)

計量預期信貸虧損(續)

對於未提取貸款承諾，預期現金不足額以(i)倘貸款承諾持有人提取貸款，本集團應得的合約現金流與(ii)倘貸款獲提取，本集團預期收取的現金流之間的差額計量。

倘貼現影響重大，則使用以下貼現率貼現預期現金不足額：

- 固定利率金融資產、貿易及其他應收款項以及合約資產：初始確認時釐定的實際利率或其近似值；
- 浮動利率金融資產：當前實際利率；
- 貸款承諾：針對現金流特定風險調整的當前無風險利率。

估計預期信貸虧損時考慮的最長期限為本集團面臨信貸風險的最長合約期。

在計量預期信貸虧損時，本集團會考慮毋須付出沉重成本或努力所得合理且可支持的資料，包括過去事件、當前狀況和未來經濟狀況預測的資料。

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(ii) Credit losses (continued)

Measurement of ECLs (continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

The Group recognises a loss allowance equal to 12-month ECLs 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 ECLs.

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument (including a loan commitment) has increased significantly since initial recognition, the Group 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 Group 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.

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(ii) 信貸虧損(續)

計量預期信貸虧損(續)

預期信貸虧損乃通過以下其一基礎計量：

- 12個月預期信貸虧損：為預計在報告日期後12個月內可能發生違約事件造成的損失；及
- 全期預期信貸虧損：為預計由預期信貸虧損模式適用項目之預計可用年期內可能發生所有違約事件導致之損失。

本集團確認相當於12個月預期信貸虧損之虧損撥備，除非自初始確認以來金融工具的信貸風險顯著增加，在此情況下，虧損撥備計量相等於全期預期信貸虧損金額。

信貸風險顯著增加

在評估金融工具(包括貸款承諾)的信貸風險是否顯著增加，本集團比較金融工具於報告日與初始確認日所評估的違約風險。本集團考慮合理且可支持的定量和定性資料，包括毋須付出沉重成本或努力所得之歷史經驗和前瞻性資料。

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(ii) Credit losses (continued)

Significant increases in credit risk (continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the group.

For loan commitments, the date of initial recognition for the purpose of assessing ECLs is considered to be the date that the Group 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, the Group considers changes in the risk of default occurring on the loan to which the loan commitment relates.

ECLs are remeasured 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 an impairment loss or write-back of impairment loss in profit or loss. The Group recognises an impairment loss or write-back of impairment loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(ii) 信貸虧損(續)

信貸風險顯著增加(續)

在評估自初始確認後信貸風險是否顯著增加時會特別考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具的外部或內部信用評級(如有)實際或預期顯著惡化；
- 債務人經營業績實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境之現有或預測變化，對債務人履行其對本集團義務的能力產生重大不利影響。

對於貸款承諾，為評估預期信貸虧損，初始確認的日期為本集團成為不可撤銷承諾一方的日期。在評估自初始確認貸款承諾以來信貸風險是否顯著增加，本集團考慮貸款承諾所涉及的貸款發生違約風險之變化。

預期信貸虧損在每個報告日被重新計量，以反映自初始確認以來金融工具信貸風險的變化。預期信貸虧損金額的任何變動均確認為減值虧損，或於損益回撥減值虧損。本集團確認所有金融工具的減值虧損或回撥減值虧損，並通過虧損撥備賬對其賬面金額進行相應調整。

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(ii) Credit losses (continued)

Basis of calculation of interest income on credit-impaired financial assets

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the gross carrying amount less loss allowance of the financial asset.

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(ii) 信貸虧損(續)

信貸減值金融資產的利息收入之計算基礎

利息收入乃根據金融資產之賬面總額計算，惟金融資產出現信貸減值者除外，在此情況下，利息收入乃根據金融資產賬面總額減虧損撥備計算。

當一項或多項事件對金融資產的估計未來現金流量產生不利影響時，金融資產出現信貸減值。

金融資產出現信貸減值的證明包括以下可觀察事件：

- 債務人面對重大財務困難；
- 違約，例如違約或拖欠利息或本金付款；
- 借款人很可能破產或進行其他財務重組；
- 對債務人產生不利影響的技術、市場、經濟或法律環境之重大變動；或
- 由於發行人遭遇財務困難以致活躍證券市場不復再。

2. BASIS OF PREPARATION (CONTINUED)

(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)

(ii) Credit losses (continued)

Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment loss in profit or loss in the period in which the recovery occurs.

Opening balance adjustment

The following table reconciles the closing loss allowance determined in accordance with HKAS 39 as at 31 December 2017 with the opening loss allowance determined in accordance with HKFRS 9 as at 1 January 2018.

		HK\$'000 千港元
Loss allowance as at 31 December 2017 under HKAS 39	根據香港會計準則第39號 截至二零一七年十二月 三十一日之虧損撥備	289,031
Additional credit loss recognised at 1 January 2018 on:	於二零一八年一月一日就下列 各項確認額外信貸虧損：	
– Balances with banks and other financial institutions	– 銀行同業及其他金融機構 結餘	3,041
– Trade bills	– 商業票據	417
– Debt securities measured at amortised cost	– 以攤銷成本計量之 債務證券	39,232
– Undrawn loan commitments	– 未提取貸款承諾	10,068
Reduction of credit loss recognised at 1 January 2018 on:	於二零一八年一月一日 就下列各項確認信貸 虧損扣減：	
– Advances to customers	– 客戶貸款	(85,101)
Loss allowance as at 1 January 2018 under HKFRS 9	根據香港財務報告準則第9號 截至二零一八年一月一日 之虧損撥備	256,688

2. 編製基準(續)

(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)

(ii) 信貸虧損(續)

註銷政策

金融資產賬面總額在並無實際可收回前景的情況下予以註銷(部分或全部)。一般情況為當本集團認定債務人並無資產或收入來源可以產生足夠現金流以償還待註銷之金額。

先前已註銷的資產的後續收回於收回發生期間在損益確認為減值虧損撥回。

期初結餘調整

下表載列根據香港會計準則第39號所釐定截至二零一七年十二月三十一日之期終虧損撥備與根據香港財務報告準則第9號所釐定截至二零一八年一月一日之期初虧損撥備之對賬。

2. BASIS OF PREPARATION (CONTINUED)**(a) Changes in accounting policies on the adoption of HKFRS 9, Financial Instruments (continued)***(iii) Hedge accounting*

The Group has elected to adopt the new general hedge accounting model in HKFRS 9 which allows a more qualitative approach to assessing hedge effectiveness compared to HKAS 39 to be applied, and the assessment is always forward-looking. The adoption of HKFRS 9 has not had a significant impact on the Group's financial statements in this regard.

3. BASIS OF CONSOLIDATION

These interim financial statements cover the consolidated position of Fubon Bank (Hong Kong) Limited and all its subsidiaries, and include the attributable share of results, reserves and net assets of its associates. For regulatory reporting, the basis of consolidation differs from the basis of consolidation for accounting purposes. Details are set out in Notes (A) to (C).

The financial information relating to the financial year ended 31 December 2017 that is included in the interim financial statements as comparative information does not constitute the Bank's statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

The Bank has delivered the financial statements for the year ended 31 December 2017 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

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

2. 編製基準(續)**(a) 採納香港財務報告準則第9號財務工具之會計政策變動(續)***(iii) 對沖會計*

本集團選擇採納香港財務報告準則第9號的新一般對沖會計模式。新會計模式容許以較香港會計準則第39號更著重質量的方法評估對沖的效用，而評估一般屬前瞻性。在此方面，採納香港財務報告準則第9號對本集團財務報表並無重大影響。

3. 綜合基準

本中期財務報表包括富邦銀行(香港)有限公司及其所有附屬公司之綜合狀況，亦包括應佔聯營公司之業績、儲備及淨資產。為監管報告目的，其綜合基準有別於會計目的的綜合基準，詳情載於附註(A)至(C)。

本中期財務報表所載有關截至二零一七年十二月三十一日止年度的財務資料(作為比較資料)並不構成本行於該財政年度的法定年度綜合財務報表，惟摘錄自該等財務報表。

按照《公司條例》第662(3)條及附表6第3部的規定，本行已向公司註冊處遞交截至二零一七年十二月三十一日止年度的財務報表。

本行的核數師已就該等財務報表出具報告。核數師為無保留意見；且並無提述核數師在不出具保留意見的情況下以強調的方式提請使用者注意的任何事項；亦不包含根據《公司條例》第406(2)條、407(2)或(3)條作出的聲明。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

4. INTEREST INCOME AND EXPENSE

(a) Interest income

Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Investment in securities	證券投資
Loans and advances	借款及貸款
Others	其他

Interest income recognised on financial assets that are not measured at fair value through profit or loss amounted to HK\$1,246,365,000 (2017: HK\$1,052,332,000).

(b) Interest expense

Deposits from customers	客戶存款
Deposits and balances of banks and other financial institutions	銀行同業及其他金融機構的存款及結餘
Financial assets sold under repurchase agreements	購回協議項下出售的金融資產
Certificates of deposit, debt securities and subordinated debts issued	已發行存款證、債務證券及後償債務
Others	其他

Interest expense recognised on financial liabilities that are not measured at fair value through profit or loss amounted to HK\$573,557,000 (2017: HK\$451,419,000).

4. 利息收入及支出

(a) 利息收入

For the six months ended	
30 June 2018	30 June 2017
截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元

39,364	60,727
482,860	435,650
717,336	551,534
6,805	5,098
1,246,365	1,053,009

就非通過損益以反映公平價值之金融資產確認之利息收入為1,246,365,000港元(二零一七年：1,052,332,000港元)。

(b) 利息收入

For the six months ended	
30 June 2018	30 June 2017
截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元

355,670	277,794
36,431	13,354
83,772	85,996
95,582	79,077
2,102	2,311
573,557	458,532

就非通過損益以反映公平價值之金融負債確認之利息支出為573,557,000港元(二零一七年：451,419,000港元)。

5. FEE AND COMMISSION INCOME AND EXPENSE

(a) Fee and commission income

Fee and commission income arising from:	由以下業務所產生的費用及佣金收入：
Credit related services	信貸業務
Trade finance services	貿易融資業務
Credit card services	信用卡業務
Securities brokerage and investment services	證券經紀及投資服務
Insurance services	保險業務
Unit trust services	信託基金業務
Others	其他

of which:	其中：
Fee and commission income arising from:	費用及佣金收入來自：
- Financial assets or financial liabilities which are not measured at fair value through profit or loss	- 非通過損益以反映公平價值之金融資產或金融負債
- Trust or other fiduciary activities	- 信託或其他受託業務

Fee and commission income arising from trust and other fiduciary activities relate to fees from asset management activities where the Group hold assets or invest on behalf of customers.

5. 費用及佣金收入及支出

(a) 費用及佣金收入

For the six months ended	
30 June 2018	30 June 2017
截至二零一八年六月三十日止之六個月	截至二零一七年六月三十日止之六個月
HK\$'000	HK\$'000
千港元	千港元

	28,690	23,763
	10,038	5,914
	69,077	64,995
	20,854	14,064
	57,304	73,467
	24,948	24,806
	10,057	7,128
	220,968	214,137
	95,940	92,635
	943	836

費用及佣金收入來自信託及其他受託業務，與本集團就資產管理業務中代表其客戶持有資產或進行資產投資所收取的相關費用。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

5. FEE AND COMMISSION INCOME AND EXPENSE (CONTINUED)

5. 費用及佣金收入及支出(續)

(b) Fee and commission expense

(b) 費用及佣金支出

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Handling fees and commission	手續費及佣金	42,337	35,217
Other fees paid	其他已付費用	13,266	12,992
		55,603	48,209
of which:	其中：		
Fee and commission expense arising from:	費用及佣金支出 來自：		
- Financial assets or financial liabilities which are not measured at fair value through profit or loss	- 非通過損益以 反映公平價值 之金融資產或 金融負債	46,741	47,168

6. OTHER OPERATING INCOME

6. 其他營運收入

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Gains less losses from dealing	交易收益減虧損		
- Foreign currencies	- 外匯	10,600	(23,946)
- Trading assets	- 持作交易用途資產	14,853	7,906
- Other dealing activities*	- 其他買賣交易*	4,063	6,223
- Short selling activities	- 賣空交易	(690)	(116)
		28,826	(9,933)
Net hedging (loss)/income from fair value hedges	公平價值對沖之淨對沖(虧損)/收入		
Net (loss)/gain on hedged items attributable to the hedged risk	與對沖風險相關之被對沖項目之淨(虧損)/收益	(289,585)	6,369
Net gain/(loss) on hedging instruments	對沖工具之淨收益/(虧損)	280,615	(11,007)
		(8,970)	(4,638)
Net gain on other financial instruments designated at fair value through profit or loss	指定為透過損益以反映公平價值之其他金融工具之淨收益		
Revaluation gain on other financial instruments designated at fair value through profit or loss	指定為透過損益以反映公平價值之其他金融工具之重估收益	-	4,434
		-	4,434
Revaluation loss on derivative financial instruments	衍生金融工具之重估虧損	-	(4,022)
Dividend income from unlisted equity securities	非上市股本證券之股息收入	7,952	6,203
Rental income	租金收入	732	202
Others	其他	7,097	8,031
		35,637	277

* Other dealing activities include customer-driven dealing in derivative financial instruments including equity linked notes, options and structured deposit products.

