



《废弃场景》
Wastescape
Chaichana Luetrakun

目录 Contents

02	大华银行（中国）简介	About United Overseas Bank (China)
03	母行简介	About United Overseas Bank Limited
06	主要财务信息	Financial Highlights
07	董事长致辞	Chairman's Statement
13	公司信息	Corporate Information
14	监事	Supervisor
17	董事会	Board of Directors
22	大华银行（中国）组织架构图	UOB (China) Organisation Chart Y2019
24	管理层报告	2019 in Review
46	公司治理	Corporate Governance
57	风险管理	Risk Management
80	重要事项	Important Highlights
81	营业网点	Our Network
83	已审财务报表	Audited Financial Statements



《 废弃场景 》

Chaichana Luetrakun
布面丙烯
180 x 180 厘米

今年年度报告封面的设计灵感源自画作《废弃场景》，该作品荣获 2019 年大华银行年度绘画大赛（泰国）资深画家组最佳画作奖。Chaichana Luetrakun 先生通过作品揭示因科技更新换代所产生的电子废弃物及其对于环境的长期影响。它提醒我们要充分考虑自身行为所带来的后果以及应为后代留下什么样的遗产。

大华银行诚信、进取、齐心、担当的价值观指导着我们的一言一行和所做决定。我们坚信必须平衡企业增长与责任两者关系，才能保持可持续发展。遵循这样的方针，让我们能够兼顾各方的当前和长远利益。

我们希望通过在亚洲推广对艺术的欣赏和认知，帮助更多公众发挥想象力，畅想和创造更多惠及大众的文化生活。大华银行年度绘画大赛至 2019 年已举办了 38 届，是我行在四个东南亚国家促进视觉艺术发展的旗舰项目。

Wastescape

Chaichana Luetrakun
Acrylic on canvas
180 x 180 cm

Wastescape, the winning artwork for the 2019 UOB Painting of the Year (Thailand), Established Artist Category, is the design inspiration for this Annual Report. Mr Chaichana's artwork is a commentary on how innovation can result in scrap metal and its lasting impact on the environment. It reminds us to consider carefully the consequences of our actions and the legacy we want to leave for future generations.

At UOB, our values of Honour, Enterprise, Unity and Commitment guide the decisions we make and actions we take. We believe that for growth to be sustained, it must be balanced with responsibility. This approach enables us to meet the immediate and long-term interests of our stakeholders.

By encouraging the appreciation of art in the region, we hope more minds will be open to imagining new realities and to creating new paradigms for the good of all. The UOB Painting of the Year competition, in its 38th year in 2019, is the Bank's flagship art programme held across four Southeast Asian countries.

大华银行（中国）简介 About United Overseas Bank (China)

大华银行(中国)有限公司(大华银行(中国))是亚洲银行业翘楚——大华银行有限公司(大华银行)的在华全资子公司，拥有中国本地法人银行资格。大华银行(中国)于2007年12月18日注册成立，总部设在上海。

自1984年，大华银行在北京开设了第一间办事处以来，大华银行(中国)目前已在华的主要城市拥有十余家分支机构。

我们不断加强在各方面的实力。2006年，大华银行成为上海第一家获批为客户处理资本账目的东南亚银行。2008年，大华银行(中国)获得了人民币零售业务牌照；2011年获得了上海黄金交易所授予的在华黄金交易会员资格；2012年7月，大华银行(中国)获得合格境内机构投资者(QDII)资格，12月，又获得了银行间黄金询价资格，成为首批获得此项资格的四家外资银行之一。

2013年，大华银行(中国)成为第一批在中国获得本地基金代销执照的外资银行之一。2014年，大华银行(中国)设立上海自贸试验区支行，并成为首批获得银行间外汇市场人民币对新元直接做市商资格及银行间黄金询价交易尝试做市商资质的外资银行。2015年，大华银行(中国)获得了黄金进出口的行政许可。2018年，大华银行(中国)获批成为首批人民币对泰铢直接交易做市商，并成功发行了其三年期的金融债。这是银行间市场首单由东南亚银行发行的境内“债券通”金融债。2019年，大华银行(中国)成为上海期货交易所第三家外资银行成员并成为“上海银”的集中定价会员。这些都进一步扩展了大华银行在中国的业务。

2015年大华银行集团向大华银行(中国)增加资本金25亿元人民币，总注册资本金达到55亿元人民币。目前，大华银行(中国)的综合财务实力获惠誉A+评级，中诚信AAA级，评级展望均为稳定。

作为一家严谨负责的金融服务机构，我们致力为广大利益相关方和营运所在社区带来改变生活的正能量。我们不仅全力以赴协助客户合理管理个人财富和帮助企业取得业务增长，同时也坚定不移地在艺术、儿童和教育三大领域推动社会发展。

欲了解更多信息，请登陆大华银行(中国)的官方网站：www.UOBChina.com.cn 或关注大华银行(中国)官方微信（账号名称：大华银行中国）。

United Overseas Bank (China) Limited (UOB (China)) is a wholly-owned subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia. UOB (China) is headquartered in Shanghai and was incorporated in the People's Republic of China on 18 December 2007.

From our first representative office in Beijing in 1984, we have grown our network to 17 branches and sub-branches in major Chinese cities.

We have also been building on our strengths. In 2006, UOB was the first bank from Southeast Asia authorised to settle capital accounts in Shanghai. We received a retail RMB licence and Shanghai Gold Exchange (SGE) trading membership in 2008 and 2011 respectively. In 2012, we were awarded a Qualified Domestic Institutional Investors licence, and were one of four foreign banks to participate in bullion trading on the SGE interbank platform.

UOB (China) is one of the first foreign banks to obtain a local mutual fund licence in China in 2013. The following year, we established a sub-branch in the Shanghai Free Trade Zone, and obtained a trial market maker licence for interbank gold bilateral transactions and a market maker licence for direct trading between RMB and the Singapore dollar in the interbank foreign exchange market. We also obtained the gold import and export licence in 2015. In 2018, UOB (China) became one the first market makers do execute direct trading between the RMB and the Thai Baht. The Bank also successfully priced its three-year onshore RMB financial bond through the China interbank market and the Bond Connect scheme (BCS), which is the first onshore financial bond issued by a Southeast Asian bank through the BCS. In 2019, UOB (China) became the first Southeast Asia-headquartered bank to be a member of the Shanghai Futures Exchange and the first foreign bank to be a Fixing Member for the Shanghai Silver Benchmark Price. These achievements have enabled us to widen our product and service offering to our customers operating in China.

In 2015, UOB Group increased the registered capital of UOB (China) by RMB2.5 billion to RMB5.5 billion.

UOB (China) is rated 'A+' with a stable outlook by Fitch Ratings and 'AAA' with a stable outlook by China Chengxin International Credit rating.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB (China) is steadfast in our support of social development, particularly in the areas of art, children and education.

For more information about UOB (China), please visit www.UOBChina.com.cn or follow the UOB (China)'s public account on WeChat.

母行简介 About United Overseas Bank Limited

Who We Are

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. In Asia, we operate through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and offices across the region.

In 1935, amid the economic uncertainties following the Great Depression, UOB opened its doors to provide banking services for the merchant community in Singapore.

Since then, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: 'Aa1' by Moody's Investors Service and 'AA-' by both S&P Global Ratings and Fitch Ratings.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to doing what is right for our stakeholders.

At UOB, we believe in being a responsible financial services provider and we are committed to making a difference in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and grow their businesses, we are steadfast in our support of social development, particularly in the areas of art, children and education.

What We Do

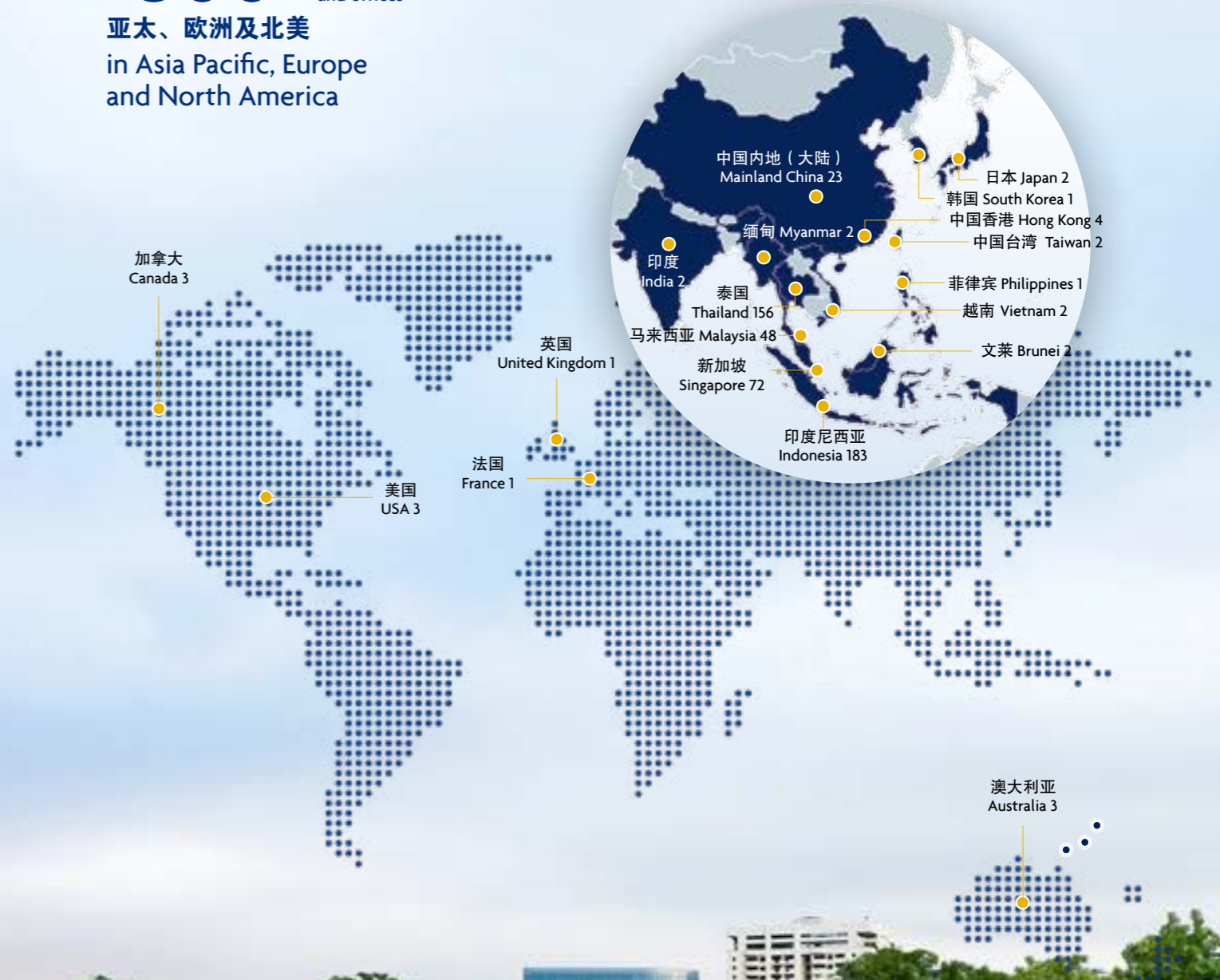
UOB provides a wide range of financial services globally through our three core business segments – Group Retail, Group Wholesale Banking and Global Markets. Our offering includes consumer banking, private banking, commercial banking, transaction banking, investment banking and treasury services. Through our subsidiaries, we also provide asset management, private equity fund management and insurance services.

我们的营运所在
Where We Operate

>500

分行
及办事处
branches
and offices

亚太、欧洲及北美
in Asia Pacific, Europe
and North America



		2019	2018	Increase (Decrease)
经营成果	Operating result	人民币千元 RMB'000		%
营业收入合计	Total operating income	1,360,564	1,229,470	10.7
营业费用	Total operating expenses	1,083,036	1,009,475	7.3
资产减值损失	Impairment charges	141,314	53,211	165.6
税前利润	Profit before tax	136,729	168,992	(19.1)
资产负债	Balance sheet	人民币千元 RMB'000		%
资产总计	Total assets	71,856,288	74,206,681	(3.2)
财务指标	Financial indicators	%	%	%
净资产利润率	Return on equity	1.8	2.2	(0.4)
资产利润率	Return on average total assets	0.2	0.2	-
成本收入比	Expenses/income ratio	78.6	81.1	(2.5)
手续费及佣金净收入比总收入	Net fee and commission income/total operating income	12.6	10.6	2.0
存贷比(人民币)	Loan-to-Deposit ratio (RMB)	88.1	85.8	2.3
杠杆率	Leverage ratio	7.7	7.4	0.3
不良贷款率	Non-performing loan ratio	0.6	0.7	(0.1)
拨备覆盖率	Non-performing loan coverage	348.5	288.5	60.0
贷款拨备率	Provision-to-loan ratio	2.2	2.1	0.1
资本充足率指标	Capital adequacy ratio			
核心一级资本充足率	Core Tier 1 CAR	13.5	13.1	0.4
一级资本充足率	Tier 1 CAR	13.5	13.1	0.4
资本充足率	Total CAR	16.5	14.0	2.5



我们身处一个正在发生巨变的时代。市场的不确定性和波动性，参差不齐的经济发展水平和不同的政见正在改变国际关系的格局。同时科技进步重塑了商业的发展形态和人们的生活方式。当前，抗击新冠肺炎疫情已成为全球各国的要务，疫情给日常生活、企业业务、金融市场和经济发展都造成了一定的冲击。

虽然变化带来很多动荡，但如果我们清晰了解自身目的，坚持战略根基不动摇，并坚定不移地实现战略目标，也可从中取得转机。然而拨开迷雾找准航向，需要经验、洞察力和应变力。所幸，作为一家植根亚洲 80 余年的企业，大华银行历经了战争、金融危机和疫病等重重考验，从中积累了宝贵的经验。

在时代的激流中，我们始终屹立不倒。这是因为我们对于客户、员工和所在社区，一直秉持高度的责任感，并致力成为他们值得长期信赖的金融合作伙伴和“好管家”。

我们时刻提醒自己不可只顾眼前利益，而不考虑其后果。正如今年年报封面作品《废弃场景》所描绘的因图一时之快而导致的不良影响。而这与大华银行一贯的价值理念相左。作为一家富于承继和开创精神又勇于担当的企业，兼顾并支持各利益相关方对我们来说至关重要。目光长远并坚守对各方的长期承诺，令我们能历经考验，并从中汲取力量，为长期可持续发展做好准备。

Ours is an era that is marked by immense change. Uncertainty and volatility shape markets, diverse and divergent economic and political beliefs challenge international relations, while advances in technology propel how businesses are run and lives led. At the moment, the whole world is focused on grappling with the contagion of COVID-19. The virus is altering the course of life, business, markets and economies as we know it today.

As unsettling as change can be, change can also bring about positive outcomes if we know our purpose, focus on the fundamentals and persevere towards attaining our goals. Navigating well through choppy seas also requires experience, discernment and agility. UOB, with more than eight decades of presence in Asia, has been through and taken learnings from past storms, be they wars, financial crises or epidemics.

Storms will pass. We stay the course. This is because we take seriously our duty of care to our customers, our colleagues and our communities, as we strive to be their trusted financial partner and steward for the long term.

We are mindful of the unintended consequences of taking the short-term view. The painting on the cover of this year's Annual Report, *Wastescape*, illustrates the impact of myopic thinking and immediate gratification. This is not for UOB. Thinking ahead on behalf and in support of our stakeholders is core to us given our entrepreneurial roots and the ownership mentality rooted in our origins. Our long-term approach and commitment enable us to weather the storms, to emerge stronger each time and to be better equipped to grow sustainably.

董事长致辞 Chairman's Statement

推动战略可持续发展

2019年，大华银行迎来了在华发展三十五周年。我们看到中国正以前所未有的力度和速度加大金融市场的开放，同时国家也推出了多个区域发展计划以推动经济的高质量增长。作为重要的国家战略，“一带一路”倡议进一步深化了中国与东南亚各国在投资、贸易和基础设施方面的合作往来。这些都为大华银行及我行客户带来了巨大的商机。

凭借大华银行在亚洲长期的业务积累和广泛区域网络，以及扎根本地多年对市场的深入理解，我们随时准备帮助客户把握这些商机，助力企业实现跨境发展，为正在崛起的富裕金融消费者提供其所需的金融解决方案。

我们将通过实施几大方向战略，实现这一目标，这些战略方向包括：

- 继续依托集团业务网络、有行业特色的解决方案和跨境业务咨询能力，帮助客户把握区域商机；
- 凭借我们对客户的深入理解、专业能力和合作伙伴生态系统，为客户提供最佳的产品和服务，全面提升他们的客户体验；
- 坚持对科技和人才的长期投入；以及
- 确保监管合规和强健的风险管理。

帮助客户把握区域商机

在东南亚，大华银行多年来通过战略并购和业务的有机增长，建立了最广泛的业务网络。在中国，我行通过战略扩张，逐步深化在华业务布局。2019年，大华银行在粤港澳大湾区的第七家分支机构中山分行正式开业，充分利用中山东承西接的区位优势，为当地发达的制造业、电子信息业、能源石化和物流行业服务。同时中山分行与其他湾区内分支机构联动，帮助更多中外企业把握粤港澳大湾区和21世纪海上丝绸之路的业务机遇。由于我行紧跟大湾区发展的新格局，2019年商业银行业务南区客户在客户规模上继续保持双位数增长。

我行的业务团队和外国直接投资咨询服务团队利用大华银行在亚洲的一体化网络，在企业开拓新市场的时候，为其提供本地市场洞察，业务落地支持和定制化的金融解决方案。自2011年以来，大华银行已成功帮助近2,600家企业在亚洲拓展业务，其中中国企业超过500家。

Driving strategic and sustainable growth

2019 marks UOB's 35th anniversary in China. During the years, we have seen China taking unprecedented steps to liberalise its financial sector with multiple development plans to create more growth drivers for the economy. The Belt and Road Initiative, as one of the country's most important initiatives, is continuing to deepen the collaboration between China and Southeast Asian countries on trade, investment and infrastructure projects, presenting tremendous opportunities for both our customers and us.

With our established Asian heritage and franchise, coupled with the Group's longstanding presence in and understanding of China, UOB (China) is well positioned. We connect our corporate clients to regional opportunities and provide financial solutions to our retail customers as their needs evolve with rising affluence.

We fulfill our purpose by pursuing a strategy based on the following pillars:

- Deepening our regional connectivity through our network, sector solutions and cross-border advisory capabilities;
- Offering the complete customer experience with best-in-class products and services enabled by our in-depth local knowledge and expertise and ecosystem partnerships;
- Investing in people and technology for the long term; and
- Ensuring regulatory compliance and robust risk management.

Deepening our regional connectivity

In ASEAN, UOB has built the most extensive network among our peers through a series of strategically-timed acquisitions and organic growth over the past decades. In China, we have also been growing organically by strengthening our network. In the Greater Bay Area (GBA), we established our seventh branch in Zhongshan, Guangdong, a transportation hub set to support the ASEAN-GBA trade flows arising from the manufacturing, information technology and logistic sectors. In riding on the development of the GBA, in 2019, we saw double-digit growth in the number of our Commercial Banking clients in South China.

Our bankers and Foreign Direct Investment (FDI) Advisory team harness the strengths of our integrated franchise and provide local insights, market entry support and customised banking solutions to help businesses expand into new markets. Since 2011, we have helped close to 2,600 clients, including 500 Chinese companies, in their expansion across Asia.

为了协助客户更好地驾驭多元复杂的东南亚投资环境，我行与上海浦东发展银行联合主办了“领航丝路 联动东盟”论坛。论坛聚焦“一带一路”在亚洲的最新投资格局，为企业深入分析重点市场和产业前景。同时，我行再次携一系列以跨境为特色的金融解决方案亮相第二届中国国际进口博览会，帮助与会企业了解东南亚投资机遇和挑战。

为助力中国企业的国际化发展，大华银行还与新加坡交易所和中国国际商会共同签署了合作备忘录。在合作备忘录框架下，中国国际商会逾十八万家会员企业，可享受大华银行专业的金融服务和在东盟一体化的业务网络。

全面提升客户体验

我行始终以客户需求为中心，深入了解他们的挑战所在，并提供全面的金融方案以解决其业务痛点。

2019年，我们推出了不可撤销付款承诺 (IPU) 供应商融资服务。该服务旨在帮助客户供应链上的企业，特别是广大中小型企业，拓宽融资渠道，降低融资成本。借助这一服务，我行客户能够以更灵活的方式与其供应商结算，优化集团现金流，在为其上游企业解决融资困难的同时，加强了自身与供应商之间的战略合作关系。

为了满足企业多样化的交易和避险需求，我行继续为客户提供东南亚货币“一站式”服务以及国内主要贵金属及商品交易所的交易方案。凭借多个交易业务资质和出色交易能力，我行成为上海黄金交易所上海银唯一外资银行定价成员，且在上海黄金交易所的全年交易量稳居外资行之首。

通过合作伙伴生态系统，我们为客户提供更多样且优质的服务。2019年，我们正式和上海燃气有限公司签订合作协议，为上海市超过六百万个家庭提供线上线下一体化的创新综合金融解决方案。我行还同中国最大的共享空间品牌优客工场合作签订合作备忘录，携手为初创企业提供共享办公及一站式金融服务。

To assist our clients in navigating the complexities of the diverse landscape in Southeast Asia, we held the ASEAN Connect Seminar with the Shanghai Pudong Development Bank to discuss the investment outlook and sector-specific trends benefitting from strengthened connectivity across Asia. We also participated in the China International Import Expo for the second consecutive year to share our insights into the challenges and investment opportunities in Southeast Asia.

To facilitate Chinese enterprises' internationalisation efforts, we also signed a Memorandum of Understanding (MOU) with the China Chamber of International Commerce (CCOIC) and Singapore Exchange Limited in 2019. Our collaboration will open up access to UOB's banking expertise and integrated ASEAN network for more than 180,000 Chinese enterprises under the CCOIC.

Offering the complete customer experience

With our customers' needs always at the centre of what we do, we are committed to deepening our understanding of their challenges and to addressing their pain points with our comprehensive solutions.

For our corporate clients, we launched the Irrevocable Payment Undertaking supply chain financing solution. It was designed to help our clients' suppliers, which are typically small- and medium-sized enterprises, overcome their challenges in accessing quality financing. Through the solution, we can help our clients strengthen their supplier relationships as their suppliers benefit from more stable cash flows, thus lowering their financing costs and reducing business risks.

To meet our clients' diverse risk hedging and trading requirements, we continued to offer them one-stop solutions for Southeast Asian currencies, as well as bullion and commodity solutions for the major exchanges in China. Backed by our trading licences and capabilities, we were the first and only foreign bank to become a Fixing Member of the Shanghai Gold Exchange (SGE)'s Shanghai Silver Benchmark Price Trading. In 2019, we achieved the highest trading volume among the foreign banks on the SGE.

Our partner ecosystems are an extension of our capabilities to serve our customers better. In 2019, we started our collaboration with Shanghai Gas (Group) Co. Ltd to provide its more than six million household customers with access to retail financial solutions. We also signed an MOU with UCommune, China's largest co-working space provider, to offer financial and workspace solutions jointly to help start-up companies run their business cost-effectively.

董事长致辞 Chairman's Statement

坚持对科技和人才的长期投入

2019年，我行继续致力于投入软硬件建设，以提升人才实力和科技水平。

通过集团所建立的一体化标准网络平台，我行客户可以不分国界地享受无缝科技体验。一体化的网络也令我们在推出解决方案时，保证其引入市场速度和覆盖客户规模，同时有效地管理风险。我行还上线了贵金属交易平台并升级了现有银行系统，以更有效地服务于我行客户。

吸引合适人才，帮助员工把握职业未来是大华银行（中国）重要发展战略之一。因此，我行致力打造良好的企业文化以帮助我们吸引和留下最优质的人才。去年，我们完善了绩效管理体系，并建立了高潜质员工人才发展项目，为其提供职业加速通道。同时，我们坚信建立有全球战略眼光，面向未来的复合型人才梯队，可以令我们业务走得更远。我们也希望员工能够走在科技前沿，以应对客户不断变化的需求。因此，2020年，大华银行（中国）将引进集团在2019年推出的Better U的全面学习发展计划。这一计划将帮助我行员工培养解决复杂问题的能力，掌握数字创新、以人为本的流程设计和数据技能。

确保监管合规和强健的风险管理

2019年，我行坚持贯彻监管合规这一工作重点，并二度荣获中国人民银行上海分行所授予的上海市支付清算系统运行维护工作先进单位称号。同时我们持续优化本行的监管报表系统，将国家外汇管理局的报表功能整合至银行的监管报送统一管理系统平台。

我们整体的大局观和可持续发展眼光，让我行能够继续塑造强有力的风险意识和文化，保证发展的质量和组织的强劲。

以负责任的态度实现业务增长

2019年，我行营业收入同比增长了10.7%，达到人民币13.6亿元，主要得益于交易及投资类收益的大幅增长。

Investing in people and technology for the long term

In 2019, we continued investing in the right capabilities and infrastructure for the long term.

As part of UOB Group's integrated network, we are backed by a standardised platform which gives our customers a seamless experience within and across borders. The Group's integrated network enables us to achieve scale and speed to market in rolling out solutions locally while ensuring robust risk management. Our continued investments in information technology in 2019 also included our new Precious Metals Trading System Platform and the upgrading of existed banking systems to serve our customers more efficiently.

Attracting the right talent and preparing our people to be future-ready are part of our business strategy. At UOB (China), we foster a work culture which enables us to attract and to retain the best talents. Last year, we enhanced the robustness of our performance management process and established accelerated career development programmes for our top talents. We believe in growing our own timber and creating a cohort of future industry leaders with a regional mindset to carry our business deeper and further. We want our people to ride the technology wave and to remain relevant for our customers always. As such, in 2020, we will roll out in China our Better U programme, a Group-wide learning and development programme to equip our colleagues with knowledge and skills in complex problem-solving, digital awareness, human-centred design and data storytelling.

Ensuring regulatory compliance and robust risk management

Regulatory compliance has always been our priority. In 2019, for the second consecutive year, we were recognised as a leading institution by the People's Bank of China (PBoC) Shanghai Branch for our best practice in implementing PBoC's online payment and interbank clearing systems. We also migrated and integrated the State Authority of Foreign Exchange reporting into our Unified Platform for Regulatory Reporting system.

Given our holistic approach and focus on sustainable growth, we will continue to maintain our strong risk culture and to uphold the strength and quality of our franchise.

Achieving responsible growth in 2019

In 2019, we achieved operating income of RMB1,360.6 million, an increase of 10.7 per cent from last year, mainly driven by the improvement in trading and investment income.

受益于贵金属产品及外汇产品的良好表现，我行交易及投资类收益从上年度的人民币1.2亿元增至人民币3.5亿元。同时由于净息差下降，净利息收入同比下降14.8%至人民币8.3亿元。

由于我行持续加大对人才和产品的投入，以更好地服务客户，因此员工成本以及业务相关费用均有所增长，营业支出同比上升了7.2%至人民币10.7亿元。这也反映了我行坚持在华长期投资和发展的承诺。因此，我行2019年税后净利润为人民币1.2亿元，较2018年同比下降17.4%。

我行的资产质量保持稳定，不良贷款率从上年末的0.7%小幅下降至2019年末的0.6%。我们密切监控资产组合，并对我行的资产质量和拨备充足性有着充分的信心。

2019年贷款规模上升6.8%至人民币351亿元，同时我行资金来源进一步夯实，存款增长了6.0%至人民币395亿元，发行的债券和同业存单余额为人民币27亿元。

截止2019年12月31日，我行的核心一级资本充足率和总资本充足率分别为13.5%和16.5%，远高于最低监管要求。

目前，大华银行（中国）的综合财务实力获惠誉A+及展望稳定评级，以及中诚信AAA及展望稳定的评级。

坚持回馈社区

取得业务发展的同时，我也致力于履行企业社会责任，回馈业务所在社区。

2019年，大华银行（中国）联同我行客户及合作伙伴，通过多种形式为社区捐赠60余万元。在我行所专注的艺术、儿童和教育三大公益活动中，我们员工贡献了近5,300个小时的公益时间。凭借在公益方面的出色表现，我行在2019公益之申评选中荣膺“十佳公益伙伴企业”的荣誉称号。

我也携手首届艺术与设计创新未来教育博览会（FutureLab），共同推动跨文化交流和艺术分享。通过与该类艺术机构和交流盛事合作，我们希望帮助更多人，尤其是年轻一代探索艺术世界。

Trading and investment income rose to RMB352.6 million from RMB117.9 million a year ago, driven by improved gains from precious metals and foreign exchange products. Meanwhile, our net interest income decreased by 14.8 per cent from a year ago to RMB834.1 million, due to narrowing interest margins.

Operating expenses grew by 7.2 per cent to RMB1,069 million, largely driven by higher staff costs and business-related expenses as we invested in talent and product capabilities to improve our customer experience. This reflects our continued commitment to our investment and growth for the long term in China. As a result, we registered net profit after tax of RMB124.4 million, decreased by 17.4 per cent from 2018.

Our asset quality remained stable. The non-performing loan ratio declined slightly to 0.6 per cent from 0.7 per cent a year ago. We monitor our portfolio vigilantly and are confident of the resilience of our asset quality and adequacy of our provisions.

Loans grew by 6.8 per cent to RMB351 billion in 2019. We also continued to improve our funding base by issuing RMB2.7 billion in securities and increasing deposits by 6 per cent to RMB395 billion.

As at 31 December 2019, our Common Equity Tier 1 and Total Capital Adequacy Ratios stood at 13.5 per cent and 16.5 per cent respectively, well above the regulatory minimum requirements.

We were rated A+ by Fitch Ratings and AAA by China Chengxin International Credit Rating with a stable outlook.

Connecting with our communities

Alongside strong financial results, we are committed to being a responsible member of the communities in which we operate.

In 2019, we collaborated with our customers and business partners to contribute more than RMB600,000 to the community. Our people devoted close to 5,300 hours in activities aligned to our corporate social responsibility focus areas of art, children and education. Our heartfelt efforts have been recognised through accolades such as Top 10 Public Welfare Partner Company of 2019 Shanghai Public Welfare Selection.

We also expanded our community outreach efforts through our collaboration with the 2019 Art and Design Education: FutureLab, an international exhibition that promotes the cross-cultural exchange of ideas and expression among art institutions. Through such events, we helped to open minds, especially of the young, to the creative possibilities of art.

实现稳健经营和业务增长的双重目标

2020年,对所有企业来说无疑是个转型之年。有哲人曾经说过:“世界唯一不变的就是变化本身”,而当前这一变化正在加速。

我们已看到宏观经济和地缘政治所带来各种的不确定性和跌宕起伏的金融市场。在这种环境下,即便我们要随机应变帮助客户捕捉商机,更需要谋定而后动,继续夯实我们的战略根基,坚定地与客户信守相伴。

我们需要保持强健的资产负债表,进而有效支持客户需求,从容应对市场动荡。我们需要继续加大对软硬件及人才的长期投入,同时推进团队的整合和科技系统的优化以提升效率和效益。我们要更深入地参与到中国的金融市场之中,提升对核心行业的业务能力,深化合作伙伴生态系统,以更好地为客户服务,实现业务的可持续增长。

我行将继续秉持诚信、进取、齐心和担当的价值观,审慎经营,兼顾机遇和责任,平衡稳健与增长。惟其如此,我们才可经受住经济周期和艰难时期的考验,源源不断地为利益相关方创造可持续的价值。

致谢

在此,我要感谢大华银行(中国)董事会和所有同事。感谢大家在2019年坚守工作、践行承诺、勇于担当,一如既往地为客户和公司发展提供有力的支持。

同时,我也要向已卸任的董事李振荣先生致谢。李振荣先生为大华银行服务近40年,并在大华银行(中国)成立伊始,就加入我行董事会。他对大华银行(中国)发展所给予的支持与贡献不可估量。

最后,我要感谢我行所有的客户对大华银行(中国)长期以来所给予的信任和支持。

黄一宗

大华银行(中国)有限公司董事长
2020年3月

Balancing growth with stability

2020 is proving to be a year of immense change and transformation for all. While there is a saying that the only constant is change, the new reality is that the only constant is accelerated change.

