

補充財務資料

Supplementary Financial Information

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

以下資料屬於集團之銀行系，包括大新銀行有限公司、豐明銀行、D.A.H. Hambros Bank (Channel Islands) Limited。資料披露只列作賬目中附帶資料，並不屬於經審核賬目之一部份。

The following information relates to the Banking Group which includes Dah Sing Bank, Limited, MEVAS Bank Limited and D.A.H. Hambros Bank (Channel Islands) Limited. The information is disclosed as part of the accompanying information to the accounts and does not form part of the audited accounts.

一、不履行、逾期及經重組資產

1. NON-PERFORMING, OVERDUE AND RESCHEDULED ASSETS

各項客戶貸款

Advances to customers

(i) 不履行貸款：

(i) Non-performing loans:

		佔客戶貸款 百分比 % of Advances to Customers		佔客戶貸款 百分比 % of Advances to Customers	
		2002	2001	2002	2001
貸款總額	Gross advances	469,082	605,935	1.67	2.07
已撥出特殊準備	Specific provisions made	(202,763)	(267,035)		
		<u>266,319</u>	<u>338,900</u>		
持有抵押品市值	Market value of securities held	249,329	328,420		
懸欠利息	Interest in suspense	34,653	53,147		

(ii) 逾期未償還貸款：

(ii) Overdue advances:

		佔客戶貸款 百分比 % of Advances to Customers		佔客戶貸款 百分比 % of Advances to Customers	
		2002	2001	2002	2001
逾期未償還貸款總額：	Gross advances overdue for:				
三個月以上至六個月	Six months or less but over three months	119,659	179,324	0.43	0.61
六個月以上至一年	One year or less but over six months	97,621	113,761	0.35	0.39
一年以上	Over one year	163,347	191,569	0.58	0.65
		<u>380,627</u>	<u>484,654</u>	<u>1.36</u>	<u>1.65</u>
上述貸款之仍累計 利息部份	The amount on which interest is still being accrued	50,992	60,536		
有擔保逾期貸款所持 的抵押品市值	Market value of securities held against the secured advances	222,470	308,015		
有擔保逾期貸款	Secured overdue advances	212,349	290,424		
無擔保逾期貸款	Unsecured overdue advances	168,278	194,230		
已撥出特殊準備	Specific provisions made	148,733	184,044		

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(續)

各項客戶貸款(續)

(iii) 逾期未償還貸款與不履行貸款
對賬如下：

		2002	2001
貸款逾期超過三個月	Advances which are overdue for more than three months	380,627	484,654
加：逾期三個月或以下之不履行貸款	Add: non-performing loans which are overdue for three months or less	60,679	109,379
加：未逾期之不履行貸款	Add: non-performing loans which are not yet overdue	16,196	20,536
加：經重組貸款減去已列入逾期貸款內之金額	Add: rescheduled advances net of amounts included in overdue advances	62,572	51,902
減：逾期超過三個月，但仍在累計利息之貸款	Less: advances which are overdue for more than three months and on which interest is still being accrued	(50,992)	(60,536)
不履行貸款	Non-performing loans	469,082	605,935

超過九成之不履行及逾期貸款的客戶皆在香港。

Over 90% of non-performing loans and overdue loans were due from customers located in Hong Kong.

(iv) 經重組貸款(已扣除載於上述註(ii)
內逾期超過三個月以上未償還貸款)(iv) Rescheduled advances (net of those which have been overdue
for over three months and reported in Note (ii) above)

		佔客戶貸款 百分比 % of Advances to Customers		佔客戶貸款 百分比 % of Advances to Customers	
		2002	2001	2001	2002
經重組貸款	Rescheduled advances	188,318	0.67	268,364	0.92
已撥出特殊準備	Specific provisions made	31,132		20,349	

於二零零二年十二月三十一日及二零零一年十二月三十一日並無貸予銀行及金融機構的貸款或其他資產被分類為不履行、逾期及經重組資產。

There were no advances to banks and financial institutions nor other assets that were classified under non-performing, overdue and rescheduled assets as at 31st December 2002 and 31st December 2001.

(v) 收回資產

於二零零二年十二月三十一日，本集團銀行系的收回資產為125,246,200港元(2001：146,110,000港元)。

(v) Repossessed assets

At 31st December 2002, the repossessed assets of the Banking Group amounted to HK\$125,246,200 (2001: HK\$146,110,000).

二、資本充足及流動資產比率

2. CAPITAL ADEQUACY AND LIQUIDITY RATIOS

		2002	2001
資本充足比率	Capital adequacy ratio	19.9%	18.7%
經調整資本充足比率	Adjusted capital adequacy ratio	19.7%	18.6%
流動資產比率	Liquidity ratio	54.9%	46.2%

資本充足比率表示集團銀行系於十二月三十一日之綜合比率。集團銀行系內各公司之資本充足比率乃根據銀行業條例第三附表計算。

經調整資本充足比率表示集團銀行系於十二月三十一日之綜合比率。集團銀行系內各公司之經調整資本充足比率乃根據香港金融管理局所發出「就市場風險維持充足資本」指引計算，是項經調整比率已顧及在十二月三十一日之市場風險。

流動資產比率表示集團銀行系於財政年度期間十二個月每個曆月的平均流動資產比率的簡單平均數。集團銀行系內各公司之流動資產比率是根據銀行業條例第四附表計算。

The capital adequacy ratio represents the consolidated ratio of the Banking Group as at 31st December. The capital adequacy ratio of each entity within the Banking Group is computed in accordance with the Third Schedule of the Banking Ordinance.

The adjusted capital adequacy ratio represents the consolidated ratio of the Banking Group as at 31st December. The adjusted capital adequacy ratio of each entity within the Banking Group is computed in accordance with the Guideline "Maintenance of Adequate Capital Against Market Risks" issued by the Hong Kong Monetary Authority. The adjusted ratio takes into account market risk as at 31st December.

The liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio for the twelve months of the financial year for the Banking Group. The liquidity ratio of each entity within the Banking Group is computed in accordance with the Fourth Schedule of the Banking Ordinance.