* 其他買賣交易包括客戶買賣衍生金融工具、包括股票掛鈎票據、期權及結構性存款產品。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

7. OPERATING EXPENSES

7. 營運支出

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Salaries and other staff costs	薪金及其他僱員成本	284,339	293,459
Premises and other fixed assets	物業及其他固定資產		
Rental of premises	物業租金	19,038	21,957
Depreciation (Note 15)	折舊(附註15)	69,120	65,068
Others	其他	8,323	8,557
Auditors' remuneration	核數師酬金	2,565	1,964
Other operating expenses	其他營運支出		
Business promotion	業務推廣	13,834	11,204
Legal and professional fees	法律顧問費用	4,786	(1,866)
Communication	通訊	15,449	14,587
Electronic data processing and computer systems	電子資料處理及 電腦系統	31,216	26,794
Others	其他	20,820	27,102
		469,490	468,826

8. GAIN ON BARGAIN PURCHASE

In June 2018, the Bank purchased 99 million ordinary shares of Xiamen Bank Co. Ltd ("XMB"), an associate company of the Bank, from other shareholders for a consideration of RMB475 million. The purchase consideration was RMB4.8 per share while the Bank estimated XMB's fair value per share was around RMB5.49. The Bank has therefore recognised a gain on bargain purchase on the date of the share acquisition on the difference between the fair value of shares acquired and the purchase consideration. The amount is provisional and may be adjusted to reflect new information that existed as of the acquisition date that would have affected the measurement of the amounts, if any, during a one-year measurement period.

9. TAXATION IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The provision for Hong Kong Profits Tax for 2018 is calculated at 16.5% (2017: 16.5%) of the estimated assessable profits for the six months ended 30 June 2018.

8. 議價收購收益

於二零一八年六月，本行向其他股東收購廈門銀行股份有限公司（「廈門銀行」）（為本行之聯營公司）之99,000,000股普通股，代價為人民幣475,000,000元。收購代價為每股人民幣4.8元，而本行估計廈門銀行每股公平價值約為人民幣5.49元。本行因而於股份收購日就所收購股份公平價值與收購代價之間的差額確認為議價收購收益。該金額屬暫時性質，可於一年計量期內調整，以反映於收購日期已存在且會對所計量之金額（如有）造成影響之新資料。

9. 綜合全面收益表內的稅項

二零一八年之香港利得稅撥備乃根據截至二零一八年六月三十日止之六個月之評估應課稅溢利之16.5%（二零一七年：16.5%）計算。

		For the six months ended	
		30 June	30 June
		2018	2017
		截至二零一八年	截至二零一七年
		六月三十日止	六月三十日止
		之六個月	之六個月
		HK\$'000	HK\$'000
		千港元	千港元
Current tax – Hong Kong Profits Tax	即期稅項 – 香港利得稅	63,011	43,832
Current tax – Overseas Tax	即期稅項 – 海外稅項	4,568	8,628
Deferred tax	遞延稅項	23,102	7,729
		90,681	60,189

10. OTHER COMPREHENSIVE INCOME

10. 其他全面收益

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Items that will not be reclassified to profit or loss:	將不會重新分類至損益之項目：		
Equity securities designated at FVOCI:	指定以公平價值於其他全面收益計量之股本證券：		
Changes in fair value recognised during the period	期內確認之公平價值變動	182,912	-
Deferred taxation	遞延稅項	(30,180)	-
Items that may be reclassified subsequently to profit or loss:	可能隨後重新分類至損益之項目：		
Debt securities designated at FVOCI:	指定以公平價值於其他全面收益計量之債務證券：		
Share of changes in fair value of financial assets designated at FVOCI held by an associate	應佔一間聯營公司指定以公平價值於其他全面收益計量之金融資產公平價值變動	62,900	-
Available-for-sale financial assets:	可供出售金融資產：		
Changes in fair value recognised during the period	期內確認之公平價值變動	-	370,076
Deferred taxation	遞延稅項	-	(58,171)
Amounts transferred to profit or loss:	轉撥至損益之金額：		
- gain on disposal	- 出售收益	-	233
Share of changes in fair value of available-for-sale financial assets held by an associate	應佔一間聯營公司之可供出售金融資產公平價值變動	-	(4,332)
Net movement in the investment revaluation reserve during the period recognised in other comprehensive income	期內於其他全面收益確認之投資重估儲備淨變動	215,632	307,806

11. CASH AND SHORT-TERM FUNDS

Cash in hand	現金
Balances with the HKMA	金管局結餘
Balances with banks	銀行同業之結餘
Money at call and short notice*	通知及短期存款*

* Money at call and short notice represents deposits of up to a maximum of one month maturity from the end of reporting period.

12. SEGMENT REPORTING

Segment information is presented in respect of the Group's operating segments which are the components of the Group about which separate financial information is available and evaluated regularly by the Chief Executive Officer and Managing Director in deciding how to allocate resources and in assessing performance.

Operating segments

The Bank and its subsidiaries are principally engaged in the provision of banking and related financial services. Reportable segments of the Group are set out below.

Retail Banking business comprises Consumer Finance activities including credit card merchant acquiring, provision of credit card advances, mortgage lending and other consumer lending and Wealth Management services such as the sales and distribution of insurance products, investment products and securities brokerage to wealth management clients and provision of banking services to the mass market segment.

11. 現金及短期資金

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Cash in hand	現金	101,120	116,755
Balances with the HKMA	金管局結餘	164,385	40,221
Balances with banks	銀行同業之結餘	540,911	832,211
Money at call and short notice*	通知及短期存款*	3,439,257	4,144,347
		4,245,673	5,133,534

* 通知及短期存款指由報告期末起計最長一個月到期之存款。

12. 分部資料

分部資料乃根據本集團的經營分部編製。本集團之經營分部為本集團之組成部份，相關之財務資料可被獨立地提供以及行政總裁及董事總經理用作定期評估以決定如何分配資源和評核表現。

經營分部

本行及其附屬公司之主要業務為提供銀行及相關之金融服務。本集團可申報經營分部載列如下。

零售銀行業務包括消費金融業務及財富管理服務，前者包括信用卡商戶服務、信用卡信貸服務、按揭貸款及其他消費信貸，後者包括向財富管理客戶提供銷售和分銷保險產品、投資產品及證券經紀服務以及向大眾市場分部提供銀行服務。

12. SEGMENT REPORTING (CONTINUED)**Operating segments (continued)**

Institutional Banking comprises the Corporate Banking business, the Commercial Banking business and the Financial Institutions business, covering the provision of services including corporate lending, syndicated loan, trade financing and deposits to large corporate, small and medium enterprises in Hong Kong and Mainland China.

Financial Markets mainly engages in the marketing of investment products to non-bank enterprises; managing the Group's investment portfolio and trading foreign exchange and debt securities. Moreover, it also manages the overall funding, liquidity and interest rate risk positions arising from the banking activities of the Group.

Segment results, assets and liabilities

For the purpose of segmental analysis, the allocation of operating income reflects the benefits of capital and other funding resources allocated to the operating segments by way of internal capital allocation and fund transfer pricing mechanisms. To reflect the benefit of joint efforts of two operating segments on a third party fee-related transaction, operating income derived from the transaction is split between the relevant operating segments.

Cost allocation is based on the direct costs incurred by the respective operating segments. For consistency with internal management reporting, there is no apportionment of central management overheads and only wholly and directly attributable costs of support units are charged to the respective operating segments. Rental charges at market rates for usage of premises are reflected in "Operating Expenses" and "Inter-segment Expenses" for the respective operating segments.

12. 分部資料(續)**經營分部(續)**

企業及機構銀行包括企業銀行業務、商業銀行業務以及金融機構業務，涵蓋向香港及中國大陸大中小型企業提供企業借貸、銀團貸款、貿易融資及存款服務。

金融市場主要從事向非銀行企業銷售投資產品、本集團的投資組合管理以及外匯及債務證券的交易活動。此外，其亦管理本集團整體資金以及由銀行業務產生之流動性及利率風險部位。

分部業績、資產及負債

按部分析下之收入劃分，是反映各經營分部，透過內部資本分配和資金調撥機制獲分派之資本及其他資金所賺取之回報。為反映兩個經營分部在第三方非利息收入相關交易上共同努力所賺取之回報，從這交易上所賺取之營運收入會在相關之經營分部拆分。

成本分配則以各經營分部之直接成本計算。為與內部管理報告一致，中央管理費用不被分攤，只有完全及直接可歸因於各經營分部的後勤部門費用，在各經營分部扣除。各經營分部使用物業，按市值計算之租金反映於各經營分部之「營運支出」及「跨分部支出」內。

12. SEGMENT REPORTING (CONTINUED)

Segment results, assets and liabilities (continued)

Segment assets mainly include advances to customers less impairment, investment in securities and financial instruments, inter-bank placements, current assets and premises attributable to the operating segments.

Segment liabilities mainly include deposits from customers, certificates of deposit and debt securities issued, inter-bank borrowings, and accruals attributable to the operating segments.

In addition to receiving segment information concerning profit before taxation, management is provided with segment information concerning revenue, interest expense, depreciation, amortisation, impairment losses and additions to non-current segment assets used by the segments in their operations.

Unallocated items mainly comprise the central management unit, management of strategic investments, premises and property management and other activities which cannot be reasonably allocated to specific business segments.

12. 分部資料(續)

分部業績、資產及負債(續)

分部資產主要包括各經營分部應佔客戶貸款減減值、證券及金融工具投資、銀行同業放款、流動資產及物業。

分部負債主要包括各經營分部應佔客戶存款、已發行存款證、已發行債務證券、銀行同業借款及應計款項。

除了分部資料中的除稅前溢利資料外，管理層亦獲提供有關收入、利息支出、折舊、攤銷、減值虧損及用於分部運作的新增非流動分部資產。

未分配項目主要包括中央管理單位、策略投資管理、樓宇及物業管理以及其他未能合理分配到特定業務類別的活動。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

12. SEGMENT REPORTING (CONTINUED)

12. 分部資料(續)

Segment results, assets and liabilities (continued)

分部業績、資產及負債(續)

For the six months ended 30 June 2018

截至二零一八年六月三十日止之六個月

		Retail Banking	Institutional Banking	Financial Markets	Reportable Segments Total
		零售銀行 HK\$'000 千港元	企業及 機構銀行 HK\$'000 千港元	金融市場 HK\$'000 千港元	可申報 分部總額 HK\$'000 千港元
Net interest income	淨利息收入	200,932	232,644	238,912	672,488
Other operating income/ (loss) from external customers	源自外界客戶其他 營運收入/(虧損)	207,632	36,965	(4,762)	239,835
Fee and commission expense	費用及佣金支出	(42,315)	(93)	(4,309)	(46,717)
Other operating income/ (loss)	其他營運收入/ (虧損)	165,317	36,872	(9,071)	193,118
Operating income	營運收入	366,249	269,516	229,841	865,606
Operating expenses	營運支出	(179,929)	(40,745)	(30,772)	(251,446)
Inter-segment expenses	跨分部支出	(32,148)	(3,928)	(1,342)	(37,418)
Operating profit before gains and impairment losses	未計收益及減值虧損 前經營溢利	154,172	224,843	197,727	576,742
Write back of/(charge for) impairment losses on advances to customers	客戶貸款減值虧損之 回撥/(扣除)	3,246	(28,361)	-	(25,115)
(Charge for)/write back of impairment losses on financial assets	金融資產減值虧損之 (扣除)/回撥	(379)	(1,326)	2,482	777
(Charge for)/write back of impairment losses on other financial assets measured at amortised cost	以攤銷成本計量之 其他金融資產減值 虧損之(扣除)/ 回撥	(2,669)	4,789	-	2,120
Profit before taxation	除稅前溢利	154,370	199,945	200,209	554,524
Operating expenses - depreciation	營運支出 - 折舊	(10,891)	(743)	(1,532)	(13,166)
As at 30 June 2018					
於二零一八年六月三十日					
Segment assets	分部資產	22,667,484	28,930,322	45,355,653	96,953,459
Segment liabilities	分部負債	50,015,334	16,253,829	19,621,301	85,890,464

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
未經審核中期財務報表附註

12. SEGMENT REPORTING (CONTINUED)

12. 分部資料(續)

Segment results, assets and liabilities (continued)

分部業績、資產及負債(續)

		For the six months ended 30 June 2017 截至二零一七年六月三十日止之六個月			
		Retail Banking	Institutional Banking	Financial Markets	Reportable Segments Total
		零售銀行 HK\$'000 千港元	機構銀行 企業及 機構銀行 HK\$'000 千港元	金融市場 HK\$'000 千港元	分部總額 可申報 HK\$'000 千港元
Net interest income	淨利息收入	199,835	194,234	199,677	593,746
Other operating income/ (loss) from external customers	源自外界客戶其他 營運收入/(虧損)	209,595	27,248	(32,240)	204,603
Fee and commission expense	費用及佣金支出	(40,147)	(375)	(5,458)	(45,980)
Other operating income	其他營運收入	169,448	26,873	(37,698)	158,623
Operating income	營運收入	369,283	221,107	161,979	752,369
Operating expenses	營運支出	(180,948)	(42,661)	(29,237)	(252,846)
Inter-segment expenses	跨分部支出	(33,580)	(3,692)	(1,329)	(38,601)
Operating profit before gains and impairment losses	未計收益及減值虧損 前經營溢利	154,755	174,754	131,413	460,922
Impairment losses on advances to customers	客戶貸款減值虧損	(13,100)	(10,874)	-	(23,974)
Impairment losses on other assets	其他資產減值虧損	-	(6,270)	-	(6,270)
Net gains on disposals of available-for-sale financial assets	出售可供出售金融 資產淨收益	-	-	1,097	1,097
Profit before taxation	除稅前溢利	141,655	157,610	132,510	431,775
Operating expenses - depreciation	營運支出 - 折舊	(9,576)	(465)	(1,296)	(11,337)
		As at 31 December 2017 於二零一七年十二月三十一日			
Segment assets	分部資產	23,289,235	28,484,915	41,946,270	93,720,420
Segment liabilities	分部負債	44,857,622	17,235,205	20,033,539	82,126,366