We are already seeing increased macroeconomic and geopolitical uncertainties and heightened market volatility. Such an environment only reinforces the need for our measured stance. UOB (China) must be resolute in deepening our customer relationships and focusing on the fundamentals, even as we stay nimble in seizing opportunities.

We maintain our balance sheet strength so we can continue to support our customers and to weather the volatilities. We continue to invest in our people and infrastructure for the long term and to ensure increased productivity and efficiency through integrated teams and optimised technology systems. We will continue to deepen relationships as China's financial market continues to liberalise, to sharpen our sector expertise and to forge more partner ecosystems for the benefit of our customers and to ensure sustainable business growth.

We will continue to operate with prudence and discipline, guided by our values of Honour, Enterprise, Unity and Commitment, to balance growth with stability and opportunity with responsibility. This will ensure we continue to generate sustainable value for our stakeholders through trying times and business cycles.

Acknowledgements

Throughout 2019, the team at UOB (China) – from the Board to all our colleagues – remained steadfast in support of our customers and each other. I thank them all for their commitment, perseverance and enterprising spirit.

In 2019, we said farewell to Mr Francis Lee who had been with UOB Group for almost four decades and took the role of UOB (China)'s Board Director since incorporation. His contribution and support to UOB (China)'s growth was immense.

Finally, to our valued and loyal customers, thank you for your continued confidence in and support of UOB (China).

Wee Ee Cheong

Chairman
March 2020

法定名称
大华银行(中国)有限公司

法定代表人
黄一宗

注册地址
上海市浦东新区银城路116号、128号大华银行大厦三层、五层501室(实际四层)、十三层(实际十二层)、十五层(实际十三层)、十六层(实际十四层)、十七层(实际十五层)、十八层(实际十六层)、十九层(实际十七层)、二十层(实际十八层)
邮政编码: 200120
电话: (86) (21) 6061 8888
传真: (86) (21) 6886 0908
SWIFT: UOVBCNSH
网址: UOBChina.com.cn

公司成立日期

2007年12月18日

登记机关

上海市工商行政管理局

企业法人统一社会信用代码

913100006694147236

注册资本

人民币550,000万元

股东(发起人)

大华银行有限公司

公司类型

有限责任公司(外国法人独资)

监事

黄祖耀
詹道存(副监事)

董事会

黄一宗(董事长)
符懋赞(行长兼首席执行官)
叶杨诗明
刘二飞
吴玉华

执行委员会

黄一宗(主席)
符懋赞
叶杨诗明

提名及薪酬委员会

刘二飞(主席)
黄一宗
叶杨诗明
吴玉华

审计委员会

刘二飞(主席)
叶杨诗明
吴玉华

关联交易控制委员会

吴玉华(主席)
叶杨诗明
刘二飞

董事会风险管理委员会

叶杨诗明(主席)
刘二飞
吴玉华

审计师

安永华明会计师事务所(特殊普通合伙)上海分所

Registered Name

United Overseas Bank (China) Limited

Legal Representative

Wee Ee Cheong

Registered Office

Floor 3, Room 501 of Floor 5 (Actual Floor 4), Floor 13 (Actual Floor 12), Floor 15 (Actual Floor 13), Floor 16 (Actual Floor 14), Floor 17 (Actual Floor 15), Floor 18 (Actual Floor 16), Floor 19 (Actual Floor 17) and Floor 20 (Actual Floor 18), No. 116 and No. 128, Yin Cheng Road, Pudong New Area Shanghai 200120
Tel: (86) (21) 6061 8888
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SWIFT: UOVBCNSH
Website: UOBChina.com.cn

Date of Incorporation

18 December 2007

Registration Authority

Shanghai Administration of Industry and Commerce

Unified Social Credit Code

913100006694147236

Paid Up Share Capital

RMB 5,500,000,000

Shareholder (Founder)

United Overseas Bank Limited

Type of Company

Limited Company (Wholly Foreign-owned)

Supervisors

Wee Cho Yaw
Cham Tao Soon (Deputy Supervisor)

Board of Directors

Wee Ee Cheong (Chairman)
Peter Foo Moo Tan (President and CEO)
Christine Ip
Liu Erh Fei
Wu Yu Hua

Executive Committee

Wee Ee Cheong (Chairman)
Peter Foo Moo Tan
Christine Ip

Nominating and Remuneration Committee

Liu Erh Fei (Chairman)
Wee Ee Cheong
Christine Ip
Wu Yu Hua

Audit Committee

Liu Erh Fei (Chairman)
Christine Ip
Wu Yu Hua

Connected Transactions Control Committee

Wu Yu Hua (Chairman)
Christine Ip
Liu Erh Fei

Board Risk Management Committee

Christine Ip (Chairman)
Liu Erh Fei
Wu Yu Hua

Auditors

Ernst & Young Hua Ming (LLP) Shanghai Office

监事 Supervisor



黄祖耀

Wee Cho Yaw

监事

Supervisor

91岁，自2007年10月30日起担任大华银行（中国）的监事。

黄博士是一位拥有60多年经验的杰出银行家，他在银行、保险、房地产及酒店业都拥有丰富经验。由于他的商业成就及对教育事业、社区福利及商界的支持，他被授予多个国家和地区的奖项和荣誉。

黄博士是大华银行（泰国）的董事会主席以及新加坡大华银行及大华银行（马来西亚）的荣誉主席兼名誉顾问。

黄博士现任新加坡上市公司大华保险、华业集团、联合工业及虎豹企业的董事会主席。他同时也是泛太平洋酒店集团、滨海中心控股及黄氏基金的董事会主席。

黄博士是中正中学的校友及董事会主席。他曾任职于多家学校管理委员会及南洋大学和新加坡国立大学理事会。他目前担任南洋理工大学的名誉副校长。新加坡国立大学和南洋理工大学都授予他荣誉文学博士学位。

Dr Wee, 91, was appointed as Supervisor of United Overseas Bank (China) on 30 October 2007.

A distinguished banker with more than 60 years' experience, Dr Wee is a veteran in the banking, insurance, real estate and hospitality industries. He was conferred numerous awards and accolades at the national and regional level for his business achievements and support of education, community welfare and the business community.

Dr Wee is the Chairman of United Overseas Bank (Thai) Public Company and the Chairman Emeritus and Honorary Adviser of United Overseas Bank, Singapore and also of United Overseas Bank (Malaysia).

He is the current Chairman of United Overseas Insurance, UOL Group, United Industrial Corporation and Haw Par Corporation all of which are public companies listed on the Singapore Stock Exchange. He also serves as Chairman of Pan Pacific Hotels Group, Marina Centre Holdings and Wee Foundation.

Dr Wee is an alumni and Chairman of Chung Cheng High School. He has served on numerous school management committees and the Councils of the Nanyang University and National University of Singapore (NUS). He is currently a Pro-Chancellor of the Nanyang Technological University (NTU). Both NUS and NTU have conferred on him their Honorary Doctor of Letters degree.

黄博士的其他职务包括新加坡中华总商会、新加坡宗乡会馆联合总会及新加坡福建会馆的名誉会长。

黄博士于2001年和1990年两度荣获新加坡商业颁奖礼“年度杰出商人奖”。他于2006年荣获首届“瑞信—安永终身成就奖”。2009年，《亚洲银行家》授予其终身成就奖。为了表彰黄博士在商界的杰出成就，2017年他获颁“亚细安商业奖”的传承奖。

此外，黄博士获新加坡总统颁发象征新加坡最高荣耀的新加坡国庆“殊勋勋章”（2011年度），以表彰其对新加坡经济、教育和社区发展的杰出贡献。

His other commitments include appointment as the Honorary President of the Singapore Chinese Chamber of Commerce & Industry, Singapore Federation of Chinese Clan Associations and Singapore Hokkien Huay Kuan.

Dr Wee was named Businessman of the Year twice at the Singapore Business Awards in 2001 and 1990. He received the inaugural Credit Suisse-Ernst & Young Lifetime Achievement Award in 2006 and *The Asian Banker's* Lifetime Achievement Award in 2009. In recognition of his business achievements in the region, Dr Wee was conferred the Legacy Award for Singapore at the Asean Business Awards 2017.

Dr Wee received the Distinguished Service Order, Singapore's highest National Day Award for 2011 from the President of Singapore in recognition of his outstanding contributions to the economic, education, social and community development fields in Singapore.

副监事 Deputy Supervisor



詹道存
Cham Tao Soon
副监事
Deputy Supervisor

80岁，自2017年1月1日起担任大华银行（中国）副监事之职。詹教授曾于2008年至2016年期间担任本行独立及非执行董事。

詹教授是新加坡NSL、三盅两件集团及新加坡铁路学院董事长。他还是MFS科技、维信集团、大华银行及其附属公司远东银行的前董事。

作为新加坡教育领域的杰出人物，詹教授是新加坡新跃社科大学的前名誉校长和托管理事会主席，也是新加坡南洋理工大学的前校长。2003年，詹教授获象征新加坡最高荣誉的新加坡国庆“殊功勋章”，以表彰其在教育领域的杰出贡献。

作为一名经验丰富的专业工程师，詹教授拥有马来西亚大学土木工程学士学位、伦敦大学数学理学学士学位和英国剑桥大学流体力学博士学位。他也是新加坡工程师协会、新加坡工程院、英国皇家工程院、英国机械工程师学会的资深会员，以及瑞典皇家工程科学院外籍院士。

Prof Cham, 80, was appointed as the Deputy Supervisor of United Overseas Bank (China) with effective from 1 January 2017. Prof Cham was a non-executive and independent director of the Bank from 2008 to 2016.

Prof Cham is the Chairman of NSL, Soup Restaurant and Singapore Rail Academy. He is a former director of MFS Technology, WBL Corporation and United Overseas Bank, Singapore and its subsidiary, Far Eastern Bank.

A prominent figure in the Singapore education scene, Prof Cham is the former Chancellor of Singapore University of Social Sciences (SUSS) and Chairman of its Board of Trustees, and was the founding President of Nanyang Technological University. For his outstanding contributions to education, he was conferred the Distinguished Service Order, Singapore's highest National Day Award, in 2003.

An engineer by training, Prof Cham holds a Bachelor of Engineering (Civil, Hons) from the University of Malaya, a Bachelor of Science in Mathematics (Hons) from the University of London and a Doctor of Philosophy in Fluid Mechanics from the University of Cambridge, UK. He is also a Fellow of the Institution of Engineers, Singapore, Academy of Engineering, Singapore, Royal Academy of Engineering, UK and Institution of Mechanical Engineers, UK and a foreign member of Royal Swedish Academy of Engineering Sciences.

67岁，2007年12月5日受委任为大华银行（中国）董事会董事长、非执行非独立董事，同时也是本行执行委员会主席和提名及薪酬委员会成员。

黄先生是一位拥有40年经验的职业银行家，他于1979年加入大华银行，并自1990年起担任大华银行董事。目前担任新加坡大华银行董事局副主席兼总裁。

黄先生同时也是大华保险的董事与大华银行（马来西亚）及大华银行（泰国）的董事局副主席。他还兼任大华银行（印尼）的监事长，并曾任远东银行的董事。

黄先生积极参与促进行业及社区发展，是新加坡银行公会、新加坡银行与金融学院以及Visa AP资深客户理事会的成员。他亦是新中教育基金会理事会和印尼-新加坡商业理事会的成员，以及新加坡中华总商会名誉理事。此前，他也曾担任新加坡建屋发展局的副主席以及新加坡港务局、华业集团及泛太平洋酒店集团的董事。

黄先生热衷艺术事业，是南洋艺术学院的赞助人，也是黄氏基金的董事。

鉴于他对金融业的贡献，2013年他荣获新加坡政府颁发的“公共服务星章”。

黄一宗先生拥有华盛顿特区美国大学理学学士（工商管理）学位和文学硕士（应用经济学）学位。

Mr Wee, 67, was appointed as Director and Chairman of the Bank on 5 December 2007. A non-executive and non-independent director, he is the Chairman of the Executive Committee and a member of the Nominating and Remuneration Committee.

A career banker with 40 years' experience in the UOB Group, Mr Wee joined United Overseas Bank, Singapore (UOB Singapore) in 1979 and has been a director of UOB Singapore since 1990. He is currently the Deputy Chairman and Chief Executive Officer of UOB Singapore.

He also holds directorships in United Overseas Insurance, United Overseas Bank (Malaysia) (Deputy Chairman) and United Overseas Bank (Thai) Public Company (Deputy Chairman). He is the President Commissioner of PT Bank UOB Indonesia. He was also formerly a director of Far Eastern Bank.

Active in industry and community development, Mr Wee serves as council member of The Association of Banks in Singapore, The Institute of Banking & Finance and Visa AP Senior Client Council. He is also a member of the Board of Governors of the Singapore-China Foundation, Indonesia-Singapore Business Council and Honorary Council Member of the Singapore Chinese Chamber of Commerce & Industry. He was previously deputy chairman of the Housing & Development Board and a director of the Port of Singapore Authority, UOL Group and Pan Pacific Hotels Group.

A keen art enthusiast, Mr Wee is the Patron of the Nanyang Academy of Fine Arts. He is also a director of the Wee Foundation.

In 2013, he was awarded the Singapore Public Service Star by the Singapore Government for his contributions to the financial industry.

Mr Wee holds a Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC.

董事会 Board of Directors



黄一宗
Wee Ee Cheong
董事长
Chairman

董事会 Board of Directors



符懋赞

Peter FOO Moo Tan

行长兼首席执行官
President and Chief Executive
Officer (CEO)

57岁，于2016年12月19日出任大华银行(中国)行长兼首席执行官一职，并于2017年1月18日受委任加入大华银行(中国)董事会。作为执行非独立董事，他同时也是大华银行(中国)执行委员会成员。符懋赞先生亦是大华银行集团管理委员会成员。

符先生于2011年加入大华银行，主管资金和环球金融部海外分支机构业务，并于2012年开始担任大华银行(泰国)行长兼首席执行官一职。

符先生拥有30多年银行业从业经验。加入大华银行之前，符先生在富通银行任职11年，期间出任多个管理职位，包括新加坡分行首席执行官、亚太董事会成员、私人银行新加坡董事总经理以及新加坡分行环球金融部主管。此前，他的职业经历还包括于1988至2000年间，先后在美国纽约化学银行、美国银行以及奥地利银行担任管理职务。符先生的职业生涯始于1987年，作为管理培训生加入壳牌公司新加坡分公司。

符先生是现任大华银行集团旗下上海华新置业有限公司主席，亚洲影响力投资基金公司(AIIF Capital Partners Limited)董事和United Asia Diversifier基金(United Asia Diversifier Program)的董事。同时，他也是CFA协会资本市场政策委员会的委员。也曾担任国际金融市场协会(ACI)的行政委员会成员及东亚区代表，CFA新加坡董事会成员，新加坡银行公会(ABS)委员，以及淡马锡控股旗下新加坡交易所(SGX)上市公司新源基础设施信托的独立董事。

符先生拥有新加坡国立大学房地产管理学士学位，也是一名特许金融分析师。

Mr Foo, 57, was appointed President and CEO on 19 December 2016 and a director of the Board of UOB (China) on 18 January 2017. An executive and non-independent director, he is a member of UOB (China)'s Executive Committee. Mr Foo is also a member of UOB Group Management Committee.

Mr Foo joined UOB in 2011 as the Head of the Group's Treasury and Global Markets business for its overseas subsidiaries and branches. He also served as President and CEO of UOB (Thai) from 2012.

Mr Foo has more than 30 years of experience in banking and financial markets. Prior to joining UOB, he served for 11 years at Fortis Bank, S.A./N.V. Singapore, where he assumed many management roles including the CEO, Asia Pacific Management Board member, Managing Director of Private Banking and Head of Global Markets.

Mr Foo's previous professional experience also includes holding various executive positions at Bank Austria Creditanstalt, Bank of America, and Chemical Bank between 1988 and 2000. Mr Foo embarked on the career as management associate with Shell Singapore in 1987.

Mr Foo is the Chairman of UOB Property China Co.Ltd, the Director of United Asia Diversifier Program and AIIF Capital Partners Limited, the general partner of Asia Impact Investment Fund I L.P. He is also a Council Member of Capital Markets Policy Council (CMPC) of CFA Institute. Previously, he served as the Executive Committee Member and Regional Representative of South East Asia of ACI-The Financial Markets Association, Board Member of CFA Singapore, Council Member of the Association of Banks in Singapore and an Independent Director of SGX listed/Temasek's CitySpring Infrastructure Investment Trust.

Mr Foo holds a Bachelor of Estate Management (Hons) from the National University of Singapore and is a Chartered Financial Analyst.

56岁，2011年8月22日受委任加入董事会。作为非执行非独立董事，她同时也是本行董事会风险管理委员会主席以及执行委员会、审计委员会、提名及薪酬委员会和关联交易控制委员会成员。

叶杨女士于2011年加入大华银行，并于2011年12月被委任为大华银行香港分行首席执行官，拥有30多年的个人银行及企业银行从业经验。叶杨女士自2016年7月1日起担任大华银行大中华地区首席执行官，负责大中华业务发展策略。

在加入大华银行之前，叶杨女士曾在中国香港、美国、加拿大、新加坡和中国内地等地区担任过产品开发、销售管理、客户管理和风险管理等一系列高级管理层职位。

叶杨女士同时也是新加坡数码电讯集团有限公司的独立非执行董事。

鉴于其在金融行业中的卓越成就，叶杨女士于2008年荣获亚洲零售商会议颁发的“全球零售银行家领导奖”，并被中国杰出女企业家联谊会评选为“2012年中国百名杰出女企业家”。

叶杨女士拥有香港大学文学学士学位及香港科技大学工商管理硕士学位。

Mrs Ip, 56, was appointed to the Board on 22 August 2011. A non-executive and non-independent director, she is the Chairman of the Bank's Board Risk Management Committee and a member of the Bank's Executive, Audit, Nominating and Remuneration, and Connected Transactions Control Committees.

A veteran banker with more than 30 years' experience in both consumer and corporate banking, Mrs Ip joined UOB in 2011 and was appointed as CEO of UOB Hong Kong Branch in December 2011. Mrs Ip was appointed as CEO for UOB Greater China with effect from 1 July 2016, and is responsible for developing UOB's business in Greater China.

Prior to joining UOB, Mrs Ip held several senior management positions in product and sales management, customer segment management and risk management in Hong Kong, the United States, Canada, Singapore and Mainland China.

She is also an independent non-executive director of SmarTone Telecommunications Holdings Limited.

In recognition of her achievements, Mrs Ip received the Asia Retail Congress' Best International Retail Banker award in 2008 and was named as one of the top 100 outstanding Chinese businesswomen in the Greater China region in 2012 by the China Outstanding Female Entrepreneurs Association.

Mrs Ip holds a Bachelor of Arts from the University of Hong Kong and a Master of Business Administration from the Hong Kong University of Science and Technology.



叶杨诗明

Christine Ip

董事会 Board of Directors



刘二飞
Liu Erh Fei

61岁，2017年1月20日受委任加入董事会。作为独立及非执行董事，他同时也是本行审计委员会和提名及薪酬委员会主席，以及关联交易控制委员会和董事会风险管理委员会成员。

刘先生现任亚投资本的创始合伙人及首席执行官，同时也担任信泰资本管理有限公司董事。刘先生还在招商永隆银行担任独立董事职务。

刘先生曾担任美林中国区主席及美银美林中国区总经理。他还曾在高盛集团、摩根士丹利、所罗门美邦国际、东方汇理银行担任高层。

刘先生拥有布兰迪斯大学经济学和国际关系学士学位，及哈佛商学院工商管理学硕士学位。

Mr Liu, 61, was appointed to the Board on 20 January 2017. A non-executive and independent director, he is the Chairman of the Audit and Nominating and Remuneration Committees, and a member of the Connected Transactions Control and Board Risk Management Committees.

Mr Liu is currently the founding partner and Chief Executive Officer of Asia Investment Capital. He also serves as a director of Cindat Capital Management Limited, as well as an independent director for CMB Wing Lung Bank Limited.

Mr Liu was formerly the Chairman of Merrill Lynch China and Country Executive of Bank of America Merrill Lynch. He had previously worked as head of Asia or China for Goldman Sachs, Morgan Stanley, Smith Barney and Indosuez.

He holds a Bachelor of Arts in Economics and International Relations from Brandeis University, and a Master of Business Administration from Harvard Business School.

61岁，2018年8月29日受委任加入董事会。作为独立及非执行董事，他同时也是本行关联交易控制委员会主席，及审计委员会、提名及薪酬委员会和董事会风险管理委员会成员。

吴教授现任上海市张江科技园发展有限公司常务总裁、上海长三角科技城发展有限公司执行总裁和上海华夏文化经济促进会副会长。

吴教授曾任上海宝钢集团驻欧洲办事机构首席代表、计划财务部投资管理与咨询总监；曾任德国西门子集团高层管理职务包括西门子(中国)有限公司副总裁、西门子全球房地产集团中国区投资副总裁和西门子世博项目中心总裁；曾在法国阿尔斯通集团担任高层；还曾任中国外商投资企业协会投资性公司工作委员会第一届办公室主任。

吴教授拥有中国高级经济师职称和德国济根大学经济学硕士学位，并于2019年被上海外国语大学聘任为客座教授。

Prof Wu, 61, was appointed to the Board on 29 August 2018. A non-executive and independent director, he is the Chairman of the Connected Transactions Control Committee, and a member of the Audit, Nominating and Remuneration and Board Risk Management Committees.

Prof Wu is currently Executive President of Shanghai Zhangjiang High-tech Park Development Company Limited, Executive President of Shanghai Yangtze River Delta Sci-tech City Development Company Limited, and Vice Chairman of Shanghai Huaxia Culture and Economy Promotion Association.

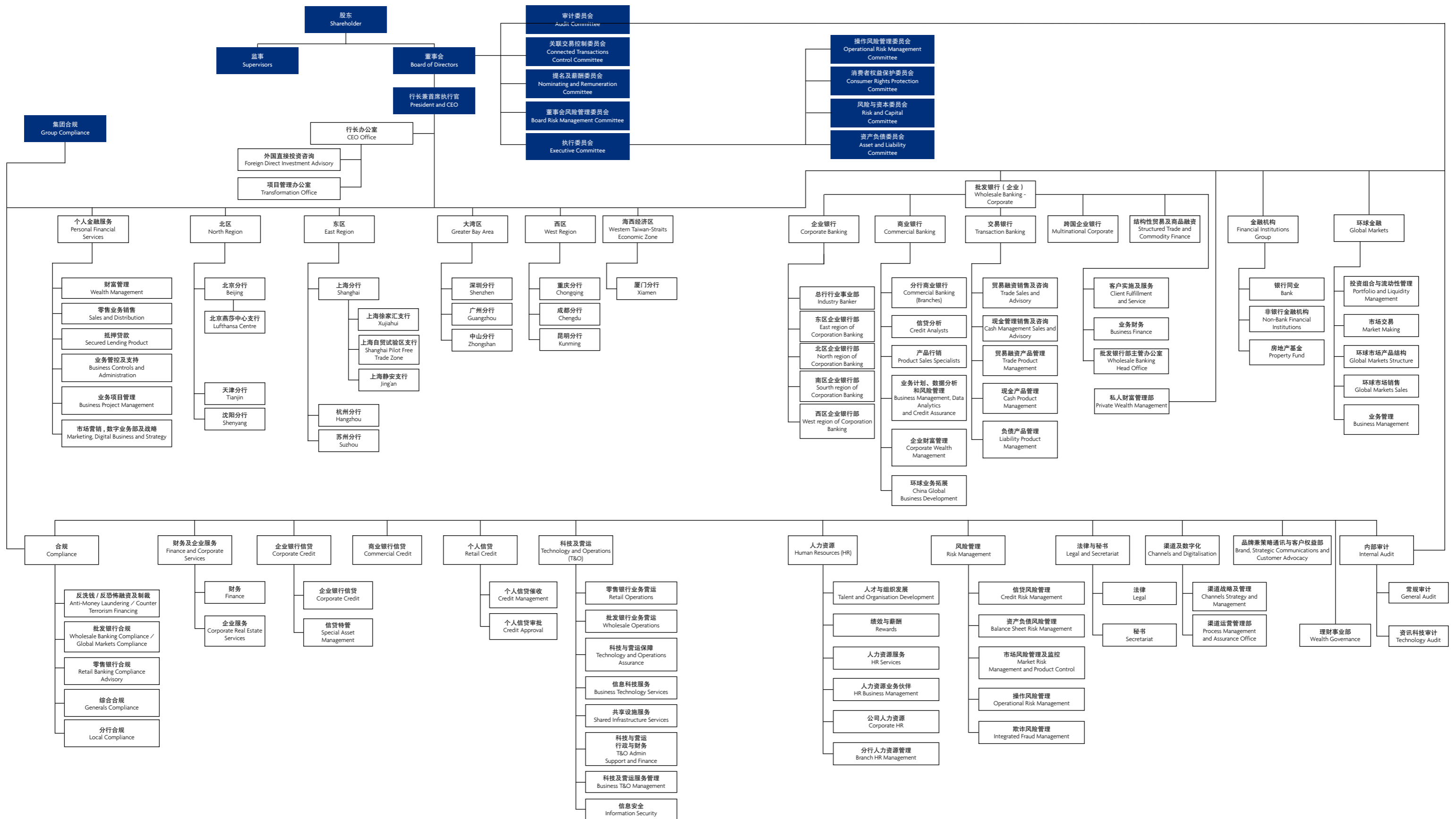
Prof Wu formerly served as Chief Representative for Europe and Africa Regions and Director of Investment and Consulting Management, Planning and Finance for China Baosteel Group. He took senior positions in Siemens, including Vice President of Siemens (China) Company Limited, Vice President of Siemens Real Estate Investment China and President of Siemens Expo Programme Centre (SEPC). He also held senior position in ALSTOM. Prof Wu assumed the position of Director of Executive Committee of the first session of Foreign Invested Companies (ECFIC) of China Association of Enterprises with Foreign Investment (CAEFI).

Prof Wu is a Certified Senior Economist in China. He holds a Master's Degree in Economics from German Siegen University, and was appointed as the guest professor of Shanghai International Studies University in 2019.



吴玉华
Wu Yu Hua

大华银行（中国）组织架构图 UOB (China) Organisation Chart Y2019



管理层报告 2019 in Review

零售银行

尽管行业竞争和市场震荡加剧，大华银行（中国）始终致力于推动零售银行业务革新，以满足客户不断变化的需求。

2019 全年，我行零售业务收入增长接近 30%。凭借我行出色的财富管理产品，财富管理收入增长超过 50%。

提供全方位的综合金融解决方案

2019 年我们除了优化实体网点外，也持续革新数字化渠道，突破线上线下的限制，为客户提供无缝的全渠道服务体验。

此外，我行大力推动移动支付业务的发展。为方便境外用户境内消费，我行成为首批支持海外手机号开通微信支付的外资银行。境外人士于本行营业网点完成开户后，即可以海外电话绑定微信支付，享受移动支付带来的便利。

同时我们也发挥优势，将创新的金融服务带广大市民的日常生活中。2019 年 9 月，我们和上海燃气有限公司正式签订合作协议备忘录，为上海市超过六百万个家庭提供线上线下一体化的创新综合金融解决方案，满足个人客户在理财规划、子女教育、及海外资产配置等领域的不同需求。

针对高端女性推出专属服务

为满足高端女性不断提升的理财及品质生活需求，我们在中国推出了「尊享理财·晶璨」。这是外资银行首个面向高端女性客户打造的个人财富管理服务，致力为她们提供多项高端礼遇、专享活动和定制理财方案，为其建立高端圈层，提高生活品质，实现女性更健康、更自信的生活状态。



Retail

Against the headwinds of market volatilities and increasing competition in 2019, UOB (China) focused on continually transforming our retail banking business to meet the changing needs of our customers.

Our retail revenue grew by close to 30 per cent compared with the previous year while our wealth fee income grew more than 50 per cent year on year, driven by the quality of our comprehensive banking products.

Offering integrated financial solutions

In 2019, we continued to optimise our branch network and to enhance our digital channels to create a seamless and engaging omni-channel experience for our customers.

We continued to pioneer digital initiatives for our customers. We were one of the first foreign banks to enable non-residents to sign up for WeChat Pay using their overseas mobile number. Visitors and short-term residents are able to make digital payments in China by simply adding their UOB (China) debit card to WeChat Pay.

We are committed to offering financial services that are integrated into consumers' daily lives. In September 2019, we signed a Memorandum of Understanding (MOU) with Shanghai Gas (Group) Co. Ltd. so that more than six million household customers of Shanghai Gas can access our financial solutions to meet their needs in wealth management, their children's education and overseas asset management.

Creating a tailored banking programme to meet the lifestyle needs of women

To help affluent women achieve their lifestyle priorities, UOB (China) launched its Lady Programme, the first such programme offered to women customers by a foreign bank in China. Under the programme, we provide wealth advisory as well as exclusive rewards and benefits from premium lifestyle brands.

图片说明：我行女性客户受邀参与高端花艺沙龙。

Our female customers were invited to join exquisite flower arranging course.

助力个人投资者守护及创造财富

为满足中国高净值客户趋稳健的投资需求，提供其多元化的投资解决方案，大华银行（中国）甄选境内信托公司合作，为中国合格投资者全新推出了代理销售信托计划的业务。

客户通过选择此类产品，可享有更丰富的投资选择，掌握更多投资机会，实现多元化的资产配置。

协助全方位规划子女教育

我们不仅帮助客户提早规划储备教育金，以满足其子女不同教育阶段的财务及金融需求，还提供留学金融服务；也继续开展针对 6-22 岁不同年龄层青少年的教育项目，包括：小小银行家、海外艺术游学项目、未来领行家新加坡金融实训项目、未来领行家课程以及菁英培优计划。

通过这些项目，我们希望提供更多发展机会帮助客户子女实现个人潜能，鼓励创造性和关键性思维，培养团队合作、企业家精神和社会责任感。



Growing and preserving wealth for the long term

In support of our high-net-worth customers' long-term financial goals, UOB (China) partnered with a local trust investment company to launch new trust products for accredited individual investors.

Through the trusts, our customers have more options to seize investment opportunities and to grow their wealth using a range of professionally managed products.

Planning ahead for the next generation

As our customers take great interest in their children's future, we continue to offer dedicated programmes to help them discover and nurture the talents of the next generation. We assist them to plan and to save for their children's education and provide cross-border financial services for overseas study.

We also run educational programmes such as Junior Banker, Art Camp, Future Leader Singapore Camp, Future Leader 2-day Course and Youth's Elite Programmes suitable for children from six to 22 years old. These programmes are designed to nurture the potential of the next generation, to encourage creative and critical thinking and to foster in them a spirit of teamwork, entrepreneurship as well as social responsibility.

图片说明：2019 未来领行家新加坡金融实训之旅，走进新加坡国立大学感受新加坡独特的教育模式。

Our customers' children joined Future Leader Programme for a summer camp in Singapore to experience selected courses in National University of Singapore.

管理层报告 2019 in Review



图片说明：大华银行（中国）中山分行开幕剪彩

The opening ceremony of UOB (China) Zhongshan Branch



图片说明：新加坡贸工部部长陈振声先生（左六），新加坡高级政务部长许宝琨医生（右五），同大华银行，新交所及中国国际商会一同留念庆祝三方签约共同助力中国企业以新加坡为枢纽向东盟拓展。

Mr Chan Chun Sing, Singapore's Minister for Trade and Industry, and Dr Koh Poh Koon, Singapore's Senior Minister of State for Trade and Industry, joined UOB, CCOIC and SGX in commemorating the MOU to help Chinese enterprises expand into ASEAN through Singapore.

