

BANCO COMERCIAL DE MACAU, S. A.

澳門商業銀行股份有限公司

DISCLOSURE OF FINANCIAL INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

截至 2020 年 12 月 31 日止年度

財務訊息披露

The Financial Information of Banco Comercial de Macau, S.A. (the “Bank”) for the year ended 31 December 2020 has been prepared in accordance with the requirements of the “Guideline on Disclosure of Financial Information” issued by the Monetary Authority of Macao (the “AMCM”) on 16 November 2012.

澳門商業銀行股份有限公司（「本銀行」）截至 2020 年 12 月 31 日年度之財務訊息披露是按照澳門金融管理局（「金管局」）於 2012 年 11 月 16 日所頒佈之〈財務訊息披露指引〉而編製。

I. AUDITED FINANCIAL INFORMATION 經審核財務資料

1. INCOME STATEMENT AND BALANCE SHEET 收益表及資產負債表

1.1 Income Statement for the year ended 31 December

截至 12 月 31 日止年度收益表

		2020	2019
Interest income	利息收入	538,912	606,713
Interest expense	利息支出	<u>(243,751)</u>	<u>(265,330)</u>
Net interest income	淨利息收入	295,161	341,383
Fee and commission income	服務費及佣金收入	76,550	89,674
Fee and commission expense	服務費及佣金支出	<u>(31,941)</u>	<u>(39,936)</u>
Net fee and commission income	淨服務費及佣金收入	44,609	49,738
Dividend income	股息收入	36	1,583
Net trading income	淨買賣收入	6,728	11,378
Other operating income	其他營運收入	11,516	10,822
Operating income	營運收入	<u>358,050</u>	<u>414,904</u>
Operating expenses	營運支出	<u>(219,935)</u>	<u>(212,888)</u>
Operating profit before bad debt provisions	扣除撥備前營運溢利	<u>138,115</u>	<u>202,016</u>
Loss on disposal of premises and other fixed assets	出售物業及其他固定資產的損失	(70)	(1)
Impairment loss on loans and advances to customers	客戶貸款及墊款的減值損失	(46,111)	(8,541)
Recoveries of loans and interest previously written off	收回早前已撇銷的貸款及利息	3,050	1,752
Profit before income tax	除稅前溢利	94,984	195,226
Income tax expense	稅務支出	(10,844)	(23,179)
Profit for the year	年度溢利	<u>84,140</u>	<u>172,047</u>
Attributable to:	分配如下：		
Shareholders of the Bank	本銀行股東權益	<u>84,140</u>	<u>172,047</u>
Dividends	股息		
Proposed dividend	擬派股息	<u>75,000</u>	<u>200,000</u>

1. INCOME STATEMENT AND BALANCE SHEET (CONTINUED)

收益表及資產負債表 (續)

1.2 Balance sheet as at 31 December

於 12 月 31 日資產負債表

		2020	2019
Assets	資產		
Cash and balances with banks	現金及在銀行的結餘	1,026,564	1,164,591
Balance with AMCM	在 AMCM 的結餘	345,773	328,799
AMCM monetary bills maturing within 12 months	於 12 個月內到期的 AMCM 金融票據	1,348,176	2,292,618
Placements with and loans and advances to banks maturing within 12 months	於 12 個月內到期的銀行存款、貸款及墊款	2,752,123	2,334,090
Loans and advances to customers	客戶貸款及墊款	14,259,751	15,345,496
Investment securities - Held-to-maturity	證券投資－持至到期	1,754,851	1,338,003
Other investments	其他投資	37,926	38,058
Intangible assets	無形資產	7,605	7,305
Premises and other fixed assets	行產及其他固定資產	88,042	82,691
Other assets	其他資產	43,192	61,095
Total assets	總資產	21,664,003	22,992,746
Liabilities	負債		
Balances and deposits from banks maturing within 12 months	於 12 個月內到期的銀行結餘和存款	138,277	539,629
Deposits from customers	客戶存款	19,343,906	20,101,443
Other liabilities	其他負債	141,466	183,405
Current income tax liabilities	即期稅項負債	11,185	23,240
Provisions	撥備	98	98
Total liabilities	總負債	19,634,932	20,847,815
Equity	股東權益		
Share capital	股本	225,000	225,000
Share premium	發行溢價	50,000	50,000
Legal reserve	法定儲備	225,000	225,000
Reserve for share-based compensation	以股份為基礎之報酬儲備	1,146	1,146
Retained earnings	盈餘	1,527,925	1,643,785
Total equity	股東權益總額	2,029,071	2,144,931
Total liabilities and equity	總負債及股東權益總額	21,664,003	22,992,746

2. CASH FLOW STATEMENT 現金流量結算表

FOR THE YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日止年度

		2020	2019
Cash flows from operating activities	經營活動之現金流量		
Interest income received	已收利息收入	556,179	587,928
Interest expense paid	已付利息支出	(268,914)	(246,510)
Dividends received	已收股息	36	1,583
Net fee and commission income received	已收淨服務費及佣金收入	44,975	49,956
Net trading income received	已收淨買賣收入	6,861	11,540
Recoveries of loans and interest previously written off	收回已撇銷之貸款及利息	3,050	1,752
Other operating income received	已收其他營運收入	11,509	10,817
Other operating expenses paid	已付其他營運支出	(204,027)	(220,681)
Income tax paid	已付稅項	(22,899)	(30,295)
Net cash flows from operating activities before changes in operating assets and operating liabilities	營運資產及負債變動前之經營活動流入現金淨額	126,770	166,090
Changes in operating assets and operating liabilities	營運資產及負債之變動		
Net decrease in AMCM monetary bills with original maturity of more than 3 months and balance with AMCM	原到期日超過 3 個月之 AMCM 金融票據及在 AMCM 結餘的減少淨額	831,786	234,768
Net decrease in placements with and loans and advances to banks with original maturity of more than 3 months	原到期日超過 3 個月之在銀行的存款、貸款及墊款的減少淨額	268,594	140,225
Net decrease/(increase) in loans and advances to customers	客戶貸款及墊款的減少/(增加)淨額	1,043,696	(715,824)
Net decrease/(increase) in other operating assets	營運資產的減少/(增加)淨額	17,223	(22,983)
Net (decrease)/increase in balances and deposits from banks	銀行結餘和存款的(減少)/增加淨額	(400,812)	172,907
Net (decrease)/increase in deposits from customers	客戶存款的(減少)/增加淨額	(732,913)	792,567
Net decrease in other operating liabilities	其他營運負債的減少淨額	(45,248)	(868)
Net cash flows from operating assets and operating liabilities	營運資產及負債之流入淨額	982,326	600,792
Cash flows from investing activities	投資活動之現金流量		
Purchase of intangible assets	購置無形資產	(5,383)	(3,537)
Purchase of premises and other fixed assets	購置行產及其他固定資產	(12,774)	(7,547)
Proceeds from disposal of premises and other fixed assets	出售行產及其他固定資產所得款項	8	5
Purchase of held-to-maturity investments	購置持至到期投資	(2,267,160)	(1,109,597)
Proceeds from redemption of held-to-maturity investments	贖回持至到期投資所得款項	1,839,500	959,459
Net cash flows used in investing activities	投資活動所用現金淨額	(445,809)	(161,217)
Cash flows from in financing activities	融資活動之現金淨額		
Dividend paid	派發股息	(200,000)	(200,000)
Net cash flows used in financing activities	融資活動所用現金淨額	(200,000)	(200,000)
Net increase in cash and cash equivalents	現金及等同現金項目增加淨額	463,287	405,665
Cash and cash equivalents at the beginning of the year	年初現金及等同現金項目	2,598,480	2,192,815
Cash and cash equivalents at the end of the year	年末現金及等同現金項目	3,061,767	2,598,480