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

12. SEGMENT REPORTING (CONTINUED)

12. 分部資料(續)

Reconciliation of reportable segment operating income, profit before taxation, assets & liabilities

可申報分部營運收入、除稅前溢利、資產及負債之對賬

		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Revenues	收入		
Reportable segment operating income	可申報分部營運收入	865,606	752,369
Elimination of inter-segment operating income	跨分部營運收入抵銷	(53,270)	(52,675)
Unallocated operating income	未分配營運收入	61,474	60,988
Consolidated operating income	綜合營運收入	873,810	760,682
		For the six months ended	
		30 June 2018	30 June 2017
		截至二零一八年 六月三十日止 之六個月 HK\$'000 千港元	截至二零一七年 六月三十日止 之六個月 HK\$'000 千港元
Profit before taxation	除稅前溢利		
Reportable segment profit before taxation	可申報分部除稅前溢利	554,524	431,775
Unallocated operating income	未分配營運收入	61,474	60,988
Unallocated operating expenses	未分配營運支出	(233,896)	(230,054)
Impairment losses on available-for-sale financial assets	可供出售金融資產減值虧損	-	(849)
Write back of impairment losses on assets acquired under lending agreements	根據貸款協議所得資產減值虧損之回撥	1,100	450
Share of profits of an associate	應佔聯營公司溢利	126,392	127,618
Gain on bargain purchase	議價收購收益	81,369	-
Dilution loss arising from investment in an associate	在聯營公司的投資所產生的攤薄虧損	-	(17,969)
Net losses on disposals of fixed assets	出售固定資產淨虧損	(38)	(9)
Consolidated profit before taxation	綜合除稅前溢利	590,925	371,950

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

12. SEGMENT REPORTING (CONTINUED)

Major Customers

For the six months ended 30 June 2018 and 2017, no single customer or a group of customers under common control contributes 10% or more of the Group's operating income.

13. DERIVATIVE FINANCIAL INSTRUMENTS

(a) Notional amounts of derivative financial instruments

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices. The notional amounts of these instruments indicate the volume of transactions outstanding as at the end of reporting period and do not represent amounts at risk. The following is a summary of the notional amounts of each significant type of derivatives entered into by the Group:

12. 分部資料(續)

主要客戶

截至二零一八年及二零一七年六月三十日止之六個月，並無單一客戶或共同控制之一組客戶佔本集團營運收入10%或以上。

13. 衍生金融工具

(a) 衍生金融工具之名義金額

此等衍生工具指其價值視乎一項或多項有關資產或指數之價值而定之金融合約。此等工具之名義金額顯示於報告期末尚未平倉之交易量，而並非代表涉及風險金額。以下為本集團訂立之各主要類型衍生工具之名義金額之概要：

		30 June 2018 於二零一八年六月三十日			As at 31 December 2017 於二零一七年十二月三十一日		
		Qualifying for hedge accounting 合資格採用 對沖會計法 HK\$'000 千港元	Held for trading 持作交易 用途 HK\$'000 千港元	Total 總額 HK\$'000 千港元	Qualifying for hedge accounting 合資格採用 對沖會計法 HK\$'000 千港元	Held for trading 持作交易 用途 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具						
- Forwards	- 遠期	-	7,413,122	7,413,122	-	5,513,848	5,513,848
- Swaps	- 掉期	-	8,078,598	8,078,598	-	12,490,958	12,490,958
- Options purchased	- 購入期權	-	814,983	814,983	-	678,161	678,161
- Options written	- 沽出期權	-	814,983	814,983	-	678,161	678,161
			17,121,686	17,121,686		19,361,128	19,361,128
Interest rate derivatives	利率衍生工具						
- Swaps	- 掉期	16,587,850	2,831,669	19,419,519	14,914,212	4,220,143	19,134,355
		16,587,850	2,831,669	19,419,519	14,914,212	4,220,143	19,134,355
Equity derivatives	股票衍生工具						
- Options purchased	- 購入期權	-	40,578	40,578	-	21,866	21,866
- Options written	- 沽出期權	-	40,578	40,578	-	21,866	21,866
			81,156	81,156		43,732	43,732
Total	總額	16,587,850	20,034,511	36,622,361	14,914,212	23,625,003	38,539,215

13. DERIVATIVE FINANCIAL INSTRUMENTS
(CONTINUED)

(a) Notional amounts of derivative financial instruments (continued)

The above amounts are shown on a gross basis without taking into account the effect of any bilateral netting arrangements. The Group does not hold derivatives that are managed in conjunction with financial instruments designated at fair value through profit or loss.

Derivatives reported as qualifying for hedge accounting represent hedging instruments designated as hedges under HKFRS 9 (2017: HKAS 39).

(b) Fair value and credit risk-weighted amounts of derivatives

Exchange rate derivatives 匯率衍生工具
Interest rate derivatives 利率衍生工具
Equity derivatives 股票衍生工具

13. 衍生金融工具(續)

(a) 衍生金融工具之名義金額(續)

上述金額以總額顯示，並無計及任何雙邊淨額結算安排之影響。本集團並無持有任何與指定通過損益以反映公平價值之金融工具共同管理之衍生工具。

報告為合資格採用對沖會計法之衍生工具指根據香港財務報告準則第9號(二零一七年：香港會計準則第39號)指定作為對沖之對沖工具。

(b) 衍生工具之公平價值及信貸風險加權金額

		As at					
		30 June 2018			31 December 2017		
		於二零一八年六月三十日			於二零一七年十二月三十一日		
		Credit risk-			Credit risk-		
Fair value	Fair value	weighted	Fair value	Fair value	weighted		
assets	liabilities	amount	assets	liabilities	amount		
公平價值	公平價值	信貸風險	公平價值	公平價值	信貸風險		
資產	負債	加權金額	資產	負債	加權金額		
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元	千港元	千港元	千港元	千港元	千港元	千港元	
533,353	75,835	145,465	482,143	83,160	59,714		
444,478	76,926	174,848	222,589	144,623	108,983		
1,262	1,262	-	433	433	-		
979,093	154,023	320,313	705,165	228,216	168,697		

The above amounts are shown on a gross basis without taking into account the effect of any bilateral netting arrangements.

上述金額以總額顯示，並無計及任何雙邊淨額結算安排之影響。

14. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(a) Advances to customers less impairment allowances

Gross advances to customers	客戶貸款總額
Less: Impairment allowances	減：減值撥備
– Impairment allowances for stage 1 and stage 2 assets	– 第1及第2階段資產之減值撥備
– Impairment allowances for stage 3 assets	– 第3階段資產之減值撥備
– Individual impairment allowances	– 個別減值撥備
– Collective impairment allowance	– 綜合減值撥備

14. 客戶貸款減值撥備

(a) 客戶貸款減值撥備

As at			
30 June 2018	31 December 2017		
於二零一八年六月三十日	於二零一七年十二月三十一日	HK\$'000	HK\$'000
千港元	千港元		
47,970,560	47,872,348		
(41,120)	–		
(176,580)	–		
–	(155,963)		
–	(133,068)		
47,752,860	47,583,317		

(b) Movement in impairment allowances on advances to customers

At 1 January 2018	於二零一八年一月一日
Impairment losses charged to profit or loss	於損益賬扣除之減值虧損
Impairment losses released to profit or loss	於損益賬撥回之減值虧損
Amounts written off	撇賬金額
Recoveries of advances written off in previous years	過去年度已撇賬貸款之收回
At 30 June 2018	於二零一八年六月三十日

(b) 客戶貸款減值撥備變動

For the six months ended			
30 June 2018			
截至二零一八年六月三十日止之六個月			
Impairment allowances for Stage 3 assets	Impairment allowances for Stage 1 and Stage 2 assets		
第3階段資產減值撥備	第1及第2階段資產減值撥備	HK\$'000	HK\$'000
千港元	千港元		
155,963	47,967		
54,890	19,621		
(22,928)	(26,468)		
(14,736)	–		
3,391	–		
176,580	41,120		

14. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES (CONTINUED)

14. 客戶貸款減值撥備(續)

(b) Movement in impairment allowances on advances to customers (continued)

(b) 客戶貸款減值撥備變動(續)

		For the year ended 31 December 2017 截至二零一七年 十二月三十一日止年度	
		Individual impairment allowances 個別減值撥備 HK\$'000 千港元	Collective impairment allowance 綜合減值撥備 HK\$'000 千港元
At 1 January 2017	於二零一七年一月一日	149,919	108,839
Impairment losses charged to profit or loss	於損益賬扣除之 減值虧損	85,487	24,229
Impairment losses released to profit or loss	於損益賬撥回之 減值虧損	(41,887)	–
Amounts written off	撇賬金額	(45,516)	–
Recoveries of advances written off in previous years	過去年度已撇賬貸款 之收回	7,960	–
At 31 December 2017	於二零一七年 十二月三十一日	155,963	133,068

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未經審核中期財務報表附註

14. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES (CONTINUED)

14. 客戶貸款減減值撥備(續)

(c) Advances to customers analysed by industry sector

(c) 按行業分類的客戶貸款

Advances to customers analysed by industry sector and the coverage of collateral is as follows. The economic sector analysis is based on the categories and definitions used by the HKMA:

按行業及有抵押貸款的客戶貸款分析如下。經濟行業分析乃基於金管局所採用的類別及定義：

		As at			
		30 June 2018		31 December 2017	
		於二零一八年六月三十日		於二零一七年十二月三十一日	
		% of gross loans		% of gross loans	
		Gross loans and advances	covered by collateral	Gross loans and advances	covered by collateral
		借款及貸款總額	有抵押之貸款佔貸款總額之百分比	借款及貸款總額	有抵押之貸款佔貸款總額之百分比
		HK\$'000		HK\$'000	
		千港元	%	千港元	%
Gross advances for use in Hong Kong	在香港使用的貸款總額				
Industrial, commercial and financial	工商金融				
- Property development	- 物業發展	3,051,467	17.16	3,542,760	15.31
- Property investment	- 物業投資	8,615,509	92.62	8,461,107	92.58
- Financial concerns	- 金融企業	3,675,441	8.16	3,616,993	5.14
- Stockbrokers	- 股票經紀	2,031,224	70.05	2,132,447	65.76
- Wholesale and retail trade	- 批發及零售業	525,854	26.30	409,307	31.01
- Manufacturing	- 製造業	1,654,703	5.63	1,171,559	5.63
- Transport and transport equipment	- 運輸及運輸設備	158,222	99.69	113,231	99.57
- Information technology	- 資訊科技	491,746	0.14	557,166	0.13
- Others	- 其他	3,634,902	26.11	2,923,223	35.26

14. ADVANCES TO CUSTOMERS LESS
IMPAIRMENT ALLOWANCES (CONTINUED)

14. 客戶貸款減減值撥備(續)

(c) Advances to customers analysed by industry
sector (continued)

(c) 按行業分類的客戶貸款(續)

		As at			
		30 June 2018		31 December 2017	
		於二零一八年六月三十日		於二零一七年十二月三十一日	
		% of gross loans		% of gross loans	
		Gross loans and advances	covered by collateral	Gross loans and advances	covered by collateral
		借款及 貸款總額	有抵押之貸款 佔貸款總額之 百分比	借款及 貸款總額	有抵押之貸款 佔貸款總額之 百分比
		HK\$'000	百分比	HK\$'000	百分比
		千港元	%	千港元	%
Individuals	個人				
- Loans for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	- 購買「居者有其屋計劃」、「私人參建居屋計劃」及「租者置其屋計劃」或其各自的後繼計劃樓宇的貸款	4,919	100.00	5,705	100.00
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	9,608,403	99.98	9,867,406	99.96
- Credit card advances	- 信用卡貸款	904,377	-	964,430	-
- Others	- 其他	4,742,385	30.97	4,642,525	28.41
		39,099,152		38,407,859	
Trade finance	貿易融資	4,266,006	16.37	4,203,281	15.85
Gross advances for use outside Hong Kong	在香港以外使用的 貸款總額	4,605,402	4.83	5,261,208	13.04
Gross advances to customers	客戶貸款總額	47,970,560	49.12	47,872,348	49.79

**14. ADVANCES TO CUSTOMERS LESS
IMPAIRMENT ALLOWANCES (CONTINUED)**

14. 客戶貸款減值撥備(續)

(c) Advances to customers analysed by industry sector (continued)

(c) 按行業分類的客戶貸款(續)

Analysis of the Group's impaired advances in respect of industry sectors which account for 10% or more of gross advances to customers:

按行業分析佔客戶貸款總額10%或以上的本集團減值貸款如下：

		Overdue advances	Impaired advances	Impairment allowances for Stage 3 assets	Impairment allowances for Stage 1 and Stage 2 assets
		逾期貸款	減值貸款	第3階段資產之減值撥備	第1及第2階段資產之減值撥備
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
As at 30 June 2018	於二零一八年六月三十日				
- Property investment	- 物業投資	47,889	25,345	-	4,443
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	63,922	3,484	-	2,516
				Individual impairment allowances	Collective impairment allowance
		Overdue advances	Impaired advances	個別減值撥備	綜合減值撥備
		逾期貸款	減值貸款	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
As at 31 December 2017	於二零一七年十二月三十一日				
- Property investment	- 物業投資	48,047	26,482	-	2,516
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	66,054	3,536	-	-
- Gross advances for use outside Hong Kong	- 在香港以外使用的貸款總額	57,316	57,316	57,316	15,235

14. ADVANCES TO CUSTOMERS LESS
IMPAIRMENT ALLOWANCES (CONTINUED)

14. 客戶貸款減值撥備(續)

(d) Impaired advances to customers

(d) 客戶減值貸款

		As at			
		30 June 2018		31 December 2017	
		於二零一八年六月三十日		於二零一七年十二月三十一日	
		HK\$'000	% of gross advances	HK\$'000	% of gross advances
		千港元	估貸款總額百分比	千港元	估貸款總額百分比
Gross impaired advances	減值貸款總額	252,387	0.53	187,304	0.39
Impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備	(176,580)		(155,963)	
		75,807		31,341	
Amount of collateral held in respect of impaired loans	就減值貸款持有的抵押品金額	30,535		31,521	

Impaired advances are individually assessed loans with objective evidence of impairment on an individual basis.