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三、扣減後的資本基礎

扣減後的資本基礎及用作計算上述在十二月三十一日資本充足比率並向香港金融管理局呈報的分析如下：

3. CAPITAL BASE AFTER DEDUCTIONS

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 31st December and reported to the Hong Kong Monetary Authority is analysed as follows:

		2002	2001
核心資本	Core capital		
繳足股款的普通股股本	Paid up ordinary share capital	1,207,749	1,207,749
儲備	Reserves	3,488,871	3,157,358
核心資本總額	Total core capital	4,696,620	4,365,107
附加資本	Supplementary capital		
土地及土地權益價值重估的儲備	Reserve on revaluation of land and interests in land	227,426	229,354
持有非用作買賣用途的證券的重估儲備	Reserve on revaluation of holding of securities not held for trading purposes	87,841	(3,900)
一般呆賬準備	General provisions for doubtful debts	286,727	268,594
有期後償債項	Term subordinated debts	974,831	974,719
可計算的附加資本總額	Total eligible supplementary capital	1,576,825	1,468,767
扣減前的資本基礎總額	Total capital base before deductions	6,273,445	5,833,874
資本基礎總額的扣減項目	Deductions from total capital base	(28,201)	(120,201)
扣減後的資本基礎總額	Total capital base after deductions	6,245,244	5,713,673

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四、分項資料－集團銀行系

(甲) 按業務分類：

以下分項業績乃反映本集團銀行系業務分項表現，整體的大新金融集團的分項結果已在賬目附註四十三披露。

4. SEGMENTAL INFORMATION – BANKING GROUP

(a) By class of business:

The following segment results reflect the business segment performance of the Group's banking business. The full set of segment results of the whole Dah Sing Financial Group is disclosed in note 43 to the accounts.

2002		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	未分類業務 Unallocated	抵銷 Elimination	總計 Total
利息收入	Interest income from						
－外界客戶	－ external customers	1,136,375	684,786	734,970	7,773	－	2,563,904
－跨項目	－ inter-segments	253,562	－	－	32,203	(285,765)	－
利息支出	Interest expense to						
－外界客戶	－ external customers	(391,054)	(100,250)	(237,322)	(6,434)	－	(735,060)
－跨項目	－ inter-segments	－	(92,593)	(193,172)	－	285,765	－
淨利息收入	Net interest income	998,883	491,943	304,476	33,542	－	1,828,844
其他營運收入	Other operating income	325,880	68,419	129,343	30,863	－	554,505
營運收入	Operating income	1,324,763	560,362	433,819	64,405	－	2,383,349
營運支出	Operating expenses	(606,153)	(124,074)	(72,709)	(68,491)	－	(871,427)
扣除準備前之營運溢利/ (虧損)	Operating profit / (loss) before provisions	718,610	436,288	361,110	(4,086)	－	1,511,922
壞賬及呆賬準備(支出)/ 撥回	(Charge) / write back of provisions for bad and doubtful debts	(608,280)	(100,724)	712	4,423	－	(703,869)
扣除準備後之營運溢利	Operating profit after provisions	110,330	335,564	361,822	337	－	808,053
出售/重估固定資產淨 虧損	Net loss on disposal / revaluation of fixed assets	(1,263)	－	－	(36,841)	－	(38,104)
出售聯營公司淨收益	Net gain on disposal of associates	－	－	－	1,613	－	1,613
出售持至到期及非持作買賣 用途的證券淨收益	Net gain on disposal of held-to-maturity and non-trading securities	－	－	83,164	－	－	83,164
應佔共同控制實體淨 虧損	Share of net losses of jointly controlled entities	－	－	－	(6,000)	－	(6,000)
除稅前溢利(虧損)	Profit / (loss) before taxation	109,067	335,564	444,986	(40,891)	－	848,726
資產合計	Total assets	19,002,688	13,177,715	28,546,708	1,298,005	(2,919,746)	59,105,370
負債合計	Total liabilities	28,410,597	7,341,694	16,976,592	2,241,121	(2,938,237)	52,031,767
本年度折舊	Depreciation for the year	33,692	1,803	1,297	29,873	－	66,665
本年內資本支出	Capital expenditure incurred during the year	37,406	1,340	330	7,718	－	46,794

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四、分項資料—集團銀行系(續)

4. SEGMENTAL INFORMATION – BANKING GROUP (Continued)

(甲) 按業務分類(續)：

(a) By class of business (Continued):

	2001 (Restated)* (經重列)*	個人銀行	商業銀行	財資業務	未分類業務	抵銷	總計
		Personal Banking	Commercial Banking	Treasury	Unallocated	Elimination	Total
利息收入	Interest income from						
– 外界客戶	– external customers	1,354,761	1,044,448	767,561	12,464	–	3,179,234
– 跨項目	– inter-segments	303,120	–	–	22,410	(325,530)	–
利息支出	Interest expense to						
– 外界客戶	– external customers	(791,413)	(224,036)	(448,801)	(16,171)	–	(1,480,421)
– 跨項目	– inter-segments	–	(260,293)	(65,237)	–	325,530	–
淨利息收入	Net interest income	866,468	560,119	253,523	18,703	–	1,698,813
其他營運收入	Other operating income	249,567	73,227	82,416	43,206	–	448,416
營運收入	Operating income	1,116,035	633,346	335,939	61,909	–	2,147,229
營運支出	Operating expenses	(637,483)	(148,845)	(69,101)	(55,028)	–	(910,457)
扣除準備前之營運溢利	Operating profit before provisions	478,552	484,501	266,838	6,881	–	1,236,772
壞賬及呆賬準備支出	Charge for bad and doubtful debts	(319,029)	(79,384)	–	(12,693)	–	(411,106)
扣除準備後之營運溢利/ (虧損)	Operating profit / (loss) after provisions	159,523	405,117	266,838	(5,812)	–	825,666
出售/重估固定資產淨 虧損	Net loss on disposal / revaluation of fixed assets	–	–	–	(11,287)	–	(11,287)
出售持至到期及非持作買賣 用途的證券淨收益/(虧損)	Net gain / (loss) on disposal of held-to-maturity and non-trading securities	–	–	177,316	(1,200)	–	176,116
應佔共同控制實體淨 虧損	Share of net losses of jointly controlled entities	–	–	–	(20,000)	–	(20,000)
應佔聯營公司淨虧損	Share of net losses of associates	–	–	–	(27)	–	(27)
除稅前溢利/(虧損)	Profit / (loss) before taxation	159,523	405,117	444,154	(38,326)	–	970,468
資產合計	Total assets	17,967,558	13,161,161	21,966,846	993,603	(1,111,600)	52,977,568
負債合計	Total liabilities	23,192,324	6,696,440	16,836,831	998,046	(927,438)	46,796,203
本年度折舊	Depreciation for the year	28,875	1,723	4,387	31,138	–	66,123
本年內資本支出	Capital expenditure incurred during the year	65,256	447	108	14,782	–	80,593

*根據二零零二年採納之分項基礎重列 *Restated using the segmentation basis adopted in 2002

個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支和信用卡服務、保險業務的銷售和投資服務。

Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft and credit card services, the provision of insurance sales and investment services.