2. CASH FLOW STATEMENT (CONTINUED) 現金流量結算表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日止年度

		2020	2019
Cash and cash equivalents comprise:	現金及等同現金包括：		
Cash and balances with banks	現金及在銀行的結餘	954,620	1,065,402
AMCM monetary bills and placements with and loans and advances to banks	AMCM 金融票據及在銀行的存款、貸款及墊款	<u>2,107,147</u>	<u>1,533,078</u>
Total cash and cash equivalents as at 31 December	於 12 月 31 日現金及等同現金總額	<u>3,061,767</u>	<u>2,598,480</u>

II. UNAUDITED FINANCIAL AND OTHER INFORMATION 未經審核財務及其他資料**1. CORPORATE GOVERNANCE 企業管治**

Corporate governance is concerned with how companies are managed and controlled, and in particular the role and operation of the Board of Directors in sustaining sound business integrity and practices, and effective accountability.

企業管治牽涉公司的監管，尤其注重董事會在維持公司的誠信和操守及履行責任時所扮演的角色及運作情況。

1.1 The Board 董事會

As at 31 December 2020, the Board of Banco Comercial de Macau, S.A. comprised a Chairman and five executive directors including the Chief Executive of the Bank. The Board meets bi-annually. Its principal roles include the formulation and approval of corporate and business strategies, review of operations and financial performance, approval of key policies and annual business plans, and ensuring the maintenance of sound risk management and regulatory compliance.

於2020年12月31日，澳門商業銀行股份有限公司之董事會包括行政主席及五位執行董事（包括本銀行之行政總裁）。董事會會議每年舉行兩次，其主要角色在於制定並核准企業及業務策略，檢討營運及財務表現，批核主要政策及週年業務計劃，並確保維持有效的風險管理及持續遵從監管規條。

1.2 Supervisory Board 監事會

The Supervisory Board is a monitoring body of the Bank, which is established in accordance with the requirements stipulated in the Macau Commercial Code. Its principal duties include the supervision of the Bank's management, the examination of the books and records and their update, the verification of assets, the analysis of the accounting practices and impact to the full year results, and the examination of accuracy of annual accounts.

監事會是本銀行的監督機構，乃是根據澳門商法典之規定而成立。監事會之主要職責包括監督本銀行的管理層、審核帳目記錄及其更新、核實資產、分析會計準則及其對全年業績的影響、及審核本銀行年度帳目。

As at 31 December 2020, the members of the Supervisory Board are Mr. Fernando Manuel Reisinho (as the Chairman of the Supervisory Board and is a Macau Registered Auditor), Mr. Nicholas John Mayhew, and Mr. Chun-Wai Sen.

於2020年12月31日，監事會之成員為李申裕先生（監事會的主席及澳門註冊核數師）、麥曉德先生、及孫振威先生。

1. CORPORATE GOVERNANCE (CONTINUED) 企業管治 (續)

1.3 Executive Committee 執行委員會

The principal purposes of the Executive Committee (“EXCO”) are to manage and control the operations of the Bank, seek approval or authorization from the Board of Directors on key internal policies and business strategies, execute decisions made by the Board, and to exercise the power and authority of the Board on matters relating to the ordinary course of business of the Bank.

執行委員會之主要目的是管理及控制本銀行之操作、取得董事會批准或授權實行主要內部政策及業務策略、執行董事會之決定。執行委員會在處理本銀行之業務正常營運下的相關事項，可行使董事會所授予之權力及權限。

The EXCO comprises the Chief Executive and the Deputy Chief Executive of the immediate holding company, Dah Sing Bank, Limited (“DSB”), the Chief Executive and the Executive Director of the Bank.

執行委員會之成員包括直接控股公司大新銀行有限公司行政總裁及副行政總裁、本銀行行政總裁及執行董事。

1.4 Asset and Liability Management Committee 資產及負債管理委員會

The Asset and Liability Management Committee (“ALCO”) regularly reviews the Bank’s current loan and deposit mix and changes, funding requirements and projections, and monitors the liquidity ratio, and maturity mismatch on an ongoing basis. Appropriate limits on liquidity ratio and maturity mismatch are set and sufficient liquid assets are held to ensure that the Bank can meet all short-term funding requirements.

資產及負債管理委員會定期檢討現行貸款和存款的組合及變化、融資需求及預測、對到期錯配狀況及流動資金比率作出持續監控。本銀行亦對流動資金比率及到期錯配定下適當的限額並持有充足的流動資產以確保能應付所有短期資金需求。

The ALCO comprises the Chief Executive, Head of Commercial Banking Division, Head of Retail Banking Division, Head of Treasury Department, Head of Financial Administration Department, Head of Credit Department and Risk Management & Control Department, Group Financial Controller, Head of Group Risk Division, and Group Head of Treasury Division.