減值貸款是按個別基準在具備客觀的減值證據下而須作個別評估的貸款。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
未經審核中期財務報表附註

15. FIXED ASSETS

15. 固定資產

		Premises 物業 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Cost or valuation	成本值或估值			
At 1 January 2018	於二零一八年一月一日	3,777,633	913,284	4,690,917
Additions	添置	-	38,163	38,163
Disposals	出售	-	(3,851)	(3,851)
At 30 June 2018	於二零一八年 六月三十日	3,777,633	947,596	4,725,229
Accumulated depreciation	累計折舊			
At 1 January 2018	於二零一八年一月一日	-	574,864	574,864
Charge for the period (Note 7)	期內折舊(附註7)	32,982	36,138	69,120
Released on disposal	出售撥回	-	(3,802)	(3,802)
At 30 June 2018	於二零一八年 六月三十日	32,982	607,200	640,182
Accumulated impairment loss	累計減值虧損			
At 1 January 2018 and 30 June 2018	於二零一八年一月一日 及二零一八年 六月三十日	15,733	-	15,733
Net book value	賬面淨值			
At 30 June 2018	於二零一八年 六月三十日	3,728,918	340,396	4,069,314

15. FIXED ASSETS (CONTINUED)

15. 固定資產(續)

		Premises	Furniture, fixtures and equipment	Total
	物業	傢俬、 裝置及設備		總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Cost or valuation	成本值或估值			
At 1 January 2017	於二零一七年一月一日	3,482,333	815,605	4,297,938
Additions	添置	-	106,549	106,549
Disposals	出售	-	(8,870)	(8,870)
Surplus on revaluation	重估盈餘	356,489	-	356,489
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之 累計折舊	(61,189)	-	(61,189)
At 31 December 2017	於二零一七年 十二月三十一日	3,777,633	913,284	4,690,917
Representing:	代表：			
Cost	成本	-	913,284	913,284
Valuation - 2017	估值 - 二零一七年	3,777,633	-	3,777,633
		3,777,633	913,284	4,690,917
Accumulated depreciation	累計折舊			
At 1 January 2017	於二零一七年一月一日	-	511,811	511,811
Charge for the year	年內折舊	61,189	71,892	133,081
Released on disposal	出售撥回	-	(8,839)	(8,839)
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之 累計折舊	(61,189)	-	(61,189)
At 31 December 2017	於二零一七年 十二月三十一日	-	574,864	574,864
Accumulated impairment loss	累計減值虧損			
At 1 January and 31 December 2017	於二零一七年一月一日 及二零一七年 十二月三十一日	15,733	-	15,733
Net book value	賬面淨值			
At 31 December 2017	於二零一七年 十二月三十一日	3,761,900	338,420	4,100,320

16. ASSETS HELD FOR SALE

In May 2014, the Group transferred two owned properties situated in Hong Kong with carrying amount of HK\$92,669,000 from premises to assets held for sale following the Bank's decision to dispose of the properties. In December 2014, the Group sold one of the properties, with a carrying amount of HK\$47,225,000, at a consideration of HK\$52,000,000. A gain of HK\$4,775,000 was recognised in profit the year ended 31 December 2014. The Group is committed to a plan to sell the remaining property.

The asset is measured at the lower of its carrying amount and fair value less costs to sell at the end of each reporting period. The carrying amount as of 31 December 2017 of HK\$43,900,000 (2016: HK\$42,700,000) represents its fair value less costs to sell.

In May 2018, the Board of Directors approved the disposal of one of the Bank's subsidiaries, which is a licensed corporation registered with the Securities and Futures Commission. The Bank then signed a Sale and Purchase agreement with the acquirer. Although completion of the transaction is subject to regulatory approval, the Bank considers it is highly probable that the transaction will be completed within one year and thus all assets and liabilities related to this subsidiary are presented under "Assets held for sale" and "Liabilities associated with assets held for sale" respectively.

Assets held for sale comprise the following:

Property situated in Hong Kong
Account receivables and
other assets of a subsidiary

位於香港之物業
一間附屬公司之應收賬項及
其他資產

16. 持作出售之資產

於二零一四年五月，本集團決定出售其位於香港的賬面值為92,669,000港元的兩項物業，並將其由物業轉撥至持作出售之資產。於二零一四年十二月，本集團出售其中一項賬面值為47,225,000港元的物業，代價為52,000,000港元，得以於截至二零一四年十二月三十一日止年度溢利中確認4,775,000港元之收益。本集團承諾計劃出售餘下物業。

資產按於各報告期末其賬面值及公平價值減出售成本(兩者之較低者為準)計量。於二零一七年十二月三十一日，賬面值43,900,000港元(二零一六年：42,700,000港元)相當於其公平價值減出售成本。

於二零一八年五月，董事會批准出售本行其中一間附屬公司，為一間於證券及期貨事務監察委員會登記之持牌法團。本行因而與收購方簽署買賣協議。儘管該交易須待取得監管機構之批准方告完成，本行認為，該交易很大可能於一年內完成，因此，關於此附屬公司之所有資產及負債已分別於「持作出售之資產」及「與持作出售之資產有關之負債」內呈列。

持作出售之資產包括下列各項：

		As at	
		30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Property situated in Hong Kong	位於香港之物業	43,900	43,900
Account receivables and other assets of a subsidiary	一間附屬公司之應收賬項及 其他資產	367	-
		44,267	43,900

17. DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

17. 銀行同業及其他金融機構之存款及結餘

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Deposits and balances from banks	銀行同業之存款及結餘	2,983,852	2,001,405
Deposits and balances from the HKMA	於金管局之存款及結餘	-	24,743
		2,983,852	2,026,148
Amounts due to banks under repurchase agreements	回購協議項下應付銀行同業之款項	7,643,053	9,181,147
		10,626,905	11,207,295

18. DEPOSITS FROM CUSTOMERS

18. 客戶存款

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Demand deposits and current accounts	活期及往來存款	14,075,145	14,174,871
Savings deposits	儲蓄存款	1,379,607	1,499,752
Call deposits	通知存款	4,451,966	4,571,802
Time deposits	定期存款	46,442,193	41,821,368
		66,348,911	62,067,793

19. SUBORDINATED NOTES ISSUED

19. 已發行後償票據

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
US\$200 million 6.125% subordinated notes issued in 2010	於二零一零年發行 200,000,000美元年息率 為6.125%的後償票據	1,565,204	1,557,472

Subordinated notes with face value of US\$200 million (equivalent to HK\$1,569.5 million) and carrying amount of HK\$1,565.2 million which qualify as supplementary capital were issued by the Bank on 30 November 2010 and mature on 30 November 2020.

If at any time the HKMA determines (having regard to the applicable regulatory framework) that these subordinated notes no longer qualify as supplementary capital, the Bank may, on or after 1 January 2013 at its option and subject to the prior written approval of the HKMA, provide notice to such effect to Noteholders, such notice being a "Change in Status Notice". Upon a Change in Status Notice becoming effective, these subordinated notes shall cease to constitute subordinated obligations of the Bank and shall thereafter constitute direct, unconditional, unsubordinated and unsecured obligations of the Bank and shall at all times thereafter rank pari passu and without any preference among themselves. The payment obligations of the Bank under these subordinated notes shall, save for such exceptions as may be provided by applicable legislation, at all times thereafter rank at least equally with all its other present and future unsecured and unsubordinated obligations including liabilities in respect of deposits.

These subordinated notes bear interest at 6.125% per annum, payable semi-annually. Upon a Change in Status Notice becoming effective, the interest rate for these subordinated notes will become 5.625% per annum, payable semi-annually. These subordinated notes are stated at amortised cost.

本行於二零一零年十一月三十日發行面值為200,000,000美元(相當於為1,569,500,000港元)及賬面值為1,565,200,000港元及符合附加資本準則的後償票據，該票據於二零二零年十一月三十日到期。

倘若金管局於任何時候決定(經考慮適用的法規框架)此等後償票據不再合資格作為附加資本，本行可於二零一三年一月一日或之後，在事先獲得金管局書面批准後選擇向票據持有人通知有關影響，該通知即為「地位變更通知」。於地位變更通知生效後，此等後償票據將不再構成本行之後償責任，並於其後構成本行之直接、無條件、非後償及無抵押責任，並將於其後任何時間享有同等權益，且彼此並無任何優先權。除適用法律可能規定之例外情況外，本行根據此等後償票據之付款責任將於其後任何時間至少與其他現有及未來無抵押及非後償負債(包括有關存款之負債)享有同等權益。

此等後償票據按年利率6.125%計息，每半年支付一次。地位變更通知生效後，此等後償票據之年利率將變為5.625%，每半年支付一次。此等後償票據以攤餘成本列賬。

20. RESERVES

		20. 儲備		
		As at		
		30 June	1 January	31 December
		2018	2018	2017
		於二零一八年	於二零一八年	於二零一七年
		六月三十日	一月一日	十二月三十一日
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Regulatory reserve	法定儲備	529,733	499,093	499,093
Investment revaluation reserve (recycling)	投資重估儲備(循環)	(5,601)	(68,501)	446,556
Investment revaluation reserve (non-recycling)	投資重估儲備(非循環)	485,730	332,998	-
Premises revaluation reserve	物業重估儲備	2,531,181	2,556,112	2,556,112
Foreign exchange reserve	外幣換算儲備	(78,222)	(9,637)	(9,637)
Retained earnings	保留溢利	5,041,615	4,565,944	4,537,931
		8,504,436	7,876,009	8,030,055

The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movements in the reserves are made directly through retained earnings and in consultation with the HKMA.

為根據香港《銀行業條例》的規定而保留法定儲備以達至嚴謹監管的目的。該儲備之變動乃在諮詢金管局之意見後直接從保留溢利轉撥。

21. ADDITIONAL EQUITY INSTRUMENTS

		21. 額外股本工具	
		30 June	31 December
		2018	2017
		二零一八年	二零一七年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
US\$193 million undated non-cumulative subordinated additional tier 1 capital securities	193,000,000美元 無到期日非累計後 償額外一級資本證券	1,507,797	1,507,797

21. ADDITIONAL EQUITY INSTRUMENTS (CONTINUED)

On 29 December 2017, the Bank issued undated non-cumulative subordinated additional tier 1 capital securities ("Additional Tier 1 Capital Securities") with a face value of US\$193 million (equivalent to HK\$1,508 million net of related issuance costs). The Additional Tier 1 Capital Securities are undated and bear a 4.85% coupon until the first call date on 29 December 2022. If the Additional Tier 1 Capital Securities are not redeemed, the coupon will be reset every five years to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 2.61% per annum.

The coupon shall be payable semi-annually. The Bank has the right to cancel a coupon payment (subject to the requirements set out in the terms and conditions of the Additional Tier 1 Capital Securities) and the coupon cancelled shall not be cumulative. However, the Bank is stopped from declaring a dividend to its ordinary shareholders unless the next scheduled coupon payment is paid.

The principal of the Additional Tier 1 Capital Securities will be written off up to an amount directed or agreed with the HKMA if the HKMA notifies the Bank that in the opinion of the HKMA, the Bank would become non-viable if there were no write off of the principal.

The Bank has a call option to redeem all the outstanding capital securities from 29 December 2022 or any subsequent coupon payment date, but subject to restrictions set out in the terms and conditions.