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四、分項資料－集團銀行系(續)

(甲) 按業務分類(續)：

商業銀行業務包括接受存款、貸款、營運資金融資、貿易融資及應收賬貼現融資，其存款來源及融資客戶主要是工商業及機構性客戶，亦包括機械、汽車及運輸的租購及租賃。

財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及集團銀行系整體之資金運用管理。

未分類業務包括未可直接歸類任何現有業務部門之營運結果與集團投資(包括物業在內)。

(乙) 按區域範圍：

本集團銀行系超過九成之資產組合的業務決策、營運及其收入乃源自香港，故並無區域分項資料提供。

(丙) 客戶貸款總額－按行業及貸款用途分類：

4. SEGMENTAL INFORMATION – BANKING GROUP (Continued)

(a) By class of business (Continued):

Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing and receivable financing. Hire purchase finance and leasing related to equipment, vehicle and transport financing are included.

Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Banking Group.

Unallocated items include results of operations and corporate investments (including properties) not directly identified under other business divisions.

(b) By geographical area:

No geographical reporting is provided as over 90% of the Banking Group's revenues and assets are originated from business decisions and operations based in Hong Kong.

(c) Gross advances to customers by industry sector classified according to the usage of the loan are:

		2002	2001
工商金融	Industrial, commercial and financial		
— 物業發展	– Property development	187,546	447,730
— 物業投資	– Property investment	2,456,538	2,379,572
— 金融企業	– Financial concerns	378,959	363,192
— 股票經紀	– Stockbrokers	7,863	12,512
— 批發與零售業	– Wholesale and retail trade	1,098,085	1,168,226
— 製造業	– Manufacturing	2,109,125	2,134,177
— 運輸及運輸設備	– Transport and transport equipment	2,076,126	2,180,592
— 其他	– Others	965,714	888,067
		9,279,956	9,574,068
個人	Individuals		
— 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」樓宇貸款	– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	2,402,710	2,465,067
— 購買其他住宅物業的貸款	– Loans for the purchase of other residential properties	8,019,036	8,443,582
— 信用卡貸款	– Credit card advances	2,623,848	2,773,749
— 其他	– Others	3,184,531	3,661,823
		16,230,125	17,344,221
在香港使用的貸款	Loans for use in Hong Kong	25,510,081	26,918,289
貿易融資	Trade finance	2,053,497	1,879,976
在香港以外使用的貸款	Loans for use outside Hong Kong	575,329	476,092
		28,138,907	29,274,357

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四、分項資料－集團銀行系(續)

4. SEGMENTAL INFORMATION – BANKING GROUP (Continued)

(丁) 跨國債權：

(d) Cross-border claims:

二零零二年十二月三十一日		As at 31st December 2002		集團銀行系 Banking Group			
		銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	總額 Total		
相等於百萬港元	Equivalent in millions of Hong Kong Dollars						
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	1,467	–	891	2,358		
北美及南美	North and South America	210	4,267	3,050	7,527		
歐洲	Europe	3,345	3,566	1,144	8,055		
		5,022	7,833	5,085	17,940		
						集團銀行系 Banking Group	
二零零一年十二月三十一日		As at 31st December 2001		集團銀行系 Banking Group			
		銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	總額 Total		
相等於百萬港元	Equivalent in millions of Hong Kong dollars						
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	855	–	267	1,122		
北美及南美	North and South America	823	1,889	3,665	6,377		
中東及非洲	Middle East and Africa	1	–	–	1		
歐洲	Europe	2,576	–	479	3,055		
		4,255	1,889	4,411	10,555		

跨國債權資料是在顧及風險的轉移後，根據交易對手的所在地而披露與外地交易對手最終的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。資料的披露只限於佔跨國債權總額百分之十或以上的地區。

The information of cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate cross-border claims are disclosed.

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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。

(甲) 符合聲明

本集團銀行系已完全遵從由香港金融管理局所頒發的「本地註冊認可機構的企業管治指引」所列出的要求。

(乙) 董事會

於二零零二年十二月三十一日，董事會包括行政主席，三位執行董事（包括集團行政總裁），及十位非執行董事所組成。董事會會議最少每年舉行三次，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。

執行董事乃是由董事會依據其在集團各類業務上的經驗、專業技能及知識而作出委任。非執行董事則將他們在其他市場及業界的豐富經驗及知識引進董事會，並協助引導行政管理層發展策略、政策執行，並對董事會所商討的事項提供寶貴的外來觀點。

(丙) 董事會及專責委員會**i) 審核委員會**

由大新金融集團有限公司（「大新集團」）所成立的集團審核委員會，擁有權力審核任何與整個大新集團有關的財務報告及資料披露、內部及外聘核數師審核工作、內部監控系統、風險管理的效能及遵從規條等事項。委員會對董事會匯報其關注的事項及意見，並對董事會提出有關財務報告及業績報告的建議。

由四位獨立非執行董事及大新集團主席所組成的集團審核委員會每年與本集團的高級管理層、內部審核部及外聘核數師，舉行最少兩次會議。委員會主席一職，乃由一位擁有豐富財務及審核經驗的獨立非執行董事所擔任。

5. CORPORATE GOVERNANCE

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.

(a) Statement of Compliance

The Banking Group has fully complied with the requirements set out in the guideline entitled "Corporate Governance of Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority.

(b) The Board

As at 31st December 2002, the Board comprised an executive Chairman, three executive directors including the Group Chief Executive, and ten non-executive directors. The Board meets at least three times each year. 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.

Executive directors are appointed to the Board based on their experience, specialist skill and knowledge of different businesses of the Group. Non-executive directors bring to the Board their knowledge and experience of other markets and industries, guide executive management's strategy development and policy implementation, and provide valuable external perspectives in the Board's deliberations.

(c) Board and Specialised Committees**i) Audit Committee**

The Group Audit Committee, established by the Board of Dah Sing Financial Holdings Limited ("DSFH"), has the authority to review all matters related to financial statements and disclosure, audit work performed by internal and external auditors, internal control systems, and the effectiveness of risk management and compliance for the whole Dah Sing Financial Group. The Committee reports to the Board its observations and comments on any issue that needs to be brought to the attention of the Board, and makes recommendation to the Board regarding financial statements and results announcements.