資產及負債管理委員會之成員包括本銀行行政總裁、商業銀行處主管、零售銀行處主管、資金部主管、財務管理部主管、信貸審核部及風險管理及控制部主管、以及集團財務總監、集團風險管理部主管、集團財資業務部主管。

2. OFF-BALANCE SHEET EXPOSURES 資產負債外之風險

As at 31 December, the contract amounts of the Bank's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

於 12 月 31 日，本銀行資產負債表外承擔授信予客戶之金融工具合約金額如下：

		2020	2019
Direct credit substitutes	直接信貸代替品	12,274	2,088
Transaction related contingencies	與交易相關之或然項目	316,664	315,488
Trade related contingencies	與貿易相關之或然項目	36	1,057
Commitments that are unconditionally cancellable without prior notice	可無條件取消而不須預先通知之承擔	1,106,701	1,080,589
Other commitments with an original maturity of:	其他承擔原本期限為：		
- under 1 year	- 少於 1 年	1,202,211	1,287,260
- 1 year and over	- 1 年及以上	216,208	597,276
		2,854,094	3,283,758

3. DERIVATIVES TRANSACTIONS 衍生工具交易**3.1** As at 31 December, the contract amounts of the Bank's outstanding derivative contracts were as follows:

於 12 月 31 日，本銀行未到期衍生工具合約之金額如下：

		2020	2019
Foreign exchange derivatives	外匯衍生工具		
- Currency forward purchased	- 遠期外匯購入	283,584	196,284
- Currency forward sold	- 遠期外匯出售	<u>(281,778)</u>	<u>(195,151)</u>
Net currency forward position	遠期外匯淨額	1,806	1,133
Equity options purchased	權益性期權購入	4,642	-
Equity options written	權益性期權沽出	<u>(4,642)</u>	-

3.2 As at 31 December, the credit risk weighted amounts of the Bank's off-balance sheet exposures calculated in accordance with Notice 011/2015-AMCM that the Bank entered into, are as follows:

於 12 月 31 日，根據第 011/2015-AMCM 號通告之本銀行資產負債表外項目的信貸風險加權數額，呈列如下：

		2020	2019
Derivatives	衍生工具		
- Exchange rate contracts	- 匯率合約	2,599	1,565
- Equity contracts	- 權益性合約	<u>148</u>	<u>-</u>
		<u>2,747</u>	<u>1,565</u>

4. ACCOUNTING POLICIES 會計政策

The principal accounting policies applied in the preparation of the Bank's financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

以下為編製本銀行財務報表所採納之主要會計政策，除另有註明外，與過往財政年度所採納者一致。

4.1 Basis of Preparation 編製基準

The financial statements of the Bank have been prepared in accordance with the Financial Reporting Standards issued by the Government of Macau Special Administrative Region under Administrative Regulation N° 25/2005 on 9 December 2005 ("MFRS").

本銀行之財務報表按照澳門特別行政區政府，根據於2005年12月9日第25/2005號行政法規所頒佈之澳門財務報告準則而編製。

The Bank's financial statements have been prepared under the historical cost convention, as modified by the revaluation of held-for-trading and available-for-sale investments, measured at fair value, and financial assets designated as at fair value through profit or loss.

本銀行之財務報表乃根據歷史成本常規法編製，並就持作買賣用途及可供出售之金融資產，以公平值計量，並對金融資產以公平值計量且其變動計入損益的金融資產之重估作出調整。

4.2 Foreign currency translation 外幣換算

Items included in the financial statements are measured using the currency of the primary economic environment in which the Bank operates ("the functional currency"). The financial statements are presented in Macau Patacas ("MOP") as the functional and presentation currency best reflecting the economic substance of the events relevant to the Bank.

本銀行之財務報表中所載項目乃應用本銀行營運之主要經濟環境所使用之貨幣（「功能貨幣」）計量。財務報表乃以澳門幣呈列。澳門幣乃本銀行之呈列貨幣及本銀行主要業務之功能及呈列貨幣。

Foreign transactions are translated into the functional currency of the Bank using the exchange rates prevailing at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

外幣交易按交易日現行之匯率換算為本銀行的功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

4. ACCOUNTING POLICIES (CONTINUED) 會計政策 (續)

4.3 Interest income and expense 利息收入及支出

Interest income, the principal source of revenue, and interest expense, the main financial cost incurred by the Bank are recognised in the income statement for all instruments measured at amortized cost, available-for-sale securities and certain financial assets or liabilities designated at fair value through profit or loss using the effective interest method.

所有按攤餘成本計量之工具、可供出售證券及若干指定以公平值計量且其變動計入損益之金融資產或負債的利息收入及支出乃應用實際利率法確認於收益賬內。

4.4 Fee and commission income and expense 淨服務費及佣金收入及支出

Fees and commissions are generally recognised on an accrual basis when the service has been provided.

服務費及佣金一般當服務已提供時以應計基準確認。

4.5 Dividend income 股息收入

Dividends are recognised in the income statement when the Bank's right to receive payment is established.

股息於本銀行收取付款之權利獲確立時於收益賬確認。

4.6 AMCM monetary bills 澳門金融管理局之金融票據

AMCM monetary bills are debt instruments issued by the Monetary Authority of Macao ("AMCM") for which the Bank's management has the intention and ability to hold to maturity. Monetary bills are purchased at a discount and stated at amortized cost in the face of the balance sheet. Discounts are accreted up to maturity on a straight line basis, which approximates, due to relatively short tenors, the effective interest rate method, and reported as interest income in the income statement.

此金融票據是由澳門金融管理局（「澳門金管局」）發行的債務工具，而本銀行管理層有明確意向及能力持至到期。金融票據是以折讓價購入及於資產負債表按攤餘成本計量。折讓額是按直線法攤分至到期日。因年期相對較短的關係，該攤分計量與實際利率法相近，並以利息收入於收益賬中列示。

4. ACCOUNTING POLICIES (CONTINUED) 會計政策 (續)

4.7 Financial assets 金融資產

The Bank classifies its financial assets in the following categories: financial assets designated at fair value through profit or loss, held-to-maturity investments, and available-for-sale investments.

本銀行將其金融資產歸為以下類別：以公平值計量且其變動計入損益的金融資產、持至到期投資及可供出售金融資產。

Purchases and sales of financial assets are initially recognised on the trade date at fair value plus transaction costs. Financial assets are derecognised when the right to receive cash flows from the financial assets has expired or where the Bank has transferred substantially all risks and rewards of ownership.