21. 額外股本工具(續)

於二零一七年十二月二十九日，本行發行票面價值為193,000,000美元（扣除相關發行成本，相當於1,508,000,000港元）的無到期日非累計後償額外一級資本證券（「額外一級資本證券」）。額外一級資本證券無到期日且附帶4.85%票息率，直至二零二二年十二月二十九日的第一次回收日。如額外一級資本證券並非按相等於當時五年期美國庫券息率加年息2.61%之固定利率贖回，則票息率將會每五年重新釐定。

票息須半年支付一次。本行有權決定取消支付票息（受限於額外一級資本證券之條款及條件規定），取消的票息概不累計積。然而，除非下期票息已經支付，否則本行不得向其普通股股東派發票息。

假如金管局通知本行，其認為如不對本金進行撇銷，本行將無法繼續經營，則額外一級資本證券的本金將予以撇銷，上限為按金管局的指示或經其同意的金額。

本行擁有的贖回期權可於二零二二年十二月二十九日或任何其後票息支付日期贖回所有未償還的資本證券，惟須遵守載於條款及條件之限制。

22. FAIR VALUES OF FINANCIAL INSTRUMENTS

(a) Financial instruments carried at fair value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

22. 金融工具之公平價值

(a) 以公平價值列賬之金融工具

公平價值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。本集團使用以下公平價值等級計量公平價值，有關公平價值等級反映計量所運用之重要輸入數據：

第一級：相同工具於活躍市場之市場報價(未經調整)。

第二級：除第一級所包括的報價外，可觀察的輸入數據，可為直接(即價格)或間接(即源自價格)。該分類包括使用下列方法進行估值之工具：類似工具於活躍市場之市場報價；不甚活躍市場之相同或類似工具之報價；或所有重要數據均可直接或間接於市場數據觀察而獲得之其他估值技術。

第三級：並非依據可觀察市場數據的資產及負債輸入數據(非可觀察輸入數據)。根據重要但非可觀察得到的參數之估值模式。該分類包括估值技術並非基於可觀察數據且不可觀察數據對工具之估值有重大影響之所有工具。此級別估值的工具，也包括在活躍市場取得相若金融工具的市場報價，惟當中需要作出非可觀察之調整或假設，以反映不同金融工具之間的差別。

22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)

22. 金融工具之公平價值(續)

(a) Financial instruments carried at fair value
(continued)

(a) 以公平價值列賬之金融工具(續)

The table below analyses financial instruments, measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

下表乃以公平價值等級(公平價值據此分類)分析於報告期末以公平價值計量的金融工具：

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 30 June 2018	於二零一八年 六月三十日				
Assets	資產				
Trading assets	持作交易用途資產	1,996,268	-	-	1,996,268
Derivative financial instruments	衍生金融工具	-	979,093	-	979,093
Equity securities designated at FVOCI	指定以公平價值於其他全面收益計量之股本證券	68	-	722,638	722,706
		1,996,336	979,093	722,638	3,698,067
Liabilities	負債				
Trading liabilities	交易賬項下之負債	1,996,268	-	-	1,996,268
Derivative financial instruments	衍生金融工具	-	154,023	-	154,023
		1,996,268	154,023	-	2,150,291

22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)

22. 金融工具之公平價值(續)

(a) Financial instruments carried at fair value
(continued)

(a) 以公平價值列賬之金融工具(續)

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 31 December 2017	於二零一七年十二月三十一日				
Assets	資產				
Trading assets	持作交易用途資產	1,846,823	–	–	1,846,823
Derivative financial instruments	衍生金融工具	–	705,165	–	705,165
Available-for-sale financial assets	可供出售金融資產	15,741,031	15,956,289	546,340	32,243,660
		17,587,854	16,661,454	546,340	34,795,648
Liabilities	負債				
Trading liabilities	交易賬項下之負債	1,846,819	–	–	1,846,819
Derivative financial instruments	衍生金融工具	–	228,216	–	228,216
		1,846,819	228,216	–	2,075,035

During the year 2017, there were transfers of financial instruments from Level 1 to Level 2 of the fair value hierarchy as active markets cannot be identified for identical instruments. There was no such transfer for the year 2018.

於二零一七年度，由於在活躍市場上無法識別相同工具，故若干金融工具由公平價值等級第一級轉移至第二級。於二零一八年度，各等級之間並無轉移。

(i) Valuation of financial instruments with significant unobservable inputs

(i) 使用重大不可觀察數據之金融工具估值

The following methods have been applied in determining the fair values of financial instruments under Level 3 of the fair value hierarchy:

以下方法已用於釐定公平價值等級制度三級下之金融工具之公平價值：

- (i) The fair value of unquoted equity investments is estimated, if possible, using the applicable price/earnings ratio for similar listed companies adjusted to reflect specific circumstances of the issues; and
- (ii) the fair value of unlisted investment funds is estimated using the net asset value as reported by the managers of such funds.

- (i) 沒有市價之股本投資之公平價值乃於可行情況下使用類似上市公司之市盈率調整至反映發行之特定情況進行估計；及
- (ii) 非上市投資基金之公平價值是以該等基金之經理申報的資產淨值進行估計。

**22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)**

22. 金融工具之公平價值(續)

**(a) Financial instruments carried at fair value
(continued)**

(a) 以公平價值列賬之金融工具(續)

- (i) Valuation of financial instruments with significant unobservable inputs (continued)

- (i) 使用重大不可觀察數據之金融工具估值(續)

The following table shows a reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy:

下表載列公平價值等級制度第三級下公平價值計量之期初結餘至期末結餘之對賬：

		Equity securities designated at FVOCI 指定以公平價值於 其他全面收益計量之股本證券	
		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Assets	資產		
Beginning of the period	期初	546,340	—
Purchases	購買	2,528	—
Sales	出售	(9,142)	—
Changes in fair value recognised in other comprehensive income	於其他全面收益內確認之公平價值變動	182,912	—
Ending of the period	期末	722,638	—
Total gains or losses for the period included in other comprehensive income for assets held at the end of the reporting period	於報告期末持有之資產計入其他全面收益表之期內收益或虧損總額	182,912	—
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period	於報告期末持有之資產計入損益賬之期內收益或虧損總額	6,840	—

22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)

22. 金融工具之公平價值(續)

(a) Financial instruments carried at fair value
(continued)

(a) 以公平價值列賬之金融工具(續)

(i) Valuation of financial instruments with significant unobservable inputs (continued)

(i) 使用重大不可觀察數據之金融工具估值(續)

Available-for-sale financial assets

可供出售金融資產

As at

		30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Assets	資產		
Beginning of the period	期初	-	234,548
Purchases	購買	-	4,646
Sales	出售	-	(15,215)
Changes in fair value recognised in profit or loss:	在損益賬內確認之公平價值變動：		
- Impairment losses on available-for-sale financial assets	- 可供出售金融資產之減值虧損	-	(1,286)
Changes in fair value recognised in other comprehensive income	在其他全面收益內確認之公平價值變動	-	323,647
Ending of the period	期末	-	546,340
Total gains or losses for the period included in other comprehensive income for assets held at the end of the reporting period	於報告期末持有之資產計入其他全面收益之期初收益或虧損總額	-	323,647
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period	於報告期末持有之資產計入損益賬之期內收益或虧損總額	-	7,216

**22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)**

22. 金融工具之公平價值(續)

**(a) Financial instruments carried at fair value
(continued)**

(a) 以公平價值列賬之金融工具(續)

(ii) *Effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions*

(ii) *重大不可觀察假設出現變動對可行替代合理假設之影響*

Although the Group believes that its estimates of fair value are appropriate, the use of different methodology or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3 of the fair value hierarchy, a 10% change in either direction in the net asset value reported by respective counterparties would have the following effects:

儘管本集團相信其公平價值估計屬適宜，使用不同方法或假設可能導致公平價值的不同計量。就公平價值等級第三級下公平價值計量而言，有關交易對手申報的資產淨值向任意方向變動10%可能產生下列影響：

		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable	Unfavourable	Favourable	Unfavourable
		有利變動 HK\$'000 千港元	不利變動 HK\$'000 千港元	有利變動 HK\$'000 千港元	不利變動 HK\$'000 千港元
As at 30 June 2018	於二零一八年 六月三十日				
Asset	資產				
Equity securities designated at FVOCI	指定以公平價值於其他全面收益計量之股本證券	-	-	72,264	(72,264)
		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable	Unfavourable	Favourable	Unfavourable
		有利變動 HK\$'000 千港元	不利變動 HK\$'000 千港元	有利變動 HK\$'000 千港元	不利變動 HK\$'000 千港元
As at 31 December 2017	於二零一七年 十二月三十一日				
Asset	資產				
Available-for-sale financial assets	可供出售金融資產	-	(907)	54,634	(53,727)

**22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)**

(b) Fair values of financial instruments carried at other than fair value

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented in the table below:

- (i) the fair value of demand deposits and savings accounts with no specific maturity is assumed to be the amount payable on demand at the end of the reporting period;
- (ii) the fair value of variable rate financial instruments and loans is assumed to be approximated by their carrying amounts. Changes in the credit quality of these financial instruments and loans are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value; and
- (iii) the fair value of fixed rate loans and mortgages carried at amortised cost is estimated by comparing market interest rates when the loans were granted with current market rates offered on similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.
- (iv) the fair value of debt securities measured at amortised cost is determined with reference to the available market value. If quoted market prices are not available, then the fair value is estimated on the basis of pricing models.

22. 金融工具之公平價值(續)

(b) 非以公平價值列賬之金融工具之公平價值

下列方法及重大假設已應用於釐定於下表列示之金融工具之公平價值：

- (i) 假設活期存款及無特定期限之儲蓄賬戶之公平價值為於報告期末可要求還款之金額；
- (ii) 假設浮息金融工具及貸款之公平價值接近其賬面金額。釐定公平價值毛額時並不計及這些金融工具及貸款信貸質量之變化，此乃由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及撥備金額予以確認；及
- (iii) 有關定息貸款及以攤銷成本列賬之按揭的公平價值是透過比較貸款時之市場利率與相若貸款之現時市場利率所計算。由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及撥備金額予以單獨確認，於釐定總公平價值時並未考慮組合內各貸款之信貸質量變化。
- (iv) 以攤銷成本計量之債務證券之公平價值乃參考可參考市價釐定。倘無可參考之市場報價，則以定價模型估計公平價值。

**22. FAIR VALUES OF FINANCIAL INSTRUMENTS
(CONTINUED)**

22. 金融工具之公平價值(續)

(b) Fair values of financial instruments carried at other than fair value (continued)

(b) 非以公平價值列賬之金融工具之公平價值(續)

The carrying amount of the Group's financial instruments carried at cost or amortised cost are not significantly different from their fair values as at 30 June 2018 and 31 December 2017 except as follows:

本集團以成本或攤銷成本列賬之金融工具之賬面值與其於二零一八年六月三十日及二零一七年十二月三十一日之公平價值並無重大差異，惟以下所列除外：

		As at 30 June 2018 於二零一八年六月三十日				
		Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
Financial assets	金融資產					
Advances to customers	客戶貸款	2,541,144	2,593,390	-	2,593,390	-
Debt securities measured at amortised cost	以攤銷成本計量之債務證券	35,079,801	35,279,667	6,145,073	29,132,594	2,000
Financial liability	金融負債					
Deposits from customers	客戶存款	46,442,193	46,993,364	-	46,993,364	-
		As at 31 December 2017 於二零一七年十二月三十一日				
		Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
Financial assets	金融資產					
Advances to customers	客戶貸款	2,469,962	2,329,606	-	2,329,606	-
Held-to-maturity investments	持至到期投資	1,561,796	1,617,498	-	1,617,498	-
Financial liability	金融負債					
Deposits from customers	客戶存款	41,821,368	42,107,357	-	42,107,357	-

23. CONTINGENT LIABILITIES AND COMMITMENTS

23. 或然負債及承擔

(a) Credit related commitments and contingencies

(a) 與信貸有關之承擔及或然項目

Credit related commitments and contingencies include acceptances, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the credit default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

與信貸有關之承擔及或然項目包括承兌項目、信用證、擔保和承付款項。所涉及之風險基本上與向客戶提供貸款之信貸風險相同。合約金額是指當合約被完全提取及客戶違約時所承擔風險之數額。由於該等備用貸款可能在未經提取前到期，故合約金額並不代表預計未來現金流量。

		As at			
		30 June 2018		31 December 2017	
		於二零一八年六月三十日		於二零一七年十二月三十一日	
		Contractual amounts	Credit risk-weighted amounts	Contractual amounts	Credit risk-weighted amounts
		合約金額	信貸風險加權金額	合約金額	信貸風險加權金額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Direct credit substitutes	直接信貸替代項目	119,775	119,775	138,170	138,170
Transaction-related contingencies	與交易有關之或然項目	28,453	14,227	16,172	8,086
Trade-related contingencies	與貿易有關之或然項目	720,324	144,065	734,248	146,850
Undrawn loan facilities	未提取之備用貸款				
– which are unconditionally cancellable	— 可無條件地取消	25,859,821	–	25,619,171	–
– with an original maturity of up to one year	— 原訂到期限為直至一年	6,029	1,206	8,721	1,744
– with an original maturity of more than one year	— 原訂到期限為一年以上	2,204,005	1,094,648	2,219,450	1,103,476
		28,938,407	1,373,921	28,735,932	1,398,326

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

23. CONTINGENT LIABILITIES AND COMMITMENTS (CONTINUED)

(b) Lease commitments

The total future minimum lease payments under non-cancellable operating leases are payable as follows:

Properties:	物業：
– Within one year	– 一年內
– After 1 year but within 5 years	– 一至五年間
– More than 5 years	– 五年以上

(c) Capital commitments

Capital commitments for the purchase of equipment and unlisted equity securities outstanding as at the end of the reporting period not provided for in the financial statements were as follows:

Contracted for	已訂合約
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23. 或然負債及承擔 (續)

(b) 租賃承擔

不可取消營運租賃下之未來最低應付租金總額如下：

As at	
30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
25,586	25,612
34,064	33,645
7,718	10,880
67,368	70,137

(c) 資本承擔

於報告期末未於財務報表內提撥之有關購買設備及非上市股本證券之未兌現資本承擔如下：

As at	
30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
237,278	242,280

23. CONTINGENT LIABILITIES AND COMMITMENTS (CONTINUED)

(d) Contingent liability in respect of a legal claim

The Group is involved in a lawsuit where judgment was issued against the Group during the year ended 31 December 2016. Related compensation and legal costs of HK\$100 million were recognised in prior year. The Group has filed a Notice of Appeal while the Plaintiff also filed a Respondent's Notice regarding the compensation amount. Additional compensation of HK\$73 million and interest, which cannot be reliably estimated, may be incurred should the final judgment be in favour of the Plaintiff. Based on legal advice, the Directors do not believe it is probable that any further compensation will be incurred by the Group and therefore no additional provision has been recognised for this lawsuit.