批发银行部

大华银行（中国）致力于为企业及机构客户提供专业的服务、行业专长和定制化的金融解决方案，以帮助他们优化财务运营和现金流，合理管理风险，拓展海外业务并满足他们各类资金需求。

联动区域业务网络，增强与客户互动，以帮助企业开启更多业务潜能

2019年“一带一路”倡议不断深化中国与东南亚国家之间的经贸往来，而《粤港澳大湾区发展规划纲要》和《长江三角洲区域一体化发展规划纲要》为中国构造更多的高质量发展增长极。为了帮助客户把握由此所带来的新增长机遇。我们不断深化业务布局，强化业务能力，拓展合作伙伴网络，并对接集团的资源，为其提供发展所需的金融支持。

9月，我行中山分行正式开业。这是首家入驻中山市的外资银行一级分行，彰显了我们长期深耕中国市场的决心和对发展粤港澳大湾区政策的支持。中山分行充分利用中山东承西接的区位优势，增进了我行对于大湾区西部的业务辐射。同时中山分行与其他湾区内分支机构联动，帮助更多中外企业把握跨境发展机遇。由于我行紧跟大湾区发展的新格局，2019年商业银行业务南区客户在客户规模上继续保持双位数增长。

Wholesale Banking

UOB (China) helps companies and financial institutions optimise their business operations and cash flow, manage their capital needs and market risks and expand into new markets by providing tailored advisory, solutions and sector insights.

Deepening regional connectivity and customer engagement to help companies realise their growth potential

In 2019, through the Belt and Road Initiative (BRI), China and Southeast Asian countries continued to foster closer collaboration on trade and investment. China also launched the *Greater Bay Area (GBA) Development Blue Print and Yangtze River Delta Integration Plan*, which are national strategies to create more economic growth drivers. To help our clients tap the opportunities arising from these initiatives, we continued to deepen our presence, to strengthen our capabilities and to broaden our impact by capitalising on UOB Group's network and through forging partner ecosystems.

In September, UOB (China) opened the Zhongshan Branch in Guangdong Province. The first branch in Zhongshan City opened by a foreign bank, our new Zhongshan Branch affirms our long-term commitment to China and reflects our confidence in China's GBA development plan. It also strengthens our presence in South China and enables us to expand our services into the west of the GBA. Together with our other branches and offices in the GBA, Zhongshan Branch will assist more companies in the area to seize regional business opportunities. Riding on the development of the GBA, we maintained double-digit growth in the number of our Commercial Banking clients in South China in 2019.



图片说明：大华银行副主席兼总裁兼大华银行（中国）董事长黄一宗先生为“领航丝路 联动东盟”论坛致开幕词

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB and Chairman of UOB (China), making his opening address at the ASEAN Connect Seminar

为了助力中国企业以新加坡为枢纽向东盟地区扩展业务，大华银行集团还与新加坡交易所和中国国际商会共同签署了合作备忘录。在合作备忘录框架下，中国国际商会逾十八万家会员企业，可享受大华银行专业的金融服务和其在东盟一体化的业务网络，并依靠新交所值得信赖的资本市场结构和高度流动性，向新加坡和东南亚投资。

在集团总部的支持下，我行结构贸易与商品融资部和重要的集团客户建立了在岸战略合作关系，作为重要的银行伙伴支持其在中国及海外的发展。

为了协助客户更好地驾驭多元复杂的东南亚投资环境，我行本年度在六个城市与各政府部门，专业服务机构和企业合作伙伴办了九场各类跨境投资研讨活动。通过这些活动，中外企业可以了解东南亚各市场的机会和现状、风险，以及投资所涉及不同领域的解决方案。

其中之一就是3月我行与上海浦东发展银行联合主办的“领航丝路 联动东盟”论坛。论坛聚焦东盟投资新机遇，为200多名与会嘉宾和企业代表分享中美贸易谈判给中国和东盟所带来的产业影响与机遇，以及“一带一路”的最新投资格局，重点市场和产业前景。

除投资活动外，5月，我行带领60家中资企业，走进泰国。通过投资研讨会等活动，帮助他们切身了解当地情况，并建立商业联系。

11月，我行再次携一系列以跨境为特色的金融解决方案亮相第二届中国国际进口博览会（进博会），并积极参与新加坡工商联合总会所组织的商务交流活动，帮助与会企业了解东南亚投资机遇和挑战，并针对他们在跨境业务方面的问题提供专业解答。

To help more Chinese enterprises use Singapore as a launchpad to expand into Southeast Asia, in 2019, UOB signed a Memorandum of Understanding (MOU) with the China Chamber of International Commerce and Singapore Exchange Limited (SGX). Under this MOU, more than 180,000 Chinese enterprises under CCOIC can benefit from UOB's banking expertise and integrated ASEAN network, as well as from SGX's trusted capital market infrastructure and deep liquidity to venture into Singapore and Southeast Asia.

With the support of UOB Group, our Structured Trade and Commodity Finance team also established strategic client relationships during the year. As their key banking partner, we will continue to support their growth in China and overseas.

To assist our clients in navigating the complexities of Southeast Asia's diverse landscape, we held nine investment workshops, forums and seminars with government agencies, professional service providers and business partners across six cities. At the events, participants gained a better understanding of the different operating environments, opportunities and challenges across Southeast Asia, and learnt about the financial solutions that could facilitate their investments and expansion.

One such event was the ASEAN Connect Seminar, organised jointly with the Shanghai Pudong Development Bank in Shanghai. The seminar saw the attendance of more than 200 corporate representatives, who gained insights into the impact of and opportunities arising from China-US trade negotiations, as well as the investment outlook and industry trends arising from Asia's growing inter-connectivity.

We also led a delegate of 60 Chinese companies to Thailand in May, during which they learnt more about the investment environment in Thailand and connected with local business partners.

2019 marked the second year we participated in the China International Import Expo (CIIE). There, we showcased our comprehensive cross-border banking solutions and contributed to the Singapore Business Federation's efforts to help expo attendees understand the investment opportunities and challenges in Singapore.

管理层报告 2019 in Review



图片说明：新加坡贸工部部长陈振声先生与新加坡代表团参观第二届进博会大华银行展台

Mr Chan Chun Sing, Singapore's Minister for Trade and Industry, leading Singapore delegates to visit the UOB booth at the CIIE

定制有效解决方案，以满足客户业务拓展中出现的不断变化的需求

我们紧密把握政策动向，捕捉市场需求变化，并联动大华银行集团的区域网络，为企业量身打造供应链融资管理、现金管理、套期保值、进出口贸易等综合性的金融解决方案，帮助国内企业开拓境内及海外市场。

从客户的角度出发，切实做好现金管理业务，一直是我们的工作重点之一。2019年，国内对于境内和跨境资金池相继推出新规，我们深入了解政策，并结合每个客户的需求设计定制化方案，协助客户改善流动性管理。因此，我们的境内或跨境资金池客户数翻了一番。

例如，5月我行紧跟财税新政风向，推出零利率境内资金池“及时雨”，帮助多家企业在第一时间享受新政所带来的切实的优惠，降低企业内部资金流动成本。

在集团的优势市场，我们协助跨国集团客户制定区域资金管理方案，有效增强集团客户在不同市场的分支机构间的连系。例如，我行通过内部合作，为一家跨国综合性大型企业在中国区总部提供了一套资金池方案，在有效缓解旗下50多家子公司支付问题的同时，也保证了其内部的风险管控以及资金管理的优化。

同时，利用集团在海外强大的网络优势以及在东南亚地区大量的客户基数，我行为一家大型国有企业客户在泰国成功完成了客户在当地的第一笔应收账款融资交易，并为其在境内以及东南亚地区的分支机构提供区域性的利率优化方案，实现了客户的资金整合，提高了客户的现金收益率。

Offering enterprises tailored solutions to support their evolving business needs

We continued to be mindful of changes in policies and market trends, leveraging UOB Group's extensive network and expertise in the region to offer our clients comprehensive solutions in cash management, supply chain financing, hedging and trade to support their expansion plans within and across borders.

Our cash management business has always been one of our priorities to support our clients' business needs. In 2019, China issued multiple policies on domestic and cross-border cash pooling structures. To help our clients benefit from such policy updates, we developed customised solutions aimed at helping them optimise their liquidity management. Our efforts enabled us to double the number of clients using domestic and cross-border cash sweeping in 2019 compared with the year before.

For example, in our close monitoring of China's new policy on a value-added tax exemption on interest-free loans between entities under the same parent company, we launched quickly a zero-interest rate domestic cash pooling solution in May. The solution was aimed at helping our clients reduce overall financing cost for their intra-group financing activities and improve the efficiency of their overall working capital management.

For clients with a regional footprint, we developed regional cash and treasury management solutions to help them have greater connectivity across their operations in different markets. For example, we assisted a leading international conglomerate to set up a domestic cash pool for its China headquarters. Our solution helped improve the payment efficiency of the client's more than 50 subsidiaries, enhance its internal risk control and optimise its funding management.

In addition, tapping the Group's strong network and wide client base in Southeast Asia, we successfully conducted the first account receivable financing for a Chinese state-owned enterprise (SOE) Group in Thailand. We also offered to the SOE a regional interest rate optimisation scheme that helped to consolidate the cash positions of its subsidiaries in China and Southeast Asia for enhanced cash yield.



图片说明：大华银行（中国）批发银行部（企业）主管郑澐女士（右）与齐心集团董事长陈钦鹏先生（左）签订IPU供应链融资服务协议

Ms Adaline Zheng, Head of Wholesale Banking, UOB (China) (right), and Mr Qinpeng Chen, Chairman of Shenzhen Comix Group Company Ltd (left) signing the Bank's first IPU supply chain financing agreement

近年来，供应链金融发展迅速。本年度，我们扩充了供应链融资的整体解决方案，更高效地向客户的供应商提供流动性支持。

我们签订了首单不可撤销付款承诺（IPU）供应商融资服务协议。该服务帮助齐心集团以更灵活的方式与其供应商结算，优化集团现金流，在为其上游企业解决融资困难的同时，加强了自身与供应商之间的战略合作关系。另一方面，这有助于企业供应链上的广大中小型供应商企业拓宽融资渠道，降低融资成本，改善现金流并降低经营风险。

归功于项目增长以及持续建构供应商与经销商的生态体系的长期努力，供应链融资营收较去年增长超逾五成。

持续助力金融机构实现区域扩张

大华银行（中国）结合本地金融市场讯息并协同集团各地区的专业人才，全面支持我行的金融机构客户，包括银行、非银行金融机构、环球房地产基金和金融投资者。

我们在北京、上海、深圳拥有10余名由深谙不同行业领域知识的银行家和分析师组成的本土团队，为客户提供涵盖融资、现金管理、贸易融资、利率/货币/商品套期保值和资本市场上的全面解决方案，帮助金融机构客户在中国及海外拓展业务。

In 2019, we also expanded our suite of financial supply chain management solutions to assist our clients and their value chain suppliers in improving their liquidity management.

We launched the Irrevocable Payment Undertaking (IPU) supply chain financing solution. Our IPU solution helps our clients and their suppliers, which are typically small- and medium-sized enterprises overcome challenges in accessing quality financing. In addressing such challenges, we help our clients strengthen their supplier relationships. We signed our first service agreement with Comix Group which enjoyed greater flexibility in its payments to suppliers. They in turn benefitted from more stable cash flows, lower financing costs and reduced business risks.

In 2019, our financial supply chain management business revenue grew by 55 per cent over the previous year. This was largely attributed to an increase in the number of supply chain financing programmes we offered and our deep understanding on our client's industry value chains.

Supporting financial institutions in their regional expansion

At UOB (China), we combine local market knowledge and the Group's expertise in support of our financial institution clients, which include banks, non-bank financial institutions and global property funds and financial sponsors.

We have more than ten dedicated bankers and analysts in Shanghai, Beijing and Shenzhen. They help our clients grow their business in China and overseas by offering comprehensive solutions in financing, cash management, trade financing, hedging for interest rates, currencies and commodities, as well as the capital markets.

管理层报告 2019 in Review

在市场持续波动和金融科技颠覆传统行业的背景下，我们关注在领先市场为客户提供优质解决方案。随着“一带一路”倡议带来的巨大机遇，中国市场的联通性始终是我们客户的首要战略关注点。我们持续建立现有的强大解决方案平台，利用我们的专业服务体系和丰富产品组合，为我行客户提供差异化的解决方案，满足其在中国及东南亚的整体金融风险管理需求。因此，我行在金融机构客户数方面实现18%的增长，并持续深化了与国内领先金融机构集团之间的合作伙伴关系。

在大华银行（中国）积极协调和促成下，大华银行作为交易模式构建、咨询和牵头银行之一，协助中国农业银行新加坡分行在《可持续融资框架》下成功落地2亿美元绿色银团贷款。这是该行首单在《可持续融资框架》下的绿色贷款。大华银行协助客户构建交易模式，参与制定了《可持续融资框架》，并在非常紧迫的时限内完成了贷款文件。

携手合作伙伴，助推初创企业成长

大华银行（中国）积极构建合作生态系统并利用集团在东南亚的业务网络和金融科技生态圈来为初创企业提供共享办公、业务资源对接、跨境投资咨询以及融资在内的金融解决方案。

8月，我行和中国最大的共享空间品牌优客工场合作签订合作备忘录，携手为初创企业提供共享办公及一站式金融服务。

我行还继续和毅峰资本合作，为一些初创企业提供金融服务。我们还联同毅峰资本分别在北京和上海举办了“财务实操训练营”，每场邀请了超过30家科创企业参加，针对科创企业在发展过程中遇到的外汇结算、跨境资金安排以及上市规划等实际问题，打造专属课堂，借此帮助企业提升财务管理水平，助其发展。

Against the backdrop of a volatile market and disruption from financial technology players, we focused on our comprehensive support of our clients to stay ahead of the competition. The connectivity of China to other markets and the immense opportunities arising from the BRI remained a strategic priority for our clients. We capitalised on our network coverage and differentiated solutions to help our clients to manage their risks effectively across China and Southeast Asia. As a result, we grew our financial institution client base by 18 per cent year on year and deepened our relationships with leading financial institution groups in China.

UOB (China) also supported the Group in a green club loan facility of US\$200 million to Agricultural Bank of China Limited (ABC), Singapore Branch. UOB acted as Joint Green Structuring Advisers and Coordinators for the deal, which was the first green club loan facility established under ABC Singapore Branch's Sustainable Financing Framework. Through our seamless collaboration, UOB Group provided advisory on deal structuring, jointly developed the ABC Singapore Branch's Sustainable Financing Framework and completed the facility documentation within a tight timeline.

Collaborating with ecosystem partners to accelerate the growth of start-ups

UOB (China) have been actively building ecosystem partnerships and tapping UOB Group's extensive network and FinTech ecosystem to provide start-up companies with access to co-working spaces, business resources and cross-border investment advisory and financial solutions.

In August 2019, we signed an MOU with China's largest co-working space provider, Ucommune, to provide financial and workspace solutions for start-ups operating across Greater China.

We also continued to collaborate with InnoVen Capital to offer comprehensive banking services to start-up companies. In addition, we partnered InnoVen Capital to host two Finance Training Camps in Beijing and Shanghai for more than 30 technology start-ups. The camps aimed to address the issues start-ups face in foreign exchange settlement, cross-border cash management and public listing planning by facilitating the sharing of best practices and recommended solutions for better financial management and to help them realise their growth ambitions.

环球金融

2019年，中国继续加大金融市场开放力度，鼓励国际投资者参与，并加大与全球和区域市场间的互联互通。大华银行（中国）顺势而上，积极对接集团业务网络，连接中国与东南亚两大市场，帮助中外企业了解并开辟更多商机。

同时，我行不断丰富自身金融产品交易能力，丰富交易品种，令我们的交易收入同比增长了25%。

深化东南亚货币“一站式”服务

2019年，大华银行（中国）继续深化东南亚货币“一站式”服务，便利企业进行东南亚货币直接兑换、融资和套保等业务，同时为国内市场提供该类货币流动性。

目前我行可为客户提供新加坡元、泰铢、马来西亚林吉特的直接兑换服务，并于2019年新增多个币种的无本金交割远期品种，包括菲律宾比索和印尼盾等，满足客户在东南亚币种离岸交易的多种需求。

利用我们在东南亚货币方面的优势，我行积极帮助企业拓展海外融资渠道。我们创新性地设立了境外新加坡元的贷款配合境内操作货币掉期的融资方式。从而在没有增加外汇和利率风险敞口的情况下，降低了企业的融资成本，为企业开拓了融资渠道，得到企业的赞誉。

2019年，大华银行（中国）再度上榜银行间人民币外汇市场四十强和中国外汇交易中心外汇交易平台上询价点击成交(ESP)业务量十强。

为客户提供多样化的贵金属及大宗商品交易方案

2019年，大华银行（中国）在国内主要的交易场所获得了多项业务资质，成为国内贵金属及商品业务资质最为齐全的外资银行之一，令我们可以满足客户多样化的交易需求。

我行成为上海期货交易所首个东南亚外资银行会员，并在上期所完成期货转现货*交易一笔。

*期货转现货（期转现）是指持有同一交割月份合约的多空双方之间达成现货买卖协议后，变期货部位为现货部位的交易。期转现实现了双方场外交易并可保证期现市场风险同时锁定。

Global Markets

In 2019, China continued to open its financial sector to foreign investors and to strengthen its links to global and regional markets. We tapped our established networks across ASEAN and Greater China to help businesses understand and seize the opportunities arising from the region's diversified markets.

UOB (China) achieved 25 per cent year-on-year growth in our trading revenue as we continued to deepen our trading capabilities and to broaden our suite of solutions.

Expanding our suite of one-stop solutions for Southeast Asian currencies

To support our clients' needs, in 2019, we remained focused on enhancing our suite of one-stop solutions for Southeast Asian currencies in areas such as direct exchange, fundraising and hedging. Our solutions also helped to increase the liquidity of Southeast Asian currencies in the domestic market.

In addition to offering direct currency exchange services in the Singapore dollar (SGD), Thai baht and Malaysian ringgit, in 2019 we included more currencies such as the Philippine peso and Indonesian rupiah to our currency basket for non-deliverable forward. This enables us to offer greater support for our clients' offshore foreign exchange (FX) transactions in China.

Tapping our expertise in Southeast Asian FX markets, we helped companies to widen their overseas financing channels. For example, we developed an innovative solution to provide offshore Singapore-dollar loans with a complementary onshore SGD-renminbi currency swap, which helps clients to lower their funding costs, without increasing FX and interest rate risks. The solution was well received by our clients.

In 2019, UOB (China) was among the top 40 traders in China's interbank FX market and the top 10 traders on China Foreign Exchange Trade System on an Executable Streaming Prices basis for the second year.

Providing comprehensive bullion and commodity trading solutions

In 2019, the range of bullion and commodity solutions we offered for the major exchanges in China was one of the most comprehensive among foreign banks, as we stayed committed to meeting our clients' diverse trading requirements.

We also became the first Southeast Asia-headquartered bank to be a member of the Shanghai Futures Exchange and completed our first exchange of futures for physicals*.

* An exchange of futures for physical (EFP) allows for one party to swap a futures contract for the actual underlying asset. EFPs are traded OTC and are often used by commodities producers to hedge positions or regulate production.

管理层报告 2019 in Review



图片说明：大华银行（中国）行长兼首席执行官符懋赞先生参与上海银定价机制启动仪式

Mr Peter Foo, President and Chief Executive Officer, UOB (China) (first from right) jointly officiating the launch of the Shanghai Silver Benchmark Price

此外，我行还获得上海黄金交易所询价交易尝试做市商资格；我行还成为上海黄金交易所上海银唯一外资银行定价商，作为报价行参与上海银的定价过程。凭借多个交易业务资质和出色交易能力，我行在上海黄金交易所的全年交易量稳居外资行之首。

2019年，作为大连商品交易所的商品互换交易商，我行参与了大连商品交易所铁矿石场外互换交易，成功启动了期货交易所场外商品互换业务。

帮助客户把握市场和合作机遇

2019年，我行举办了一系列活动和创新性项目，旨在帮助中国及东南亚企业，了解新市场动向，发掘跨境发展及合作机遇。

6月，我们联同上海黄金交易所共同举办了研讨会，邀行国内外40家黄金产业链企业，共同探讨东南亚及中国黄金市场的生产、消费与税务情况，并发掘跨国合作机会。11月，我们协助中国黄金协会和世界黄金协会所组织的中国矿业访问团，在新加坡和马来西亚实地考察产金行业。

我行还积极配合上海黄金交易所“黄金之路”项目，依托上海黄金交易所国际板，推出首个“黄金租赁+珠宝加工”业务，推动国内黄金加工制造企业与“一带一路”沿线国家黄金珠宝商进行产业对接。



图片说明：我行联同上海黄金交易所共同举办的研讨会

Our Bank held a seminar jointly with SGE for companies in the gold industry.

We were also appointed by the Shanghai Gold Exchange (SGE) as a Trial Market Maker for gold price. In addition, we were the first and only foreign bank to become the Fixing Member of the SGE's Shanghai Silver Benchmark Price Trading. Backed by our trading licences and capabilities, we achieved the highest trading volume among the foreign banks on the SGE.

In 2019, we also launched our over-the-counter (OTC) commodity swap trade solutions with the completion of our first OTC swap trade in iron ore on the Dalian Commodity Exchange.

Helping clients seize cross-border business opportunities

In 2019, we ran various events and programmes to keep clients abreast of market developments and cross-border business opportunities.

In June, we partnered SGE to host a seminar for 40 companies in the gold industry. At the seminar, participants exchanged views on topics such as gold production, consumption and tax in China and Southeast Asia and discussed potential collaborations. In November, we assisted the World Gold Council and China Gold Association in arranging a delegation of mining companies to visit Singapore and Malaysia to learn more about the gold industry in these markets.

We made our inaugural transaction for the SGE's Gold Road Project by helping a Thai client on gold leasing through the SGE International Board and connecting our client with a renowned Chinese jeweller to manufacture jewellery with the leased gold for export to Thailand. Through the project, we established a new model to engage our clients along the gold industry value chain and to facilitate cross-border collaboration opportunities under the Belt and Road Initiative.

信息科技

2019年，大华银行（中国）一如既往地致力于新系统的建设及现有系统的整合，以持续提升客户体验并促进银行的服务效率。

11月，我们上线了贵金属交易平台。该平台令我行环球金融交易平台可直连上海黄金交易所和上海期货交易所，在实现黄金和白银自动化交易的同时，进一步增强了对风险的监测能力。

我们还本地个人银行理财产品管理系统中增加了证券挂钩可转换结构性票据和结构性票据产品，通过该系统可对新增产品进行下单管理和清算操作。这也丰富了我行为客户提供的产品种类，进一步的自动化操作也可以更有效地服务于我行客户。

我行还继续优化大华银行（中国）网上银行，包括延长了机构客户在大华银行（中国）网上银行的提交付款指令的截止期限，提高机构客户大额付款指令的金额门槛。这些操作令客户能够更从容便捷地进行资金安排。

我行坚持贯彻确保监管合规的工作重点。2019年，我们持续优化本行的监管报表系统，将国家外汇管理局的报表功能整合至银行的监管报送统一管理系统平台。

Technology

In 2019, UOB (China) stepped up our efforts to develop new and to integrate our existing technology and systems to enhance customer experience and to drive greater productivity.

In November, we launched a Precious Metals Trading System Platform. This system provides a direct interface link between both the Shanghai Gold Exchange and Shanghai Future Exchange and the Bank's Global Markets Platform (GMP). In connecting GMP to the exchanges, we enabled auto-trading of gold and silver and are also able to monitor the transactions in real time, thereby enhancing our risk management processes.

We also integrated equity-linked and structured note product capabilities into our Local Retail Investment System for faster processing of retail transactions. With this expanded system, we are able to execute transactions such as order management and settlement for our new products. Both can enrich our product shelf and enable us to serve our customers in a more automated and efficient manner.

We also enhanced the UOB Business Internet Banking Plus Payment System (BIBPlus), extending the cut-off time for customers' payment requests and raising the threshold of high-value payment instructions. This provides customers with more flexibility in managing their cash flow.

Ensuring regulatory compliance remained a key focus in 2019 as we continued to optimise our regulatory reporting systems. For example, we migrated and integrated the State Authority of Foreign Exchange reporting into our Unified Platform for Regulatory Reporting system.

管理层报告 2019 in Review

员工

推动员工未来职业发展

在大华银行（中国），我们致力于投资于员工个人及其职业发展，并且我们相信这始于正确的开始。我们针对员工的工作职能和职业发展需求，开展了丰富多样的培训项目，为员工配备未来所需的能力和技能，以更好地为我行客户服务。

同时，我行继续提升人力资源管理流程的数字化程度；持续提高行内各部门、各级别管理层的领导力；并根据企业经营策略的调整，适时进行与组织变革，调整人才需求规划，重新定义关键人才标准，优化企业流程。

在我行数字化学习的实践中，“技术平台搭建”和“学习资源建设”是两个最为基础的方面。2019年大华银行（中国）上线了全新的在线学习系统——SuccessFactors，并牵手拥有多类线上优质课程的专业学习资源平台，为员工提供了丰富的自我学习课程。

Leadership Right By You - Leading Team 项目于2019年11月14日正式启动；该项目面向经理级别以上的中层管理者，专门针对该级别学习者的工作职能和管理视角而设计。该项目旨在拓展该级别员工的领导才能和拓宽他们的同级网络。该课程为期两个月，目前已有48位大华银行大中华区的同事参与了该课程。



图片说明：大华银行（中国）推出 Leadership Right By You - Leading Team 学习发展项目

The participants of UOB (China)'s Leadership Right By You - Leading Team programme

Colleagues

Developing Our Colleagues for Future

We are committed to investing in our people and to developing them personally and professionally. We believe this starts with a thorough understanding of and planning around the needs of talent. As part of our talent management approach, we run numerous training and development programmes to prepare our colleagues for the roles of the future and to serve our customers' needs better.

we also continued to enhance the leadership capabilities of our colleagues at all levels, to digitalise our human resources (HR) management process, and to lead organisational changes. Other areas of focus included resource planning, refining our key personnel selection criteria and standardising HR procedures to ensure that we are optimally organised to achieve business objectives.

In 2019, we launched a new digital learning system called SuccessFactors to provide a more intuitive and engaging learning experience for our colleagues. The system features articles, videos, learning paths and workshops which are easily accessed through mobile devices or desktops. We also collaborated with a professional learning resource provider to offer quality online courses to equip colleagues with relevant skills.

To support our colleagues' career development, we developed the Leadership Right By You - Leading Team programme. Launched on 14 November 2019, the programme was specially designed for senior managers and aims to develop their leadership and communications skills. Since the programme's launch, 48 UOB colleagues from Greater China have completed a two-month learning journey and strengthened their leadership capabilities.



图片说明：同事们参与完成大中华区领导力发展项目系列课程

Colleagues participating in the 2019 Greater China Leadership Academy Programme Level One Module

本年度，我们仍不遗余力地推行“大中华区领导力发展项目”，该项目旨在培养大中华地区高素质、未来型，且“掌握数字化时代的卓越领导力”的人才。学员们走出银行，参访了以金融科技见长的企业，和被访企业高管们交流数字化变革和领导力的话题，深入探索自身领导力优势和潜力，还在数字化学习平台上亲身体验了未来学习模式。该项目形式新颖，主题与时俱进。

2019年共有46位来自大中华区的高潜质人才从项目中毕业。

2019年，大华银行（中国）新引进了由集团发起的 Escalator 项目。该项目是针对集团在全球范围内的高潜质员工的人才发展项目，旨在培养复合型领导人才，加强领导梯队的搭建，构建职业加速通道。符合条件的员工通过完成跨区域、跨职能的轮岗任务，参与组织战略项目，释放个人潜质，提升作为一名复合型领导的关键胜任力，从而实现个人职业发展目标。

作为面向新生代人才的发展项目，2019年我行大中华区共有14位学员从管理培训生（管培生）项目中毕业并回到5个业务部门继续在岗锻炼。同时我们也迎来了16位年轻新伙伴的加入，他们已经正式启动管培生项目。与往年不同的是，这次新加入的管培生将直接隶属于不同分行，如此安排是为了让管培生有更强的归属感，从而更好的扎根在不同城市，助力当地业务发展。

关爱员工

在关爱员工方面，2019年，我行组织了系列员工健康养生讲座，亲子教育讲座，提醒员工关注个人及孩子的身心健康。同时，大华银行（中国）员工俱乐部继续提供覆盖全国的健身项目，提供员工健身便利。除此之外，我行也一并推出了涵盖美食、旅游度假、演出票务等员工专享优惠，提高员工生活品质。

我行的员工俱乐部，还组织了一系列主题活动，如：结合中西方传统文化的节庆活动“捞鱼生，闹元宵”，中秋节的手工月饼，圣诞节的圣诞树制作；提倡健康生活方式的春季骑行，秋季徒步，马拉松三步走；以及提升艺术、文化熏陶的展览参观等，以丰富员工生活，并增强员工归属感。

In 2019, we also rolled out the Greater China Leadership Academy, a suite of leadership development programmes to impart practical leadership skills in digital era. Courses are delivered through a next-generation learning model on a digital learning platform. Participants went through intensive and unique learning experiences, for example, by visiting financial technology companies and exchanging insights on digital transformation and leadership with one another.

In 2019, 46 existing and emerging leaders from Greater China completed the programme.

In 2019, our high-performing colleagues also had the opportunity to join the Group-wide Development Acceleration Initiative, which offers them the opportunity to accelerate their personal and professional development. As part of the Programme, participants were required to complete cross-country, cross-function assignments to develop their strategic thinking skills and to sharpen their leadership capabilities.

To groom young talent, our Management Associate (MA) programme continued to attract high-calibre and early-career talent from Greater China. In 2019, 14 MAs completed the programme and commenced their careers with us. We also had 16 new MAs start their job rotations at different branches. In 2019, we adopted a new rotation practice by placing each of the MAs at a dedicated home branch to boost their sense of belonging and to help them develop a deeper understanding of operations at their home branch.

Caring for Our Colleagues

In caring for the well-being of our colleagues, we continued to offer a series of programmes in 2019 to help them achieve better work-life harmony. For example, we hosted health and parenting talks to encourage our colleagues to focus on their families' and their personal health. Our Staff Club partnered wellness companies to offer complimentary gym access, as well as benefits and discounts on food, travel and entertainment to all colleagues across the country.

To foster the unity and a sense of belonging among our colleagues, we organised festive and cultural activities. Some of these activities included *Lo Hei* Meets the Lantern Festival, hands-on mooncake-making workshops and Christmas tree-making classes. We also offered outdoor excursions and recreational activities such as cycling, mini marathons, hiking and museum visits to promote healthier lifestyles.

管理层报告 2019 in Review

社区

公益路上不停步，通过 UOB Heartbeat 系列项目回馈社区

我行长期坚持通过 UOB Heartbeat 系列公益项目造福大众、点亮心灵，回馈业务所在社区。UOB Heartbeat 系列公益项目依托公益合作、企业捐助及员工参与三大渠道，共建关爱社区，传播正能量。

我们专注在艺术、儿童及教育三大领域履行社会责任，推动社会的可持续发展。

通过艺术画廊连接社区

2018 年 11 月正式开放的大华银行艺术画廊 (UOB Art Gallery) 是我行重要的艺术推广和交流的平台。我行定期在这里展示亚洲的艺术家创作，举办多样的社区艺术活动和来自亚洲各地的艺术家开展跨文化对话。

2019 年这里共举办了两场艺术展，第一场是于 8 月 29 号开幕的“隽永墨韵”大华银行水墨艺术展，和 11 月 8 号推出的当代艺术家郑重宾先生的“正在成为什么样的空间”多媒体装置及水墨展。

“隽永墨韵”大华银行水墨艺术展呈现了在不同意识形态和艺术视角碰撞下，多彩而富有活力的亚洲水墨创作。十三件展品包括大华银行典藏的海外华人艺术先驱的传统水墨创作，荣获“大华银行年度水墨艺术大奖”的当代水墨作品，以及大型科技水墨互动性装置《巨墨绘》。

“隽永墨韵”也作为联合展，亮相上海城市空间艺术季，与滨江两岸的艺术场馆遥相呼应，让公众亲密接触公共艺术，共同提升上海的艺术魅力。



图片说明：大华银行副主席兼总裁兼大华银行（中国）董事长黄一宗先生（右四）与众嘉宾一起为艺术展揭幕敬酒
Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB and Chairman of UOB (China) (fourth from right), with management and guests at the opening ceremony of the UOB Art in Ink exhibition

Community

Keep the Good Going through UOB Heartbeat

The UOB Heartbeat corporate social responsibility (CSR) programme reflects our long-term commitment to enrich lives, to open minds and to strengthen bonds in the communities where we operate. We aim to help create sustainable good and more caring and inclusive societies through our efforts in corporate philanthropy, stakeholder partnerships and employee participation.

We focus on three areas which we believe are essential for the quality and progress of society: art, children and education.