金融資產之買賣於交易日以公平值計量且其變動計入損益之金融資產，初始按公平值加交易成本確認。當該等金融資產之收取現金流之權利已失效或本銀行已轉讓所有風險及回報時，則撤銷對該等金融資產之確認。

4.8 Financial liabilities 金融負債

Financial liabilities are initially recognised at fair value net of transaction costs incurred and subsequently stated at amortized cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the life of the financial liabilities using the effective interest method.

金融負債最初按扣除交易費用後之公平值確認，其後以攤餘成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，按實際利率法於其他有關負債期間內於收益賬確認。

4.9 Derivative financial instruments 金融衍生工具

The Bank enters into derivative transactions in the foreign exchange and interest rate markets, namely foreign exchange contracts and interest rate swaps, with the principal aim of hedging other transactions, either assets or liabilities.

本銀行於外匯及利率市場進行之衍生工具交易，包括外匯合約及利率掉期，而該等交易乃主要因為對沖有關資產或負債而進行。

4. ACCOUNTING POLICIES (CONTINUED) 會計政策 (續)**4.10 Provisions 撥備**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated.

倘本銀行因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就承擔之款額作出可靠估計時，則需作出撥備。

When there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

倘有多項同類責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

5. RELATED PARTY TRANSACTIONS 有關連人士之交易

Related parties are those parties, which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related party transactions refer to transfer of resources, services, or obligations with related parties and the outstanding balances. In the disclosure of related party transactions, related parties should mainly include the following persons or entities if:

- a. that person has control or significant influence over the Bank;
- b. that person is a member of the board of directors, supervisory board, or the key management of the Bank or of the holding company of the Bank;
- c. that entity is controlled by a person referred in (a) or (b) above;
- d. that entity is a member of the holding company; and
- e. that person or that entity holds directly or indirectly a qualifying holding of the Bank.

The Bank controls the related party transactions in accordance with the Financial System Act. According to the Bank's credit policy, exposures to related parties shall not be incurred above the limits stipulated in Article 65 and 66 of the Financial System Act.

有關連人士為該等人士有能力直接或間接控制另一方，或對另一方在作出財務及營運決策方面行使重大影響力。有關連人士之交易是指對其資源、服務、或對有關連人士的責任及其結餘之轉移。於披露有關連人士之交易時，有關連人士主要包括下列人士或機構：

- 甲. 對本銀行有控制權或能發揮重大影響力之人士；
- 乙. 本銀行或其控股公司的董事會、監事會、或主要管理層之成員；
- 丙. 於以上（甲）或（乙）項內所述人士控制之機構；
- 丁. 本銀行的控股公司之成員；及
- 戊. 直接或間接持有本銀行的合格權益之人士或機構。

本銀行按〈金融體系法律制度〉對有關連人士之交易進行監控。根據本銀行之信貸政策，對有關連人士的風險不得超過〈金融體系法律制度〉第六十五條及六十六條之限額。

The Bank is controlled by DSB, the immediate holding company of the Bank, a licensed bank incorporated in Hong Kong, which directly owns 78% of the equity of the Bank. Other shareholders are DSB BCM (1) Limited and DSB BCM (2) Limited, each is directly holding 11% equity interest in the Bank, and both are wholly owned subsidiaries of DSB. The ultimate holding company of the Bank is Dah Sing Financial Holdings Limited ("DSFH"), a company incorporated in Hong Kong and listed on The Stock Exchange of Hong Kong Limited. The Bank also transacts with fellow subsidiaries which include Macau Insurance Company Limited and Macau Pension Fund Management Company Limited.

大新銀行為本銀行之直接控股公司，是香港之持牌銀行，直接持有本銀行 78%之股本。其他股東是 DSB BCM (1) Limited 及 DSB BCM (2) Limited，每間直接持有本銀行 11%之權益，乃是大新銀行之全資附屬公司。而最終控股公司是大新金融集團有限公司（「大新金融」），於香港註冊成立之公司及於香港聯合交易所有限公司上市。本銀行亦與同系附屬公司進行交易，包括澳門保險有限公司及澳門退休基金管理股份有限公司。

5. RELATED PARTY TRANSACTIONS (CONTINUED) 有關連人士之交易 (續)

The following transactions were carried out with direct and indirect related parties:

與直接及間接有關連人士之交易如下：

5.1 Transactions with the holding company and fellow subsidiaries

與控股公司及同系附屬公司的交易

During the year, the Bank entered into various transactions with the holding company and fellow subsidiaries on normal commercial terms.

本年度，本銀行按一般商業條款，與控股公司及同系附屬公司進行各項交易。

Immediate holding company 直接控股公司

Balance as at 31 December 於 12 月 31 日		2020	2019
Balances and placements with and loans and advances to banks	在銀行的結餘和存款及貸款和墊款	3,305,159	2,919,895
Investment securities – Held-to-maturity	證券投資 – 持至到期	104,738	105,184
Balances and deposits from banks	銀行的結餘及存款	138,277	539,629
Receivables or prepaid expenses	應收款項或預付費用		
Other receivables	其他應收款項	998	1,375
Payables or deferred income	應付或遞延收入		
Management fee	管理費	804	705
Other payables or deferred income	其他應付或遞延收入	1,292	695
Off-balance sheet items	資產負債表外的項目		
Equity options	權益性期權	4,642	-
For the year ended 31 December 截至 12 月 31 日止年度		2020	2019
Income	收入		
Interest on balances and placements with and loans and advances to banks	在銀行的結餘和存款及貸款和墊款之利息	34,458	45,339
Interest on investment securities – Held-to-maturity	持至到期證券投資之利息	1,934	2,184
Other operating income or management fee	其他營運收入或管理費	1,728	25
Expenses	支出		
Interest on balances and deposits from banks	銀行的結餘及存款之利息	1,070	1,489
Other operating expense	其他營運收入支出	2,961	2,143

5. RELATED PARTY TRANSACTIONS (CONTINUED) 有關連人士之交易 (續)**5.1 Transactions with the holding company and fellow subsidiaries (Continued)**

與控股公司及同系附屬公司的交易 (續)

Fellow subsidiaries 同系附屬公司

Balance as at 31 December 於 12 月 31 日		2020	2019
Loans and advances to non-bank customers	非銀行類客戶貸款及墊款	3,822	4,613
Receivables or prepaid expenses	應收款項或預付費用		
Other receivables or prepaid expenses	其他應收款項或預付費用	628	656
Liabilities	負債		
Deposits from customers	客戶存款	133,462	192,004
For the year ended 31 December 截至 12 月 31 日止年度		2020	2019
Income	收入		
Interest on loans and advances to non-bank customers	非銀行類客戶貸款和墊款之利息	107	130
Other operating income	其他營運收入	13,139	12,777
Expenses	支出		
Interest on deposits from customers	客戶存款之利息	1,473	2,727
Other operating expenses	其他營運支出	3,378	3,903