Four independent non-executive directors and the Chairman of DSFH comprise the Group Audit Committee, which meets at least twice a year with the Group's senior management, the head of internal audit and the external auditors. The Chairman of the Committee is an independent non-executive director with a very high level of financial and audit experience.

補充財務資料**Supplementary Financial Information****五、企業管治 (續)****(丙) 董事會及專責委員會 (續)****i) 審核委員會 (續)**

集團內部審核部主管需要對委員會作出匯報，而外聘核數師可直接與委員會聯絡，提出任何與本集團有關的觀點及意見。

ii) 行政委員會

行政委員會由主席、集團行政總裁及其他兩位大新集團執行董事所組成。行政委員會專責發展並制定集團的策略及目標、向各業務部門提供發展方向及指引、檢討業務表現、監控並檢討各類風險管理系統，確保內部監控系統的效能、調配資源及決定業務發展及投資的優先次序。行政委員會在處理集團業務正常營運下的相關事項，可行使其透過董事會賦予的權力。

委員會會因應需要而要求其他董事或高級管理層成員提供建議或參與討論。

iii) 資產及負債管理委員會

本集團資產及負債管理委員會需對集團行政委員會負責，並監察集團內所有對資產負債表、流動資產、集資及市場風險的管理。資產及負債管理委員會專責制定能影響借貸事務、貸款組合、財資投資、接受存款及資本管理的業務計劃。在集團的整體風險支配及管理上，委員會亦擔當重要的角色。

資產及負債管理委員會每星期舉行會議，一般職務包括檢討主要業務重點及其發展、貸款及存款變動、集資需求、流動資產、剩餘資金投資、資本市場交易，並檢討市場的變動和競爭。委員會需定期每月檢討總體資產負債表及業務表現，包括市場趨勢分析，及實際業務或持倉額的限額和相對目標的比對。

5. CORPORATE GOVERNANCE (Continued)**(c) Board and Specialised Committees (Continued)****i) Audit Committee (Continued)**

The head of internal audit of the Group reports directly to the Audit Committee. External auditors have direct access to the Committee for expressing their views and comments on any matter or concern relating to the Group.

ii) Executive Committee

The Executive Committee comprises the Chairman, Group Chief Executive and the other two executive directors of DSFH. It is responsible for developing and setting the strategy and objectives of the Group. It provides direction and guidance to business divisions, reviews business performance, monitors and reviews risk management systems, ensures effective internal control systems, allocates resources, prioritises business initiatives and investment, and is delegated with the authority of the Board to exercise the authority and power of the Board on matters relating to the normal course of business of the Group.

The Committee can call upon other directors or members of senior management for advice or participation in its discussions as it deems appropriate.

iii) Asset and Liability Management Committee

The Group Asset and Liability Management Committee ("ALCO") is accountable to the Group Executive Committee, and oversees the overall management of the balance sheet, liquidity, funding and market risk of the Group. It is responsible for formulating business plans affecting lending business, loan mix, treasury investments, deposit taking and capital management. It also plays a key role in the overall risk governance and management of the Group.

ALCO meets every week and its regular tasks include the review of key business emphasis and development, loan and deposit changes, funding requirement, liquidity, surplus funds investments, capital market dealing, and review of market changes and competition. ALCO also conducts a regular monthly review of overall balance sheet and business performance, including trend analysis and actual positions against limits and targets.

補充財務資料**Supplementary Financial Information****五、企業管治(續)****(丙) 董事會及專責委員會(續)****iii) 資產及負債管理委員會(續)**

資產及負債管理委員會由集團行政總裁主持，委員會成員包括本集團及其銀行附屬公司所有執行董事、大部份的業務部門、風險管理及財務監管的主管。

iv) 信貸及風險管理委員會

本集團每個業務部門都分別設置信貸委員會或風險管理委員會。每個委員會均由有關執行董事、高級業務、信貸及風險管理人員所組成，並由集團主席或行政總裁主持。個別委員會專責為有關業務制定及修訂信貸及風險政策及執行程序，批核超出個別職員借貸權力的信貸或風險額，以及檢討信貸表現及貸款撥備。信貸政策及執行程序闡明授信準則及指引、信貸批核、檢討及監控貸款分類及準備的過程和系統。關於財資活動，其風險委員會更負有檢討及批核對金融和特定企業機構的信貸限制、以及財資交易限額及控制的責任。

集團風險管理董事乃是所有信貸及風險委員會的成員，並致力於協調總體風險管理過程及管治工作，包括訂立及持續改良信貸政策及程序，以及維持合適的信貸和風險質素。

v) 管理委員會

大新銀行有限公司之管理委員會由本集團行政總裁主持，會議每月舉行一次。委員會成員包括所有部門主管及高級行政人員。委員會專注於加強內部在有關組織及業務發展、營運事務及控制與資訊科技發展的溝通和合作，並負責批核營運政策及程序。

5. CORPORATE GOVERNANCE (Continued)**(c) Board and Specialised Committees (Continued)****iii) Asset and Liability Management Committee (Continued)**

ALCO is chaired by the Group Chief Executive. Members of the Committee include all executive directors of the Group and its banking subsidiaries, heads of most business divisions, risk management and financial control.

iv) Credit and Risk Management Committees

The Group has a credit committee or risk management committee for each business division. Each is made up of relevant executive directors, senior business, credit and risk officers, and is chaired by the Chairman or the Chief Executive of the Group. Each committee has the responsibility for formulating and revising credit and risk policies and procedures for that division, approving credits and risk exposures which exceed individual credit or risk officer's credit authority, and reviewing credit performance and loan provisioning. Credit policies and procedures define the credit extension criteria and guidelines, credit approval, review and monitoring process and the systems of loan classification and provisioning. For treasury activities, its risk committee has additional responsibilities in reviewing and approving credit limits for financial institutions and wholesale credits, and treasury dealing limits and control.

The Group Risk Management director is a member of all credit and risk committees, and serves to coordinate the overall risk management process and governance, including the development and ongoing upgrade of credit policies and procedures, and the maintenance of appropriate credit quality.

v) Management Committee

The Management Committee of Dah Sing Bank, Limited, chaired by the Group Chief Executive, meets on a monthly basis. Members of the Committee include all division heads and a number of senior executives. It operates to strengthen internal communications on corporate and business development, operational issues and control, IT development, and is responsible for approval of operating policies and procedures.