Raising art awareness and appreciation through UOB Art Gallery

Since its launch in November 2018, our UOB Art Gallery has been a main channel for us to connect with the local community through art. It is where we showcase UOB's art collection from across Asia, organise art-related events and facilitate cross-cultural dialogue with regional artists.

In 2019, we hosted two art exhibitions at the UOB Art Gallery. The first was the UOB Art in Ink exhibition, which kicked off on 29 August 2019 and displayed diverse and vibrant contemporary Asian ink art paintings. The second is contemporary artist, Mr Zheng Chongbin's "What the Space Wants to Be" ink painting and installation art exhibition launched on 8 November 2019.

The ink painting exhibits were grouped into three categories based on their style and content. The first section comprised selected traditional ink artworks from the UOB Art Collection. Also on display were selected award-winning works from the UOB Art in Ink Awards as well as a highly-acclaimed interactive art installation, the *Huge Brush Ink*.

Our UOB Art in Ink exhibition was also part of the Shanghai Urban Space Art Season 2019, which aimed to foster stronger awareness and appreciation of art among local residents.



郑重宾先生 7.7x2.8 米的巨幅作品《标识起伏的边缘》给观众带来极大的视觉冲击
Mr Zheng's 7.7 x 2.8 m painting titled *Tracing the Undulating Contours* was the centrepiece of his exhibition at the UOB Art Gallery.

值画廊开幕一周年之际，大华银行艺术画廊为公众呈现当代艺术家郑重宾先生的“正在成为什么样的空间”多媒体装置及水墨展。“正在成为什么样的空间”所选 11 幅作品全部是郑重宾先生近几年的艺术创作，包含绘画、影像及装置，这也是画廊揭开的首个艺术家个展，画展在中外艺术界也收获了较好的反响。

为了培养青年艺术人才，推动艺术的跨文化交流，大华银行艺术画廊邀请“大华银行年度水墨艺术大奖”获奖艺术家赖韦林先生参与“驻地艺术家项目”，他也是第二位受邀参与驻地创作的青年艺术家。赖韦林先生有感于一个月的本地文化体验和艺术熏陶，为画廊创作了两幅作品。

2019 年，大华银行艺术画廊共接待观众逾 5,600 人次。

携手艺术机构，共同推动艺术探索

除了利用自有的大华银行艺术画廊，大华银行（中国）也通过与艺术机构和交流盛事合作，推动更多人，尤其是年轻一代探索艺术世界。

2019 年，大华银行（中国）作为首席合作伙伴，支持首届设计与设计创新未来教育博览会 (FutureLab)，共同推动跨文化交流和艺术分享。

贴合 Futurelab “面向未来”的主题，我行献上了近 200 平米的多功能艺术空间 (UOB Art Space) 并围绕环境保护、可持续发展、数字多媒体等主题做了艺术展示和活动，激发公众在这些领域的思考和参与。

在为期一周的活动中，UOB Art Space 展开 8 场“教育大家谈”活动，邀请国际顶尖艺术家、知名大学教育家和专业人士的跨界对话和艺术活动。同时这里也举办了 4 场艺术工作坊，让大中小院校的学生都可以体验艺术创作的乐趣。有超过 400 名与会观众参与到这些系列活动当中。



图片说明：爱丁堡艺术学院院长 Juan Cruz 教授在“教育大家谈”活动通过介绍实例来讨论如何从各方面构建一个艺术学院
Professor Juan Cruz, Principal, Edinburgh College of Art, shared his experience of establishing an art school at one of the UOB Art Talks.

To mark its first anniversary, the UOB Art Gallery presented its first solo exhibition by contemporary artist Zheng Chongbin. Titled "What the Space Wants to Be", the exhibition displayed a selection of Mr Zheng's signature acrylic ink paintings, light-and-space installations and a video installation.

In 2019, UOB Art Gallery also welcomed its second artist-in-residence, Mr Eric Lai, a winner of the UOB Art in Ink Awards. Mr Lai immersed himself in the local art community, visiting art museums and galleries, meeting local artists and attending art events. Upon completing his one-month stint, Mr Lai created two new artworks for the gallery.

In 2019, UOB Art Gallery received more than 5,600 visitors at its exhibitions and workshops.

Extending our reach through partnerships

We extended our community outreach through partnerships with art institutions and events to help open minds, especially of the young, to the creative possibilities of art.

We were the lead partner of the 2019 Art and Design Education: FutureLab, an international exhibition which promotes the exchange of cross-cultural ideas and expression.

We set up a 200 square-metre UOB Art Space at the exhibition to showcase artworks and host events focused on environmental protection and sustainability, multimedia and digitally creative design.

At the week-long FutureLab exhibition, the UOB Art Space held eight interactive Art Talks with some of the most outstanding artists, educators and professionals from China and from around the world who shared their insights into art and design. We also organised four workshops for students of different ages to gain a hands-on learning experience of creating art. More than 400 visitors participated in the workshops and Art Talk series.



图片说明：一位学生在参与艺术工作坊，发挥想象力绘制自家的餐桌食物

A budding artist focused on her finishing touch at a food painting workshop at the UOB Art Space.

管理层报告 2019 in Review



图片说明：赖韦林先生指导小学员作画
Mr Eric Lai guiding the handiwork of a student in ink painting

让艺术点亮心灵

艺术给孩子打开一扇想象的大门。2019 年我行继续举办“小小艺术家工作坊”艺术公益活动，帮助孩子们了解东方艺术，放飞艺术想象力。

9 月底，我们为来自美好临汾社区的有特殊家庭背景的小学员们，举办了水墨艺术工作坊，并邀请青年艺术家赖韦林先生带领小学员们学习基础水墨和绘画知识，以星与川为主题，进行即兴艺术创作。

12 月，我们特邀敦煌研究院的管燕茹老师为小学员们品读敦煌的文化和故事，同时带领小学员们绘制以敦煌壁画为灵感的动画手作。

2019 年，我行继续资助“大华银行民间艺术特长班”，以传承和发扬非物质文化遗产艺术。目前该项目资助的艺术项目包括：漆器特长班、唐卡特长班以及毛毡特长班。

6 月，我们在大华银行大厦一层，特别举办了“‘童’样的世界”公益艺术展，展示 23 件民间艺术特长班师生的作品。大部分作品通过员工义卖形式被我行员工收藏，所得公益款继续用于民间艺术特长班项目。

我们也邀请了 8 位民间艺术特长班的师生代表来到上海参加我们的画展等系列公益活动，开阔视野，体验不同的艺术和文化形式。



图片说明：师生代表在画展现场为我行员工讲述自己创作背后的故事
A beneficiary of the Folk Art Sponsorship programme explaining her folk art creation to UOB (China) colleagues at the UOB Heartbeat Art Exhibition

Inspiring the next generation of artists

In 2019, we continued holding our junior artist workshops to develop children's interest in art and to inspire their imagination.

To nurture young artistic talents, we invited artist, Mr Eric Lai, to run an ink painting workshop for the underprivileged children from Meihao Linfen Community Development Foundation. Under his guidance, the children created paintings inspired by the stars and mountains.

We also held a junior artist workshop that focused on Dunhuang art. Participating children learnt from Ms Guan Yanru from the Dunhuang Academy China about the history of the Mogao Grottoes, a UNESCO World Heritage site in Dunhuang, Gansu, and its wall paintings and sculptures.

In our ongoing Folk Art Education Sponsorship programme, we continued to raise awareness of and to preserve the practice of Chinese folk art. We have been sponsoring students in Sichuan and Yunnan provinces to learn Yi Minority lacquerware painting, *thangka* painting and wool felting.

In June 2019, we organised a UOB Heartbeat Art Exhibition that featured 23 artworks by beneficiaries from the UOB (China)'s Folk Art Sponsorship programme. Some of the artworks were purchased by our colleagues and the proceeds were used to fund the Folk Art Sponsorship programme.

We also invited eight beneficiaries of the programme to participate in the exhibition and other fundraising activities to help them gain exposure to art from different cultures.



图片说明：大华银行“爱心公益跑/行”上海站活动在东岸滨江开跑
Leading the way at the UOB Heartbeat Run/Walk



图片说明：四川省汉源县马烈乡中心小学同学们穿上我行捐赠的新校服欢快地跳了起来
Students at the Malie Village Central School, Hanyuan County in Sichuan Province in their new attire donated by UOB (China)

为未来播种希望

本年度，大华银行（中国）继续开展一系列公益活动，为西部偏远地区和有特殊需要的儿童筹措艺术和教育资源，助力他们及其家庭实现梦想。

2019 年，我行第八次举办标志性公益项目“爱心公益跑/行”，为西部偏远山区和有特殊需要的儿童募集爱心善款。

来自 12 个城市，超过 2,200 名大华银行（中国）的员工及其家属、兄弟公司、业务及公益合作伙伴、客户以及微信粉丝，加入为爱“益”起跑的队伍。同时还有超过 4,400 人次的社会公众，通过参与“大华银行（中国）爱心公益跑”微信小程序，以运动捐步的形式贡献爱心。



图片说明：大华银行（中国）将代表善款的支票赠予爱德基金会及新叶公益代表
UOB (China)'s management presenting the cheque to the representatives from the Amity Foundation and YesKids

Laying the foundation for the future

In 2019, we continued to support underprivileged children and those with special needs through our UOB Heartbeat programmes, providing them with art and education resources.

2019 marked the eighth year of UOB (China)'s UOB Heartbeat Run/Walk, which is the Group's flagship employee volunteerism and fundraising event. More than 2,200 people participated in the event across 12 cities in mainland China.

We also invited our customers, associates from UOB Group, business and charity partners as well as our WeChat fans to join us to #keepthegoodgoing through UOB Heartbeat Run/Walk activities. More than 4,400 people joined the Walk for Good competition, an online game we ran using the WeChat mini programme, to donate their steps and to raise funds for the UOB Heartbeat programme.

管理层报告 2019 in Review



图片说明：大华银行（中国）行长兼首席执行官符懋赞先生和第一财经公益基金会监事，著名电视主持人阳子老师共同为到店顾客服务

Mr Peter Foo, President and Chief Executive Officer of UOB (China) (middle) and Ms Yang Zi, Supervisor of Yicai Foundation and TV Anchor of CBN TV (left) serving coffee to the visitors at the pop-up shop

我行通过“爱心公益跑/行”，共募集善款约46万人民币。善款通过新叶公益以及爱德基金会陆续用于“温暖校服”、“鞋”助成长、助学/助教金，公益图书馆以及“大华银行民间艺术特长班”多个公益计划。全年，共有14家学校收到了公益物资和教育资源，受益儿童近3,500人次。

2019年度，大华银行（中国）还把与第一财经公益基金会合作两年的公益教育项目“UOB带我爱世界：小叮当的放映室”录播间搬到了大华银行大厦，邀请员工和公众志愿者现场录制课程。这些课程提供给云南偏远山区两所学校近500名学生，让山区的孩子收获知识，感受世界。

2019年6月，大华银行（中国）爱心咖啡快闪店温暖开幕。快闪店免费赠饮及现场义卖我行与云南省怒江州泸水县上江镇蛮英村福兴咖啡种植专业合作社共同打造的大华银行（中国）爱心咖啡。两天内，爱心咖啡快闪店共接待了超过500位的同事及公众，募集近万元的善款，用于继续支持爱心公益咖啡项目。

这是首个由外资银行推出的咖啡快闪店活动，也是我行探索可持续发展公益模式的又一实践。目的在于帮助当地咖农打造可持续发展的咖啡经济，从而实现对他们及其子女的公益承诺。



图片说明：云南省怒江州泸水县上江镇平安寨添富小学的同学认真听取公益课程

The students from PingAn Zhai School in Yunnan Province keeping their eyes on the interesting online courses

In total, UOB (China) raised RMB460,000 to help underprivileged and special needs children from the Amity Foundation and YesKids. The funds were used to purchase school supplies and necessities, to provide financial assistance and scholarships and to sponsor the UOB Folk Art Education programme. Close to 3,500 students in 14 schools in West China have benefitted from the programmes.

We also continued our UOB Brings the World to Me programme, a joint initiative with the Yicai Foundation to provide education resources and online courses to two schools in the remote mountainous areas of Yunnan province. In 2019, we installed a live video booth at the ground floor of UOB Plaza, our headquarters building in Shanghai, for volunteers to conduct remote video courses at the booth for the school students. The courses helped close to 500 students learn more about the world beyond their community.

In June 2019, we opened a two-day UOB Heartbeat pop-up coffee shop to the public at UOB Plaza. We offered free samples of the UOB Heartbeat coffee, produced in collaboration with the Fuxing Coffee Cooperative, which is made up of 102 Lisu Minority families from Yunnan province. We encouraged visitors to buy the coffee to support UOB Heartbeat programme beneficiaries. More than 500 colleagues and customers patronised the coffee shop and raised close to RMB10,000 in support of the initiative.

The pop-up coffee shop was the first of its kind launched by a foreign bank in China and our new approach to help local businesses thrive and to make long-lasting positive impact on the local community.



图片说明：大华银行（中国）商业银行部同事在上海虹口区彩虹笔儿童健康发展中心陪同那里的孩子完成了一堂艺术疗愈课程

Seeing the big picture - our volunteer with a beneficiary at the Rainbow Pen Child Development Centre in Hongkou District of Shanghai

员工捐赠与志愿活动

2019年，全行上下不仅为慈善捐款捐物，我行同事也为各类公益活动贡献了5,300多个小时。

每年，我行商业银行部的同事们都利用春节的契机，深入社区，开展公益活动。2019年，他们来到上海虹口区彩虹笔儿童健康发展中心，与那里有特殊背景的孩子共同完成了一堂艺术疗愈课程。

同事们也积极响应人力资源部“走进校园，让爱延续”书籍捐赠活动的号召，共募集700多本图书，以书籍循环利用的形式传递爱心，传播知识。我行公益志愿者借公益回访的契机，将其捐赠给四川省汉源县片马彝族乡中心小学。



图片说明：大华银行（中国）志愿者第四次回访片马彝族乡中心小学并为他们送上捐赠的图书和生活学习用品

UOB (China) volunteers brought books and school supplies to the students at Central Primary School of Pian Ma Yi Minority Village in Sichuan Province.

Volunteering for good

At UOB (China), our colleagues regularly give back to the community. In 2019, they contributed more than 5,300 volunteer hours at community outreach programmes.

As part of their annual Lunar New Year community outreach efforts, in 2019 our Commercial Banking colleagues celebrated the festival with children from underprivileged backgrounds or with special needs and had an art therapy course with them.

Our colleagues also answered the call from our Human Resource team for book donations with more than 700 books given to the students at Central Primary School in Pian Ma Yi Minority Village, Hanyuan County, Sichuan Province.

管理层报告 2019 in Review



图片说明：学生在“小小银行家”课堂上认真地研究国际货币
A student taking a closer look at a British Pound note

增强金融教育，保护消费者权益

2019年度，我行积极履行银行业社会责任，持续推动消费者金融教育。在我行消费者权益保护委员会的统一领导下，全年共计开展了129场公众宣传教育活动，投入宣传资金约人民币4.22万元，有796名员工投身公众宣传教育活动中，受众消费者达16,776人次。

尤其在“3·15”活动期间，我行自行设计的“你不捂财，财不留底，亲测30年后身价！”网络互动小游戏，传递了金融风险管理和责任承担的知识，其寓教于乐的宣传形式也极大地提升了消费者的参与热情，达到了良好的宣传效果，活动累计参与人数达到1,252位。

同时，为响应国家的普惠金融宣传政策，我行于11月中旬，借公益回访的契机，在片马乡彝族中心小学的学生间开展了我行标志的“小小银行家”课程，以生动有趣的形式传授金融基础知识，加深其对银行和货币的正确认识。



图片说明：“你不捂财，财不留底，亲测30年后身价！”网络互动小游戏界面
The interface of the online game

Promoting financial literacy and enhancing consumer protection and fair dealing

In 2019, we continued to roll out financial education programmes and activities to promote consumer rights protection and facilitate a strong fair dealing culture. We invested about RMB42,200 to host 129 educational activities with 796 colleagues and 16,776 customers taking part in these activities.

For the World Consumer Rights Day on 15 March 2019, UOB (China) developed a fun and interactive online game on WeChat. By answering a few questions, participants could find out if they might be easy targets for scammers. We helped more than 1,252 financial consumers who took part in the game to understand their risk exposure and to raise consumer rights awareness.

As part of our financial education efforts, we continued to teach children financial literacy, especially to those from underprivileged backgrounds and with special needs. In November 2019, our colleagues held a “Junior Banker” class for the students at Pian Ma Yi Minority School to learn about the basic knowledge of banking, saving and currencies.



图片说明：大华银行（中国）团队开展消费者权益保护宣传活动
Roadshows to promote consumer awareness on financial safety and security

此外，为进一步夯实我行消费者权益保护机制，切实提升消费者权益保护工作质效。2019年度，我行通过创新思维，推出了一系列全新举措，包括大咖话“消保”专栏和消费者权益保护积分体系。

大咖话“消保”专栏每季度一期，邀请我行消费者权益保护委员会其中一位成员，分享其对于消保理念的独到见解，并对我行日常消保工作的开展进行有效指导。该专栏通过邮件和企业微信号文章形式，向全行员工推送，以强化员工对于消保工作的重视，并对我行消保文化的推广起到了积极的作用。消费者权益保护积分体系的设立旨在更好地激发我行员工主动学习消保知识的兴趣，鼓励员工积极参与各项消保宣传活动，推广“客户承诺”的服务理念。该积分体系不仅可以使消保知识的学习更有趣味性，员工学习更轻松、更能使员工通过完成各项不定期开展的消保任务和消保宣传活动，了解并学习到最新的消保精神及相应知识。

长期以来，品牌策略部与客户权益部为消费者权益保护专职部门，负责管理及监督全行投诉。2019年度，我行未发生无与消费者保护相关的负面舆情和与消费者保护相关的诉讼事件，以及重大损害消费者权益的投诉事件。



图片说明：大华银行（中国）消保委主席—大华银行（中国）行长兼首席执行官符懋赞先生的《大咖话“消保”——让金融消费者更放心》

Mr Peter Foo, President and Chief Executive Officer, UOB (China) shared his views on building customer confidence at the first UOB Consumer Protection Talk.

To engage customers further on the topic of consumer rights protection, we developed new initiatives and programmes in 2019, including the *Consumer Protection Talk* and UOB Consumer Rights Protection Points System.

Written by members of the UOB (China) Consumer Rights Protection Committee, *Consumer Protection Talk* is a contributed column that is published quarterly through employee email and our internal WeChat channel. The column aims to share insights and advice with our colleagues and to reinforce their understanding of fair dealing practices.

We also launched the UOB Consumer Rights Protection Points System to encourage colleagues to learn more about consumer rights protection and best practices in an interesting and engaging way. It is an online system that tracks and rewards our colleagues for actively participating in different consumer protection activities. By completing different tasks such as a monthly online quiz or attending seminars, our colleagues can collect points with which they can claim prizes.

We have in place a dedicated team to address customers' concerns and feedback and to resolve serious complaints in a fair and effective manner. In 2019, UOB (China) had no consumer complaint about severe violation of consumer rights. There was also no negative media coverage picked up in relation to consumer rights breaches.

奖项及荣誉

2019 中国优金融奖 —— 上海报业集团，界面新闻
 • 年度外资商业银行

2019 第一财经金融价值榜 —— 第一财经集团
 • 年度“一带一路”金融服务机构

2019 浙商最信赖金融机构 —— 《浙商》
 • 浙商最信赖一带一路服务外资银行

2019 Triple A 资金、贸易、供应链及风险管理奖 —— 《财资》
 • 最佳供应链奖（两项）
 • 最佳服务提供商 —— 经销商融资



图片说明：大华银行（中国）二度蝉联第一财经授予的年度“一带一路”金融服务机构奖，大华银行（中国）首席财务官朱轩先生（右三）代表我行领奖

UOB won second Financial Institution of the Year for the Belt and Road Initiative award and Mr Brian Zhu, Chief Financial Officer of UOB (China) (third on the right) received the award presented by Yicai Media Group.



图片说明：大华银行（中国）个人金融服务部零售业务销售主管周波先生代表我行出席 2019 亚太零售银行决策者峰会并领取零售银行数字银行品牌奖

Mr Paul Zhou, Head of Sales and Distribution, Personal Financial Services of UOB (China) received the Best Retail Digital Bank Award on behalf of the Bank at Asia-Pacific Retail Banking Summit 2019.

Awards and Accolades

Excellent Finance Awards - Shanghai United Media Group, Jiemian
 • Foreign Bank of the Year

2019 China Financial Value Ranking - Yicai Media Group
 • Financial Institution of the Year for the Belt and Road Initiative

2019 The Most Trusted Financial Institutions by Zhejiang Entrepreneurs - *Zhe Shang*
 • The most trusted foreign bank for the Belt and Road Initiative

The Triple A Awards 2019, Treasury, Trade Supply Chain and Risk Management - *The Asset*
 • Best Supply Chain solutions (Kohler case and Shell case)
 • Best Service Provider – Distribution Finance



图片说明：大华银行（中国）在《财资》Triple A 资金、贸易、供应链及风险管理奖评选中，斩获三个奖项。我行交易部主管袁泉先生出席颁奖典礼

UOB (China) won three awards in Treasury, Trade Supply Chain and Risk Management at the Triple A Awards 2019. Mr Albert Yuan, Head of Transaction Banking attended the award ceremony to receive the awards.



图片说明：大华银行（中国）东区主管兼上海分行行长张晓先生代表我行出席第十二届《浙商》年会并领奖

Mr Andy Zhang, Head of East Region and General Manager of Shanghai Branch, UOB (China) (fifth from right) receiving the award from the ZheShang Magazine

上海市支付清算系统运行维护工作先进单位 —— 中国人民银行上海分行

上海支付清算优秀文章一等奖 —— 中国人民银行上海总部

2019 中国零售银行创新国际峰会 —— 泽方金融研究院
 • 最佳消费者数字银行奖

2019 亚太零售银行决策者峰会 —— 决策者金融研究院
 • 零售银行数字银行品牌奖

2019 中国年度最佳雇主 —— 智联招聘
 • 最佳雇主 100 强
 • 最受女性关注雇主

2019 中国典范雇主 —— 前程无忧
 • 典范雇主 100 强
 • 组织创新典范

2019 非凡雇主 —— 猎聘
 • 上海极客非凡雇主

2019 公益之申 —— 上海民政局及上海广播电视台
 • 十佳公益伙伴企业

2019 公益创新峰会 —— 苏宁公益基金会及爱德基金会
 • 爱德致敬奖

2019 年上海银行同业年度优秀案例奖 —— 上海市银行同业公会
 • 最佳公关案例奖



图片说明：大华银行（中国）首席财务官朱轩先生（右二）代表我行出席 2019 公益之申颁奖典礼并领取年度十佳公益伙伴企业奖项

Mr Brian Zhu, Chief Financial Officer, UOB (China) (second from right) with other winners of the Top 10 Public Welfare Partner Company at 2019 Shanghai Public Welfare Selection award ceremony

Advanced Unit Award Recognition for the Shanghai Municipal Clearing System - People's Bank of China Shanghai

First Prize Award for Technology Article on Cloud Computing - People's Bank of China, Shanghai

China Retail Banking Innovation Summit 2019
 • Best Consumer Digital Banking Award

IFPI Asia-Pacific Retail Banking Summit 2019
 • Best Retail Digital Banking Brand

2019 China Best Employer Awards - Zhaopin.com
 • Top 100 China Best Employers
 • Best Employers for female employees

Excellence China Awards 2019 - 51job.com
 • 100 Employer Excellence of China
 • Excellence in Organisational Innovation

Work Different Awards 2019 - liepin.com
 • Different Geek Employer (Shanghai)

2019 Shanghai Public Welfare Selection
 • Top 10 Public Welfare Partner Company

Philanthropy Innovation Summit 2019
 • Amity Foundation Partnership Award

2019 Yicai Foundation CSR Awards
 • Annual partnership award

2019 Shanghai Banking Associations Annual Award
 • Best Public Relations Case awards of Shanghai Banking Industry



图片说明：大华银行（中国）一举囊括人力资源领域三大平台的五大奖项，其中包括连续第五年蝉联智联招聘“中国最佳雇主”百强这一奖项

UOB (China) received five human resources awards from three prestigious organisations, including winning the Top 100 China Best Employer Award for the fifth year in a row.

公司治理 Corporate Governance

大华银行（中国）始终坚持最高的公司治理标准并就此严格遵守《中华人民共和国公司法》、《中华人民共和国商业银行法》、《中华人民共和国外资银行管理条例》及其实施细则等相关监管要求。

我行董事会及其下设专业委员会、监事、高级管理层按照相关法律法规和《大华银行（中国）有限公司章程》（以下简称《公司章程》）所赋予的职责，依法独立履行各自的权利与义务。

关于董事与董事会

a) 李振荣先生于2019年4月30日离任董事会。

董事会现有五名董事，其中独立董事两名。董事会的人数、构成符合监管要求和《公司章程》的规定。现任董事会成员名单及其职务如下：

姓名 Name	性别 Gender	年龄 Age	职务 Position	本届任期 Current Term of Office
黄一宗 Wee Ee Cheong	男 Male	67	董事长/非执行非独立董事 Chairman/Non-executive and non-independent director	2019年9月17日至2022年9月16日 From 17 September 2019 to 16 September 2022
符懋赞 Peter Foo Moo Tan	男 Male	57	执行非独立董事(行长兼首席执行官) Executive and non-independent director (President and Chief Executive Officer)	2019年10月28日至2022年10月27日 From 28 October 2019 to 27 October 2022
叶杨诗明 Christine Ip	女 Female	56	非执行非独立董事 Non-executive and non-independent director	2017年7月12日至2020年7月11日 From 12 July 2017 to 11 July 2020
刘二飞 Liu Erh Fei	男 Male	61	独立非执行董事 Non-executive and independent director	2019年11月16日至2022年11月15日 From 16 November 2019 to 15 November 2022
吴玉华 Wu Yu Hua	男 Male	61	独立非执行董事 Non-executive and independent director	2018年8月29日至2021年6月5日 From 29 August 2018 to 5 June 2021

UOB (China) is committed to upholding good corporate governance and is guided by the following in this regard:

- the People's Republic of China (PRC) Company Law;*
- the PRC Commercial Bank Law;*
- the PRC Regulations on Administration of Foreign-funded Banks and the Rules for Implementing the PRC Regulations on Administration of Foreign-funded Banks;* and
- other relevant regulatory requirements.

The Board of Directors (Board), Board Committees, the Supervisors and Senior Management perform their respective duties according to the laws and regulations of the country and the provisions in the Bank's Articles of Association.

Board of Directors

a) Mr Francis Lee Chin Yong retired from the Board on 30 April 2019.

Following his retirement, the Board comprises five members, two of whom are independent directors. The size and composition of the Board comply with regulatory requirements and the provisions in the Bank's Articles of Association. The five Board members are:

董事会的主要职能如下：

- 为银行指明战略方向，批准银行战略发展方案，批准银行的经营计划和年度预算及绩效考核指标；
- 审核并监督银行的财务表现以及批准银行真实公允的财务决算方案；
- 决定银行的资本负债结构；
- 设定股息分配方案以及宣告股息；
- 筹划董事会和高级管理层的继任事宜及银行的薪酬政策；
- 确保高效的管理团队；
- 批准银行的组织结构设置；
- 监督建立全面的、针对各种风险类型的风险管理政策、程序和基础设施(包括业务外包风险)；
- 决定银行的风险结构并核准相关信贷审批限额；
- 审核并监督银行的风险管理、内部审计和合规部门职能的履行，并确保对其资源配置的充分性；
- 评价行长/首席执行官以及高级管理层的工作表现；
- 制订适当的政策及程序以避免为自己谋取不正当利益的情况或其它利益冲突的产生；
- 审查并核准银行的有关关联交易的控制体系；
- 建立公司文化、价值观和道德标准；
- 审查银行的信息披露政策并对所披露信息的真实性、准确性和完整性负责；
- 向股东报告；及
- 履行股东授予的其他职权和法律、法规以及银行章程要求的其他职权。

董事会每年召开四次定期会议，并在需要时召开临时董事会议。

根据银行章程的规定，董事会还可通过传签的方式做出决议。

2019年，我行共召开董事会会议五次，其中定期董事会会议四次，临时董事会会议一次，会议均达到法定最低出席人数。

2019年，我行董事会还通过传签的方式，做出了两项决议。

会议的召集程序、出席人数、议事程序、表决程序、董事会决议的作出程序及其内容等各方面均符合中华人民共和国有关法律法规和《公司章程》的有关要求。所有董事会会议记录及传签决议由我行董事会秘书保存。

The main responsibilities of the Board are to:

- provide strategic directions, approve strategic business initiatives, and approve the business plans and annual budget and KPIs;
- review and monitor the financial performance of the Bank, and approve true and fair financial statements;
- determine an appropriate capital/debt structure;
- set dividend policy and declare dividends;
- perform succession planning for the Board and Senior Management and review the remuneration framework;
- put in place an effective management team;
- approve the organisational structure;
- oversee the establishment of comprehensive risk management policies, processes and infrastructure to manage various types of risk (including outsourcing risk);
- determine the risk profile of the Bank and approve credit discretionary limits;
- review and monitor the risk management, internal audit and compliance functions and ensure that these functions are adequately resourced;
- evaluate the performance of the President and CEO and Senior Management;
- establish appropriate procedures and processes to avoid situations that may give rise to improper personal gains or conflicts of interest;
- review and approve the Bank's system of controls relating to connected transactions;
- set corporate culture, values and ethical standards;
- review the Bank's information disclosure policy and be responsible for the authenticity, accuracy and integrity of the information disclosed;
- report to the shareholder; and
- exercise such other power as authorised by the shareholder and perform such other functions as required by the laws, regulations and the Bank's Articles of Association.

The Board shall meet at least four times a year. Additional Board meetings shall be convened whenever necessary.

The Bank's Articles of Association also provide for the Board to make decisions by way of circular resolutions.

In 2019, the Board held five meetings, including four regular meetings and one additional meeting. The quorum for each meeting was met.

The Board passed two resolutions by way of circulation in 2019.

The procedures for convening a Board meeting, the quorum required for constituting the meeting, the proceedings at the meeting, and the procedures for voting and passing of resolutions were in compliance with the requirements of applicable PRC laws and regulations and the Bank's Articles of Association. The minutes of all Board meetings and the circular resolutions are properly maintained by the Company Secretary.

公司治理

Corporate Governance

关于董事会下设专业委员会

大华银行(中国)董事会目前下设五个专业委员会,即:执行委员会、关联交易控制委员会、审计委员会、提名及薪酬委员会和董事会风险管理委员会。

(1) 执行委员会

a. 委员会成员:黄一宗先生(主席)、符懋赞先生、叶杨诗明女士。

b. 执行委员会的主要职能如下:

- 管理银行的营运,包括制定内部制度、业务发展策略,监督银行业务计划的执行,批准相关的信贷额度;及
- 处理除行长兼首席执行官及副行长以外的银行人力资源管理事项。

c. 2019年,执行委员会召开会议4次。

(2) 关联交易控制委员会

a. 委员会成员:吴玉华(自2019年4月30日起担任主席),叶杨诗明(自2019年4月30日起担任成员),刘二飞(自2019年4月30日起停止担任关联交易控制委员会主席,但仍继续担任关联交易控制委员会成员)。

b. 关联交易控制委员会的主要职能如下:

- 建立并执行关联交易管理制度;
- 管理关联交易并控制由此而生的风险;
- 审查一般关联交易;及
- 审核重大关联交易并提交董事会批准。

c. 2019年,关联交易控制委员共召开会议一次。

d. 2019年,关联交易控制委员还通过传签的方式,做出了一项决议。

Board Committees

The Board has delegated specific functions to five Board Committees, namely, Executive Committee (EXCO), Connected Transactions Control Committee (CTCC), Audit Committee (AC), Nominating and Remuneration Committee (NRC) and Board Risk Management Committee (BRMC).

(1) Executive Committee

a. The EXCO members are Mr Wee Ee Cheong (Chairman), Mr Peter Foo Moo Tan and Mrs Christine Ip.

b. The EXCO oversees the following matters:

- the Bank's business operations, including formulating internal policies and business strategies, monitoring the execution of business plans and approving relevant credit limits; and
- human resource matters, except for those pertaining to the President and CEO and Deputy President.

c. The EXCO held four meetings in 2019.