24. MATERIAL RELATED PARTY TRANSACTIONS

During the period, the Group entered into a number of transactions with its ultimate holding company and other related parties. These transactions were entered into in the ordinary course of the Group's banking business and included, inter alia, lending, placement of interbank deposits, correspondent banking transactions and foreign exchange transactions. The transactions were priced at the relevant market rates at the time of each transaction, and were on the same terms as those available to other counterparties and customers of the Group. In the opinion of the Directors, these transactions were conducted on normal commercial terms.

23. 或然負債及承擔(續)

(d) 有關法律索賠的或然負債

本集團於截至二零一六年十二月三十一日止年度涉及一宗針對本集團之判決的訴訟。於上一年度確認相關賠償及法律成本100,000,000港元。本集團已提交上訴通知書而原告就賠償金額提交答辯人通知書。倘終審判決原告勝訴，可能產生額外賠償73,000,000港元及利息(無法可靠估計)。根據法律意見，董事不認為本集團將會招致任何進一步賠償，因此並無就該訴訟確認額外撥備。

24. 重大關連各方交易

期內，本集團與其最終控股公司及其他關連各方訂立多項交易。該等交易在本集團銀行業務之日常業務過程中訂立，包括(不限於)借貸、銀行同業拆借與存款、相關銀行交易及外匯交易。該等交易以進行各交易時之相關市場費率定價，並按與本集團可提供予其他交易對手方及客戶之相同條款進行。董事認為，該等交易乃按一般商業條款訂立。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

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24. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

Information relating to income and expenses from related party transactions during the period and balances outstanding as at the end of the reporting period is set out below:

(a) Income

A fellow subsidiary
Fee and commission income

同系附屬公司
費用及佣金收入

(b) Placement of deposits

A fellow subsidiary
Cash and short-term funds

同系附屬公司
現金及短期資金

A fellow subsidiary
Accrued interest and other assets

同系附屬公司
應計利息及其他資產

There was no impairment allowance made against the above placement of deposits with related parties.

24. 重大關連各方交易(續)

有關期內關連交易所產生之收支及於報告期末尚未償還餘額之資料載列如下：

(a) 收入

For the six months ended

30 June 2018 截至 二零一八年 六月三十日 之六個月 HK\$'000 千港元	30 June 2017 截至 二零一七年 六月三十日 之六個月 HK\$'000 千港元
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11,333

14,683

(b) 放款

As at

30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
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23,378

12,993

434

312

上述與關連各方放款並無減值撥備。

24. MATERIAL RELATED PARTY TRANSACTIONS
(CONTINUED)

24. 重大關連各方交易(續)

(c) Acceptance of deposits

(c) 接納存款

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
<i>Ultimate holding company</i>	<i>最終控股公司</i>		
Deposits from customers	客戶存款	551	551
<i>Fellow subsidiaries</i>	<i>同系附屬公司</i>		
Deposits and balances of banks and other financial institutions	銀行及其他金融機構 存款及結餘	17,564	36,503
<i>Fellow subsidiaries</i>	<i>同系附屬公司</i>		
Deposits from customers	客戶存款	338,571	309,089
<i>Other related parties</i>	<i>其他關連方</i>		
Deposits from customers	客戶存款	325,434	217,759
<i>Fellow subsidiaries</i>	<i>同系附屬公司</i>		
Other liabilities	其他負債	414	364

(d) Financial instruments

(d) 金融工具

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
<i>A fellow subsidiary</i>	<i>同系附屬公司</i>		
Derivative contracts (notional principal)	衍生合約(名義本金)	380,606	378,923

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

未經審核補充財務資料

(A) CAPITAL RATIO

(A) 資本比率

		As at	
		30 June 2018	31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
Total capital ratio	總資本比率	18.56%	19.42%
Tier 1 capital ratio	一級資本比率	14.82%	15.42%
Common Equity Tier 1 ("CET1") capital ratio	普通股本一級資本比率	12.45%	13.08%
Capital conservation buffer ratio	逆周期緩衝資本比率	1.875%	1.25%
		HK\$'000	HK\$'000
		千港元	千港元
Tier 1 capital	一級資本	9,427,362	9,671,328
CET1 capital	普通股本一級資本	7,919,565	8,202,763
Total capital	總資本	11,804,076	12,182,359
Total risk-weighted amount	風險加權總資產	63,606,427	62,717,439

The calculation of the above ratios is illustrated as follows:

上述比率之計算列示如下：

$$\text{Total capital ratio} = \frac{\text{Total capital}}{\text{Total risk-weighted amount}}$$

$$\text{總資本比率} = \frac{\text{總資本}}{\text{風險加權總資產}}$$

$$\text{Tier 1 capital ratio} = \frac{\text{Tier 1 capital}}{\text{Total risk-weighted amount}}$$

$$\text{一級資本比率} = \frac{\text{一級資本}}{\text{風險加權總資產}}$$

$$\text{CET1 capital ratio} = \frac{\text{CET1 capital}}{\text{Total risk-weighted amount}}$$

$$\text{普通股本一級資本比率} = \frac{\text{普通股本一級資本}}{\text{風險加權總資產}}$$

(A) CAPITAL RATIO (CONTINUED)

The capital ratios as at 30 June 2018 are computed on a consolidated basis which comprises the positions of Fubon Bank (Hong Kong) Limited and Fubon Credit (Hong Kong) Limited ("FCHK") as required by the HKMA in accordance with section 3C(1) of the Banking (Capital) Rules ("the Capital Rules") for its regulatory purposes.

The basis of consolidation for accounting purposes of the Bank is in accordance with the HKFRS and is different from the basis and scope of consolidation for the calculation of capital ratios. FCHK is included in the consolidation for accounting purposes. Subsidiaries included in the consolidation for accounting purposes but not included in the consolidation for the calculation of capital ratios are set out below:

(A) 資本比率(續)

於二零一八年六月三十日，資本比率是根據綜合基準計算，該基準包括金管局為其監管目的規定之富邦銀行(香港)有限公司及富邦財務(香港)有限公司(「富邦財務」)之狀況，並按照《銀行業(資本)規則》(「資本規則」)第3C(1)節編製。

作本行會計目的之綜合基準與香港財務報告準則一致，但有別於計算資本比率之綜合基準及範圍。作會計目的時綜合計入富邦財務。作會計目的時綜合計入但計算資本比率時未綜合計入之附屬公司載列如下：

Name of subsidiaries 附屬公司名稱	Principal activities 主要業務	As at 30 June 2018 於二零一八年六月三十日		As at 31 December 2017 於二零一七年十二月三十一日	
		Total assets	Total equity	Total assets	Total equity
		資產總值	權益總額	資產總值	權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
FB Securities (Hong Kong) Limited 富銀證券(香港)有限公司	Securities broking 證券經紀	168,523	92,372	157,451	69,168
FB Investment Management Limited 富銀投資管理有限公司	Fund management 基金管理	10,671	8,337	21,988	19,455
Fubon Insurance Brokers Limited 富邦保險顧問有限公司	Insurance broker services 保險經紀服務	4,022	1,761	3,209	1,711
Fubon Nominees (Hong Kong) Limited 富邦保險顧問有限公司	Nominee service 代理人服務	3,916	144	3,858	146
Admiralty Finance Company Limited 海富財務有限公司	Company secretarial 公司秘書	63	63	63	63
Aquarius (Nominees) Limited Aquarius (Nominees) Limited	Inactive 無業務	6	6	6	6
		187,201	102,683	186,575	90,549

(A) CAPITAL RATIO (CONTINUED)

The Bank's shareholdings in the above subsidiaries are deducted from CET1 capital in accordance with the Capital Rules. There is no relevant capital shortfall in any of the Bank's subsidiaries which are not included as part of the consolidation group for the calculation of capital ratio.

The Group maintains a regulatory reserve, as disclosed in Note 20, to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movements in the reserves are made directly through retained earnings and in consultation with the HKMA.

In accordance with the Capital Rules, the Group has adopted the "standardised approach" for the calculation of risk-weighted assets for credit risk and market risk and the "basic indicator approach" for the calculation of operational risk.

The Group issued a separate set of disclosure statements, namely "Pillar 3 Regulatory Disclosures", in conjunction with these interim financial statements. The Pillar 3 Regulatory Disclosures statement contains information required to be disclosed under the Banking (Disclosure) Rules that are not included in these interim financial statements and is prepared in the format and templates specified by the HKMA. It is published under the "Regulatory Disclosures" section on the Group's website (<http://www.fubonbank.com.hk>).

(A) 資本比率(續)

本行於上述附屬公司之股權乃根據資本規則自普通股本一級資本中扣除。於計算資本比率時不計作綜合集團一部分之本行附屬公司中，並無有關資本短欠。

本集團已根據香港《銀行業條例》的規定維持法定儲備(如附註20所披露)，以嚴謹監管。該儲備之變動乃在諮詢金管局之意見後直接透過保留溢利作出。

按照資本規則，本集團已採用「標準化方法」計算信貸風險及市場風險之風險加權資產以及採用「基本指標方法」計算營運風險。

本集團已連同此等中期財務報表一併發出獨立披露聲明，稱為「第三支柱監管披露」。該第三支柱監管披露載有根據《銀行業(披露)規則》須予披露，但並無載於此等中期財務報表，且按照金管局訂明之格式及樣本編製之資料。該第三支柱監管披露已刊發於本集團網站(<http://www.fubonbank.com.hk>)內「監管披露」一欄。

(B) LEVERAGE RATIO

Leverage ratio	槓桿比率
Tier 1 capital	一級資本
Exposure measure	風險承擔計量值

The calculation of the above ratios is illustrated as follows:

$$\text{Leverage ratio} = \frac{\text{Tier 1 capital}}{\text{Exposure measure}}$$

The Group calculates the leverage ratio on the same consolidated basis as the calculation of capital ratio as disclosed in Note (A).

(C) COUNTERCYCLICAL CAPITAL BUFFER RATIO

Countercyclical capital buffer ratio	逆周期緩衝資本比率
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The Group calculates the Countercyclical capital buffer ("CCyB") ratio on the same consolidated basis as the calculation of capital ratio as disclosed in Note (A).

(B) 槓桿比率

As at	
30 June 2018	31 December 2017
於二零一八年六月三十日	於二零一七年十二月三十一日
9.19%	9.73%
HK\$'000	HK\$'000
千港元	千港元
9,427,362	9,671,328
102,637,841	99,417,202

上述比率之計算列示如下：

$$\text{槓桿比率} = \frac{\text{一級資本}}{\text{風險承擔計量值}}$$

本集團按附註(A)所披露的計算資本比率相同的合併基準計算槓桿比率。

(C) 逆周期緩衝資本比率

As at	
30 June 2018	31 December 2017
於二零一八年六月三十日	於二零一七年十二月三十一日
1.611%	1.080%

本集團按附註(A)所披露的計算資本比率相同的合併基準計算逆周期緩衝資本比率。

(D) LIQUIDITY RISK MANAGEMENT

The purpose of liquidity management is to ensure sufficient cash flows to meet all financial commitment and to capitalise on opportunities for business expansion. This includes the Group's ability to meet deposit withdrawals either on demand or at contractual maturity, to repay borrowings as they mature, to comply with the statutory liquidity maintenance ratio, and to make new loans and investments as opportunities arise. The Group maintains a stable and diversified funding base of core retail and corporate customer deposits as well as portfolios of highly liquid assets.

It is the responsibility of the Group's management to ensure compliance with local regulatory requirements and limits set by Risk Committee of the Board ("RCB"). Liquidity is managed on a daily basis by the Bank's Funding Desk unit. The Funding Desk unit is responsible for ensuring that the Group has adequate liquidity for all operations, ensuring that the funding mix is appropriate so as to avoid maturity mismatches and to minimise price and reinvestment rate risk in the case of a maturity gap, and monitoring relevant markets for the adequacy of funding and liquidity.

Compliance with liquidity and funding requirements is monitored by the ALCO and is reported to the RCB on a regular basis. This process includes:

- maintaining balances within relevant regulatory requirements;
- projecting cash flows under various stress scenarios and considering the level of liquid assets necessary in relation thereto;
- maintaining adequate intraday liquidity position and assessing how the intraday liquidity profile will change in conditions of stress;
- monitoring balance sheet liquidity and loan to deposit ratios against internal requirements;
- maintaining a diverse range of funding sources with adequate back-up facilities;

(D) 流動資金風險管理

流動資金風險管理旨在確保維持足夠現金流量以滿足所有財務承擔之所需及滿足業務擴展之所需。有關措施包括確保本集團能應付因客戶需要或合約到期產生之存款提取、於借款到期時償還貸款、符合法定流動性維持比率及掌握新貸款及投資機會。本集團維持穩定及多樣化核心零售及企業客戶存款融資基礎以及高度流動性資產組合。

本集團管理層的職責為確保遵守本地監管規定及董事會風險委員會設立的限制。本行的資金部每日對本行的流動資金進行管理。資金部負責確保本集團擁有充足流動資金以應付所有營運活動、確保有適當之資金組合以避免期限錯配並在存在年期差距時降低價格及再投資利率風險並監察相關市場之資金充足性及流動性。

資產負債委員會負責監管資金流動性及融資規定之遵循，及定期向董事會風險委員會匯報。該過程包括：

- 於有關監管規定範圍內維持平衡；
- 預測各種壓力情況下的現金流量及考慮與此有關的必要流動資產水平；
- 維持充足當日流動資金狀況及評估當日流動資金狀況在壓力條件下將如何變動；
- 依照內部規定監控資產負債流動性及貸存比率；
- 以充足後備融資維持多元化的資金來源；

(D) LIQUIDITY RISK MANAGEMENT (CONTINUED)

- managing the concentration and profile of debt maturities;
- managing lending commitment to customers within pre-determined management alert triggers;
- managing debt financing plans;
- monitoring depositor concentration in order to avoid undue reliance on large individual depositors and ensuring a satisfactory overall funding mix;
- maintaining funding contingency plans, which identify early indicators of stress conditions and describe actions to be taken in the event of difficulties arising from systematic or other crises, while minimising adverse long-term implications for the business; and
- managing liquidity on a legal entity and on a group basis. Intragroup funding transactions are carried out at arm's length and treated in the same way as transactions with non-related third parties and controlled within pre-determined management alert triggers.