補充財務資料**Supplementary Financial Information****五、企業管治 (續)****(丙) 董事會及專責委員會 (續)****vi) 遵從規管委員會**

本集團遵從規管委員會專責監察及指導所有為遵從規管要求而建立、維持和改良的系統。以確保遵從所有法定要求及規管的政策及操作。委員會致力於提升遵從規管的高度意識及責任感。集團近期在業務部及支援部引進對規管遵從的持續控制及監察，以加強在遵從規管上之控制。

委員會由一獨立於集團核心業務及營運的總經理所主持，並需向集團行政委員會作出匯報。此外，委員會亦需將會議記錄及定期報告書呈交至集團審核委員會。遵從規管委員會成員包括集團行政總裁，數位執行董事，以及集團營運及風險管理的高級行政人員。

vii) 資訊科技指導委員會

集團資訊科技指導委員會，專責提供資訊科技的策略性發展方向，建立可靠及健全的資訊基礎及運作程序，以支援集團業務。委員會有責任確保一切資訊風險管理、資料安全性及營運持續性均能有效地管理。委員會亦需監察集團資訊資源的調配工作，驗證各項計劃的適合程度，以及其優先處理的次序。

委員會由集團行政總裁主持，並包括大部份的部門主管所組成。

viii) 人力資源委員會

集團人力資源委員會專責處理集團人力資源事務的發展方向，並對人力資源在策略、政策及實踐上各方面的發展提出指引。委員會有責任監察企業文化的發展、計劃及執行工作、薪酬及相關改動、員工培訓、僱員關係及人力資源系統。

委員會由集團行政總裁主持，其他成員包括集團主席及數位部門主管。

5. CORPORATE GOVERNANCE (Continued)**(c) Board and Specialised Committees (Continued)****vi) Compliance Committee**

The Group Compliance Committee is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Committee serves to uphold a high level of awareness and accountability of compliance requirement. The Group has recently introduced an ongoing compliance control and monitoring process within business and support functions to enhance compliance control.

The Committee is chaired by a Group General Manager who is independent of the core business and operating functions of the Group, and reports to the Group Executive Committee. Minutes of the Committee meetings and regular report are submitted to the Group Audit Committee. Members of the Compliance Committee include the Group Chief Executive, a number of executive directors and senior operation and risk control executives of the Group.

vii) IT Steering Committee

The Group IT Steering Committee is responsible for providing IT strategic direction, ensuring sound and robust IT infrastructure and processes to support the Group's businesses. It is also responsible for ensuring that IT risk control, information security and operations continuity are managed effectively, and for overseeing the Group's IT resources allocation, project justification and prioritization.

The Committee is chaired by the Group Chief Executive and includes most division heads as its members.

viii) Human Resources Committee

The Group Human Resources Committee is responsible for setting the overall human resources direction of the Group and guiding the development of people strategy, policy and practices. It is responsible for overseeing corporate culture development, planning and implementation, remuneration programs and changes, staff development plans, employee relations projects and human resources systems.

The Committee is chaired by the Group Chief Executive. Members comprise the Chairman of the Group and a number of division heads.

補充財務資料**Supplementary Financial Information****六、風險管理**

本集團銀行系確認須透過完善的管理架構以有效地管理各類會改變之風險。

風險管理專注於三大範圍：信貸風險、市場風險及流動資產風險。信貸風險之產生主要源於信貸組合，其中包括商業和零售借貸，機器和租購融資及財資部和金融機構業務部的大手借貸。

大部份的市場風險是源於財資部。這主要是與本集團銀行系資產負債表內之買賣交易及資產負債表外為對沖買賣交易活動之持倉有關連。

流動資產風險之產生橫跨本集團銀行系之資產負債表。

(甲) 大新集團銀行系風險管理架構

董事會對所有類別的風險管理負上總體的責任。關於風險控制方面，董事會的責任包括：

- 批准總體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括審核委員會的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 比對預算業績檢討和分析主要非財務指標。

行政委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類形風險。

6. MANAGEMENT OF RISKS

The Banking Group recognises the changing nature of risk and manages it through a well developed management structure.

Risk management is focused on the three major areas of risk – credit risk, market risk and liquidity risk. Credit risk occurs mainly in the Banking Group's credit portfolios comprising Commercial and Retail lendings, Equipment and Hire Purchase financing, and Treasury and Financial Institutions wholesale lending.

Market risk arises mainly in Treasury and is associated principally with the Banking Group's on-balance sheet positions in the trading book, and off-balance sheet positions taken to hedge elements of the trading book.

Liquidity risk arises across the Banking Group's balance sheet.

(a) The risk management structure of the Dah Sing Banking Group

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Audit Committee; review of key results (against forecasts), operational statistics and policy issues; and
- financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The Executive Committee has been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by Group Risk and different functional committees.

補充財務資料**Supplementary Financial Information****六、風險管理 (續)****(乙) 集團風險部**

集團的獨立風險部負責確保本集團銀行系整體的政策訂定和權責。集團風險部監察並透過行政委員會向董事會匯報集團銀行系風險狀況，制定財務風險和資料完善的標準，及確保在產品策劃和訂價的過程中，充份考慮財務方面的風險。集團風險部審閱和核定所有本集團銀行系的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團銀行系產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金融管理局制定的指引、業務方向及經風險調整的業務表現。集團風險部亦列席集團營運部門和業務的信貸或風險委員會。

本集團銀行系風險管理的專業知識持續提升其借貸組合的總體質素，並促使本集團銀行系能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部董事引導下，本集團銀行系持續發展其風險管理能力並增加專注風險策略對風險和報酬與及資本回報的影響。本集團銀行系在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

(丙) 業務部門信貸委員會

本集團銀行系各營運部門均擁有其信貸或風險委員會，該等委員會負責核定和推薦其業務範圍內的政策，限額和風險控制的權責。這體制反映本集團銀行系在集團風險部統籌下把風險管理的責任融入各項業務之管理運作中。故此，各業務之信貸風險功能均向其支援的業務及集團風險部匯報。財資風險管理和控制運作乃屬集團風險部之一部份且直接向集團風險部的董事匯報。

6. MANAGEMENT OF RISKS (Continued)**(b) Group risk**

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Banking Group as a whole. Group Risk monitors and reports the Banking Group risk positions to the Board via the Executive Committee, sets standards for financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. Group Risk reviews and approves all credit and risk exposure policies for the Banking Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Banking Group to credit and related risks. In determining credit and risk policies, Group Risk takes into account the guidelines established by the Hong Kong Monetary Authority, business direction, and risk adjusted performance of each business. Group Risk is also represented on the lending or risk committees of the Banking Group's operating divisions and businesses.