(2) Connected Transactions Control Committee

a. The CTCC members are Mr Wu Yu Hua (Chairman with effect from 30 April 2019), Mrs Christine Ip (member with effect from 30 April 2019) and Mr Liu Erh Fei (who relinquished his chairmanship on 30 April 2019 but continued to serve as a member of the CTCC).

b. The CTCC's main responsibilities are to:

- establish the framework for managing connected transactions;
- oversee the management of connected transactions and risks therein;
- review non-material connected transactions; and
- review and submit material connected transactions to the Board for approval.

c. The CTCC held one meeting in 2019.

d. The CTCC passed one resolution by way of circulation in 2019.

(3) 审计委员会

a. 委员会成员:刘二飞先生(主席)、叶杨诗明女士、吴玉华先生。

b. 审计委员会的主要职能为审议/监督以下相关事宜:

- 财务报告,内部、外部审计计划及报告;
- 内部会计控制及重大内部控制的充分性;
- 内部及外部审计的范围及结果;
- 有关会计准则或会计实务的质量及重大变化;
- 内部审计资源的充分性;
- 内部审计调查的重大发现;
- 批准外部审计费用;及
- 外部审计机构及内部审计部门负责人的提名。

c. 2019年,审计委员会共召开会议四次。

(4) 提名及薪酬委员会

a. 委员会成员:刘二飞(自2019年4月30日起担任主席),黄一宗,吴玉华(自2019年4月30日起停止担任提名及薪酬委员会主席,但仍继续担任提名及薪酬委员会成员),叶杨诗明(自2019年4月30日起担任成员)。

b. 提名及薪酬委员会的主要职能如下:

- 就董事会及其下属专业委员会推荐候选人;
- 设计董事、主要高级管理人员(包含行长兼首席执行官以及副行长)的薪酬结构并报董事会批准;及
- 建立一套正规的机制以评价董事会的整体效率,董事会下设各委员会及董事的贡献以及行长兼首席执行官的表现。

c. 2019年,提名及薪酬委员会召开会议一次。

d. 2019年,提名及薪酬委员会还通过传签的方式,做出了两项决议。

(3) Audit Committee

a. The AC members are Mr Liu Erh Fei (Chairman), Mrs Christine Ip and Mr Wu Yu Hua.

b. The AC's main responsibilities are to review/oversee all matters relating to:

- financial statements, and internal and external audit plans and reports;
- the adequacy of internal accounting controls and material internal controls;
- the scope and results of internal and external audits;
- the quality of, and any significant change in, accounting policies or practices;
- the adequacy of internal audit resources;
- significant findings from internal audit investigations;
- the approval of external auditor's fees; and
- the nomination of the external auditor and the head of the internal audit function.

c. The AC held four meetings in 2019.

(4) Nominating and Remuneration Committee

a. The NRC members are Mr Liu Erh Fei (Chairman with effect from 30 April 2019), Mr Wee Ee Cheong, Mr Wu Yu Hua (who relinquished his chairmanship on 30 April 2019 but continued to serve as a member of the NRC) and Mrs Christine Ip (member with effect from 30 April 2019).

b. The NRC's main responsibilities are to:

- recommend nominees for appointment to the Board and Board Committees;
- recommend a framework for the remuneration of directors and key senior executives (including the President and CEO and Deputy President) for the Board's approval; and
- put in place a system for assessing the effectiveness of the Board as a whole, the contribution of each Board Committee and director, and the performance of the President and CEO.

c. The NRC held one meeting in 2019.

d. The NRC passed two resolutions by way of circulation in 2019.

公司治理 Corporate Governance

(5) 董事会风险管理委员会

- a. 委员会成员：叶杨诗明女士（自 2019 年 4 月 30 日起担任主席）、吴玉华先生、刘二飞先生。
- b. 董事会风险管理委员会的主要职能如下：
- 审查银行的风险管理策略、政策和风险容忍度，并提交董事会批准；
 - 确保风险管理体系健康独立，及其建立和运作符合董事会批准的策略和政策；
 - 在识别、衡量、监督和控制各种风险的过程中，审查和评估银行风险管理架构（包括框架、政策、方法、人力资源、程序、信息、基础设施和系统）的充分性和有效性；
 - 审查管理层关于风险敞口、风险组合结构及其管理和风险监控的定期报告；及
 - 定期向董事会报告并提示董事会注意负面风险事件或趋势。
- c. 2019 年，董事会风险管理委员会共召开会议四次。

关于监事

大华银行（中国）现有监事两名，现任监事黄祖耀博士及副监事詹道存教授均由股东委派。监事的委任符合监管要求和《公司章程》的规定。

监事的职权主要包括：

- 检查银行财务和财务报表；
- 监督董事、高级管理人员的行为，以确保银行审慎经营，并在必要时对董事、高级管理人员的不当行为予以纠正；
- 维护银行、股东及其他利益相关者特别是存款人的合法权益；及
- 法律、法规及银行章程规定的应由监事行使的其他职权和股东授予其行使的其他职权。

2019 年，监事严格按照《中华人民共和国公司法》和《公司章程》等规定，积极履行对董事会和高级管理层实施监督的职责。在履行职责的过程中，监事接受并审阅有关本行经营及风险管理状况的常规报告，对我行的经营情况、财务状况以及我行董事和高级管理人员履行职责的合法合规性进行了有效地监督，同时会见了董事及高级管理人员，并列席董事会会议。

(5) Board Risk Management Committee

- a. The BRMC members are Mrs Christine Ip (Chairman with effect from 30 April 2019), Mr Wu Yu Hua and Mr Liu Erh Fei.
- b. The BRMC's main responsibilities are to:
- review and recommend risk management strategies, policies and risk tolerance of the Bank for the Board's approval;
 - oversee the establishment and operation of a robust and independent risk management system that is consistent with the strategies and policies approved by the Board;
 - review and assess the adequacy and effectiveness of the Bank's risk management framework (including frameworks, policies, methodologies, human resources, processes, information, infrastructure and systems) for identifying, measuring, monitoring and controlling various types of risks;
 - review regular management reports on risk exposures, risk portfolio composition and the management and monitoring of such exposures and portfolio composition; and
 - report to the Board regularly and highlight any adverse risk event or trend for the Board's attention.
- c. The BRMC held four meetings in 2019.

Supervisors

The Bank has two Supervisors who were nominated by the shareholder and appointed in accordance with regulatory requirements and the Bank's Articles of Association. They are Dr Wee Cho Yaw (Supervisor) and Prof Cham Tao Soon (Deputy Supervisor).

The main responsibilities of the Supervisors include:

- inspecting the accounts and financial statements of the Bank;
- supervising the Board and Senior Management to ensure that the Bank is run in a prudent manner and that the Board and Senior Management take corrective actions where necessary;
- safeguarding the lawful rights and interests of the Bank, the shareholder and other stakeholders, particularly the depositors; and
- exercising such other power and authority pursuant to the laws, regulations and the Bank's Articles of Association, and as may be authorised by the shareholder.

In 2019, the Supervisors duly discharged their responsibility of supervising the Board and Senior Management strictly, in accordance with relevant requirements, including the provisions under the *PRC Company Law* and in the Bank's Articles of Association. In discharging their responsibility, the Supervisors received and reviewed regular reports on the Bank's operations and risk management, and conducted supervision of the operations and financial position of the Bank and the performance of the Directors and Senior Management. The Supervisors also met with directors and Senior Management, and attended Board meetings.

独立董事履行职责情况

2019 年度，我行设两名独立董事，分别为刘二飞先生及吴玉华先生。其中，刘二飞先生担任董事会下设的提名及薪酬委员会和审计委员会主席，以及关联交易控制委员会和董事会风险管理委员会成员。吴玉华先生担任董事会下设的关联交易控制委员会主席，以及提名及薪酬委员会、审计委员会和董事会风险管理委员会成员。

报告期内，两位独立董事均勤勉尽责地履行了董事义务，认真审议了各项议案。两位独立董事为董事会、董事会下设专业委员会切实履行决策和监督职能发挥了积极作用，维护了我行的整体利益以及股东的合法权益。

(1) 2019 年独立董事出席董事会会议（包括临时董事会会议）的情况

独立董事姓名 Name of Independent Director	应参加 (次) No. of Board Meetings Held	出席 (次) No. of Board Meetings Attended	缺席 (次) Absent with Apologies	备注 Remarks
刘二飞 Liu Erh Fei	5	5	0	/
吴玉华 Wu Yu Hua	5	4	1	因公务未能出席 2019 年 3 月 29 日的董事会会议 Excused from Board meeting on 29 March 2019 due to business commitments

(2) 独立董事对我行有关事项提出异议的情况

2019 年，独立董事均未对我行本年度的议案事项提出异议。

监事及董事知情权

银行监事及董事能自由与管理层进行沟通并获取银行信息。银行就财务信息、风险管理、运营管理等事项向监事及董事提供全面及时的报告以便其做出进一步的会议讨论。银行监事及董事有权与公司秘书进行沟通，从而了解最新的法规变化及公司治理方面的实施情况。监事及董事在履行其职责时可以根据需要独立寻求专业意见，由此产生的费用，将由银行承担。

Performance of Independent Directors

There were two independent directors on the Board in 2019, namely Mr Liu Erh Fei and Mr Wu Yu Hua. Mr Liu Erh Fei is the Chairman of the NRC and AC, as well as a member of the CTCC and BRMC. Mr Wu Yu Hua is the Chairman of the CTCC, as well as a member of the NRC, AC and BRMC.

For the year under review, both independent directors discharged their duties diligently and responsibly. They contributed to the decision-making and oversight by the Board and Board Committees and safeguarded the rights and overall interests of the Bank and the shareholder.

(1) Independent Directors' Attendance at Board Meetings (including Interim Board Meeting) in 2019

(2) Dissent of Independent Directors

In 2019, Management did not give cause for the independent directors to record their dissent on any matter.

Supervisors' and Directors' Access to Information

The Supervisors and directors have unfettered access to information and Management, and are provided with timely and comprehensive financial, risk management and operational reports to facilitate informed discussions during meetings. They also have access to the Company Secretary whose responsibilities include advising the Supervisors and directors on regulatory changes and best practices in corporate governance. The Supervisors and directors may seek independent professional advice in the course of discharging their duties at the Bank's expense.

公司治理 Corporate Governance

高级管理层成员构成 / Senior Management Structure

姓名 Name	职务 Position	性别 Sex	出生年份 Year of Birth	任期起始 Assignment Commencement	最高学历 Highest Academic Degree	相关经验年限 Relevant Years of Experience
符懋赞 FOO Moo Tan Peter	行长兼首席执行官 President and Chief Executive Officer	男 Male	1962	2016年12月 Dec 2016	新加坡国立大学房地产管理学士学位 Bachelor of Science, Estate Management, Honours National University of Singapore 特许金融分析师 Chartered Financial Analyst	32
刘可 LIU Ke Jenny	首席风险控制官 Chief Risk Officer	女 Female	1970	2016年1月 Jan 2016	新加坡南洋理工大学工商管理硕士 Master of Business Administration Nanyang Technological University	24
卢绍康 LO Siu-Hong Rodney	渠道及数字化部主管 Head, Channels and Digitalisation	男 Male	1967	2014年6月 Jun 2014	乔治华盛顿大学 项目领导、管理及沟通；项目经理的合同管理课程 Project Leadership, Management and Communications Contracting for Project Managers The George Washington University, USA	26
陈垸荣 TAN Kong Weng Steven	首席技术官 Chief Information Officer	男 Male	1976	2016年6月 Jun 2016	新加坡国立大学工商管理学士学位 Bachelor of Business Administration, Honours National University of Singapore	18
朱轩 ZHU Xuan Brian	首席财务官 Chief Financial Officer	男 Male	1980	2018年7月 Jul 2018	复旦大学会计硕士 Master of Professional Accounting Fudan University	17
郑澹 ZHENG Jun Adaline	批发银行部（企业）主管 Head, Wholesales Banking - Corporate	女 Female	1980	2018年2月 Feb 2018	上海交通大学国际金融学士 Bachelor of International Finance Shanghai Jiao Tong University	17
黄莹 HUANG Ying Christina	商业银行部非南区主管 Head, Commercial Banking - Non - South China	女 Female	1972	2018年4月 Apr 2018	英国加的夫大学商学院国际经济、金融与银行学硕士 Master of Science in International Economics Banking and Finance Cardiff University, UK	25
袁泉 YUAN Quan Albert	交易银行业务部主管 Head, Transaction Banking	男 Male	1976	2018年5月 May 2018	日本立教大学经济学硕士 Master of Economics Rikkyo University, Japan	16
张晓 ZHANG Xiao Andy	跨国企业银行部主管 Head, Multinational Corporate 兼任东区区域主管 East Regional Head 兼任上海分行行长 General Manager of Shanghai Branch	男 Male	1971	2014年9月 Sep 2014 2018年12月 Dec 2018 2018年12月 Dec 2018	上海财经大学-美国韦伯斯特大学工商管理硕士 Master of Business Administration Shanghai University of Finance and Economics and Webster University	26
林培丰 LIM Pei Hong Winston	个人金融服务部主管 Head, Personal Financial Services	男 Male	1975	2015年10月 Oct 2015	新加坡南洋理工大学会计学学士学位 Bachelor of Accountancy, Honours Nanyang Technological University, Singapore	18
杨瑞琪 YANG Rui Qi Mark	环球金融部主管 Head, Global Markets	男 Male	1973	2016年10月 Oct 2016	澳大利亚墨尔本大学应用金融硕士 Master of Applied Finance The University of Melbourne, Australia	18
郑伟仁 TEH Wee Jin	企业银行信贷部主管 Head, Corporate Credit	男 Male	1958	2008年9月 Sep 2008	新西兰大学商学士 Bachelor of Commerce University of Otago, New Zealand	38
杨健顺 YEOH Kian Soon Benedict	商业银行信贷部主管 Head, Commercial Credit	男 Male	1970	2014年7月 Jul 2014	美国卡耐基梅隆大学理学学士 Bachelor of Science Carnegie Mellon University, USA	24
洪晓燕 HONG Xiao Yan Amy	人力资源部主管 Head, Human Resources	女 Female	1977	2007年12月 Dec 2007	复旦大学工商管理硕士 Master of Business Administration Fudan University	22
张飒 ZHANG Sa Sarah	内部审计部主管 Head, Internal Audit	女 Female	1972	2016年1月 Jan 2016	美国纽约州立水牛城大学工商管理硕士 Master of Corporate Finance and Accounting State University of New York at Buffalo, USA	26
王媛 WANG Yuan Eliza	法律与秘书部主管 Head, Legal and Secretariat	女 Female	1974	2007年12月 Dec 2007	复旦大学工商管理硕士 Master of Business Administration Fudan University	23

熊大永 XIONG Da Yong	合规部主管 Head, Compliance	男 Male	1970	2017年8月 Aug 2017	复旦大学金融学博士 Doctor of Finance Fudan University	16
王红霞 WANG Hong Xia Carol	个人信贷部主管 Head, Retail Credit	女 Female	1971	2016年12月 Dec 2016	华东理工大学国际企业管理学士 Bachelor of International Business Management East China University of Science and Technology	26
简宗正 CHIEN Chung Cheng Jerry	金融机构部主管 Head, Financial Institutions Group	男 Male	1962	2018年9月 Sep 2018	台湾大学工商管理硕士 Master of Business Administration National Taiwan University	33
付玥 FU Yue Sabrina	品牌兼策略通讯与客户权益部主管 Head, Brand, Strategic Communications and Customer Advocacy	女 Female	1977	2011年5月 May 2011	英国利兹大学国际市场管理学硕士 Master of Science in International Marketing Management University of Leeds, UK	19
林联坚 LIM Lian Kian	北区区域主管 North Regional Head 兼任北京分行行长 General Manager of Beijing Branch	男 Male	1973	2018年7月 Jul 2018	美国南阿拉巴马州大学理学学士 Bachelor of Science University of South Alabama, USA	23
盛天有 SHING Tin Yau Gordon	大湾区（南中国区）区域主管 Greater Bay Area - South China Regional Head 兼任深圳分行行长 General Manager of Shenzhen Branch 兼任商业银行部南区主管 Head, Commercial Banking - South China	男 Male	1970	2019年3月 Mar 2019 2019年8月 Aug 2019 2019年3月 Mar 2019	香港理工大学中国商贸管理理学硕士 Master of Science in China Business Studies Hong Kong Polytechnic University	25
范南鸿 FAN Nan Hong Frank	广州分行行长 General Manager of Guangzhou Branch	男 Male	1976	2018年4月 Apr 2018	香港浸会大学工商管理硕士 Master of Business Administration Hong Kong Baptist University	23
陈亦昕 CHEN Yi-Hsi Lisa	厦门分行行长 General Manager of Xiamen Branch	女 Female	1963	2018年7月 Jul 2018	美国南伊利诺伊大学卡本代尔分校工商管理硕士 Master of Business Administration South Illinois University, Carbondale, USA	33
周晓舟 ZHOU Xiao Zhou Alan	沈阳分行行长 General Manager of Shenyang Branch	男 Male	1982	2019年1月 Jan 2019	英国赫特福德大学会计金融学士 Bachelor of Accounting and Finance University of Hertfordshire, UK	12
胡维 HU Wei Tony	西区区域主管 West Regional Head 兼任成都分行行长 General Manager of Chengdu Branch	男 Male	1978	2018年12月 Dec 2018	法国国立科学与技术管理学院工商管理硕士 Master of Business Administration Conservatoire National des Arts et Métiers, France	19
王灏 WANG Hao	天津分行行长 General Manager of Tianjin Branch	男 Male	1975	2019年1月 Jan 2019	南开大学经济学博士 Doctor of Public Finance Nankai University	17
叶艳 YE Yan Beicy	杭州分行行长 General Manager of Hangzhou Branch	女 Female	1971	2018年12月 Dec 2018	哈尔滨工程大学电子工程学士 Bachelor of Electrical Engineer Harbin Engineering University	25
蔡福耀 CHUA Hock Yew Alexander	重庆分行行长 General Manager of Chongqing Branch	男 Male	1972	2018年1月 Jan 2018	加拿大多伦多大学经济学学士学位 Bachelor of Commerce, Honours University of Toronto, Canada	22
黄魁彬 HUANG Kuei Ping Patrick	苏州分行行长 General Manager of Suzhou Branch	男 Male	1974	2018年1月 Jan 2018	台湾中国文化大学会计学学士 Bachelor of Accounting Chinese Culture University, Taiwan	19
郑有凡 ZHENG You Fan Franco	昆明分行行长 General Manager of Kunming Branch	男 Male	1970	2019年8月 Aug 2019	云南大学会计管理学硕士 Master of Management in Accounting Yunnan University	20
苏润馨 SOO June Hsing June	中山分行行长 General Manager of Zhongshan Branch	女 Female	1975	2019年8月 Aug 2019	国立台湾大学财务金融硕士 Master of Business Administration National Taiwan University	19
林念 LIN Nian	上海自贸试验区支行行长 Branch Manager of Shanghai Pilot Free Trade Zone Sub-Branch	男 Male	1976	2018年7月 Jul 2018	厦门大学国际贸易学硕士 Master of Economics Xiamen University	19
陈晓苓 CHEN Xiao Ling	上海徐家汇支行行长 Branch Manager of Xujiahui Sub-Branch	女 Female	1984	2018年6月 Jun 2018	上海理工大学计算机科学与技术学士 Bachelor of Engineering (Science and Technology) The University of Shanghai for Science and Technology	11
杜艳 DU Yan Cherry	上海静安支行行长 Branch Manager of Jingan Sub-Branch	女 Female	1975	2016年5月 May 2016	比利时联合商学院高级工商管理硕士 Master of Business Administration United Business Institutes, Belgium	17
李晶 LI Jing	北京燕莎中心支行行长 Branch Manager of Lufthansa Centre Sub-Branch	女 Female	1986	2019年10月 Oct 2019	北京经济技术研修学院工商管理学士 Bachelor of Business Administration Beijing Economic and Technological Research Institute	11

公司治理 Corporate Governance

大华银行（中国）薪酬管理

薪酬政策与管理

大华银行（中国）薪酬政策的目的是提供具有市场竞争力的薪酬水平使得银行能够合理并较为恰当地吸引、保留和激励与本行组织文化、价值观相契合，与岗位胜任力相匹配的高素质人才。同时，该薪酬政策体现了本行将薪酬支付与银行的业绩、长期利益以及风险管控有效的结合。该薪酬政策适用于本行全体正式员工。

根据本行薪酬政策的规定，员工的薪酬水平主要与集团、员工所在的部门、及个人的绩效考核结果相挂钩。绩效考核的目标设置则体现了本行对该部门及员工个人对于风险管控及长中短期绩效的要求和期望。此外，本行从事合规和风险管理部门员工的薪酬水平与其所监督的业务条线的绩效水平相独立。

本行可变薪酬包括绩效奖金以及限制型股票，该支付方式可以合理地将薪酬与本行的绩效以及与当前和未来的风险挂钩。根据中国银行保险监督管理委员会颁布的《商业银行稳健薪酬监管指引》，本行的高级管理人员以及对风险有重要影响岗位上的员工有部分可变薪酬将被递延支付。根据本行最新的薪酬递延框架，主要高级管理人员可变薪酬的递延比例为 50%，其他高级管理人员以及对风险有重要影响岗位上的员工可变薪酬的递延比例为 40%，该递延支付工具以限制型股票或递延奖金（如适用）的方式进行操作。

为了更好地发挥薪酬在银行治理中的积极作用，大华银行（中国）已成立了提名及薪酬委员会（以下简称“委员会”），该委员会由四名董事组成，其中委员会主席由独立董事担任。报告期内，委员会共召开会议 1 次。

Remuneration

Remuneration Policy and Management

The remuneration policy of UOB (China) aims to provide competitive remuneration package and ensure the bank is able to appropriately attract, retain and motivate high quality talents who not only fit the Bank's culture and share the same values but also meet the competencies that the positions require. Meanwhile, the remuneration policy outlines how our remuneration entitlement links to the Bank's performance, long-term benefits and risk management. This remuneration policy applies to all of the full-time employees with the Bank.

According to the Bank's remuneration policy, the employee's salary is mainly linked to the individual performance, the Group's and function's performance. The performance target setting clearly shows the requirements and expectations of the Bank for risk management and long-term and short-term performance of the function and the individual. In addition, the compensation review of the employees who are taking compliance and risk management's roles is independent with the performance of the business lines they supervise.

The Bank's variable pay includes performance bonus and restricted shares, which links the staff variable pay to the Bank's performance and current and future risks. In line with the *Supervisory Guidelines on Sound Compensation in Commercial Banks* issued by China Banking and Insurance Regulatory Commission, senior management and employees whose roles have material impacts on the Bank's risk exposure would have a portion of their variable pay deferred. Under the Bank's latest deferral framework, the 50% deferral rate will be applied to the variable pay for key senior managements whereas for other senior managements and employees whose roles have material impacts on the Bank's risk exposure, the 40% deferral rate will be applied to the variable pay. This deferral will be in the form of deferred shares or deferred cash (where applicable).

To maintain sound corporate governance practices and an effective remuneration management, UOB (China) has established a Nominating and Remuneration Committee (NRC), which consists of four Board Directors. The chairman of NRC is an independent director. During the reporting period, the committee held one meeting in total.

董事、监事和高级管理人员薪酬

2019 年本行向提名及薪酬委员会成员支付的董事费总计为人民币 769,500 元，向监事支付的监事费总计为人民币 400,000 元。

截至 2019 年 12 月 31 日，本行共 27 名高级管理人员及对风险有重要影响岗位上的员工，在 2019 年我行对其支付的薪酬总额为人民币 81,845,435 元，其中固定薪酬总额为人民币 47,694,548 元，可变薪酬总额为人民币 34,150,887 元。

本行目前无递延薪酬、留存薪酬的显性调整和隐性调整。

内部控制和内部审计情况

内部控制

大华银行（中国）依据中国的政策法规和监管要求并结合大华银行集团的具体实践，逐步建立、完善适应银行业务发展的内部控制体系和制度，并确保其始终具备前瞻性和可实践性。

我行董事会通过定期召开会议及相关内部委员会讨论，审阅各项风险管理和分析报告、经营情况与预算执行情况报告和内部审计报告。同时，结合同业经验交流等多种形式，全面评估银行内部控制体系。

我行现行的内部控制体系和制度在改善内部控制环境方面体现了较好的完整性、合理性和有效性，包括但不限于增强风险识别、监测和评估能力、提高风险控制措施、完善信息交流与反馈机制、强化监督评价与纠正机制。该内控体系和制度能够对国家法律法规和银行规章制度的贯彻执行提供合理保证。

Compensation for Board Directors, Supervisors and Senior Management

In 2019, the Bank paid a total of RMB769,500 director fee to the members of NRC, and paid a total of RMB400,000 supervisor fee to the supervisors.

As of 31 December 2019, there are total 27 senior executives and material risk takers whose roles have material impacts on the Bank's risk exposure. The total compensation for these executives and material risk takers in 2019 was RMB81,845,435, including RMB47,694,548 fixed pay and RMB34,150,887 variable pay.

The Bank currently has no explicit and/or implicit adjustments to the deferred pay and/or remained pay.

Internal Control and Internal Audit

Internal Control

UOB (China) has a well-established internal control system that adheres strictly to local regulators' requirements and the Group's policies and guidelines. This provides a robust framework and systems that enable the Bank to set strategic and practical objectives to support its business development.

The Board assesses the Bank's internal control framework and systems through the review of risk management reports and analysis, operational and budget reports, internal audit reports tabled at regular meetings, discussions at various internal committees and from the exchange of insights with industry peers.

The integrity and effectiveness of the Bank's internal control system is a result of the continuous improvement on the internal control environment, including, but not limited to, strengthening of risk identification/assessment, monitoring processes and risk mitigation techniques; and constantly reviewing communication/feedback as well as evaluation/correction mechanisms. The internal control framework and systems are able to provide a reasonable level of assurance on the implementation of legal statutes and regulations.

公司治理 Corporate Governance

内部审计

我行设立了独立的审计监督机构——内部审计部。在职能层面，内部审计部直接向董事会下设的审计委员会和大华银行集团审计部报告工作；在行政层面，内部审计部向我行行长兼首席执行官汇报工作。

内部审计部的主要职责为通过提供独立及客观的内部审计服务和其他增值服务，协助董事会和管理层履行其法律和管理职责，旨在促进我行运营活动中内部控制和风险管理的合理性和有效性。内部审计部依据其系统的、严格的方法论，评估我行内部财务控制、运营和合规控制的有效性，同时改善我行风险管理、控制与治理流程的有效性，从而帮助我行实现其经营和管理目标。

内部审计部遵照中国银行保险监督管理委员会颁布的《关于金融机构内部审计的监管要求》，以及国际内部审计师协会制定的《准则与指引》履行职责。每年度，内部审计部依据“风险导向”的审计方法制定审计计划和审计频率，并根据对被审计对象的固有风险、内控有效性的评估结果、管理层关注和监管热点确定审计项目的优先次序以及审计范围。审计内容覆盖总行和分支机构的业务发展和运营情况以及信息系统基础架构和应用程序的建设及运用情况等。

内部审计根据经审计委员会批准的内部审计计划开展审计，同时按照大华银行（中国）行长兼首席执行官、高级管理层或审计委员会的要求开展专项审计或检查，向相关管理层、行长兼首席执行官、审计委员会和董事会（如适用）汇报最终审计结果，并对重大审计发现提请关注。此外，内部审计负责监督管理层针对内部审计、外部审计以及监管机构所提出任何的需整改事项所采取的后续行动的实施情况，对整改结果予以独立评价，并按季度向审计委员会和监管部门上报跟踪结果。

Audit

Internal Audit is an independent function that reports functionally to the Audit Committee (AC) and Group Audit, while administratively reporting to the President and Chief Executive Officer (CEO) of UOB (China).

The primary role of Internal Audit is to assist the Board and management to discharge their legal and executive obligations by providing independent, objective assurance and value-added services to improve the Bank's operations. It helps the Bank to accomplish its objectives by having a systematic and disciplined approach to provide an independent assessment of the adequacy and effectiveness of the Bank's internal financial controls, operational and compliance controls, and to improve the effectiveness of risk management, control and governance processes.

It performs its internal audit function according to the *Internal Audit Guidelines for Financial Institutions* as governed by the China Banking and Insurance Regulatory Commission and Standards for the *Professional Practice of Internal Auditing* set by the Institute of Internal Auditors. Internal Audit adopts a risk-based prioritisation approach to develop its strategic audit plan to determine audit frequency. This approach also adopts a comprehensive assessment of inherent risks, controls, management concerns and regulatory hotspots. The audit scope covers all businesses, operations as well as the infrastructure and applications of systems across UOB (China)'s headquarters and branches. The strategic plan is reviewed annually.

Internal Audit conducts audits in accordance with the internal audit plan approved by the AC, and carry out investigations or reviews that may be ad hoc requested by the CEO, senior management or the AC. All internal audit reports are provided to relevant management, the CEO, the AC and the Board (where required) with significant issues highlighted. Internal Audit is responsible for closely monitoring and assessing the follow-up actions taken by the management team on the issues raised by Internal Audit, external audit and regulators, with reporting to the AC and the regulator on quarterly basis.

风险管理 Risk Management

Risk Management

Managing risk is an integral part of our business strategy. Our risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities in a fast changing environment. We are committed to maintaining high standards of corporate governance, sound risk management principles and business practices to achieve sustainable long-term growth. We continuously strive towards best risk management practices to support our strategic objectives.

2019 Highlights

In 2019 we continued our efforts to promote and inculcate the Group's desired risk culture, and stepped up risk culture communication efforts bankwide to emphasize the Tone from the Top and Tone from Above. To gauge the results of the various risk culture initiatives, we enhanced our Employee Engagement Survey, and conducted a self-assessment exercise of our risk culture based on the Financial Stability Board guidelines. Overall the assessment indicated that the Bank had the appropriate practices in place to promote the desired risk culture, to espouse our values and to shape the right risk-taking behaviour.

In January 2019 we implemented Expected Shortfall (ES) limits monitoring. ES has the advantage over the traditional VaR measure in that it reflects the extreme losses beyond the set confidence level. It provides a more accurate picture of the risk as it takes into account the spread of the tail losses in the process of historical simulation. Thus it captures the large movements in the event of financial market stress which the VaR measure does not.

Addressing Environmental, Social and Governance (ESG) issues remained a key focus for UOB. In recognition of the rising threat posed by climate change and in line with the Group's policy, we tightened the local Responsible Financing Policy in relation to the financing of carbon-intensive sectors.

风险管理

风险管理是业务战略中不可或缺的构成要素。我行的风险管理方法着重于确保连续的财务稳健性和对我行股东权益和相关方利益的保护，同时在快速变化的环境中敏捷地把握创造价值的商机。我们致力于保持高标准的公司治理、健全的风险管理原则和业务实践，以实现可持续的长期增长。我们不断努力实现最佳风险管理实践，以支持我们战略目标的实现。

2019 管理重点

在 2019 年，我们继续致力于推广和建设集团预想的风险文化，并在全行范围内通过自上而下地层层强调和传达，加强了风险文化的沟通。为了评估各项风险文化举措的成效，我们将这部分内容融入了员工满意度调查，并根据金融稳定委员会 (FSB) 的指导原则对我行的风险文化进行了自我评估。总体而言，评估结果显示我行采取了适当的措施来推进预想的风险文化建设，维护我行特有的价值观，并鼓励合理的风险承担行为。

2019 年 1 月起，我行改用预期损失 (ES) 进行交易账户市场风险内部计量和监控。与传统的风险价值 (VaR) 度量相比，预期损失包含了超出设定置信度水平的极端损失，在历史模拟的过程中考虑了尾部损失的分布，因此可以更准确地反映出风险水平。它可以反映在金融市场压力情况下，风险价值度量所没有包含的极端损失。

解决环境，社会和治理 (ESG) 问题仍然是大华银行所关注的一项重点工作。我行充分认识到气候变化威胁不断上升，与集团政策保持一致，我们也收紧了负责任融资政策 (Responsible Financing Policy) 中与碳密集型行业有关的融资要求。

风险管理 Risk Management

保持健全的风险文化

我们认为,强健的风险文化对银行业务的长期可持续发展至关重要。它确保我们的决策和行动是在深思熟虑之后做出的,一言一行都以客户为中心,并且确保我们不仅着眼于眼前的短期收益。具体而言,风险文化是指与风险意识、风险承担和风险管理相关的准则、态度和行为,以及影响风险决策的控制措施。大华银行风险文化深深植根于我们的价值观。

大华银行的风险文化理念

在大华银行为客户和利益相关方创造长期价值的过程中,风险管理不可或缺。我们的风险文化基于以下四项原则:健全的风险治理,确保风控有法可依;平衡的风控原则,确保业务稳中求进;明确的职责分工,确保各方各司其责;有效的激励机制,确保管控始终如一。每一项原则都是基于大华银行特有的价值观。通过在整个业务分支中贯彻统一的风险文化,我们坚守对金融安全和稳定的承诺;坚持为客户达成公平结果和提供恰如其分的支持;坚持可持续和审慎的经营方式;在诚信、商业道德和自律的基础上取得业绩成果。

Maintaining a Sound Risk Culture

We believe that a strong risk culture is vital to the long-term sustainability of the Bank's business franchise. It ensures that our decisions and actions are considered and focused on our customers, and that we are not side-tracked by perceived short-term gains. Specifically, risk culture refers to the norms, attitudes and behaviours related to risk awareness, risk-taking and risk management, and controls that shape decisions on risks¹. At UOB, our risk culture is based on our values.