Primary sources of funding

Customer deposits form a significant part of the Group's overall funding. The Group places considerable importance on the stability of these deposits, which is achieved through the Group's retail and corporate banking activities and by maintaining depositor confidence in the Group's capital strength. In order to lengthen the duration of the funding, the Group issues certificates of deposit with different maturities from time to time. Interbank markets are also accessed for the purposes of providing additional funding, maintaining a regular presence in local money markets and optimising asset and liability maturities.

(D) 流動資金風險管理(續)

- 管理債務期限的組合及集中度；
- 按預定管理警告觸發管理客戶借貸承擔；
- 管理債務融資計劃；
- 監察存戶的集中性，以避免過度依賴個別大額存戶以及確保整體資金組合令人滿意；
- 設立應急融資計劃，載明於系統性或其他危機導致困難時識別早期壓力狀況之預警指標並說明將予採取的行動，而降低對業務的不利長期影響；及
- 按法人實體及集團基準管理流動資金。集團內公司間之融資交易以公平方式進行，並按與非關聯第三方進行交易的相同方式處理及受預定管理警告觸發控制。

資金的主要來源

客戶存款構成本集團整體資金的重大部分。本集團相當重視該等存款的穩定性，方式為透過本集團零售及企業銀行業務及維持存款人對本集團資本實力的信心。為延長資金的期限，本集團不時發行不同到期日的存款證。亦有透過銀行同業市場以便取得額外資金，維持本行於本地同業市場之參與及優化資產及負債到期狀況。

(D) LIQUIDITY RISK MANAGEMENT (CONTINUED)**The management of funding and liquidity risk**

As part of its liquidity risk management, the Group focuses on a number of components, including maintaining sufficient liquid assets, maintaining diversified sources of liquidity, reserving necessary funding capacity and contingency planning. The Group manages liquidity risk by holding sufficient liquid assets (e.g. cash and short term funds and securities) of appropriate quality to ensure that short term funding requirements are covered within prudential levels. Debt securities held are marked to the market on daily basis to ensure their market liquidity. The Group also adopts a funding strategy that is to achieve diversification of funding by controlling the concentration of top depositors, wholesale funding and reliance on foreign exchange swap markets. Moreover, adequate standby facilities are maintained to provide strategic liquidity to meet unexpected and material cash outflows in the ordinary course of business.

In addition to observing the statutory liquidity ratio, the Group has established different liquidity risk metrics, including but not limited to the liquidity maintenance ratio, loan-to-deposit ratio, cumulative cash flow gap, concentration of funding sources and medium-term funding ratio to measure and analyse its liquidity risks. Financial Control Division is responsible for measurement and monitoring of these liquidity metrics and reporting to the ALCO regularly.

Core deposits

The Group monitors the stability of customer deposits by means of the core deposit ratio, which is the ratio of core deposits to total customer deposits. The Group categorizes customer deposits into core deposits after taking into consideration of nature of deposits, relationship history with customers and stability of customer's total balance. An alert trigger level is set on the core deposits ratio which is monitored by the ALCO.

(D) 流動資金風險管理(續)**融資及流動資金風險的管理**

本集團之流動資金風險管理集中於數個項目，包括保持充足流動資產、維持分散的流動資金來源、維持所需的融資能力及應變計劃。本集團透過持有充足之流動資產(如現金及短期基金與證券)確保能在審慎限額內滿足短期資金需求。本集團每日對所持有債務證券進行市場評價以確保其市場流動性。本集團亦採納多元化的融資策略，包括透過控制大額存戶的集中度、批發融資及對外匯掉期市場的依賴性。此外，維持充足的備用融資以提供策略性流動資金，從而滿足於日常業務過程中未預計及重大現金流出。

除緊守法定的流動資金比率外，本集團已設立不同的流動資金風險標準以衡量及分析流動資金風險，包括(但不限於)流動性維持比率、貸存比率、累計現金流差、資金來源集中度及中長期資金比率。財務部門負責計量及監察該等流動資金標準及定期向資產負債委員會匯報。

核心存款

本集團透過核心存款比率(即核心存款對客戶存款總額的比率)監察客戶存款的穩定性。本集團經計及存款性質、與客戶的歷史關係及客戶總餘額的穩定性將客戶存款分類為核心存款。本集團亦為核心存款比率設立警告觸發水平，該水平由資產負債委員會監察。

(D) LIQUIDITY RISK MANAGEMENT (CONTINUED)**The management of funding and liquidity risk
(continued)***Loan to deposit ratio*

The Group emphasises the importance of customer deposits as a source of funds to finance lending to customers, and mitigate against reliance on short-term interbank funding. A limit on the loan to deposit ratio is established and approved by the RCB and monitored by the ALCO.

Cash flow projection and stress testing

The Group conducts cash flow analysis and cash flow projection arising from on- and off-balance sheet items over a set of time horizons on a regular basis to identify funding needs in specific time buckets. The Group also regularly performs stress tests on its liquidity position. In the stress test, both on- and off-balance sheet items with a cash flow impact are considered, with applicable hypothetical and historical assumptions. Three stressed scenarios, namely an institution-specific crisis scenario, a general market crisis scenario, and a combined scenario are adopted with minimum survival period defined pursuant to HKMA's Supervisory Policy Manual guideline "Sound Systems and Controls for Liquidity Risk Management". Stress testing assumptions are reviewed and approved by the ALCO regularly to ensure their continued appropriateness.

Liquidity Cushion

The Group maintains a stock of high-quality readily liquefiable assets as a liquidity cushion against a range of stressed scenarios. The eligible assets are unencumbered, low credit risk and low market risk. The liquidity cushion is segregated from debt securities held for trading purposes. A certain portion of the liquidity cushion is made up of the most liquid and readily marketable assets (such as debt securities issued by government or multinational development banks) that can be easily liquidated to meet funding needs in the initial phase of liquidity stress.

(D) 流動資金風險管理(續)**融資及流動資金風險的管理(續)***貸存比率*

本集團重視客戶存款的重要性，視之為撥付貸款予客戶的資金來源，並減少對短期銀行同業融資的依賴。貸存比率的限制由董事會風險委員會設立並批准，且由資產負債委員會監察。

現金流量預測及壓力測試

本集團定期透過對一系列時間內的資產負債表內外項目進行現金流量分析及預測以確定特定時間內的資金需要。本集團亦定期對流動資金狀況進行壓力測試。本集團的壓力測試均已透過運用適當的理論及歷史假設考慮資產負債表內外項目連同會對現金流量造成的影響。三個壓力情景(即個別銀行危機、整體市場危機及綜合危機)均採用金管局監管政策手冊指引「穩健的流動資金風險管理系統及管控措施」界定的最短存活期。資產負債委員會定期檢討及審批壓力測試假設，以確保其持續適用。

流動資金緩衝

本集團維持充足的可隨時變現的優質流動資產，作為在一系列壓力情況下的流動資金緩衝。合資格資產並不附帶產權負擔，承擔低信貸風險及低市場風險。流動資金緩衝須與持作交易用途的債務證券分開管理。流動資金緩衝的若干部分由最具流動性並可隨時變現的有價資產(例如由政府或多邊發展銀行發行的債務證券)組成。有關資產極易變現，可滿足流動資金壓力初始階段的資金需求。

(D) LIQUIDITY RISK MANAGEMENT (CONTINUED)**The management of funding and liquidity risk (continued)***Liquidity Cushion (continued)*

The size of the liquidity cushion shall be adequate to meet the Group's day-to-day liquidity needs and also emergency funding needs under both normal and stress market conditions. The minimum required size of the liquidity cushion is determined with reference to the funding gap generated from the Group's regular liquidity stress testing results. Management alert triggers are established by the ALCO to ensure sufficient size of liquidity cushion is maintained and appropriate diversification among the liquidity cushion is achieved. The size and mix of the liquidity cushion is reviewed by the ALCO regularly.

Contingent liquidity risk

The Group provides customers with committed and standby facilities. These facilities increase the funding requirements of the Group when customers drawdown. The liquidity risk associated with the potential drawdown on committed facilities is factored into our stressed scenarios and a management alert trigger is set for these facilities.

Contingency funding plan

The Group has formulated a Contingency Funding Plan ("CFP") that describes the Group's strategy for dealing with any liquidity problem and the procedures for making up cash flow deficits in emergency situations. The CFP is designed to be pro-active and pre-emptive. The Group utilises early warning indicators, which cover both qualitative and quantitative measures, monitoring both internal and external factors. Should there be any early signs of significant impact on the Group's liquidity position, the management would be informed for their consideration. Once the CFP is triggered, a Crisis Management Team, which is led by senior management, is formed to handle the crisis. Strategy and procedures in obtaining contingency funding, as well as roles and responsibilities of parties concerned are clearly stated. The CFP also includes the analysis of cash flow projections to estimate potential liquidity needs under stress scenarios.

(D) 流動資金風險管理(續)**融資及流動資金風險的管理(續)***流動資金緩衝(續)*

流動資金緩衝規模應足以滿足本集團日常流動資金需求以及正常及壓力市況下之緊急資金需求。最小規模的流動資金緩衝需求乃經參考本集團流動資金定期壓力測試結果產生之資金缺口釐定。資產負債委員會設定管理警告觸發水平，以確保維持足夠規模之流動資金緩衝及達至流動資金緩衝的適當多元化。資產負債委員會定期審查流動資金緩衝規模及組合。

或然流動資金風險

本集團向客戶提供承諾及備用融資。倘客戶提取資金，該等融資將增加本集團資金需求。本集團之壓力測試情景已考慮就承諾融資相關的流動資金風險，且就該等承諾融資設定管理警告觸發水平。

應急融資計劃

本集團已制定應急融資計劃，當中訂明處理流動資金問題的策略及於緊急情況下彌補現金流不足的程序。應急融資計劃旨在提供防患未然的積極措施。本集團運用預早警報指標，當中包括定性及定量措施，藉以監察內部及外在因素。假如有任何早期跡象顯示本集團流動資金狀況將受重大影響，管理層將獲通知供其考慮。一旦啟動應急融資計劃，將成立由高級管理層領導的危機管理團隊，專責處理危機。應急融資計劃訂明取得應急資金的策略及程序，以及有關各方的職務及職責。應急融資計劃亦包括現金流量預測分析以估計壓力情況下的潛在流動資金需求。

(D) LIQUIDITY RISK MANAGEMENT (CONTINUED)

The management of funding and liquidity risk (continued)

Contingency funding plan (Continued)

The CFP is subject to regular testing to ensure its effectiveness and operational feasibility, particularly in respect of the availability of the contingency sources of funding listed in it. The CFP is also subject to review and update on a regular basis to ensure it remains robust over time. Any changes to the CFP would be approved by the RCB.

Moreover, in accordance with the HKMA's Supervisory Policy Manual guideline "Recovery Planning", the Group has established a Recovery Plan, which has been approved by the Board. The Recovery Plan helps ensure that the Group is able to recover quickly from period of severe stress and preserve or restore its liquidity level. The Recovery Plan is subject to regular, at least annual, review and update.

Liquidity maintenance ratio under the Hong Kong Banking Ordinance

The Group's average liquidity maintenance ratio for the period ended 30 June 2018 was well above the statutory minimum ratio of 25%.

Average liquidity maintenance ratio 平均流動性維持比率

The average liquidity maintenance ratio for the period ended 30 June 2018 is computed as the arithmetic mean of the average value of each calendar month's average ratio as reported in the "Return of Liquidity Position of an Authorised Institution" (MA(BS)1E) calculated in accordance with the Banking (Liquidity) Rules for regulatory purposes. The liquidity maintenance ratio is computed on a consolidated basis which comprises the Bank and Fubon Credit (Hong Kong) Limited as designated by the HKMA for regulatory purposes.