The Banking Group's risk management expertise continues to advance the overall quality of the Banking Group's lending portfolios, and enables the Banking Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Banking Group is continuing to evolve its risk management capabilities under the aegis of the Banking Group Risk Director, increasing the focus of its risk strategy on risk and reward and returns on capital. The Banking Group uses a range of risk measurement and analytical tools in its management of the various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

(c) Business division credit committees

Each of the operating divisions of the Banking Group has its own credit or risk committee responsible for approving and recommending policies, limits and mandates for risk control within their respective business areas. This is consistent with the Banking Group's approach of devolving responsibility for risk management to the individual business areas under the aegis of the Group Risk function. As such, each business credit risk function reports to both Group Risk and the business area which it supports. The Treasury Risk Management and Control function is part of Group Risk and reports directly to the Group Risk Director.

補充財務資料**Supplementary Financial Information****六、 風險管理(續)****(丁) 信貸風險**

本集團銀行系重點管理因借貸客戶或交易對方未能履行對本集團銀行系清還債務與借貸、庫務及衍生工具活動有關而產生的信貸風險。本集團銀行系各業務部門均設有風險或信貸委員會。成員包括銀行系附屬公司執行董事，連同個別業務高級經理及集團風險部。此等委員會，在集團風險部的支持下負責推介，明確地設立及修訂信貸政策及程序，並被委派監察推行信貸政策的責任。本集團銀行系所有營運部門之信貸政策除規定授予信貸的準則及指引、信貸批核、複閱及監察過程外，亦包括貸款分級、信貸評分及撥備制度，此等信貸政策須持續地檢討以配合蛻變中的營商環境。

本集團銀行系基於業務、財務、市場、行業及抵押資料，評估不同類型的客戶及交易對方的信貸風險值，並根據信貸批核及檢討政策而審慎地管理所有類型的信貸風險。不同的管理階層會基於已制定的指引而批核各種信貸產品、客戶或交易對手及信貸額。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、信貸限額及資產質素。本集團銀行系內部審核師會作定期審核及檢查以確保信貸政策及程序得以遵從。

個別的信貸政策亦確定新產品及活動的審批政策及程序，亦兼顧信貸等級、評分、程序和撥備政策等細節事宜。

為避免風險的集中，對個別客戶或其有關集團之大額風險均被規限於資本基礎的某個百分比。對各行業的貸款亦規管於批准限額內以求組合達致平衡。

在適當的時候，為減低信貸風險，本集團銀行系會收取抵押品作為信貸額的擔保。認可抵押品之類別及其特性和各類貸款息差皆確定於信貸政策內。

6. MANAGEMENT OF RISKS (Continued)**(d) Credit risk**

The Dah Sing Banking Group attaches high priority to the management of credit risk which arises from the possibility that borrowing customers or counterparties may default on their payment obligations associated with lending, treasury and derivative activities undertaken by the Banking Group. The Banking Group's business Divisions each have a risk or credit committee comprising executive directors of the banking subsidiaries along with other senior managers of the respective business and Group Risk. These committees have the responsibility for recommending, formulating and revising credit policy and procedures under the aegis of Group Risk, as well as the delegated responsibility for overseeing the implementation of credit policies. The credit policies of all of the Banking Group's operating Divisions, which define credit extension criteria, guidelines, credit approval, review and monitoring processes as well as the systems for loan classification, credit scoring and provisioning, are the subject of continuous review to reflect the changing business environment of the markets in which the Banking Group operates.

The Banking Group manages all types of credit risk on a prudent basis, in accordance with the credit approval and review policies, by evaluating the credit worthiness of different types of customers and counterparties based on assessment of business, financial, market, industry sector and collateral information applicable to the types of loans and counterparty dealings. Credits, where approved, are extended within the limits set out in the credit policies, for each product, customer or counterparty and are approved by different levels of management based upon an established authority guide contained within the credit policy and delegated by the Board of Directors. Actual credit exposures, limits and asset quality are regularly monitored and controlled by management, the credit committees and Group Risk. The Banking Group's internal auditors conduct regular reviews and audits to ensure compliance with credit policies and procedures.

The individual credit policies also establish policies and processes for the approval and review of new products and activities, together with details of the facility grading, or credit scoring, processes and provisioning policies.

To avoid concentration of risk, large exposures to individual customers or related groups are limited to a percentage of the capital base, and advances to industry sectors are managed within approved limits to achieve a balanced portfolio.

In order to mitigate the credit risk and where appropriate, the Banking Group will obtain collateral which is secured against the credit facility. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance.

補充財務資料**Supplementary Financial Information****六、風險管理 (續)****(丁) 信貸風險 (續)**

所有信貸，無論有否收取抵押品，皆取決於客戶的現金流量情況及其還款能力。

(戊) 流動資產風險

本集團銀行系審慎地管理流動資產以確保流動資產比率於全年度均能保持高於法定最低要求的流動資產比率。一如上述披露的資本充足及流動資產比率，實質平均流動資產比率遠高於銀行業條例最低要求的百分之二十五。

本集團銀行系的資產及負債管理委員會定期檢討貸款和存款的組合與其改變、融資需求及預測、到期錯配狀況及對流動資產比率作出持續的監管。本集團銀行系亦對流動資產定下適當的限額及持有充足的流動資產以確保能應付所有短期資金需求。

本集團銀行系的資金主要包括客戶存款及已發行的存款證。存款證的發行有助延長融資的年期及減少到期錯配，在少數情況下，亦會選用短期銀行同業存款。本集團銀行系是銀行同業市場的淨放款人。

(己) 利率風險

本集團銀行系承擔的利率風險，主要是源於以浮動利率存款來融資定息貸款及固定收入證券投資。當利率上升時，定息貸款或債券所賺取的利息收入將不會增加，而影響了利率差距及淨利息收入。資產及負債管理委員會會因應市場及利率的形勢而應用資產負債表外的利率套戥工具對沖本集團銀行系部份的定息資產，從而減低利率風險。

6. MANAGEMENT OF RISKS (Continued)**(d) Credit risk (Continued)**

Irrespective of whether collateral is taken, all credit decisions are based upon the customer's cashflow position and ability to repay.