UOB's Risk Culture Statement

Managing risk is integral to how UOB creates long-term value for our customers and stakeholders. Our risk culture is built on four principles: enforcing robust risk governance; balancing growth with stability; ensuring accountability for all our risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every employee. Each of these principles is based on UOB's distinctive set of values that guides every action we take. In entrenching our risk culture further across our franchise, we uphold our commitment to financial safety and soundness; fair outcomes and appropriate support for our customers; sustainable and prudent approach to business and performance based on integrity, ethics and discipline.



¹ Guidelines, Corporate Governance Principles for Banks, Basel Committee on Banking Supervision, July 2015.

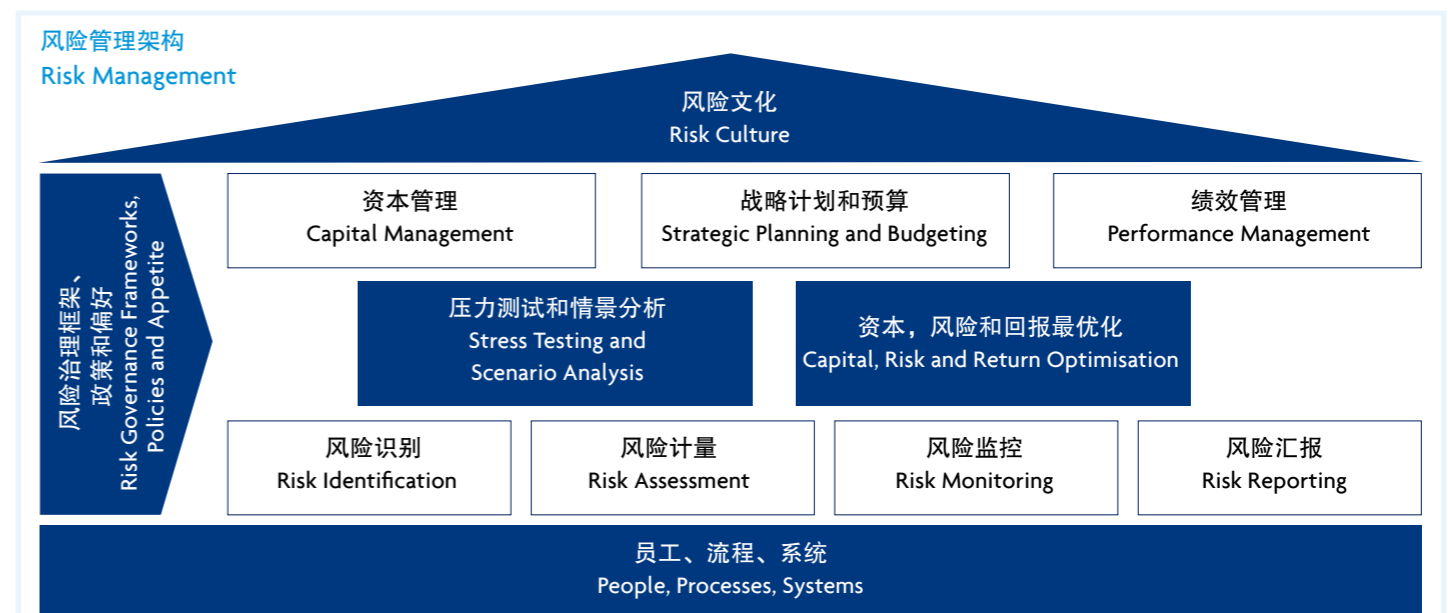


风险管理

大华银行(中国)的风险管理结构如下图所示,旨在促进全行的风险文化。在此架构下,各个风险和管理监督部门与业务和支持部门合作,以识别风险并促进业务部门风险和控制的自我评估。

Risk Management

UOB (China)'s risk management structure, as shown in the following diagram, underpins the Group's risk culture. Under the structure, the various risk and control oversight functions work with business and support units to identify their risks and to facilitate their risk and control self-assessments.



风险管理 Risk Management

我们的风险管理策略旨在融入我们的风险文化，以促进持续有效的风险发现，并有效地预留足够的资本以应对业务活动和外部因素引致的风险。高级管理委员会在经董事会及其委员会批准的范围内管理风险。我们制定了由政策、方法、工具和流程组成的管理框架，帮助我们识别、计量、监控和管理银行面临的重大风险。这使我们能够集中精力于银行业的基本理念，并为所有利益相关方创造长期价值。

银行的风险治理框架、政策和偏好为银行风险管理活动提供了总体原则和指引。它们有助于资本管理、战略规划 and 预算编制以及绩效管理的关键决策，以确保风险这一维度得到适当和充分考虑。我们还在制定风险相关的关键绩效指标 (KPI) 时考虑了银行的风险偏好，以进行绩效衡量。这也用来在全行各部门中树立风险管理理念和文化。

我行的风险识别、计量、监控和报告流程根据所适用的风险治理框架、政策和偏好予以实施。风险报告定期提交给管理层和董事会，以便他们了解银行的风险状况。

风险治理

我行的风险管理责任始于董事会对银行治理结构进行的监督，旨在确保银行的业务活动：

- 以安全有效的方式开展并符合高标准及健全的商业惯例；
- 符合我行整体业务战略和风险偏好；以及
- 受制于充分的风险管理和内部控制。

在这方面，执行委员会 (EXCO) 和董事会风险管理委员会 (BRMC) 协助董事会进行风险监督。董事会也对银行的整体风险偏好和维持的风险资本水平进行审阅。

在充分考虑风险和回报因素的前提下，由行长兼首席执行官 (CEO) 建立的高级管理委员会负责协助进行业务决策。涉及的主要高级管理委员会包括管理委员会 (MC)，资产负债委员会 (ALCO)，信贷委员会 (ICCC)，操作风险管理委员会 (ORMC)，消费者权益保护委员会 (CRPC) 和风险与资本委员会 (RCC)。这些委员会还协助董事会针对具体风险领域进行管理。

Our risk management strategy is targeted at embedding our risk culture so as to facilitate ongoing effective risk discovery and to set aside adequate capital efficiently to cater for the risks arising from our business activities and external factors. Risks are managed within levels established by the senior management committees and approved by the Board and its committees. We have put in place a framework of policies, methodologies, tools and processes that will help us identify, measure, monitor and manage material risks faced by the Bank. This allows us to concentrate our efforts on the fundamentals of banking and to create long-term value for all our stakeholders.

The Bank's risk governance frameworks, policies and appetite provide the overarching principles and guidance for the Bank's risk management activities. They help to shape our key decisions for capital management, strategic planning and budgeting, and performance management to ensure that the risk dimension is appropriately and sufficiently considered. We also take into consideration the Bank's risk appetite in the development of risk-related key performance indicators (KPIs) for performance measurement. This serves to embed a risk management mindset and culture throughout the organisation.

Our risk identification, assessment, monitoring and reporting processes are governed by applicable risk management frameworks, policies and appetites. Risk reports are regularly submitted to management and the Board to keep them apprised of the Bank's risk profile.

Risk Governance

UOB (China)'s responsibility for risk management starts at the top with our Board overseeing a governance structure that is designed to ensure that the Bank's business activities are:

- conducted in a safe and sound manner and in line with the highest standards of professionalism;
- consistent with the Bank's overall business strategy and risk appetite; and
- subjected to adequate risk management and internal controls.

In this regard, the Board is assisted by the Executive Committee (EXCO) and Board Risk Management Committee (BRMC) in the oversight of risks. The Board also reviews the overall risk appetite and level of risk capital to maintain for the Bank.

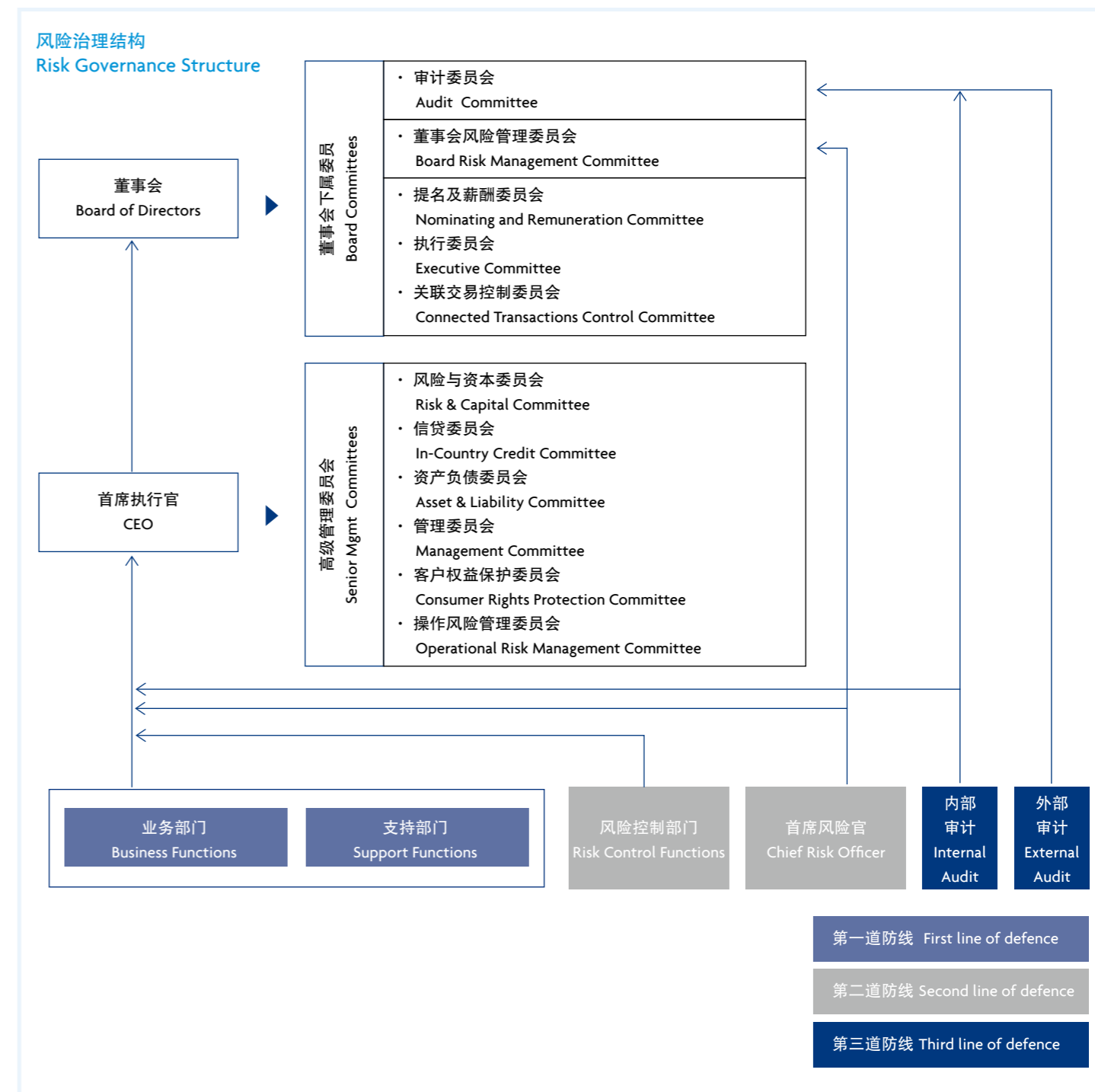
The CEO has established senior management committees to assist in making business decisions with due consideration to risks and returns. The main senior management committees involved in this are the Management Committee (MC), Asset and Liability Committee (ALCO), In-Country Credit Committee (ICCC), Operational Risk Management Committee (ORMC), Consumer Rights Protection Committee (CRPC) and the Risk and Capital Committee (RCC). These committees also assist the Board committees in specific risk areas.

高级管理层和高级管理委员会被授权对业务条线和 / 或宽泛的产品条线设定风险偏好限额。

风险管理也是银行内每个员工的责任。风险意识和职责通过一个既定的框架嵌入到我们的企业文化中，确保对整个银行和各种类型的风险开展有效管理。这是通过如下所示的“三道防线”组织控制结构实现的：

Senior management and the senior management committees are authorised to delegate risk appetite limits by business lines and/or broad product lines.

Risk management is also the responsibility of every employee within the Bank. Risk awareness and accountability are embedded in our culture through an established framework that ensures appropriate oversight and accountability for the effective management of risk throughout the Bank and across risk types. This is executed through an organisation control structure that provides three lines-of-defence as follows:



风险管理 Risk Management

第一道防线—风险所有者：

各业务及业务支持部门应对由于自身业务活动产生的风险承担首要责任，实施并执行有效的风险管理控制措施。这包括充分的管理及监督控制以确保合规，同时对控制失效、流程缺陷及非预期的突发事件引起关注并作相应的报告。

第二道防线—风险监督：

风险控制监督部门（风险管理部及合规部）和首席风险控制官为第二道防线。

风险控制监督部门协助银行实现平衡增长和稳定的发展策略，制定风险政策、框架、风险偏好和限额，而业务部门在此范围内进行业务操作。风险控制监督部门也负责对银行整体风险概况进行独立的评审及监控，并向相关的高级管理委员会报告显著薄弱环节及风险问题。

风险控制监督部门具有的独立性保证了必要的查核和平衡。

第三道防线—独立审计：

我行的内部审计以及聘请的外部审计对第一道防线和第二道防线在内的所有方面执行风险导向型审计，向行长兼首席执行官、审计委员会及董事会独立提供对风险管理及控制结构、政策、框架、系统和流程的有效性的保障。

First line of defence - The Risk Owner:

The business and business support functions have primary responsibility for implementing and executing effective controls for the management of risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with approved risk policies, appetite, limits and controls and to highlight control breakdowns, inadequacy of processes and unexpected risk events.

Second line of defence - Risk Oversight:

The risk and control oversight functions (Risk Management and Compliance Function), and the Chief Risk Officer (CRO) provide the second line of defence.

The risk and control oversight functions support the Bank's strategy of balancing growth with stability by establishing risk policies, frameworks, risk appetite and limits within which the business functions must operate. The risk and control oversight functions are also responsible for the independent review and monitoring of the Bank's risk profile and highlight any significant vulnerabilities and risk issues to the respective management committees.

The independence of risk and control oversight functions from business functions ensures the necessary checks and balances.

Third line of defence - Independent Audit:

The Bank's internal and external auditors conduct risk-based audits covering all aspects of the first and second lines of defence to provide independent assurance to the CEO, Audit Committee and the Board, on the effectiveness of the risk management and control structure, policies, frameworks, systems and processes.

风险偏好

大华银行（中国）已经建立了风险偏好框架，确定银行力求实现业务目标过程中能够并且愿意承担的风险总量。建立风险偏好框架的目的不是为了限制承担风险，而是确保银行的风险状况保持在明确界定和可容忍的范围内。该框架是根据以下主要标准制定的：

- 与相应利益相关方的相关性，具有适当的细分级别；
- 实用、一致和易于沟通和实施的指标；
- 与我行业务战略的关键要素保持一致；
- 可分析证明和可衡量的指标。

风险偏好定义了关键领域的适当阈值和限额，包括但不限于信贷风险、国家风险、市场风险、流动性风险、操作风险和声誉风险。我们承受风险的方式是聚焦于被充分了解且具有完备风险管理能力的各项业务。通过这种方法，我们的目标是尽量控制盈余波动和集中度风险，确保银行良好的信用评级、充足的资本和资金来源得到保持。这使我们能够在不断变化的经济条件和周期中，成为我们客户的稳定的合作伙伴。

我行的风险偏好框架和风险偏好每年定期更新并由董事会批准通过。银行管理层负责风险偏好限额的管控并将遵循情况上报董事会及董事会风险管理委员会知悉。

Risk Appetite

UOB (China) has established a risk appetite framework to define the amount of risk we are able and willing to take in pursuit of its business objectives. The objective of establishing a risk appetite framework is not to limit risk-taking but to ensure that the Bank's risk profile remains within well-defined and tolerable boundaries. The framework was formulated based on the following key criteria:

- relevance to respective stakeholders, with appropriate levels of granularity;
- practical, consistent and easy to understand metrics for communication and implementation;
- alignment to key elements of the Bank's business strategy;
- analytically substantiated and measureable metrics.

The risk appetite defines suitable thresholds and limits across key areas including but not limited to credit risk, country risk, market risk, liquidity risk, operational risk and reputation risk. Our risk-taking approach is focused on businesses which we understand and are well-equipped to manage the risk involved. Through this approach, we aim to limit earnings volatility and concentration risk and ensure that our high credit rating, strong capital and funding base remain intact. This allows us to be a stable partner of our customers through changing economic conditions and cycles.

UOB (China)'s risk appetite framework and risk appetite are reviewed and approved annually by the Board. The Management monitors and reports the risk limits to the Board and BRMC.

风险管理 Risk Management

重大风险

大华银行（中国）的业务战略、产品、客户组合和经营环境使我们面临金融和非金融风险。识别和监控重大风险是本行风险管理方法的组成部分。它促使我们能够对整个银行进行适当的评估并积极采取缓释措施降低这些风险。下表列举了可能影响成功实现银行战略目标的重大风险：

重大风险	定义	风险管控
Material Risk	Definition	How risk is managed
信贷风险	信贷风险是由于借款人或交易对手无法履行到期的金融或偿付义务而引致的损失风险。	本行制定了信贷风险管理框架、政策、风险模型和风险限额进行风险管控。
Credit Risk	The risk of loss arising from any failure by a borrower or counterparty to meet its financial obligations when such obligations are due.	Through the Bank's credit risk management framework, policies, probability of default/loss given default/exposure at default/portfolio models and limits.
市场风险	市场风险指由于相关资产的市场价格变动（例如利率，汇率，股票价格，商品价格和信贷息差的变化）给银行造成损失的风险。	本行制定了市场风险管理框架、政策、风险价值模型和风险限额进行风险管控。
Market Risk	The risk of loss to the Bank from movements in the market rates or prices (such as changes in interest rates, foreign exchange rates, equity prices, commodity prices and credit spreads) of the underlying asset.	Through the Bank's market risk management framework, policies, Value-at-Risk models and limits.
流动性风险	流动性风险是指银行无法获得充足资金或无法以合理成本获得充足资金以应对资产增长或到期债务支付的风险。	本行制定了资产负债风险管理框架进行风险管控，包含各项政策和风险限额。
Liquidity Risk	The risk that arises from the Bank's inability to meet its obligations or fund increases in assets as they fall due.	Through the Bank's balance sheet risk management framework, liquidity risk management policies, ratios and limits.
操作风险	操作风险是指由不完善或有问题的内部程序、员工和信息科技系统，以及外部事件所造成损失的风险。操作风险涵盖银行营运风险、欺诈风险、法律风险、监管合规风险、声誉风险、外包风险与科技风险，但不包括战略风险和业务风险。	本行制定了操作风险管理框架，政策、管理工具进行操作风险管控，包括风险识别和控制自我评估、关键操作风险指标、操作风险事件报告、管理风险意识和情景分析。
Operational Risk	The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Potential loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact the Bank's creditability and ability to transact, to maintain liquidity and to obtain new business. This includes banking operations risk, fraud risk, legal risk, outsourcing risk, regulatory risk, reputational risk and technology risk but excludes strategic and business risks.	Through the respective risk management frameworks, policies, and operational risk management programmes including Key Risk and Control Self-Assessments, Key Operational Risk Indicators, Incident Reporting, Management Risk Awareness and Scenario Analysis.
策略风险	策略风险指由于不利的战略决策，决策执行不当或对行业，经济或科技变化缺乏响应而对收益，资本或声誉造成的当前或预期的负面影响。	根据整体风险治理框架进行策略风险管控，并由高级管理层委员会负责监督。
Strategic Risk	The current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes.	Through overall risk governance framework and oversight by senior management committees.

Material Risks

UOB (China)'s business strategies, products, customer profiles and operating environment expose us to a number of financial and non-financial risks. Identifying and monitoring key risks are integral to the Bank's approach to risk management. It enables us to make proper assessment and to mitigate these risks proactively across the Bank. The table below lists the key risks which could impact the success of achieving the Bank's strategic objectives.

重大风险	定义	风险管控
Material Risk	Definition	How risk is managed
业务风险	业务风险指由于业务参数的变化，例如业务量，利润和成本的变化而对收益或资本产生不利影响。	根据整体风险治理框架进行业务风险管控，并由高级管理层委员会负责监督。
Business Risk	The adverse impact on earnings or capital arising from changes in business parameters such as volumes, margins and costs.	Through overall risk governance framework and oversight by senior management committees.
模型风险	模型风险指由于以下原因所引起的风险： · 使用无法准确评估市场价格的模型，或不是市场主流模型（定价模型）； · 无法准确地估计未来损失的可能性或大小（风险度量模型）。	通过各项重大风险类型下的定量模型管理要求进行管理。
Model Risk	This is the risk arising from: · the use of a model which cannot accurately evaluate market prices, or which is not a mainstream model in the market (pricing models); or · inaccurately estimating the probability or magnitude of future losses (risk measurement models).	Managed under the respective material risk types for which there is a quantitative model.

大华银行（中国）采纳了巴塞尔框架要求并遵守中国银行及保险业监督管理委员会（CBIRC）对商业银行的资本管理措施。我们继续采用谨慎和具有前瞻性的方法在不断演化的监管环境中寻求发展，强调在健全风险管理原则指导下取得可持续业务回报。

我行已采用内部资本充足评估程序（ICAAP），持续评估支持我们业务所需的资本金额。我们定期审阅内部资本充足评估程序，以确保在考虑所有重大风险的情况下银行保持良好资本规模。我行通过开展压力测试确定在压力条件下的资本充足率。

UOB (China) has adopted the Basel Framework and observes capital management measures on commercial banks by China Banking and Insurance Regulatory Commission (CBIRC). We continue to adopt a prudent and proactive approach in navigating the evolving regulatory landscape, with emphasis on sound risk management principles in delivering sustainable returns.

We have adopted Internal Capital Adequacy Assessment Process (ICAAP) to assess on an ongoing basis the amount of capital necessary to support our activities. We review the ICAAP periodically to ensure that the Bank remains well-capitalised after considering all material risks. Stress testing is conducted to determine capital adequacy under stressed conditions.

风险管理 Risk Management

信贷风险

信贷风险是由于借款人或交易对手无法履行到期的金融或偿付义务而引致的损失风险。信贷风险是我行开展银行业务所面临的最大单一风险，通常源自对于零售、公司或者机构借款人的贷款业务或其他借贷相关承诺。资金和资本市场操作及投资业务同样也会使银行面临交易对手和发行人的信用风险。

我行采用全面的信贷风险评估方法并确保信贷风险管理成为企业风险管理的有机组成部分，完整的信贷风险管理框架下清晰地定义了信贷风险识别、衡量和管理相关的政策和流程。

信贷风险治理和组织

风险与资本委员会和信贷委员会是监督信贷风险的主要管理层委员会，并协助行长兼首席执行官和董事会层级委员会管理银行的整体信贷风险敞口。上述委员会商讨所有与信贷相关的问题，包括信贷风险管理框架、政策、程序、基础设施、方法和系统等。其中信贷委员会还负责在董事会设定的风险偏好和执行委员会授权的审批限额内批准对借款人和／或交易对手的信贷额度和敞口。风险与资本委员会经会商通过信贷风险管理框架并提交董事会批准，并且承担审阅和评估银行信贷组合和信贷风险状况的职责。

信贷风险管理部门负责所有信贷风险相关的报告、分析和管理，向银行相关的管理层委员会提交涵盖各业务部门的详实的信贷风险报告（涉及信贷组合行业、产品和国别风险等）。借鉴大华银行集团的经验，同时满足本地监管和业务需求，该部门负责起草全行性的信贷政策和指引，并专注于在审慎、一致和有效的信贷风险管理框架下促进业务发展。

Credit Risk

Credit risk is the risk of loss arising from any failure by a borrower or counterparty to meet its financial obligations when such obligations are due. Credit risk is the single largest risk that we face in our core business as a commercial bank, arising primarily from loans and other lending-related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations, and investments also expose the Bank to counterparty and issuer credit risks.

The Bank adopts a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. Integral to the management of credit risk is a framework that clearly defines policies and processes relating to the identification, measurement and management of credit risk, within the Bank.

Credit Risk Governance and Organisation

The RCC and ICCC are the key oversight committees for credit risk and support the CEO and board level committees in managing the Bank's overall credit risk exposures. The committees serve as executive forum for discussions on all credit-related issues including the credit risk management framework, policies, processes, infrastructure, methodologies and systems. Particularly, ICCC holds the responsibility of approving credit facilities and exposures to borrowers and/or counterparties of the Bank within the Risk Appetite Limit set by the Board and the discretionary limits delegated by the EXCO. RCC discusses and proposes credit risk management framework for the Board approval, and reviews and assesses the Bank's credit portfolios and credit risk profiles.

The Credit Risk Management Division under Risk Management Function develops bank-wide credit policies and guidelines and focuses on facilitating business development within a framework that results in prudent, consistent and efficient credit risk management. It is responsible for the reporting, analysis and management of all elements of credit risk to relevant management committees, with comprehensive credit risk reports cover business segments at the overall portfolio level by various dimensions including industry, product and country.

风险政策和程序

我们建立了信贷政策和流程来管理以下关键领域的信贷风险：

独立的信贷批准

为保持信贷审批程序的健全和独立性，我行的信贷业务发起与审批职能相分离。信贷审批授权根据审批官的经验、资历和工作记录予以委任，所有审批官接受信贷政策和信贷接纳标准的指导。信贷政策和信贷接纳标准将周期性进行审阅和必要更新，以确保同银行发展策略和业务环境的连续性和适用性。

内部评级系统

我行采用内部评级模型来支持信贷风险评估并按照评级对信贷敞口进行归类。内部评级的使用贯穿于信贷审批、信贷复审和监测、信贷压力测试、限额设定、定价和催收等领域。相关模型在运用前须通过独立的验证，以确保它们符合需要。为了持续监测评级模型的可靠性，所有模型须由其拥有部门进行年度审阅，以确保所选取的风险因素和假设继续与相应的信贷组合保持适用性。

交易对手信用风险

与贷款业务在其合约期限内风险敞口按名义金额计量不同，交易对手信用风险敞口随市场变动因素而波动。我行的交易对手信用风险的计量是将当前盯市价值加上反映潜在风险暴露(PFE)的附加因子(add-on)。潜在风险暴露因子是对交易存续期内风险暴露上限的估计，被用于外汇／衍生品交易的限额设立及内部风险管理。

外汇、衍生品和证券融资交易的风险敞口通过签订国际掉期及衍生工具协会(ISDA)主协议或中国银行间市场金融衍生产品交易主协议(NAFMII)得到缓释。此类安排允许在发生违约事件时以净额结算方式平盘未了结的交易，从而将我行的风险敞口降到最低。我还建立了管控对手方错向风险(Wrong Way Risk)的政策，以辨别和管理交易对手方信贷敞口同其违约风险呈现正相关的情形。

此外，衍生品交易尽可能通过中央交易对手进行结算，以通过多边净额结算和日保证金程序进一步减少交易对手信用风险敞口。

Credit Risk Policies and Processes

We have established credit policies and processes to manage credit risk in the following key areas:

Credit Approval Process

Credit origination and approval functions are clearly segregated to maintain the independence and integrity of the credit approval process. Credit approval authority is delegated to officers based on their experience, seniority and track record. All credit approval officers are guided by credit policies and credit acceptance guidelines which are periodically reviewed to ensure their continued relevance to the Bank's business strategy and the business environment.

Internal Rating System

The Bank employs internal rating models to support the assessment of credit risk and the assignment of exposures to rating grades or pools. Internal ratings are used pervasively by the Bank in the areas of credit approval, credit review and monitoring, credit stress testing, limits setting, pricing and collections. The models are independently validated before they are implemented to ensure they are fit for the purpose. The robustness of these rating models is monitored on an ongoing basis, and all models are subject to annual reviews conducted by model owners to ascertain that the chosen risk factors and assumptions continue to remain relevant for the respective portfolios.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for potential future exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX) / derivative transaction and is used for limit setting and internal risk management.

Exposures arising from FX, derivatives and securities financing transactions are typically mitigated through agreements such as the International Swaps and Derivatives Association (ISDA) Master Agreements, and the National Association of Financial Market Institutional Investors (NAFMII) Agreement. Such agreements help to minimise credit exposure by allowing us to offset what we owe to counterparty against what is due from that counterparty in the event of a default. The Bank has also established policies to address wrong-way risk, i.e. where the counterparty credit exposure is positively correlated with its default risk.

In addition, derivative transactions are cleared through Central Counterparties, where possible, to reduce counterparty credit exposure further through multilateral netting and the daily margining process.

风险管理 Risk Management

信贷集中度风险

信贷集中度风险可能源于单笔的大额信贷敞口或互相关联的多笔敞口。该类风险通过设定不同种类的限额进行管理，包括集团、特定组合、借款人、行业和国别等，通常限定为银行资本额的一定百分比。定期评估出现的风险并展望行业和各国前景也被用来提供前瞻性观点，以衡量对我行业务敞口组合可能的影响。

信贷压力测试

信贷压力测试是信贷资产组合管理的一个重要组成部分。它包括确定可能对我行信贷风险产生不利影响的事件或未来经济状况变化，以及评估我行在压力情景中管理金融资源的能力。与此同时，我行亦会根据监管要求的压力情景和实验参数对指定的贷款组合实施信贷压力测试或敏感性分析，以评估压力情况下的贷款质量和资本状况。

信贷风险缓释

我行的潜在信贷损失可以通过一系列的增信手段如抵押品、衍生的交易安排、担保和净额结算等起到风险缓释目的。作为一项基本信贷原则，我行不允许仅凭建立抵押安排即给予客户授信，所有授信必须基于对借款人信用水平、还款来源和偿付能力的综合考量。

尽可能地获取抵押品是作为风险缓释的一种手段，抵押品的价值会被定期监控。价值评估频度则取决于抵押品的种类、可变现性和价值波动程度。我行接受抵押品的主要种类包括房地产、现金和银行担保。内部管理和认定时会适当的扣减抵押品的市场价值，以反映抵押品的质量、波动性和可变现性等基本素质。

当向中小企业提供信贷支持时，通常要求客户的主要股东或董事提供个人担保以显示并确保其对借款人的承诺和支持。

信贷监控和应对管理

银行定期监测和分析信贷敞口、信贷组合表现和可能影响整体信用水平的新显现的风险。董事会和高级管理层通过各类内部风险报告获得信贷风险趋势的更新情况。我行还建立了信贷早期预警机制，由业务部门向高级管理层上报发生信贷质量下降客户的情况，以便商讨应对策略并采取行动。

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. This is managed by setting exposure limits on obligor groups, portfolios, borrowers, industries and countries, generally expressed as a percentage of the Bank's eligible capital base. Regular assessments of emerging risks and reviews of industry and country outlooks are also performed to provide a forward-looking view on developments that could impact the Bank's portfolio.