5.2 Transactions with key management personnel 與主要管理人員的交易

The Bank provides credit facilities to, and takes deposits from the Bank's key management personnel, their close family members and entities controlled by them. These transactions were provided in the ordinary course of business and at the same terms with other employees. As at 31 December, the following balances were outstanding:

本銀行向其主要管理人員，其近親或彼等所控制的企業提供信貸額及收取存款。此等交易乃於正常業務過程中以與其他員工之相同條款提供。於 12 月 31 日，未償還之結餘如下：

		2020	2019
Loans and advances	貸款及墊款	408	464
Deposit	存款	16,004	25,064
Undrawn commitments	未取用之貸款承諾	144	169

6. CAPITAL 資本

Under the powers conferred by Article 6 of the Financial System Act, approved by Decree-Law N° 32/93/M, and taking into account the Basel Committee on Banking Supervision's directives on adequacy of own funds, AMCM requires the credit institutions in Macau to maintain a risk-adjusted capital adequacy ratio at or above the agreed regulatory minimum of 8%.

澳門金管局行使根據第32/93/M核准之〈金融體系法律制度〉第6條所賦予之權限，以及考慮巴塞爾銀行監管委員會之資本充足方針，定出澳門信用機構之加權風險資本充足比率應不少於監管規定之8%。

The Bank's objectives when managing capital are:

- To comply with the capital requirements set by the banking regulator;
- To safeguard the Bank's ability to continue its business as a going concern;
- To maximize returns to shareholders and optimize the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

本銀行於管理資本之目標為：

- 符合銀行業監管機構所設定之資本規定；
- 保障本銀行持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

The capital adequacy of and the use of regulatory capital by the Bank is monitored regularly by the management, employing techniques based on the guidelines provided by AMCM. The Bank's regulatory capital is divided into two tiers in accordance with the requirements of AMCM:

- Core capital: share capital, retained earnings, and legal and other reserves created by appropriation of retained earnings; and
- Supplementary capital: fair value gains arising on revaluation of available-for-sale equities and debt securities, and general provisions.

管理層定期按澳門金管局就監管用途發出的指引之方法，監控本銀行之資本充足度及法定資本之使用。本銀行之法定資本按澳門金管局之規定劃分為兩級：

- 核心資本（基本自有資金）：股本、盈餘、從未分配盈餘轉撥為法定儲備及其他儲備；及
- 附加資本（補充自有資金）：可供出售權益性證券及債務證券等價值重估的公平值收益、及一般撥備。

6. CAPITAL (CONTINUED) 資本 (續)

The capital base of the Bank after deduction and the capital adequacy ratio calculated in accordance with Notice No. 011/2015-AMCM are as follows:

本銀行扣減項目後的資本基礎及資本充足比率是根據〈澳門金融管理局第011/2015-AMCM號通告〉計算，呈列如下：

		31 Dec 2020 2020年 12月31日	31 Dec 2019 2019年 12月31日
Core capital	核心資本		
Paid-up share capital	已繳資本	225,000	225,000
Share premium	發行溢價	50,000	50,000
Legal, statutory and other reserves	法定儲備、公司章程規定之儲備 及其他儲備	<u>1,668,785</u>	<u>1,696,738</u>
Total core capital	核心資本總額	<u>1,943,785</u>	<u>1,971,738</u>
Supplementary capital	附加資本		
Latent reserves on revaluation of securities	對證券重估所生之增值儲備	-	-
General provision	一般撥備	<u>145,028</u>	<u>156,329</u>
Total supplementary capital	附加資本總額	<u>145,028</u>	<u>156,329</u>
Other deduction	其他扣減	-	-
Own funds after deduction	扣減後的自有資金	<u>2,088,813</u>	<u>2,128,067</u>
Capital adequacy ratio	資本充足比率	<u>15.4%</u>	<u>14.7%</u>

The following capital adequacy ratios represent the consolidated position of the immediate holding company, DSB (covering the Bank and Dah Sing Bank (China) Limited), as at 31 December 2020 and 31 December 2019 computed on Basel III basis in accordance with the Banking (Capital) Rules of Hong Kong. These capital adequacy ratios have taken into account market risk and operational risk.

如下所示於2020年12月31日及2019年12月31日之資本充足比率乃直接控股公司，即大新銀行的綜合狀況（包括本銀行及大新銀行（中國）有限公司），根據香港的〈銀行業（資本）規則〉的巴塞爾準則III之基礎所計算的綜合比率。此資本充足比率的計算已考慮到市場風險和操作風險。

		31 Dec 2020 2020年12月31日	31 Dec 2019 2019年12月31日
Dah Sing Bank, Limited	大新銀行有限公司		
Capital adequacy ratio	資本充足比率	<u>17.6%</u>	<u>17.9%</u>

7. CREDIT RISK 信貸風險

7.1 Impairment provisions 減值撥備

Impairment of financial assets is governed in Macau by Notice No. 18/93-AMCM and applies solely to the Bank's exposures to non-bank customers.

金融資產之減值是根據澳門第18/93-AMCM號通告之規定對銀行與其非銀行客戶之交易及相關金融資產風險而作出。

A financial asset is impaired when the payment of interest or commission thereon or the payment of principal is past due for more than 3 months.

當金融資產的利息與佣金支付以及本金歸還中存在逾期多於3個月，有關金融資產則被界定為減值資產。

When a financial asset is impaired, a minimum specific provision needs to be set up. The amount is determined based on the financial asset carrying amount, net of the realizable value of any existing and duly formalized tangible collateral, also taking into consideration the time period in which payments have been delayed, in the following manner:

- delayed over 3 months but less than or equal to 12 months : 40%;
- delayed over 12 months but less than or equal to 18 months : 80%; and
- delayed over 18 months : 100%.

當金融資產需要作減值撥備時，該金額之設定是根據逾期的金融資產扣除已完成合法手續之實際抵押品折為現金後，按其數據值及相應逾期依以下設定最低特定撥備：

- 逾期未償還多於3個月，少於或等於12個月：40%；
- 逾期未償還多於12個月，少於或等於18個月：80%；及
- 逾期未償還多於18個月：100%

Where management considers it necessary, additional provisions may be made on impaired financial assets if the expected recovery amount is less than the carrying value of the loan net of specific provisions.