(e) Liquidity risk

The Banking Group 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. As disclosed in the capital adequacy and liquidity ratios shown above, the average liquidity ratio of the Banking Group for the year was well above the 25% minimum ratio set by the Banking Ordinance.

The Banking Group's Asset and Liability Management Committee ("ALCO") regularly reviews the Banking Group's current loan and deposit mix and changes, funding requirements and projections, and maturity mismatch with the ongoing monitoring of the liquidity ratio. Appropriate liquidity limits are set and sufficient liquid assets are held to ensure that the Banking Group can meet all short-term funding requirements.

The Banking Group's funding comprises mainly deposits of customers and certificates of deposit issued. The issuance of certificates of deposit helps lengthen the funding maturity and reduce the maturity mismatch. Short-term interbank deposits are taken on a limited basis and the Banking Group is a net lender to the interbank market.

(f) Interest rate risk

The Banking Group's interest rate risk mainly arises from the funding of fixed-rate loans by floating rate deposits and investments in fixed income securities. When interest rates rise, the interest spread and net interest income will be affected as interest income generated by the existing fixed-rate loans or securities will not increase. The Banking Group's interest rate risk is mitigated in part by the use of off-balance sheet interest rate hedging instruments to hedge a portion of the Banking Group's fixed-rate assets as determined by ALCO based on consideration of market and interest rate conditions.

補充財務資料

Supplementary Financial Information

六、風險管理(續)

(庚) 外匯風險

本集團銀行系承擔的外匯風險十分有限，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互相抵銷。淨風險持倉，無論是個別貨幣或總體而言，每日皆由本集團銀行系外匯及財資部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，通常會透過貨幣掉期或遠期外匯合約對沖而減低外匯風險。

以下為本集團銀行系截至十二月三十一日所持有外匯淨盤總額百分之十或以上的貨幣：

6. MANAGEMENT OF RISKS (Continued)

(g) Foreign exchange risk

The Banking Group has very limited foreign exchange exposure as foreign exchange positions and foreign currency balances arising from customer transactions are normally offset against other customer transactions or transactions with the market. The net exposure positions, both by individual currency and in aggregate, are managed by the Treasury of the Banking Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, is normally hedged using currency swaps or forward exchange agreements to reduce the foreign exchange risk.

The following is the Banking Group's net foreign exchange position in individual currency that constitutes 10% or more of the total net position in all foreign currencies as at 31st December:

		2002		2001	
		美元	日元	美元	日元
		USD	JPY	USD	JPY
相等於百萬港元	Equivalent in millions of Hong Kong dollars				
現貨資產	Spot assets	25,168	5,161	20,757	2,555
現貨負債	Spot liabilities	(24,871)	(5,180)	(20,522)	(2,570)
遠期買入	Forward purchases	33,364	9,209	20,847	3,888
遠期賣出	Forward sales	(30,588)	(9,216)	(19,064)	(3,903)
長/(短)盤淨額	Net long / (short) position	3,073	(26)	2,018	(30)

(辛) 市場風險

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。本集團銀行系之市場風險一般只涉及作買賣交易而在外匯、債務證券、權益性證券及衍生工具之持倉。大部份資產負債表外之衍生工具持倉源於為客戶外匯交易而作出之買賣及對其他買賣交易項目作對沖。

(h) Market risk

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices. Generally, the Banking Group's market risk is associated with its positions in foreign exchange, debt securities, equity securities and derivatives in the trading book. Most off-balance sheet derivative positions arise from the execution of customer-related foreign exchange orders and positions taken to hedge other elements of the trading book.

補充財務資料

Supplementary Financial Information

六、風險管理 (續)

(辛) 市場風險 (續)

各類交易之市場風險均在資產及負債管理委員會及財資風險委員會所制定之風險限額及指引內處理。風險均按照本金額或名義金額、未結算之結餘及止蝕限額予以量度及監察。所有市場風險交易持倉皆需要每日按市值入賬，並受財資部監察與管理。監察、檢查及確認交易均由與財資買賣部獨立的集團風險部之風險管理及控制部門處理；本集團銀行系之審核處則會進行定期檢查及以抽查方式查核，以確保財資部和有關負責部門遵從市場風險限額與指引。所有不符合核准限額之情況均須經適當管理層或資產及負債管理委員會審查及批准。

本集團銀行系在二零零二年內，從市場風險相關的庫務活動賺取的收益平均每日達509,000港元(2001: 322,000港元)，其標準差是2,659,000港元(2001: 2,329,000港元)。主要交易活動的每日平均收益及標準差分析如下：

6. MANAGEMENT OF RISKS (Continued)

(h) Market risk (Continued)

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by ALCO and the Treasury Risk Committee. Exposures are measured and monitored on the basis of principal and notional amount, outstanding balances and stop-loss limits. All market risk trading positions are subject to daily mark-to-market valuation, monitored and managed by Treasury. Independent monitoring, checking and trade confirmation are undertaken by Risk Management and Control department which as part of Group Risk is independent of Treasury dealing, whilst the Banking Group's Internal Audit performs regular review and testing to ensure compliance with the market risk limits and guidelines by Treasury and other relevant units. All exceptions to approved limits have to be reviewed and approved by the appropriate level of Management or ALCO.

The average daily revenue earned from the Banking Group's market risk related treasury activities in 2002 was HK\$509,000 (2001: HK\$322,000) and the standard deviation for such daily revenue is HK\$2,659,000 (2001: HK\$2,329,000). The following are the average daily revenue and the standard deviation for daily revenue analysed by principal dealing activities:

		每日平均收益		標準差	
		Average daily revenue		Standard deviation	
		2002	2001	2002	2001
外匯交易	Foreign exchange dealing	143	145	248	208
利率交易	Interest rate dealing	366	177	2,640	2,337

補充財務資料

Supplementary Financial Information

六、風險管理(續)

(辛) 市場風險(續)