(D) 流動資金風險管理(續)

融資及流動資金風險的管理(續)

應急融資計劃(續)

對應急融資計劃須定期進行測試，確保其效益及操作可行性，尤其是列於其中之資金來源之可獲得性。應急融資計劃亦須定期檢討及更新，確保其長期保持活力。應急融資計劃之任何變動將由董事會風險委員會批准。

此外，根據金管局監管政策手冊指引「恢復計劃」，本集團已設立恢復計劃並獲董事會批准。恢復計劃有助本集團迅速自重大壓力期內恢復並保持其流動資金水平。恢復計劃須定期（最少一年）審閱及更新。

香港《銀行業條例》項下流動性維持比率

本集團截至二零一八年六月三十日止期間的平均流動性維持比率高於法定最低比率25%。

As at	
30 June 2018 於二零一八年 六月三十日 %	31 December 2017 於二零一七年 十二月三十一日 %
51.36	50.52

截至二零一八年六月三十日止期間的平均流動性維持比率按每個曆月平均比率的算術平均值計算，而每個曆月平均比率是根據《銀行業（流動性）規則》為進行監管計算，並與「認可機構流動資金狀況申報表」(MA(BS)1E)中申報的數字相同。流動性維持比率按由金管局為進行監管指定的包括本行及富邦財務(香港)有限公司在內的綜合基準計算。

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(E) OVERDUE AND RESCHEDULED ASSETS

(E) 逾期及經重組資產

(i) Overdue advances to customers

(i) 逾期客戶貸款

		As at			
		30 June 2018		31 December 2017	
		於二零一八年六月三十日		於二零一七年十二月三十一日	
		HK\$'000	% of total advances	HK\$'000	% of total advances
		千港元	佔貸款總額之百分比	千港元	佔貸款總額之百分比
Gross advances to customers which have been overdue with respect to either principal or interest for periods of:	客戶貸款總額之本金或利息有逾期：				
- 6 months or less but over 3 months	一六個月或以下惟三個月以上	4,026	0.01	3,469	0.01
- 1 year or less but over 6 months	一年或以下惟六個月以上	7,495	0.01	5,329	0.01
- Over 1 year	一年以上	142,752	0.30	147,918	0.31
		154,273	0.32	156,716	0.33
Covered portion of overdue loans and advances	逾期借貸及貸款的有抵押部分	9,136		11,005	
Current market value of collateral held against the covered portion of overdue loans and advances	就逾期借貸及貸款的有抵押部分所持有的抵押品的現行市值	21,883		27,007	
Uncovered portion of overdue loans and advances	逾期借貸及貸款的無抵押部分	145,137		145,711	
Individually assessed impairment allowances in respect of advances overdue for more than three months	就逾期超過三個月之貸款所作之個別評估減值撥備	135,752		144,982	

Collateral held with respect to overdue loans and advances are mainly residential properties, residential car parking space and commercial property.

就逾期借貸及貸款而持有之抵押品主要為住宅物業、住宅車位及商業物業。

**(E) OVERDUE AND RESCHEDULED ASSETS
(CONTINUED)**
(ii) Rescheduled advances to customers

Rescheduled loans and advances to customers are stated net of any loans and advances that have subsequently become overdue for over 3 months and can be analysed as follows:

Rescheduled advances to customers 重定還款期的客戶貸款

(E) 逾期及經重組資產(續)
(ii) 重定還款期的客戶貸款

重定還款期的借款及客戶貸款乃扣除已隨後逾期超過三個月的任何借款及貸款列賬，並可分析如下：

As at			
30 June 2018		31 December 2017	
於二零一八年六月三十日	% of gross advances	於二零一七年十二月三十一日	% of gross advances
HK\$'000	佔貸款總額之百分比	HK\$'000	佔貸款總額之百分比
千港元		千港元	
4,632	0.01	7,993	0.02

(F) GEOGRAPHICAL ANALYSIS OF GROSS LOANS AND ADVANCES TO CUSTOMERS
(F) 按地區分析的客戶借款及貸款總額

		As at 30 June 2018			
		於二零一八年六月三十日			
Gross loans and advances	Overdue loans and advances	Impaired loans (individually determined)	Individually assessed impairment allowances		
借款及貸款總額	已逾期借款及貸款	減值貸款(個別釐定)	個別評估減值撥備	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	41,736,742	102,012	126,061	96,200
China	中國	5,213,757	52,261	52,261	43,685
Other	其他地區	1,020,061	-	74,065	36,695
		47,970,560	154,273	252,387	176,580
		As at 31 December 2017			
		於二零一七年十二月三十一日			
Gross loans and advances	Overdue loans and advances	Impaired loans (individually determined)	Individually assessed impairment allowances		
借款及貸款總額	已逾期借款及貸款	減值貸款(個別釐定)	個別評估減值撥備	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	39,888,508	99,400	129,988	98,647
China	中國	7,180,337	57,316	57,316	57,316
Other	其他地區	803,503	-	-	-
		47,872,348	156,716	187,304	155,963

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(F) GEOGRAPHICAL ANALYSIS OF GROSS LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

The above geographical analysis is classified by the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when a loan is guaranteed by a party situated in an area different from the counterparty. Only geographical segments constituting 10% or more of the gross loans and advances to customers are disclosed.

The collective impairment allowance is not allocated to any geographical segment.

(G) NON-BANK MAINLAND EXPOSURES

The analysis of non-bank Mainland exposures includes the exposure of the Bank and certain of its subsidiaries on the basis agreed with the HKMA.

(F) 按地區分析的客戶借款及貸款總額(續)

以上地區分析按借款人所在地，經計算風險轉移後而劃分。一般而言，若貸款的擔保人所處地區與交易對手方不同，則風險轉移至擔保人的所在地區。只有佔客戶借款及貸款總額10%或以上的地區才會作出披露。

綜合減值撥備並無分派予任何地區分部。

(G) 中國內地非銀行業之風險

中國內地非銀行業之風險按金管局協議包括本行及其若干附屬公司風險的分析。

		30 June 2018 二零一八年六月三十日		
		On-balance sheet exposure 資產負債表內 之風險 HK\$'000 千港元	Off-balance sheet exposures 資產負債表外 之風險 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	中央政府、中央政府擁有之實體及其附屬公司及合營公司	9,891,636	49,376	9,941,012
Local governments, local government-owned entities and their subsidiaries and JVs	地方政府、地方政府擁有之實體以及其附屬公司及合營公司	2,417,284	-	2,417,284
Companies incorporated in and PRC nationals residing in Mainland China	於中國內地註冊成立之公司及居住於中國內地之中國公民	4,773,051	191,805	4,964,856
Companies incorporated outside and PRC nationals residing outside Mainland China where the credit is granted for use in Mainland China	於授出之信貸用於中國內地之中國內地以外地區註冊成立之公司及居住於有關地區之中國公民	1,486,794	145,180	1,631,974
Other counterparties where the exposures to whom are considered by the Bank to be non-bank Mainland China exposures	本行認為其風險為中國內地非銀行業之風險之其他交易對手	-	-	-
Total	總額	18,568,765	386,361	18,955,126
Total assets after provision	資產總值(扣除撥備)	101,538,605		
On-balance sheet exposures as percentage of total assets	資產負債表內之風險佔資產總值之百分比	18.29%		

**(G) NON-BANK MAINLAND EXPOSURES
(CONTINUED)****(G) 中國內地非銀行業之風險(續)**

		31 December 2017 二零一七年十二月三十一日		
		On-balance sheet exposure 資產負債表內 之風險 HK\$'000 千港元	Off-balance sheet exposures 資產負債表外 之風險 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	中央政府、中央政府擁有之實體以及其附屬公司及合營公司	9,486,485	102,285	9,588,770
Local governments, local government-owned entities and their subsidiaries and JVs	地方政府、地方政府擁有之實體以及其附屬公司及合營公司	2,435,818	-	2,435,818
Companies incorporated in and PRC nationals residing in Mainland China	於中國內地註冊成立之公司及居住於中國內地之中國公民	5,174,078	313,971	5,488,049
Companies incorporated outside and PRC nationals residing outside Mainland China where the credit is granted for use in Mainland China	於授出之信貸用於中國內地之中國內地以外地區註冊成立之公司及居住於有關地區之中國公民	2,346,627	120,393	2,467,020
Other counterparties where the exposures to whom are considered by the Bank to be non-bank Mainland China exposures	本行認為其風險為中國內地非銀行業之風險之其他交易對手	-	-	-
Total	總額	19,443,008	536,649	19,979,657
Total assets after provision	資產總值(扣除撥備)	97,558,600		
On-balance sheet exposures as percentage of total assets	資產負債表內之風險佔資產總值之百分比	19.93%		

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(H) CURRENCY CONCENTRATION

The Group's net positions or net structural positions in foreign currencies are disclosed as follows when each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies:

(H) 外幣持盤量

本集團個別外幣的淨持有額或淨結構性倉盤若佔所有外匯淨盤總額或結構性倉盤總淨額的10%或以上，披露如下：

Equivalent in HK\$ million 百萬港元等值		As at 30 June 2018 於二零一八年六月三十日			
		US dollars 美元	Chinese renminbi 人民幣	Other foreign currencies 其他外幣	Total foreign currencies 外幣總額
Spot assets	現貨資產	33,940	2,352	9,013	45,305
Spot liabilities	現貨負債	(29,011)	(1,994)	(8,712)	(39,717)
Forward purchase	遠期買入	6,714	1,464	3,397	11,575
Forward sales	遠期賣出	(10,348)	(1,766)	(3,700)	(15,814)
Net option position	期權倉盤淨額	-	-	-	-
Net long/(short) position	長/(短)盤淨額	1,295	56	(2)	1,349
Net structural position	結構性倉盤淨額	-	1,975	-	1,975

Equivalent in HK\$ Million 百萬港元等值		As at 31 December 2017 於二零一七年十二月三十一日			
		US dollars 美元	Chinese renminbi 人民幣	Other foreign currencies 其他外幣	Total foreign currencies 外幣總額
Spot assets	現貨資產	33,853	3,147	10,572	47,572
Spot liabilities	現貨負債	(27,964)	(2,847)	(9,026)	(39,837)
Forward purchase	遠期買入	7,467	722	3,049	11,238
Forward sales	遠期賣出	(12,299)	(983)	(4,595)	(17,877)
Net option position	期權倉盤淨額	-	-	-	-
Net long position	長盤淨額	1,057	39	-	1,096
Net structural position	結構性倉盤淨額	-	1,399	-	1,399

The net option position is calculated on the basis of the delta-weighted position of options contracts. The structural position represents the Bank's investments in an overseas associate.

期權倉盤淨額乃根據期權合約的「得爾塔加權持倉」為基準計算。結構性倉盤指本行於海外聯營公司的投資。

(I) INTERNATIONAL CLAIMS

The Group's country risk exposures in the tables below are prepared in according to the location and types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules. International claims are on-balance sheet exposures to counterparties based on the location of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies.

International claims attributable to individual countries or areas not less than 10% of the Group's total international claims, after recognised risk transfer, are shown as follows:

(I) 國際債權

根據銀行業(披露)規則，以下是本集團之國家風險分析，乃參照金管局有關報表所列之交易對手的所在地及類別分類。國際債權包括資產負債表內的風險承擔，按交易對手所在國家或地區作出分類並已計及風險轉移因素後而劃定，其總和包括所有貨幣之跨境債權及本地之外幣債權。

個別國家或地區已計及風險轉移後佔本集團國際債權總額不少於10%之國際債權詳列如下：

Figures in HK\$ million 數字以百萬港元呈列		As at 30 June 2018 於二零一八年六月三十日				Total 總額
		Banks 銀行	Official sector 官方機構	Non-bank financial institution 非銀行 金融機構	Non-Financial Private Sector 非金融 私人機構	
Counterparty country/ jurisdiction	交易對手的國家/ 司法權區					
Developed countries	發達國家	10,957	18	77	100	11,152
Offshore centres	離岸中心	951	–	3,227	13,203	17,381
– of which: Hong Kong	– 其中：香港	314	–	2,991	12,097	15,402
Developing Asia and Pacific	發展中的亞洲和 太平洋地區	12,072	338	1,650	9,240	23,300
– of which: China	– 其中：中國	9,343	338	1,650	8,561	19,892

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(I) INTERNATIONAL CLAIMS (CONTINUED)

Figures in HK\$ million 數字以百萬港元呈列		As at 31 December 2017 於二零一七年十二月三十一日				Total 總額
		Banks 銀行	Official sector 官方機構	Non-bank financial institution 非銀行 金融機構	Non-Financial Private Sector 非金融 私人機構	
Counterparty country/ jurisdiction	交易對手的國家/ 司法權區					
Developed countries	發達國家	12,753	18	80	29	12,880
Offshores centres	離岸中心	544	–	3,387	11,976	15,907
– of which: Hong Kong	– 其中：香港	113	–	3,149	11,030	14,292
Developing Asia and Pacific	發展中的亞洲和太平洋地區	12,167	401	1,536	9,713	23,817
– of which: China	– 其中：中國	9,569	401	1,536	9,030	20,536

(II) 國際債權(續)

(J) REPOSSESSED ASSETS AND ASSETS ACQUIRED UNDER LENDING AGREEMENTS

The total repossessed assets and assets acquired under lending agreements of the Group as at 30 June 2018 amounted to HK\$11,500,000 (31 December 2017: HK\$40,700,000).

(J) 收回資產及根據借貸協議所得資產

於二零一八年六月三十日，本集團之收回資產及根據借貸協議所得資產總值為11,500,000港元(二零一七年十二月三十一日：40,700,000港元)。

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FB Investment Management Limited

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分行

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中環總行*

銅鑼灣*

柴灣

皇后大道東 *(Branch)*

上環

北角

太古城

西環 *(Branch)*

BRANCHES

Kowloon

Kowloon Main Branch 
Cheung Sha Wan
Hung Hom*
Jordan
Kwun Tong
Mei Foo*
Mong Kok
Richland Gardens
Tsim Sha Tsui*

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Sha Tin 
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九龍總行 
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紅磡*
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觀塘
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