當有需要時，管理層認為可收回之金額少於已扣除特定撥備後之貸款賬面值，將會增加金融資產減值備用金。

For the assets representing advances to non-bank customers not included above, i.e., which are not past due for more than 3 months, a general provision of not less than 1% of the aggregate value needs to be set aside. General provisions also apply to certain off-balance sheet instruments such as bank guarantees and similar contracts.

對未列入上指的對非銀行客戶的信貸資產，即按其相應到期時間逾期未償還不多於3個月，設定不低於該總金額的1%的一般撥備。一般撥備亦適用於某些資產負債表外之擔保書及其他或然負債。

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.1 Impairment provisions (Continued) 減值撥備 (續)

Specific and general provisions are recognised in the income statement and deducted from the carrying amount of impaired financial assets in the balance sheet.

特定及一般撥備已於收益表中確認以及從資產負債表中之減值金融資產中扣減。

7.2 Credit risk management policy 信貸風險管理政策

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

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

The Bank has a Credit Committee for approving major credit exposures, which if beyond the approval authority of the Bank's Credit Committee will be approved by the Group Credit Committee. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

本銀行設有信貸委員會負責批核重大的信貸風險敞口，如超越本銀行信貸委員會之批核權力則由集團信貸委員會批核。信貸風險計量、承擔、批核和監測之規定都詳列於信貸政策內。

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

信貸批核規限在信貸政策所設定之參數內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口，信貸限額及資產質素，本銀行內部審核師會亦作定期檢閱及審核以確保信貸政策，程序及監管指引得以遵從。

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.3 Geographic distribution of exposures 風險區域分類

The following table analyses gross advances to customers, investment in debt securities and derivative financial instruments by geographical area.

下表分析本銀行之客戶貸款總額、債務證券投資、衍生金融工具，以區域分類。

As at 31 December 2020

於 2020 年 12 月 31 日

		Gross advances to customers	Investment in debt securities	Derivative financial instruments (Note)
		未償還客戶貸款	債務證券投資	衍生金融工具 (註)
Macau	澳門	14,116,877	1,348,176	116,641
Hong Kong	香港	277,060	689,792	166,943
China	中國	68,458	1,065,059	-
Others	其他	9,072	-	-
		<u>14,471,467</u>	<u>3,103,027</u>	<u>283,584</u>

As at 31 December 2019

於 2019 年 12 月 31 日

		Gross advances to customers	Investment in debt securities	Derivative financial instruments (Note)
		未償還客戶貸款	債務證券投資	衍生金融工具 (註)
Macau	澳門	15,240,291	2,292,618	76,796
Hong Kong	香港	87,604	191,852	119,488
China	中國	159,769	1,146,151	-
Others	其他	26,685	-	-
		<u>15,514,349</u>	<u>3,630,621</u>	<u>196,284</u>

Note: Derivative financial instruments are shown in notional amount.

註： 衍生金融工具是以名義金額呈列。

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.4 Industry distribution of exposures 風險行業分類

Gross advances to customers by industry distribution classified according to the purpose of the loans.

按行業分類之客戶貸款總額，以貸款目的分類。

As at 31 December

於 12 月 31 日

		2020	2019
Manufacturing	製造業	249,404	339,068
Electricity, gas and water	電、燃氣及水	-	57,419
Construction and public works	建築及公共工程	284,405	433,268
Trade (wholesale and retail)	貿易 (批發及零售業)	431,982	810,017
Restaurants, hotels, and related activities	餐館、酒店及相關之業務	542,186	564,482
Transport, warehouse and communication	運輸、倉儲及通訊	69,922	73,795
Non-monetary financial institutions	非貨幣金融機構	-	-
Gaming	博彩	447,400	540,402
Exhibition and conference	會展	-	-
Education	教育	7,692	2,377
Information Technology	資訊科技	1,783	2,594
Other industries	其他行業	2,056,577	1,872,284
Individuals for house purchases	個人房屋購買	6,511,197	6,995,161
Individuals for other purposes	個人其他目的	3,868,919	3,823,482
		14,471,467	15,514,349

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.5 Maturity analysis on assets and liabilities 資產及負債之到期日分析

The following table analyses the Bank's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.

下表分析本銀行按報告期末至有關合約到期日或最早可贖回日（如適用）之剩餘時間分類之資產及負債。

As at 31 December 2020

於 2020 年 12 月 31 日

		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year	Indefinite	Total
		即期償還	1 個月 或以下	1 個月以 上但 3 個 月或以下	3 個月以上 至 1 年	1 年以上	無註明 日期	合計
Assets	資產							
Loans and advances to customers	客戶貸款及墊款	1,336,953	274,197	285,564	1,298,495	10,996,675	279,583	14,471,467
Cash and balances with banks	現金及在銀行的結餘	1,026,564	-	-	-	-	-	1,026,564
Certificates of deposit held	持有的存款證	-	-	208,977	1,331,728	-	-	1,540,705
Securities issued by AMCM	AMCM 所發行的證券	-	604,941	743,235	-	-	-	1,348,176
Other securities	其他證券	-	-	-	-	214,146	-	214,146
Liabilities	負債							
Deposits from banks and financial institutions (Note)	銀行及金融機構的存款(註)	-	138,277	-	-	-	-	138,277
Deposits from non-bank customers	非銀行客戶存款	7,815,125	2,643,451	4,935,055	3,946,435	3,840	-	19,343,906

Note: These deposits were received from the Bank's immediate holding company, DSB.

註：該存款由本銀行之直接控股公司，大新銀行，存入。

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.5 Maturity analysis on assets and liabilities (Continued) 資產及負債之到期日分析 (續)

As at 31 December 2019

於 2019 年 12 月 31 日

		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year	Indefinite	Total
		即期償還	1 個月 或以下	1 個月以 上但三個 月或以下	3 個月以上 至 1 年	1 年以上	無註明 日期	合計
Assets	資產							
Loans and advances to customers	客戶貸款及墊款	1,395,094	325,854	416,911	1,481,624	11,707,913	186,953	15,514,349
Cash and balances with banks	現金及在銀行的結餘	1,164,591	-	-	-	-	-	1,164,591
Certificates of deposit held	持有的存款證	-	273,818	419,409	443,275	93,039	-	1,229,541
Securities issued by AMCM	AMCM 所發行的證券	-	-	1,154,421	1,099,020	39,177	-	2,292,618
Other securities	其他證券	-	-	-	10,135	98,327	-	108,462
Liabilities	負債							
Deposits from banks and financial institutions (Note)	銀行及金融機構的存款 (註)	-	215,702	117,041	206,886	-	-	539,629
Deposits from non-bank customers	非銀行客戶存款	7,190,068	4,125,938	5,019,721	3,765,191	525	-	20,101,443

Note: These deposits were received from the Bank's immediate holding company, DSB.