Credit Stress Test

Credit stress-testing is an integral part of the Bank's credit portfolio management process. It involves identifying possible events or future changes in economic conditions that may have unfavorable effects on the Bank's credit exposures, and assessing the Bank's ability to manage its financial resources through adverse circumstances. Likewise, business credit stress test or sensitivity analysis are also conducted to assess designated loan portfolio's quality and capital impact under the stress scenario and test parameters prescribed by the Regulator.

Credit Risk Mitigation

Our potential credit losses are mitigated through a variety of instruments such as collateral, derivatives, guarantees and netting arrangements. The Bank would generally not grant credit facilities solely on the basis of the collateral provided. All requests for credit facilities are assessed based on the credit standing, source of repayment and debt servicing ability of the borrower.

The Bank takes collateral whenever possible to mitigate the credit risk assumed. The value of the collateral is monitored periodically and the frequency of valuation would depend on the type, liquidity and volatility of the collateral value. The collaterals are mostly in the form of properties, cash, and bank guarantees. Appropriate haircuts that reflect the underlying nature of the collaterals, quality, volatility and liquidity would be applied to the market value of collaterals as appropriate.

When extending credit facilities to small-and-medium-sized enterprises (SMEs), we also often take personal guarantees to secure the moral commitment from the principal shareholders and directors.

Credit Monitoring and Remedial Management

The Bank regularly monitors credit exposures, portfolio performance and emerging risks that may impact our credit risk profile. The Board and senior management are updated on credit trends through internal risk reports. An early alert process has also been put in place whereby vulnerable accounts are escalated by the business units to senior management for discussion on account strategy and remedial actions.

逾期账户管理

我行密切监控逾期账户，并以此作为信贷质量的一个重要指示标志。当客户未能按时还本和/或付息时，相应账户即构成逾期。所有逾期账户包括循环授信的信用额度超限都将由业务部门和风险管理部按规定程序进行密切监控和管理。当认为必要时，此类账户的信贷复审间隔将被缩短。

贷款分类、损失准备和不良贷款核销

我行依据借款人以正常经营收入归还信贷的能力对信贷资产组合进行分类，并设立独立的信贷复审职能以强化信贷风险分类的合理性。

所有对客户的贷款和垫付款项按照银保监会的指引要求被分为“正常”、“关注”和“不良”贷款，其中不良贷款被进一步分为“次级”、“可疑”或“损失”类。任何逾期或循环授信项下发生额度超限达到90天以上的账户将被自动归为“不良”类。另外，任何因显现不足并可能对按目前合约还款产生负面影响的账户可被归为“不良”类。会计处理上对于信贷损失的定义同监管定义总体上一致。

提高不良类账户的分类至“正常”或“关注”时，需以借款人的还款能力、现金流和财务状况的全面评估作为支持依据。银行应确信一旦解除不良分类后，该账户将不会在短期内再次被降级。

当借款人财务状况恶化或已无力按原定的计划还款，银行会考虑对贷款进行重组（通常是做出非商业考量的安排）。重组贷款须被划归为“不良”类，并根据银行基于重组条款对借款人的财务状况和还款能力的评估结果给予适当的信贷分类评级。

贷款损失准备的计提严格按照有关监管指引并谨慎考量包括不良账户项下抵押品变现收入在内的不良信贷未来清收处置价值。当回收的前景被认为较差或是其它可能的还款来源均被追索受偿后，该账户才被准予核销。

Delinquency Monitoring

We monitor closely the delinquency of borrowing accounts as it is a key indicator of credit quality. An account is considered as delinquent when payment has not received on the payment due date. All delinquent accounts including revolving credit facilities with limit excesses, are closely monitored and managed through a disciplined process by officers from business units and risk management function. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification, Provisioning and Write-Off

We classify our credit portfolios according to the borrower's ability to repay the credit facility from their normal source of income. There is an independent credit review process to ensure the appropriateness of loan grading and classification.

All borrowing accounts are categorised into 'Pass', 'Special Mention' or 'Non-Performing'. 'Non-Performing' or impaired accounts are further sub-divided into 'Substandard', 'Doubtful' or 'Loss' in accordance with the guidelines of CBIRC. Any account which is delinquent (or in excess for a revolving credit facility) for more than 90 days will be categorised automatically as 'Non-Performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms may be categorised as 'Non-Performing'. The accounting definition of impaired and the regulatory definition of default are generally aligned.

Upgrading and declassification of a Non-Performing account to 'Pass' or 'Special Mention' status must be supported by a credit assessment of the repayment capability, cash flows and financial position of the borrower. We must also be satisfied that once the account is declassified, the account is unlikely to be classified again in the near future.

A credit facility is restructured when a bank grants concessions (usually non-commercial) to a borrower because of deterioration in the financial position of the borrower or the inability of the borrower to meet the original repayment schedule. A restructured account is categorised as 'Non-Performing' and placed on the appropriate classified grade based on our assessment of the financial condition of the borrower and the ability of the borrower to repay under the restructured terms.

Loan loss provision is made in line with CBIRC guidelines after careful consideration of the future recovery value including liquidation of collateral of the Non-Performing account. A non-performing account is written off when the prospect of a recovery is considered poor or when all feasible avenues of recovery have been exhausted.

风险管理 Risk Management

特殊资产管理和零售信贷管理

特殊资产管理部门 (SAM) 和零售信贷管理部门分别对银行的企业和住房抵押贷款不良资产组合进行重组、重整或清收。对不良账户进行主动管理的首要目标是尽量使这些账户恢复财务健康并转回相应业务部门进行管理；或决定退出该业务关系，最大限度地争取不良贷款的回收。

Special Asset Management and Retail Credit Management

Special Asset Management and Retail Credit Management are independent units that respectively manage the restructuring, workout and recovery of Bank's corporate and retail mortgage non-performing portfolios. The primary objectives are to nurse non-performing accounts back to financial health whenever possible for transfer back to business unit for management; and to maximise recovery of such accounts that the Bank intends to exit.

贷款风险分类及不良贷款情况

Loans by Classification

贷款分类 Loans by Classification	人民币 (百万元) Outstanding (RMB' m)	占比 (%)
正常 Pass	35,310.4	98.8%
关注 Special Mention	214.5	0.6%
次级 Substandard	224.0	0.6%
可疑 Doubtful	-	-
损失 Loss	-	-
合计 Total	35,748.9	100%

(贷款行业分布和区域分布信息请参见我行审计财务报告的相关注释部分)

(For Loans by Industry Distribution and by Geographical Region, please refer to relevant note of the audited financial report)

2019 年底，不良贷款合计人民币 2.24 亿元，占贷款总额比例为 0.6%。拨备覆盖率 348.5%，贷款拨备率为 2.2%，分别高于 140% 及 2.1% 的最低监管要求。

As at 31 December 2019, total non-performing loans amounted to RMB224 million, representing 0.6 per cent of the Bank's total loans portfolio. Non-performing loan coverage ratio was 348.5 per cent and provision-to-loan ratio was 2.2 per cent, above the regulatory minimum requirement of 140 per cent and 2.1 per cent respectively.

市场风险

市场风险是指由于相关资产的市场汇率或价格（例如利率、汇率、股票价格、商品价格和信贷利差）的变动给银行造成损失的风险。市场风险由我行资产负债委员会通过每月例会定期审阅市场风险相关事务，并为市场风险管理提供指引。

风险管理部下属的市场风险管理及监控部门和资产负债风险管理部门负责提交有关市场风险敞口的独立报告，供董事会风险管理委员会、风险与资本委员会和资产负债委员会审阅。

我行市场风险管理框架包含市场风险政策、程序、控制和适当的风险管理授权以及市场风险限额。我行采用的估值方法符合市场惯例，并且估值与风险模型得到独立验证。此外，推出新产品与服务前，会通过产品或服务开发流程确保包括市场风险在内的相关风险得到充分识别和监控管理。

我行开展交易账户业务的主要目标之一是提供以客户为中心的产品和服务，支持客户的业务和对冲需求。我行不断审阅和强化衍生品风险管理，以确保合理控制业务复杂性。

我行市场风险偏好是考虑了银行整体要求及业务部门目标利润的平衡的结果，同时也将银行的资本状况考虑其中。从而保证即使在极端压力条件下，银行依旧保持资本充足。我行将市场风险偏好转化为风险限额并授权给业务部门管理，业务部门在限额下开展相关业务所承受的风险与其产生的利润相匹配。

我行市场风险偏好涵盖所有交易账户敞口和非交易账户的外汇敞口。我行市场风险主要源于代客交易行为，结构化产品挂钩的交易行为以及自营交易等交易组合中利率、汇率和商品价格的变化。

Market Risk

Market risk refers to the risk of loss to the Bank from movements in the market rates or prices (such as changes in interest rates, foreign exchange rates, equity prices, commodity prices and credit spreads) of the underlying asset. Market risk is governed by the ALCO, which meets monthly to review and provide directions on market risk matters.

The Market Risk Management and Product Control (MRPC) and Balance Sheet Risk Management (BSRM) Divisions support the BRMC, RCC and ALCO with independent assessment of the market risk profile of the Bank.

The Bank's market risk framework comprises market risk policies, practices, and the control structure with appropriate delegation of authority and market risk limits. We employ valuation methodologies that are in line with sound market practices and validate valuation and risk models independently. In addition, the Product/Service Programme process ensures that different risks, including market risk issues, are identified and adequately addressed prior to launch.

One of the Bank's main objectives in undertaking trading activities is to provide customer-centric products and services to support our customers' business and hedging needs. We continually review and enhance our management of derivatives risks to ensure that the complexities of the business are appropriately controlled.

Our overall market risk appetite is balanced with targeted revenue at the Bank and business unit levels and takes into account the capital position of the Bank. This ensures that the Bank remains well-capitalised, even under stress conditions. The risk appetite is translated into risk limits that are delegated to business units. These risk limits have proportional returns that are commensurate with the risks taken.

Market risk appetite is provided for all trading exposure within the Bank and the Bank's non-trading FX exposures. The Bank is mainly exposed to market risk in its trading portfolios that arises from changes in interest rates, FX rates and commodity prices from the Bank's client-driven market making and product structuring activities as well as trading activities.

风险管理 Risk Management

标准法计量

我行目前使用标准法计量监管要求下的市场风险资本，使用内部模型法计量和监控交易账户市场风险。

内部模型法计量

我行在内部市场风险管理中采用 97.5% 置信区间下测算日预期损失的历史模拟法。该方法认为诸如利率、汇率和商品价格等风险因子在未来的变动特征可以通过观察其历史数据得到。预期损失是尾部损失分布的均值，认为通常计量结果大于某一置信区间点计量的潜在损失。

交易账簿回溯测试结果： Trading Backtesting Chart

Standardised Approach

The Bank currently adopts the Standardised Approach for the calculation of regulatory market risk capital but uses Internal Models Approach to measure and control trading market risks.

Internal Model Approach

The Bank estimates a daily Expected Shortfall (ES) within a 97.5 per cent confidence interval over a one-day holding period, using the historical simulation method, as a control for market risk. The method assumes that possible future changes in market rates may be implied by observed historical market movements. ES is the average portfolio loss, assuming that the loss is greater than the specified percentile of the loss distribution.

在回溯测试中，我行采用历史模拟法 99% 置信区间下的日风险价值。风险价值是计量潜在损失的统计测量方法，通过回溯测试比较交易账户的损益与风险价值的差异来验证该方法的可靠性。通过对回溯测试结果的分析，找出是否是因为模型缺陷或市场波动导致其中不符合预期的结果，所有回溯测试反映的问题及解决方案都将汇报至资产负债委员会。

为弥补预期损失测量法的不足，我行借助压力测试及情景测试，找出银行在面对某些极端情景时可能出现的损失。这些测试为主动市场风险管理提供了早期预警信息，以应对可能的极端损失。

我行 2019 年 12 月 31 日的预期损失为人民币 680 万元。

银行账户利率风险

银行账户利率风险指由于利率的不利变动可能导致银行经济价值或者整体收益遭受损失的风险。

在开展银行业务的过程中，我们致力于满足客户对于不同利率结构和期限的产品需求和偏好。资产负债的重定价期限和其他特征的错配使其对利率变动有不同的敏感度，而随着利率水平和收益率曲线的变动，将导致银行的经济价值的变动或者收益的减少。利率风险管理的主要目标就是在多样化的经济环境中，通过确保银行有充足、稳定、可靠的净利息收入来保护并促进银行资本和经济价值的增长。

资产负债委员会负责总揽利率风险管理框架的有效性，包括对政策、流程和限额的批准。资产负债风险管理部协助资产负债委员会负责监测银行账户下的利率风险。各种应用的行为模型均依据相应的政策经过独立的验证和管理。拟采用对冲工具和策略对银行账户利率风险进行管理须遵循银行制定的银行账户利率风险管理政策，并定期重新审阅。通过对相应委员会批准对业务部门的授权，以及设定的限额和警戒线的密切监控，确保银行保持谨慎并对潜在的风险进行讨论并及时采取行动。

我行每月定期通过动态模拟的方法计量银行账户利率风险。通过使用集成流动性风险和银行账户利率风险管理的内部统一风险平台确保及时的风险报告，并进行全面的资产负债风险管理。

For back testing purpose, the Bank uses daily VaR within a 99 per cent confidence interval over a one-day holding period, based on the historical simulation method. As VaR is the statistical measure for potential losses, the VaR measures are backtested against profit and loss of the trading book to validate the robustness of the methodology. The backtesting process analyses whether the exceptions are due to model deficiencies or market volatility. All backtest exceptions are tabled at the ALCO with recommended actions and resolutions.

To complement the ES measure, we perform stress and scenario tests to identify the Bank's vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses for which proactive management of market risk is taken.

The Bank's daily ES on 31 December 2019 was RMB6.8 million.

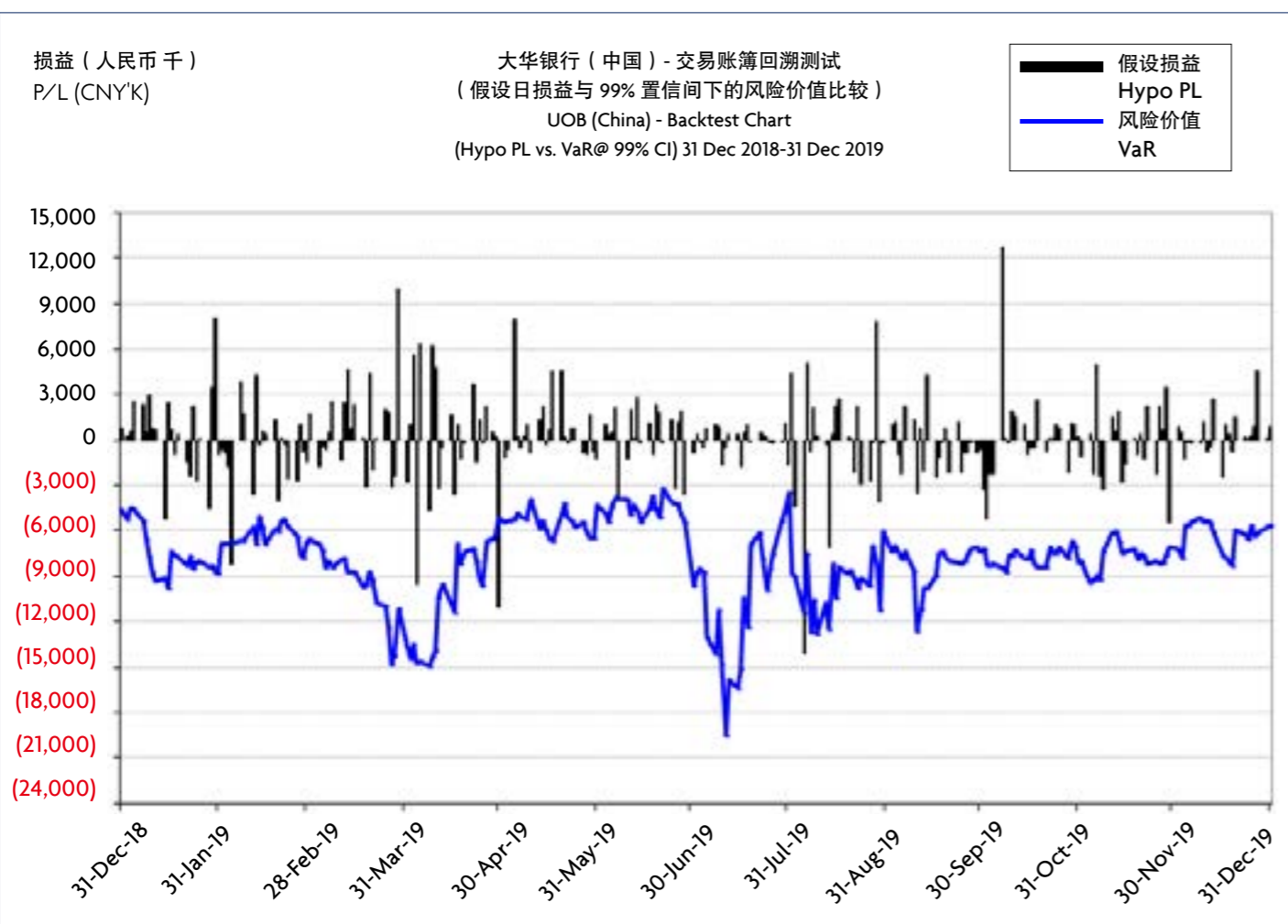
Interest Rate Risk in the Banking Book

Interest rate risk in the banking book (IRRBB) is defined as the risk of potential loss of capital or reduction in earnings due to changes in the interest rates environment.

In the course of our core banking activities, the bank strives to meet customers' demands and preferences for products with various interest rate structures and maturities. Mismatches in repricing and other characteristics of assets and liabilities give rise to sensitivity to interest rate movements. As interest rates and yield curves change over time, these mismatches may result in a change in the bank's economic net worth and/or a decline in earnings. Our primary objective of managing IRRBB is to protect and to enhance capital or economic net worth through adequate, stable and reliable growth in net interest earnings under a broad range of possible economic conditions.

The ALCO maintains oversight of the effectiveness of the interest rate risk management structure including approval of policies, controls and limits. The BSRM Division supports the ALCO in monitoring the interest rate risk profile of the banking book. Behavioural models used are independently validated and governed by approved policy. Management and mitigation of IRRBB through hedging instruments and activities are governed by the Bank's IRRBB policies which are subject to regular review. Monitoring of positions against mandates, limits and triggers approved by relevant committees and delegated to relevant business units provide alerts for timely discussions to control potential risks.

The Bank's banking book interest rate risk exposure is quantified on a monthly basis using dynamic simulation techniques. The Bank employs a holistic approach towards balance sheet risk management, using an in-house enterprise risk management system to integrate liquidity risk and IRRBB into a single platform for the Bank's reporting in a timely manner.



风险管理 Risk Management

利率敏感度受重新定价期限、币种，隐含的期权和基准利率的影响。隐含的期权包括贷款的提前还款和定期存款的提取支取。我行采用基于经济价值的方法计量银行账户表内外业务的未来重定价现金流的净现值，来揭示利率变动对银行经济价值潜在影响；同时采用基于净利息的方法来计量未来利率走势和可能的业务变化对银行净利息收入的潜在影响。相比于短期错配，长期的利率错配对利率头寸经济价值的影响更大，而短期的利率错配对净利息收入的影响更大。模拟利率变动的情景包括巴塞尔委员会定义的六种标准化利率冲击情景，包括收益率曲线上移、下移和形状变化。

我行亦采用定量分析方法定期进行利率风险压力测试，以确保银行有足够的资本金应付因为利率的大幅波动对银行资产负债表的影响。同时，该压力测试也用于对极端情况下可能发生高额损失的早期预警并促进银行在快速波动的市场环境下积极地管理利率风险。

由于利率，汇率和股权价格变化带来交易账户下的风险通过市场风险管理框架来进行管理和监控。

Interest rate risk varies with different repricing periods, currencies and embedded options and interest rate basis. Embedded options may be in the form of loan prepayment and time deposit early withdrawal. In Economic Value of Equity (EVE) sensitivity simulations, we compute the present value for repricing cash flows, with the focus on changes in EVE under different interest rate scenarios. This economic perspective measures interest rate risks across the full maturity profile of the balance sheet, including off-balance sheet items. We estimate the potential effects of interest rate changes on Net Interest Income (NII) by simulating the possible future course of interest rates and expected changes in business activities over time. Mismatches in the longer tenor will experience greater change in EVE than similar positions in the shorter tenor while mismatches in the shorter tenor will have a greater impact on NII. Interest rate scenarios used in simulations include the six standard scenarios prescribed by Basel including positive and negative tilt scenarios.

We also perform stress tests regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

The risks arising from the trading book, such as interest rates, FX rates and equity prices are managed and controlled under the market risk framework.

流动性风险

流动性风险是指商业银行无法以合理成本及时获得充足资金，用于偿付到期债务、履行其他支付义务和满足正常业务开展的其他资金需求的风险。我行保持充足的流动性以保障银行日常运营的开展，满足存款的提款和贷款的发放，投资新项目以及支付到期的借款。因此，流动性管理的主旨在于应付银行确定的及不可确定的资金需求。

我行流动性风险管理是在完整的风险管理框架下进行的，包含经由资产负债委员会批准的各项政策、控制流程、风险限额。这些政策、控制流程及风险限额确保我行在不同的市场环境下有充足的资金以应对流动性需求。这些措施包括通过多样化资金的来源及其期限将资金集中度降至最小，以及持有高流动性债券。

我行在流动性风险管理方面采取保守立场，持续的吸收核心存款，严格遵守流动性风险额度，保留充足的流动资产等措施来防范可能出现的资金短缺。

我行通过主动分散存款的来源，以确保成本效率的均衡，资金的持续可获得以及资金来源的多样化。确保流动性重要的因素还包括通过竞争性定价，积极主动地管理银行的核心存款以及维护客户的信心。

和监管当局的流动性风险管理框架一致，我行通过预测银行现金流来度量和流动性风险，现金流的预测是基于“正常业务情景”和“压力情景”来进行。我行设置现金流错配限额来控制银行流动性风险敞口的同时，还采用流动性早期预警指标和警戒线以揭示可能出现的危机状况。我行的流动性比率和优质流动性资产充足率均高于监管要求的水平。

我行在建立的流动性应急计划中运用一系列的预警指标揭示可能发生的流动性危机。在该应急计划中，我行通过设立危机上报流程及包括融资、沟通等危机处理策略来减少流动性危机所带来的负面影响。

Liquidity Risk

Liquidity risk is the risk that arises from the bank's inability to meet its obligations or fund increases in assets as they fall due. The Bank maintains sufficient liquidity to fund our day-to-day operations, to meet deposit withdrawals and loan disbursements, to participate in new investments, and to repay borrowings. Hence, liquidity is managed in a manner to address known as well as unanticipated cash funding needs.

Liquidity risk is managed in accordance with a framework of policies, controls and limits approved by the ALCO. These policies, controls and limits enable the Bank to monitor and to manage liquidity risk to ensure that sufficient sources of funds are available over a range of market conditions. These include minimising excessive funding concentrations by diversifying the sources and terms of funding as well as maintaining a portfolio of high quality and marketable debt securities.

We take a conservative stance in the Bank's liquidity management by continuing to gather core deposits, ensuring that liquidity limits are strictly adhered to and that there are adequate liquid assets to meet cash shortfall.

The distribution of deposits is managed actively to ensure a balance between cost effectiveness, continued accessibility to funds and diversification of funding sources. Important factors in ensuring liquidity are competitive pricing, proactive management of the Bank's core deposits and the maintenance of customer confidence.

Our liquidity risk is aligned with the regulatory liquidity risk management framework and is measured and managed on a projected cash flow basis. The bank is monitored under business-as-usual and stress scenarios. Cash flow mismatch limits are established to limit the bank's liquidity exposure. We also employ liquidity early warning indicators and trigger points to signal possible contingency situations. Our Liquidity Ratio (LR) and High Quality Liquid Asset Adequacy Ratio (HQLAAR) are above the regulatory requirements.

We have contingency funding plans in place to identify potential liquidity crises using a series of warning indicators. Crisis management processes and various strategies including funding and communication have been developed to minimise the impact of any liquidity crunch.

风险管理 Risk Management

操作风险

操作风险是指由不完善或有问题的内部程序、员工和信息科技系统，以及外部事件所造成损失的风险。操作风险涵盖银行营运风险、欺诈风险、法律风险、监管合规风险、声誉风险、外包风险与科技风险，但不包括战略风险和业务风险。

我行的主要目标是促进建立良好的声誉和经营环境。

操作风险治理、框架及工具

我行基于已建立的操作风险管理政策、流程所形成的框架对操作风险进行管理，由业务和支持部门对各自业务领域的操作风险据以合理地识别、评估、监测、缓释和及时上报。操作风险管理委员会定期召开月度会议监督管理操作风险相关事宜。

我行的操作风险治理架构采用“三道防线”的模式。业务和支持部门作为第一道防线负责在日常工作中建立健全有效的控制环境。各业务和支持部门负责实施操作风险框架和政策、将适当的内部控制嵌入流程并且维持关键流程的业务恢复能力。

操作风险管理部作为第二道防线，通过相应框架、政策、工具和系统对操作风险进行总体治理。同时，监测关键风险自我评估结果、外包事项、关键操作风险指标超过预警阈值、自我识别的操作风险和操作风险事件，并将此类问题向高级管理层、相关高级管理委员会及董事会进行报告。

内部审计作为第三道防线，通过定期审计检查，对风险治理框架和内部控制总体有效性予以独立和客观的评价。

风险识别和控制自我评估是我行操作风险管理框架的重要内容。其通过在全行范围实施一系列操作风险管理工具来实现。我行制定了多项风险缓释政策和规程以维持稳健的经营环境。

我行制定了业务连续性和危机管理规程以确保在发生意外事件时，关键业务和支持部门得以迅速恢复。管理层向董事会提交年度验证报告，陈述本行业务连续性就绪情况。

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. Operational risk includes banking operations risk, fraud risk, legal risk, regulatory compliance risks, reputational risk, outsourcing risk and technology risk, but excludes strategic and business risk.

Our primary objective is to foster a sound reputation and operating environment.

Operational Risk Governance, Framework and Tools

Operational risk is managed through a framework of policies and procedures by which business and support units properly identify, assess, monitor, mitigate and report their risks. The ORMC meets monthly to provide oversight of operational risk matters in the bank.

The Operational Risk Governance structure adopts the three lines-of-defence model. The business and support functions, as the first line of defence, are responsible for establishing a robust control environment as part of their day-to-day operations. Each business and support unit is responsible for implementing the operational risk framework and policies, embedding appropriate internal controls into processes and maintaining business resilience for key activities.

The Operational Risk Management Division, as the second line of defence, provides overarching governance of operational risk through relevant frameworks, policies, programmes and systems. It also monitors key risk self-assessment results, outsourcing matters, key operational risk indicator breaches, self-identified operational risks and incidents and reports these to senior management, the relevant senior management committees and the Board.

Internal Audit acts as the third line of defence by providing through periodic audit reviews, an independent and objective assessment on the overall effectiveness of the risk governance framework and internal control through periodic audit reviews.

A key component of the operational risk management framework is risk identification and control self-assessments. This is achieved through the Bank-wide implementation of a set of operational risk programmes. Several risk mitigation policies and programmes are in place to maintain a sound operating environment.

We have business continuity and crisis management programmes in place to ensure prompt recovery of critical business and support units should there be unforeseen events. The senior management provides an annual attestation to the Board on the state of business continuity readiness of the Bank.

我行的保险计划覆盖民事和犯罪责任，网络安全，财产损失，恐怖行动，公共责任以及董事和高级管理人员责任，通过充分的保险保障以减少操作损失。

科技风险

科技风险是指由于使用或依赖信息和通信技术而产生的任何潜在的不利后果、损坏、损失、违反、故障或中断。操作风险管理委员会负责科技风险的治理，以便能够对全行的操作风险事项进行全面监督。我行的科技风险管理框架确保我行以系统且一致的方式管理科技和网络风险。科技风险管理团队对全行的科技风险管理进行监督，该团队与业务和支持部门密切合作，监督、检查和加强各部门在科技风险管理方面的现行做法。同时，我行已建立本地化的科技风险管理框架以系统、持续地管理科技风险。我行在2019年正式实施了科技风险偏好指标，并且通过一系列科技风险管理工具对我行的科技风险进行管理。

监管合规风险

监管合规风险是指违反法律、法规、规定、标准或行为准则而引起的风险。我行通过建立和维护由一系列合规政策、流程和指引组成的框架对合规风险进行识别、监测和管理。该框架也对与制裁、反洗钱和反恐怖融资相关的监管违规风险进行管理。

法律风险

法律风险来自不可执行的、不利的、有缺陷的或未预期的合同；与我行有关的诉讼或请求；法律法规的变化；或与适用的法律法规不合规。业务和支持部门协同我行内外部法律顾问管理法律风险。

声誉风险

声誉风险是指因银行利益相关方对我行经营方式、业务活动和财务状况的负面预期或看法，进而对我行盈利能力、流动性或资本产生不利影响的风险。我行充分认识到声誉风险影响并建立了相应的声誉风险管理框架与政策，以识别和管理我行声誉风险。

The Bank's insurance programme covers civil and crime liability, cyber security, property damage, terrorism, public liability, as well as directors' and officers' liability. The programme reduces operational losses through adequate insurance coverage.

Technology Risk

Technology Risk is defined as any potential adverse outcome, damage, loss, violation, failure or disruption arising from the use of or reliance on information and communication technologies. The governance of technology risk rests with the ORMC to enable a holistic oversight of operational risk matters across the Bank. The Bank's technology risk management framework ensures that technology and cyber risks are managed in a systematic and consistent manner. The Technology Risk Management team has governance and oversight of technology risk management across the Bank. The team works closely with business and support units to oversee, to review and to strengthen their current practices in technology risk management. The Bank has implemented the Technology Risk Appetite in 2019. A set of technology risk management programs are in place to manage technology risks within the Bank.

Regulatory Risk

Regulatory risk refers to the risk of non-compliance with laws, regulations, rules, standards and codes of conduct. We identify, monitor and manage this risk through a structured governance framework of Compliance policies, procedures and guidelines maintained by the Bank. The framework also manages the risk of regulatory breaches relating to Sanctions, Anti-money Laundering and Countering the Financing of Terrorism.

Legal Risk

Legal risk arises from unenforceable, unfavourable, defective or unintended contracts, lawsuits or claims, developments in laws and regulations, or non-compliance with applicable laws and regulations. Business and support units work with the Bank's both internal and external legal counsels to ensure that legal risks are managed.

Reputational Risk

Reputational risk is the risk of adverse impact on earnings, liquidity or capital arising from negative stakeholder perception or opinion of the Bank's business practices, activities and financial condition. The Bank recognises the impact of reputational risk and has developed respective framework and policy to identify and to manage the risk in the Bank.

风险管理 Risk Management

外包风险

外包风险是由于服务提供商未能提供外包服务、未遵守法律和监管要求、违反保密规定而对我行财务、经营、声誉，法律和合规产生负面影响的风险。我行制定了外包风险管理框架、政策和规程与指引以管理外包风险。

欺诈风险

欺诈是指具有欺骗或掩盖事实等特征的行为，不仅限于获取金钱或实质利益相关。

大华银行（中国）积极管控欺诈风险，风险管理部下设欺诈风险管理部，作为第二道防线的组成部分，推动欺诈风险管理策略与治理，并监督欺诈风险管理框架的实施，包括牵头案件防控工作以落实监管部门相关要求。在公司治理方面，欺诈风险由董事会下设审计委员会负责监督，在管理层由操作风险管理委员会实施监督。

全体员工均须秉持《大华银行（中国）员工行为准则》，其中包含反贿赂和反腐败的有关规定。同时，我行设立欺诈事件举报热线以确保欺诈调查的独立性。欺诈风险管理部通过与业务及支持部门的紧密协作，从预防、侦测、调查、整改及报告等五个方面持续加强全行现有欺诈风险管理体系的运行。

Outsourcing Risk

Outsourcing risk is the risk of adverse financial, operational, and reputational, legal and compliance impact arising from the failure of a service provider to provide the outsourced service or to comply with legal and regulatory requirements, or a service provider's breaches of security. The Bank has in place the Outsourcing Risk Management framework, policy, procedures and guidelines to manage outsourcing risks.