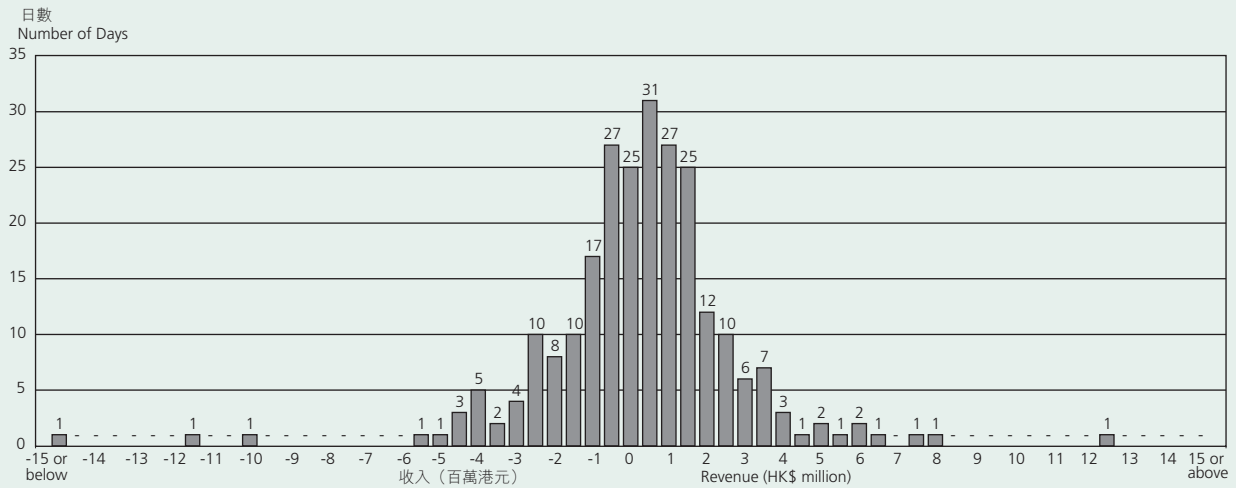
下圖是與市場風險有關的每日收入分佈情況：

6. MANAGEMENT OF RISKS (Continued)

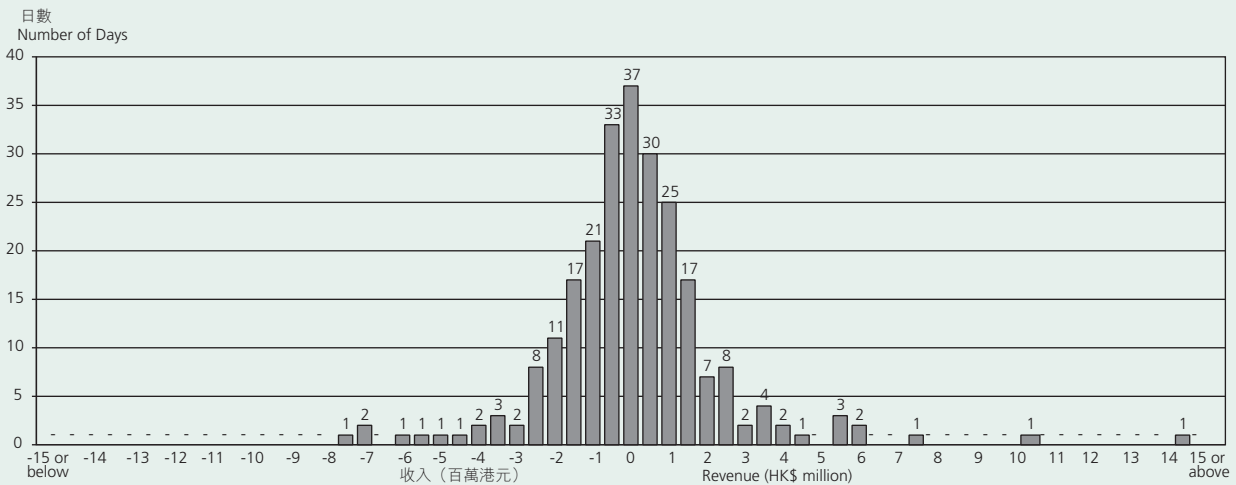
(h) Market risk (Continued)

The following histograms show the frequency of daily revenues related to market-risk activities:

2002



2001



本年度內，最高單日收益為12,630,000港元(2001：14,785,000港元)，最大單日虧損為15,402,000港元(2001：7,260,000港元)。

During the year, the highest daily gain was HK\$12,630,000 (2001: HK\$14,785,000) and the maximum daily loss was HK\$15,402,000 (2001: HK\$7,260,000).

六、風險管理 (續)**(王) 衍生工具的使用**

本集團銀行系在其正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易是為買賣及對沖目的而進行。本集團銀行系使用衍生工具的目的包括以中介人身份滿足客戶之要求，管理本集團銀行系之風險，及在可接受的規限內進行買賣以產生收入。

i) 持作或發行作買賣用途的衍生工具

本集團銀行系替客戶進行衍生工具合約交易或應客戶的要求組合切合個別情況的衍生工具。本集團銀行系亦就其情況進行本身的交易。本集團銀行系使用的作買賣用途的衍生工具產品主要為基於利率、外匯換算率及股票價格之櫃檯交易的衍生工具。

ii) 持作或發行作對沖用途的衍生工具

持作對沖用途的衍生工具主要包括用作管理利率及外匯風險的衍生工具或合約。此等工具全為櫃檯交易的衍生工具。

(癸) 審核處的角色

本集團銀行系之審核處是一獨立、客觀及顧問性質的部門，集中於改進和維持本集團銀行系業務及後勤部門良好的內部控制。該處直接向一獨立非執行董事所主持的審核委員會匯報。審核處處理各類不同形式的內部控制活動，例如遵從性審計、操作和系統覆查以確定本集團銀行系控制系統的完整性、效率和有效性。

6. MANAGEMENT OF RISKS (Continued)**(i) Use of derivatives**

In the normal course of business, the Banking Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Banking Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Banking Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

i) Derivatives held or issued for trading purposes

The Banking Group transacts derivative contracts on behalf of customers or to address customer demands in structuring tailored derivatives. The Banking Group also takes proprietary positions for its own accounts. Trading derivative products used by the Banking Group are primarily over-the-counter derivatives transacted based on interest rates, foreign exchange rates and the prices of equities.

ii) Derivatives held or issued for hedging purposes

Derivatives held for hedging purposes primarily consist of derivative instruments or contracts used to manage interest rate risk and foreign exchange risk. All of these are over-the-counter derivatives.

(j) The role of Internal Audit

The Banking Group's Internal Audit Division is an independent, objective assurance and consulting unit which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Banking Group. The Division directly reports to the Audit Committee which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Banking Group.