註：該存款由本銀行之直接控股公司，大新銀行，存入。

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.6 Analysis of past due assets 逾期資產分析

There is no loans and advances to banks and other assets overdue for more than 3 months as at 31 December 2020 (2019: Nil). The loans and advances to non-bank customers overdue for more than 3 months are shown below:

於2020年12月31日，沒有逾期3個月以上之銀行貸款及墊款及其他資產（2019年：無）。而逾期3個月以上之非銀行類客戶貸款及墊款如下：

Loans and advances to non-bank customers 非銀行類客戶貸款及墊款		2020		2019	
		Gross amount of overdue loans 逾期未償還 貸款總額	% of total loans 佔貸款總 額百分比	Gross amount of overdue loans 逾期未償還 貸款總額	% of total loans 佔貸款總 額百分比
As at 31 December 於 12 月 31 日					
Gross advances to customers which have been overdue for:	未償還客戶貸款總額， 逾期：				
- 6 months or less but over 3 months	- 3 個月以上至 6 個月	8,634	0.06	11,940	0.08
- 1 year or less but over 6 months	- 6 個月以上至 1 年	17,943	0.13	145,729	0.94
- over 1 year	- 1 年以上	252,347	1.74	28,307	0.18
		278,924	1.93	185,976	1.20

7. CREDIT RISK (CONTINUED) 信貸風險 (續)

7.6 Analysis of past due assets (Continued) 逾期資產分析 (續)

Value of collateral held and impairment allowances against overdue loans and advances and other assets.

逾期未償還貸款及墊款及其他資產之減值準備及所持抵押品值。

As at 31 December 2020

於 2020 年 12 月 31 日

		Outstanding amount	Current market value of collateral	Portion covered by collateral	Impairment allowance made
		未償還餘額	抵押品市值	抵押品所 承擔部份	減值準備
Overdue loans to non- bank customers	非銀行類客戶之逾 期貸款	<u>278,923</u>	<u>214,271</u>	<u>203,054</u>	<u>66,688</u>

As at 31 December 2019

於 2019 年 12 月 31 日

		Outstanding amount	Current market value of collateral	Portion covered by collateral	Impairment allowance made
		未償還餘額	抵押品市值	抵押品所 承擔部份	減值準備
Overdue loans to non- bank customers	非銀行類客戶之逾 期貸款	<u>185,976</u>	<u>183,564</u>	<u>171,606</u>	<u>12,524</u>

8. MARKET RISK 市場風險

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

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

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, and by Asset and Liability Management Committee (“ALCO”) under the authority delegated from the Board. Risk limits are set by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. The Risk Management & Control Department (“RMCD”), as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of ALCO or by the Board as stipulated in the relevant policies and procedures. The Internal Audit function performs regular independent review and testing to ensure compliance by Treasury Department, RMCD and other relevant units with the market risk policies and procedures.

各類交易之市場風險均由董事會及資產及負債管理委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值之監控。風險管理及控制部乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經資產及負債管理委員會之合適管理層或董事會審查及批准。內部審核部則會進行定期的獨立審閱及查核，以確保資金部、風險管理及控制部和其他有關單位遵從市場風險政策與程序。

The market risk capital charges for interest rate risk and for foreign exchange risk determined in accordance with Notice No. 011/2015-AMCM, are as follows:

利率風險及市場風險之資本要求是根據第011/2015-AMCM號通告釐定，呈列如下：

As at 31 December 於 12 月 31 日		2020	2019
Interest rate risk	利率風險	-	-
Foreign exchange risk	外匯風險	421	307
		421	307

9. INTEREST RATE RISK 利率風險

From an earning perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rate. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The Bank takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board sets limits on the level of mismatch of interest rate re-pricing that may be undertaken, which are monitored regularly by RMCD.

就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值波動之風險。本銀行就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會就可能承擔之重訂利率錯配水平設定額度，由風險管理及控制部定期監控。

The framework adopted by the Bank to measure interest rate risk exposures arising from its banking book positions is consistent with that set forth by AMCM for reporting interest rate risk exposures. In measuring interest rate risk exposures, deposits without a fixed maturity are assumed to be repayable and to re-price on the next working day whereas loan prepayments are not considered when allocating loan balances into respective interest re-pricing time bands.

本銀行採納用以計量源自銀行賬持倉的利率風險額之框架與澳門金管局闡述用以呈報利率風險額者相同。在計量利率風險時，無固定到期日之存款被視作將於下一個工作天付還及重訂息率，而當分配貸款餘額至各息率重訂時限組別時，貸款預付款項則不被考慮。

9. INTEREST RATE RISK (CONTINUED) 利率風險 (續)

Interest rate risk in the banking book 銀行賬之利率風險：

The following table demonstrates, in accordance with the “Guideline of Management of Interest Rate Risk” issued by AMCM, the net impact to the economic value of the Bank with an assumed parallel upward shift of 200 basis points throughout different time spectrum multiplied by different weighting factors for different currencies.

下表根據澳門金管局所頒佈之〈利率風險管理指引〉，顯示不同貨幣在不同時段對本銀行經濟價值的淨影響，以假設200個基點的向上平行式波動再乘以特定的權數。

		2020	2019
MOP	澳門幣	31,128	47,086
HKD	港元	53,909	45,714
USD	美元	17,292	12,692
AUD	澳元	(768)	(690)
EUR	歐元	(842)	(2,436)
RMB	人民幣	649	83
JPY	日元	204	64
NZD	新西蘭元	(63)	(50)
GBP	英鎊	(48)	(66)
Others	其他	(27)	(26)
		<u>101,434</u>	<u>102,371</u>
Percentage of own funds	佔自有資金之百分比	4.9%	4.8%

10. OPERATIONAL RISK 操作風險

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

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

With an objective to ensure that the operational risks are well managed and kept at minimal, the Bank has established an operational risk policy which is executed through a risk management framework – the Operational Risk Management Team. This policy defines the management objectives, provides guideline in risk mitigation and monitoring as well as stipulates the role, responsibility and the reporting line of various parties in the Bank.

為確保有有效措施以控制及減低操作上之風險，本銀行已制定操作風險政策並成立操作風險管理小組加以推行。此外，該操作風險政策確立了管理目標，提供控制及減低風險的指導，規定有關部門的角色，責任和匯報機制。

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

為減低系統失靈或發生災難時對本銀行業務之影響，本銀行已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門之應變措施進行測試。

Operational risk framework is also supported by periodic independent reviews by internal and external auditors, and operational risk status are monitored by the Risk Management & Compliance Committee.

操作風險管理架構由內部及外部審核師定期作獨立審閱，並且由風險及合規管理委員會負責監控操作風險管理之狀況。

11. FOREIGN EXCHANGE RISK 外匯風險

The Bank has limited net foreign exchange exposure (except for Hong Kong dollar which is in a linked exchange rate relationship with Macau Patacas under the currency board system, and for United States dollar which is pegged to Hong Kong dollar under the linked exchange rate system in Hong Kong and is therefore indirectly pegged to Macau Patacas) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. All foreign exchange exposures are managed by the Treasury Department within limits approved by the Board.

除港元於貨幣局制度下確立與澳門幣之聯繫匯率關係，以及美元於香港聯繫匯率制度下與港元掛鈎所以亦間接與澳門幣掛鈎之外，本銀行承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。所有外匯風險皆由資金部控制在經董事局核准的外匯限額內。

The following sets out the Bank's net foreign exchange position in individual currency that constitutes more than 10% of the total net position in all foreign currencies and the corresponding comparative balances.

下列為本銀行個別貨幣之外匯淨額（有關之外匯淨額超逾所有外匯淨額10%），及其相應之比較數額。

As at 31 December 2020

於 2020 年 12 月 31 日

		HKD 港元	USD 美元	RMB 人民幣	Others 其他	Total 合計
Spot assets	現貨資產	10,013,804	510,441	268,841	765,244	11,558,330
Spot liabilities	現貨負債	(7,893,781)	(464,325)	(290,672)	(763,881)	(9,412,659)
Forward purchases	遠期買入	797	23,956	139,089	120,539	284,381
Forward sales	遠期賣出	(26,558)	(23,745)	(115,155)	(118,923)	(284,381)
		2,094,262	46,327	2,103	2,979	2,145,671

As at 31 December 2019

於 2019 年 12 月 31 日

		HKD 港元	USD 美元	RMB 人民幣	Others 其他	Total 合計
Spot assets	現貨資產	9,053,861	618,571	281,417	1,101,778	11,055,627
Spot liabilities	現貨負債	(8,269,280)	(537,016)	(333,555)	(1,098,217)	(10,238,068)
Forward purchases	遠期買入	22,196	5,776	93,545	75,056	196,573
Forward sales	遠期賣出	(20,009)	(59,920)	(39,532)	(77,112)	(196,573)
		786,768	27,411	1,875	1,505	817,559

12. LIQUIDITY 流動資金

Liquidity risk is the risk that the Bank is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfill commitments to lend.

流動資金風險乃本銀行未能就到期之金融負債履行付款責任及當其提取時未能補充資金之風險，後果可能是未能履行責任付還存款人及履行承擔授出貸款。

The Bank manages its liquidity on a prudent basis to ensure that a sufficiently high liquidity ratio relative to the statutory minimum is maintained throughout the year.

本銀行審慎地管理流動資金以確保流動資金比率於是年度內均能保持高於法定最低要求的流動資金比率。

ALCO regularly reviews the Bank's current loan and deposit mix and changes, funding requirements and projections, and monitors the liquidity ratio and maturity mismatch on an ongoing basis. Appropriate limits on liquidity ratio and maturity mismatch are set and sufficient liquid assets are held to ensure that the Bank can meet all short-term funding requirements.

資產及負債管理委員會定期檢討本銀行之現行貸款和存款的組合及變化、融資需求及預測、對流動資金比率及到期錯配狀況作出持續監控。本銀行亦對流動資金比率及到期錯配定下適當的限額並持有充足的流動資產以確保能應付所有短期資金需求。

The Bank's funding comprises mainly deposits of customers. Short-term interbank deposits are taken on a limited basis and the Bank is a net lender to the interbank market.

本銀行的資金主要包括客戶存款。在少數情況下，亦會吸納短期銀行同業存款。本銀行乃銀行同業市場的淨放款人。

The monitoring and reporting take the forms of cash flow measurements and projections for the next day, 2-8 days and the coming month respectively, as these are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial liabilities and the expected collection date of the financial assets. The cash flow projections also take into account unmatched medium-term assets, the level and the type of undrawn lending commitments and the usage of overdraft facilities. The Bank performs stress testing regularly, which include both an institution-specific crisis scenario and a general market crisis scenario on its liquidity position and has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits in emergency situations.

12. LIQUIDITY (CONTINUED) 流動資金 (續)

監控及呈報之形式分別按次日、二至八日及一個月內之現金流計量及作出推測，此等為流動資金管理之主要區間。以該等推測之起步點為依據分析金融負債之合約到期日及金融資產之預計回收日。預測現金流亦考慮未配對中期資產、未提取借貸承擔之餘額及類別及透支額之使用率的影響。本銀行定期進行壓力測試，包括在特定及一般市場危機的個案下流動資產狀況，並已制定緊急應變計劃，詳列應對流動資金問題之策略和於緊急情況下填補現金流不足之程序。

The following table shows the statistical information on the liquidity positions held by the Bank, in accordance with Notice No. 002/2013-AMCM, during the past reporting period.

根據第002/2013-AMCM號通告，下表顯示本銀行於過去期間之流動資產狀況統計資料。

For the year ended 31 December 截至 12 月 31 日止年度		2020	2019
Average minimum weekly cash in hand	每週平均最低現金結餘	425,591	419,345
Average weekly cash in hand	每週平均現金結餘	615,823	536,867
Average month-end specified liquid assets	每月平均規定流動資產	6,878,284	6,835,651
Average month-end ratio of specified liquid assets to total basic liabilities	全年平均月底規定流動資產與基本負債比率	36.1%	35.3%
Average one-month liquidity ratio	1 個月平均流動資金比率	32.2%	29.8%
Average three-month liquidity ratio	3 個月平均流動資金比率	34.4%	32.6%