Fraud Risk

Fraud is defined as an act, with an element to deceive or to conceal facts; and is not restricted to the gain of monetary or material benefits.

UOB (China) actively manages fraud risks. Integrated Fraud Management (IFM) Division under Risk Management in the second line of defence, drives strategy, governance and oversees the framework for fraud risk management which covers Anti-Fraud tasks in accordance with our regulatory requirements. The corporate governance of fraud risk is provided by the Audit Committee at the Board level, and primarily by the ORMC at the Management level.

All employees are required to uphold the UOB (China) Code of Conduct, which includes anti-bribery and anti-corruption provisions. The UOB (China)'s fraud hotline to IFM ensures independent fraud investigation. The division also works closely with business and support units to strengthen their current practices across the five pillars of prevention, detection, response, remediation and reporting.

策略风险和业务风险

策略风险指由于不利的战略决策，决策执行不当或对行业，经济或科技变化缺乏响应，而对收益、资本或声誉造成当前或预期的负面影响。策略风险可能导致无法实现银行的战略目标。

业务风险指由于业务参数的变化，例如业务量，利润和成本的变化而对收益或资本产生不利影响。业务风险的来源包括产品或价格缺乏竞争力，内部效率低下以及总体业务环境的变化，例如市场收缩或客户期望和需求的变化。业务风险可能导致无法实现银行的短期业务目标。

我行董事会和高级管理层委员会负责与银行业务相关的风险治理，并在银行的成功运营中发挥关键作用。董事会下执行委员会协助董事会处理策略风险和业务风险管理事宜，高级管理层委员会负责银行日常管理，并在银行的风险偏好内进行业务决策。管理委员会和风险与资本委员会负责对策略风险和业务风险管理进行监督。在考虑到宏观经济环境的情况下，行长办公室与财务部在本行的战略规划过程中密切合作，并将银行战略转化为年度财务目标。业务部门负责人负责制定和实施有针对性的业务部门战略，并确保与整体银行战略保持一致。

Strategic and Business Risk

Strategic risk refers to the current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes. It is the risk of not achieving the Bank's strategic goals.

Business risk refers to the adverse impact on earnings or capital arising from changes in business parameters such as volumes, margins and costs. The sources of business risk include uncompetitive products or pricing, internal inefficiencies, and changes in general business conditions such as market contraction or changes in customers' expectations and demand. It is the risk of not achieving the Bank's short-term business objectives.

The Board of Directors and senior management committees are responsible for managing risks associated with the Bank's business activities and play a critical role in the successful operation of the Bank. The Executive Committee assist the Board in relation to the management of strategic and business risks. The senior management committees oversee the day-to-day management of the Bank and make business decisions within the Bank's risk appetite. The MC and the RCC have oversight functions relating to strategic and business risk management. CEO Office works closely with Finance on the Bank's strategic planning process and on the translation of the Bank's strategy into annual financial targets, taking the macroeconomic environment into account. The business segment heads are responsible for developing and implementing segment-specific business strategies and for ensuring alignment with the overall Bank strategy.

重要事项 Important Highlights

(一) 股东情况

股东名称: 大华银行有限公司, 持股比 100%。

(二) 报告期内, 我行无合并、分立等其他重大事项发生。

(三) 报告期内, 我行董事、监事及高级管理人员无受监管部门处罚的情况发生。

(四) 报告期内我行发生的重大事件

- 2019年5月, 上海外滩支行关闭。
- 2019年5月, 上海徐家汇支行开业。
- 2019年9月, 中山分行开业。
- 2019年12月, 广州分行搬迁。

(1) Shareholder Status Update

Name of Shareholder: United Overseas Bank Limited
Percentage of shares held: 100 per cent.

(2) During the reporting period, there were no split or merger activities or other major corporate developments during the reporting period.

(3) None of the Bank's directors, supervisors or top management was penalised by the regulatory authorities during the reporting period.

(4) Highlights during the reporting period:

- In May 2019, Shanghai Bund Sub-branch was closed.
- In May 2019, Shanghai Xujiahui Sub-branch opened.
- In September 2019, Zhongshan Branch opened.
- In December 2019, Guangzhou Branch was relocated.

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Shanghai Pilot Free Trade Zone Sub-branch (Wholesale Banking Only)

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燕莎中心支行 (北京)

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成都分行

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Chengdu Branch

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Shenyang Branch

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传真: (86) (871) 6361 6191

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Zhongshan Branch (Wholesale Banking Only)
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大华银行（中国）有限公司

2019年12月31日

United Overseas Bank (China) Limited

31 December 2019

已审财务报表 Audited Financial Statements

84	一、审计报告	AUDITORS' REPORT
	二、财务报表	AUDITED FINANCIAL STATEMENTS
89	1. 资产负债表	Balance Sheet
90	2. 利润表	Income Statement
91	3. 所有者权益变动表	Statement of Changes in Equity
92	4. 现金流量表	Statement of Cash Flows
94	5. 财务报表附注	Notes to Financial Statements



Ernst & Young Huai Ming LLP
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审计报告

安永华明（2020）审字第60658622_B01号
大华银行（中国）有限公司

大华银行（中国）有限公司董事会：

一、审计意见

我们审计了大华银行（中国）有限公司的财务报表，包括2019年12月31日的资产负债表，2019年度的利润表、所有者权益变动表和现金流量表以及相关财务报表附注。

我们认为，后附的大华银行（中国）有限公司的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了大华银行（中国）有限公司2019年12月31日的财务状况以及2019年度的经营成果和现金流量。

二、形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于大华银行（中国）有限公司，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、管理层和治理层对财务报表的责任

大华银行（中国）有限公司管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估大华银行（中国）有限公司的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非计划进行清算、终止运营或别无其他现实的选择。

治理层负责监督大华银行（中国）有限公司的财务报告过程。

本分所已获安永华明会计师事务所（特殊普通合伙）总所授权执行业务



审计报告（续）

安永华明（2020）审字第60658622_B01号
大华银行（中国）有限公司

四、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

- (1) 识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。
- (2) 了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。
- (3) 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。
- (4) 对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能对大华银行（中国）有限公司持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致大华银行（中国）有限公司不能持续经营。
- (5) 评价财务报表的总体列报、结构和内容（包括披露），并评价财务报表是否公允反映相关交易和事项。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

本分所已获安永华明会计师事务所（特殊普通合伙）总所授权执行业务



审计报告（续）

安永华明（2020）审字第60658622_B01号
大华银行（中国）有限公司

（本页无正文）



安永华明会计师事务所（特殊普通合伙）上海分所

中国 上海



严盛炼

中国注册会计师 严盛炼



王文燕

中国注册会计师 王文燕

2020年4月3日

本分所已获安永华明会计师事务所（特殊普通合伙）总所授权执行业务

Auditors' Report

Ernst & Young Hua Ming (2020) Shen Zi No 60658622_B01
United Overseas Bank (China) Limited

To the Board of Directors of United Overseas Bank (China) Limited:

(I) Opinion

We have audited the accompanying financial statements of United Overseas Bank (China) Limited (hereinafter referred to as "the Bank"), which comprise the balance sheet as at 31 December 2019, the income statement, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, United Overseas Bank (China) Limited's financial position as at 31 December 2019 and United Overseas Bank (China) Limited's financial performance and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises ("ASBEs").

(II) Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of United Overseas Bank (China) Limited in accordance with China Code of Ethics for Certified Public Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

(III) Responsibilities of the management and those charged with governance for the financial statements

The management of United Overseas Bank (China) Limited is responsible for the preparation and fair presentation of the financial statements in accordance with ASBEs, and for designing, implementing and maintaining such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing United Overseas Bank (China) Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the management either intends to liquidate United Overseas Bank (China) Limited or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing United Overseas Bank (China) Limited's financial reporting process.

(IV) Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

资产负债表 Balance Sheet

2019年12月31日 31 December 2019
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

(4) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on United Overseas Bank (China) Limited's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause United Overseas Bank (China) Limited to cease to continue as a going concern.

(5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young Hua Ming LLP, Shanghai Branch

Chinese Certified Public Accountant: Yan, Shengwei

Shanghai China

Chinese Certified Public Accountant: Wang, Wenyan

3 April 2020

	附注六 Notes 6	2019年12月31日 31-12-2019	2018年12月31日 31-12-2018	
资产:	ASSETS:			
现金及存放中央银行款项	Cash and deposit with the Central Bank	1	6,477,543,250	6,304,237,398
贵金属	Precious metals		1,162,708,344	470,469,280
存放同业款项	Due from banks and other financial institutions	2	1,852,438,902	1,834,782,799
拆出资金	Placements with banks and other financial institutions	3	7,499,846,222	13,970,656,375
交易性金融资产	Financial assets held-for-trading	4	1,425,658,377	1,472,009,402
衍生金融资产	Derivative financial assets	5	4,133,777,889	6,332,656,875
买入返售金融资产	Reverse repurchase financial assets	6	3,253,748,361	3,289,256,524
发放贷款和垫款	Loans and advances to customers	7	35,144,414,612	32,922,090,260
其他债权投资	Other debt instrument at fair value through other comprehensive income	8	10,145,887,936	6,970,584,932
固定资产	Fixed assets	9	32,665,882	36,483,950
使用权资产	Right-of-use assets	10	72,213,755	-
无形资产	Intangible assets	11	102,639,668	103,322,284
递延所得税资产	Deferred tax assets	12	114,246,411	129,728,621
其他资产	Other assets	13	438,498,808	370,401,834
资产总计	TOTAL ASSETS		71,856,288,417	74,206,680,534
负债:	LIABILITIES:			
同业及其他金融机构存放款项	Due to banks and other financial institutions	15	492,069,878	571,731,380
拆入资金	Placements from banks and other financial institutions	16	13,458,952,435	16,764,294,274
交易性金融负债	Financial liabilities held-for-trading	17	3,183,176,624	2,720,495,215
衍生金融负债	Derivative financial liabilities	5	4,137,215,590	6,171,917,029
卖出回购金融资产款	Repurchase agreements	18	720,292,241	270,207,863
吸收存款	Customer deposits	19	39,506,088,328	37,254,638,032
应付职工薪酬	Payroll payables	20	121,660,708	125,647,972
应交税费	Tax payables	21	62,852,082	116,916,752
应付债券	Debt securities issued	22	2,745,552,507	2,652,640,383
预计负债	Provisions	23	37,150,266	25,364,243
租赁负债	Lease liabilities	24	70,937,706	-
其他负债	Other liabilities	25	335,476,250	698,305,800
负债合计	TOTAL LIABILITIES		64,871,424,615	67,372,158,943
所有者权益:	EQUITY:			
实收资本	Paid-up capital	26	5,500,000,000	5,500,000,000
资本公积	Capital reserve	27	14,562,830	11,191,697
其他综合收益	Other comprehensive income	28	42,888,850	20,281,719
盈余公积	Surplus reserves	29	127,512,353	115,075,958
一般风险准备	General reserves	30	816,675,492	826,398,940
未分配利润	Retained earnings	31	483,224,277	361,573,277
所有者权益合计:	TOTAL EQUITY		6,984,863,802	6,834,521,591
负债及所有者权益总计	TOTAL LIABILITIES AND EQUITY		71,856,288,417	74,206,680,534

载于第 94 页至 180 页的财务报表附注为本财务报表的组成部分

The notes on pages 94 to 180 form an integral part of these financial statements.

利润表 Income Statement

2019 年度 For the year ended 31 December 2019
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

	附注六 Notes 6	2019	2018
一、营业收入	1. OPERATING INCOME		
利息收入	Interest income	2,372,005,854	2,237,995,099
利息支出	Interest expense	(1,537,936,819)	(1,258,795,984)
利息净收入	Net interest income	834,069,035	979,199,115
手续费及佣金收入	Fee and commission income	239,478,508	188,701,612
手续费及佣金支出	Fee and commission expense	(67,569,057)	(58,388,023)
手续费及佣金净收入	Net fee and commission income	171,909,451	130,313,589
投资收益	Investment income	50,986,287	137,575,039
公允价值变动净损益	Gain/(Loss) from changes in fair value	168,226,620	(293,485,843)
汇兑损益	Foreign exchange gain/(loss)	133,411,374	273,794,755
其他收益	Other income	1,961,460	2,073,449
营业收入合计	TOTAL OPERATING INCOME	1,360,564,227	1,229,470,104
二、营业支出	2. OPERATING EXPENSES		
税金及附加	Business tax and surcharges	(14,074,366)	(12,468,305)
业务及管理费	General and administrative expenses	(1,068,961,788)	(997,006,726)
信用减值损失	Credit impairment losses	(141,313,827)	(53,211,435)
营业支出合计	TOTAL OPERATING EXPENSES	(1,224,349,981)	(1,062,686,466)
三、营业利润	3. OPERATING PROFIT	136,214,246	166,783,638
加: 营业外收入	Add: Non-operating income	1,108,361	3,072,736
减: 营业外支出	Less: Non-operating expenses	(593,915)	(863,967)
四、税前利润总额	4. PROFIT BEFORE TAX	136,728,692	168,992,407
减: 所得税费用	Less: Income tax expense	(12,364,745)	(18,497,889)
五、净利润	5. NET PROFIT	124,363,947	150,494,518
六、其他综合收益的税后净额	6. OTHER COMPREHENSIVE INCOME, NET OF TAX		
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	22,550,516	26,617,839
其他债权投资信用减值准备	Credit impairment losses of other debt investments	56,615	519,293
其他	Others	-	(316,140)
七、综合收益总额	7. TOTAL COMPREHENSIVE INCOME	146,971,078	177,315,510

载于第 94 页至第 180 页的财务报表附注为本财务报表的组成部分
The notes on pages 94 to 180 form an integral part of these financial statements.

本财务报表由以下人士签署:
The financial statements have been signed by:

行长兼首席执行官、董事: 符懋赞
President and CEO, Director: Peter Foo Moo Tan



首席财务官: 朱轩
CFO: Brian Zhu



所有者权益变动表 Statement of Changes in Equity

2019 年度 For the year ended 31 December 2019
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

		实收资本 Paid-up capital	资本公积 Capital reserves	其他综合收益 Other comprehensive income	盈余公积 Surplus reserves	一般风险准备 General reserves	未分配利润 Retained earnings	合计 Total
本年年初金额	Opening balance	5,500,000,000	11,191,697	20,281,719	115,075,958	826,398,940	361,573,277	6,834,521,591
本年增减变动金额	Movements during the year	-	3,371,133	22,607,131	12,436,395	(9,723,448)	121,651,000	150,342,211
(一) 综合收益总额	(i) Total comprehensive income	-	-	22,607,131	-	-	124,363,947	146,971,078
(二) 所有者投入和减少资本	(ii) Injection of funds by and distribution of funds to the investor	-	3,371,133	-	-	-	-	3,371,133
1. 股份支付计入所有者权益的金额	1. Share-based payment	-	3,371,133	-	-	-	-	3,371,133
(三) 利润分配	(iii) Profit appropriation	-	-	-	12,436,395	(9,723,448)	(2,712,947)	-
1. 提取盈余公积	1. Appropriation to surplus reserves	-	-	-	12,436,395	-	(12,436,395)	-
2. 提取一般风险准备	2. Appropriation to general reserves	-	-	-	-	(9,723,448)	9,723,448	-
本年年末余额	Closing balance	5,500,000,000	14,562,830	42,888,850	127,512,353	816,675,492	483,224,277	6,984,863,802

2018 年度 For the year ended 31 December 2018
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

		实收资本 Paid-up capital	资本公积 Capital reserves	其他综合收益 Other comprehensive income	盈余公积 Surplus reserves	一般风险准备 General reserves	未分配利润 Retained earnings	合计 Total
上年年末余额	Closing balance at last year	5,500,000,000	9,975,150	(7,477,010)	100,026,507	708,458,438	482,534,898	6,793,517,983
会计政策变更	Changes in accounting policies	-	-	937,737	-	-	(138,466,186)	(137,528,449)
(一) 采用新金融工具准则的影响	Impact of adopting IFRS9	-	-	937,737	-	-	(138,466,186)	(137,528,449)
本年年初金额	Opening balance	5,500,000,000	9,975,150	(6,539,273)	100,026,507	708,458,438	344,068,712	6,655,989,534
本年增减变动金额	Movements during the year	-	1,216,547	26,820,992	15,049,451	117,940,502	17,504,565	178,532,057
(一) 综合收益总额	(i) Total comprehensive income	-	-	26,820,992	-	-	150,494,518	177,315,510
(二) 所有者投入和减少资本	(ii) Injection of funds by and distribution of funds to the investor	-	1,216,547	-	-	-	-	1,216,547
1. 股份支付计入所有者权益的金额	1. Share-based payment	-	1,216,547	-	-	-	-	1,216,547
(三) 利润分配	(iii) Profit appropriation	-	-	-	15,049,451	117,940,502	(132,989,953)	-
1. 提取盈余公积	1. Appropriation to surplus reserves	-	-	-	15,049,451	-	(15,049,451)	-
2. 提取一般风险准备	2. Appropriation to general reserves	-	-	-	-	117,940,502	(117,940,502)	-
本年年末余额	Closing balance	5,500,000,000	11,191,697	20,281,719	115,075,958	826,398,940	361,573,277	6,834,521,591

载于第 94 页至第 180 页的财务报表附注为本财务报表的组成部分
The notes on pages 94 to 180 form an integral part of these financial statements.

现金流量表

Statement of Cash Flows

2019 年度 For the year ended 31 December 2019
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

	附注六 Notes 6	2019	2018
一、经营活动产生的现金流量	1. CASH FLOWS FROM OPERATING ACTIVITIES		
存放中央银行款项净减少额	Net decrease in due from the Central Bank	-	580,545,268
存放同业款项净减少额	Net decrease in due from banks and other financial institutions	244,712,024	-
拆出资金净减少额	Net decrease in placements with banks and other financial institutions	6,251,367,730	-
吸收存款和同业及其他金融机构存放款项净增加额	Net increase in customer deposits and due to banks and other financial institutions	2,158,568,038	6,439,553,841
拆入资金净增加额	Net increase in placements from banks and other financial institutions	-	359,827,032
收取的利息、手续费及佣金的现金	Cash received from interest, service fee and commission	2,463,442,433	2,112,899,459
为交易目的而持有的金融资产净减少额	Net decrease in financial assets at fair value through profit or loss	516,201,154	-
收到其他与经营活动有关的现金	Cash received from other operating activities	371,490,999	502,938,357
经营活动现金流入小计	Sub-total of cash inflows from operating activities	12,005,782,378	9,995,763,957
存放中央银行款项净增加额	Net increase in due from the Central Bank	157,790,958	-
存放同业款项净增加额	Net increase in due from banks and other financial institutions	-	493,360,915
拆出资金净增加额	Net increase in placements with banks and other financial institutions	-	3,874,675,918
拆入资金净减少额	Net decrease in placements from banks and other financial institutions	2,374,844,510	-
发放贷款和垫款净增加额	Net increase in loans and advances to customers	2,363,699,186	5,771,338,330
支付的利息、手续费及佣金的现金	Payments made for interest, service fee and commission	1,425,366,437	1,235,165,989
支付给职工及为职工支付的现金	Cash paid to and on behalf of employees	699,749,712	610,982,741
支付的各项税费	Cash paid for all types of taxes	231,748,862	95,313,711
为交易目的而持有的金融资产净增加额	Net increase in financial assets at fair value through profit or loss	-	551,754,386
支付其他与经营活动有关的现金	Cash paid for other operating activities	1,396,548,578	1,181,844,262
经营活动现金流出小计	Sub-total of cash outflows from operating activities	8,649,748,243	13,814,436,252
经营活动产生的现金流量净额	Net cash flows from operating activities	3,356,034,135	(3,818,672,295)

二、投资活动产生的现金流量	2. CASH FLOWS FROM INVESTING ACTIVITIES		
收回投资收到的现金	Cash received from maturity of investments	18,390,000,000	17,530,000,000
取得投资收益收到的现金	Cash received from investment income	374,785,155	412,915,933
处置固定资产和其他长期资产收回的现金	Proceeds from disposal of fixed assets and other long term assets	26,005	11,009
投资活动现金流入小计	Sub-total of cash inflows from investing activities	18,764,811,160	17,942,926,942
投资所支付的现金	Cash paid for investment	21,670,000,000	20,590,000,000
购建固定资产和其他长期资产支付的现金	Cash paid for purchase of fixed assets and other long term assets	34,553,117	39,176,322
投资活动现金流出小计	Sub-total of cash outflows from investing activities	21,704,553,117	20,629,176,322
投资活动产生的现金流量净额	Net cash flows from investing activities	(2,939,741,957)	(2,686,249,380)
三、筹资活动产生的现金流量	3. CASH FLOWS FROM FINANCING ACTIVITIES		
发行债券收到的现金	Cash received from debt securities issuance	2,854,361,510	2,610,108,700
筹资活动现金流入小计	Sub-total of cash inflows from financing activities	2,854,361,510	2,610,108,700
偿还债务支付的现金	Cash repayments for debts	2,830,000,000	-
分配股利、利润或偿付利息支付的现金	Cash payments for distribution of dividends or profit and interest expenses	49,300,000	-
支付其他与筹资活动有关的现金	Cash paid to other financing activities	38,737,081	2,676,427
筹资活动现金流出小计	Sub-total of cash outflows from financing activities	2,918,037,081	2,676,427
筹资活动产生的现金流量净额	Net cash flows from financing activities	(63,675,571)	2,607,432,273
四、汇率变动对现金及现金等价物的影响	4. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	62,653,795	123,573,341
五、现金及现金等价物净增加/(减少)额	5. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	41	415,270,402
加: 年初现金及现金等价物余额	Add: Cash and cash equivalents at beginning of the year	10,552,816,870	14,326,732,931
六、年末现金及现金等价物余额	6. CASH AND CASH EQUIVALENTS AT END OF THE YEAR	42	10,968,087,272

载于第 94 页至第 180 页的财务报表附注为本财务报表的组成部分
The notes on pages 94 to 180 form an integral part of these financial statements.

财务报表附注 Notes to the Financial Statements

2019 年度 For the year ended 31 December 2019
(除特别注明外, 金额单位均为人民币元)
(Unless otherwise stated, expressed in RMB Yuan)

一、公司的基本情况

大华银行(中国)有限公司(以下简称“本公司”或“大华银行(中国)”)是由大华银行有限公司(以下简称“大华银行”)在中华人民共和国上海市成立的外商独资银行。

经中国银行保险监督管理委员会(以下简称“银保监会”)于2007年4月5日批准,大华银行按《中华人民共和国外资银行管理条例》(以下简称“《管理条例》”)、《中华人民共和国外资银行管理条例实施细则》(以下简称“《实施细则》”)的有关规定,在上海市筹建由其单独出资的外商独资银行——大华银行(中国)有限公司,并将其中国境内的大华银行上海分行、北京分行、深圳分行、广州分行、成都分行、厦门分行、沈阳分行及上海静安支行(以下简称“原中国区分行及支行”)改制为大华银行(中国)的分支机构。

本公司持有银保监会颁发的金融许可证,机构编码为: B0308H131000001号,持有上海市工商行政管理局核准颁发的企业法人营业执照,统一社会信用代码为: 913100006694147236。注册地址为中国(上海)自由贸易试验区银城路116号、128号大华银行大厦三层、五层501室(实际四层)、十三层(实际十二层)、十五层(实际十三层)、十六层(实际十四层)、十七层(实际十五层)、十八层(实际十六层)、十九层(实际十七层)、二十层(实际十八层)。注册资本为人民币55亿元。

根据本公司营业执照的规定,本公司经营期限为不约定期限。本公司主要从事经有关监管机构批准的外汇业务和人民币业务。2008年1月2日为本公司与原中国区分行的业务切换日。

截至2019年12月31日,除在上海设立的大华银行(中国)有限公司总行外,本公司已在上海、北京、深圳、广州、厦门、成都、沈阳、天津、杭州、重庆、苏州、昆明与中山设立了13家分行及4家支行。

1. Corporate information

United Overseas Bank (China) Ltd. (hereinafter referred to as The Bank or UOB (China)) is a wholly foreign-owned bank established in Shanghai, People's Republic of China (PRC), by United Overseas Bank (UOB).

In accordance with the *Regulation of the PRC on the Administration of Foreign-funded Banks* (the Regulation), and the *Detailed Rules on the Implementation of Regulation of the PRC on the Administration of Foreign-funded Banks* (the Implementation), China Banking and Insurance Regulatory Committee (CBIRC) granted approval to UOB on 5 April 2007 to set up a wholly-owned subsidiary bank, UOB (China), in Shanghai by converting its Shanghai Branch, Beijing Branch, Shenzhen Branch, Guangzhou Branch, Chengdu Branch, Xiamen Branch, Shenyang Branch and Jing'an sub-branch (collectively known as the Former PRC Branches).

The Bank obtained the licence for conducting financial transaction from the CBIRC (Institution Code: B0308H131000001), and obtained its business licence (Uniform Social Credit Code: 913100006694147236) from Shanghai Administration for Industry and Commerce. The registered address is Floor 3, Room 501 of Floor 5 (Actual Floor 4), Floor 13 (Actual Floor 12), Floor 15 (Actual Floor 13), Floor 16 (Actual Floor 14), Floor 17 (Actual Floor 15), Floor 18 (Actual Floor 16), Floor 19 (Actual Floor 17) and Floor 20 (Actual Floor 18), No. 116 and No. 128, Yin Cheng Road, Shanghai Pilot Free Trade Zone, China. The registered capital of the Bank is RMB5.5 billion.

The Bank obtained its business licence issued with an unlimited operating period. The main businesses of the Bank are Renminbi and foreign currency businesses as approved by relevant regulatory authorities. The date of business conversion from former PRC branches to UOB (China) was on 2 January 2008.

As of 31 December 2019, besides the Head Office incorporated in Shanghai, the Bank has set up 13 branches and 4 sub-branches respectively in Shanghai, Beijing, Shenzhen, Guangzhou, Xiamen, Chengdu, Shenyang, Tianjin, Hangzhou, Chongqing, Suzhou, Kunming and Zhongshan.

二、编制基础

本财务报表按照中华人民共和国财政部(以下简称“财政部”)颁布的《企业会计准则——基本准则》以及其后颁布及修订的具体会计准则、应用指南、解释以及其他相关规定(统称“企业会计准则”)编制。

本财务报表以持续经营为基础列报。

编制本财务报表时,除某些金融工具外,均以历史成本为计价原则。资产如果发生减值,则按照相关规定计提相应的减值准备。

三、遵循企业会计准则的声明

本财务报表符合企业会计准则的要求,真实、完整地反映了本公司2019年12月31日的财务状况以及2019年度的经营成果和现金流量。

四、重要会计政策和会计估计

1. 会计年度

本公司的会计年度采用公历年度,即每年自1月1日起至12月31日止。

2. 记账本位币

本公司的记账本位币和编制本财务报表所采用的货币均为人民币。除有特别说明外,均以人民币元为单位列示。

3. 现金及现金等价物

现金,是指本公司的库存现金以及可以随时用于支付的存款;现金等价物,是指本公司持有的期限短、流动性强、易于转换为已知金额的现金、价值变动风险很小的投资。

现金等价物包括原到期日不超过三个月的存放中央银行的非限定性款项、存放同业及其他金融机构款项、拆放同业及其他金融机构款项、买入返售款项,以及变现能力强、易于转换为可知数额的现金、价值变动风险小,而且由购买日起三个月内到期的债券投资。

2. Preparation basis of the financial statements

The financial statements have been prepared in accordance with the *Accounting Standards for Business Enterprises-Basic Standard* and the specific standards, the implementation guidance, interpretations and other relevant provisions issued and revised subsequently by the Ministry of Finance of PRC (MOF) (collectively referred to as Accounting Standards for Business Enterprises).

The financial statements have been prepared on a going concern basis.

The Bank's financial statements have been prepared on an accrual basis under the historical cost as the basis of measurement, except for some financial instruments. If the assets are impaired, corresponding provisions should be recognised in accordance with relevant standards.

3. Compliance with the Accounting Standards for Business Enterprises

The financial statements of the Bank have been prepared in accordance with the Accounting Standards for Business Enterprises, and present fairly and fully, the financial position of the Bank as of 31 December 2019 and the financial performance and the cash flows for the year then ended.

4. Significant accounting policies and estimates

(1) Accounting year

The accounting year of the Bank is from 1 January to 31 December of each calendar year.

(2) Functional currency

The Bank's functional currency is Renminbi (RMB). These financial statements are presented in RMB and all amounts are stated in RMB, unless otherwise stated.

(3) Cash and cash equivalents

Cash comprises cash on hand and demand deposits; cash equivalents are short-term, highly liquid investments which are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value.

Cash equivalents comprise non-statutory deposits due from central banks, amounts due from banks and other financial institutions, reverse repurchase agreements maturing within three months, and short-term highly liquid investments that are readily convertible into known amounts of cash, and which are subject to an insignificant risk of changes in value, which have an original maturity date within three months.

4. 外币折算

本公司对于发生的外币交易，将外币金额折算为记账本位币金额。

外币交易在初始确认时，采用交易发生日的即期汇率将外币金额折算为记账本位币金额。于资产负债表日，对于外币货币性项目采用资产负债表日即期汇率折算，由此产生的结算和货币性项目折算差额计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，由此产生的差额根据非货币性项目的性质计入当期损益或其他综合收益。

5. 固定资产

固定资产仅在与其有关的经济利益很可能流入本公司，且其成本能够可靠地计量时才予以确认。与固定资产有关的后续支出，符合该确认条件的，计入固定资产成本，并终止确认被替换部分的账面价值；否则，在发生时计入当期损益。

固定资产按照成本进行初始计量。购置固定资产的成本包括购买价款、相关税费、使固定资产达到预定可使用状态前所发生的可直接归属于该项资产的其他支出。固定资产的折旧采用年限平均法计提，各类固定资产的使用寿命、预计净残值率及年折旧率如下：

(4) Foreign currency transactions

Transactions in foreign currencies are translated into the reporting currency accordingly.

Foreign currency transactions are translated using the exchange rates ruling at the transaction date. Subsequent to initial recognition, monetary assets and liabilities denominated in foreign currencies are translated at the applicable exchange rates ruling at the balance sheet date. Exchange differences arising from the settlement of monetary items or from translation of monetary items at balance sheet date are recognised in the profit or loss. Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rates ruling at the dates of the initial transactions; Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates when the fair value is determined, the exchange difference thus resulted is recognised in the profit or loss or other comprehensive income of the current period.

(5) Fixed assets

The fixed assets can be recognised only when the economic benefits related to fixed assets are likely to flow into the Bank, and the cost of fixed assets can be measured reliably. Subsequent expenditure can be recognised as the cost of fixed assets when the recognition criteria set above is met, and the replaced carrying amount shall be derecognised. Otherwise, such expenditure is to be charged to the profit or loss in the period when it is incurred.

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Depreciation is charged to profit or loss on a straight-line basis. And the respective estimated useful lives, estimated residual values and annual depreciation rates of fixed assets are set by the Bank considering the nature and usage of fixed assets.

	使用寿命 Estimated useful lives	预计净残值率 Estimated residual value	年折旧率 Annual depreciation rate
房屋及建筑物 Properties and buildings	50 年	-	2%
办公设备 Office equipment	5 年	-	20%
电脑设备 Computers	3 年	-	33%
运输设备 Motor vehicles	5 年	-	20%

本公司在每个资产负债表日均对固定资产的使用寿命、预计净残值和折旧方法进行复核，必要时进行调整。

Residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, at each financial reporting date.

6. 在建工程

在建工程成本按实际工程支出确定，包括在建期间发生的各项必要工程支出以及其他相关费用等。

在建工程在达到预定可使用状态时转入固定资产、无形资产或其他长期资产。

7. 无形资产

无形资产仅在与其有关的经济利益很可能流入本公司，且其成本能够可靠地计量时才予以确认，并以成本进行初始计量。

无形资产按照其能为本公司带来经济利益的期限确定使用寿命，无法预见其为本公司带来经济利益期限的作为使用寿命不确定的无形资产。

本公司的无形资产为软件，其使用年限为 2 至 10 年。

使用寿命有限的无形资产，在其使用寿命内采用直线法摊销。本公司在每个资产负债表日均对使用寿命有限的无形资产的使用寿命及摊销方法进行复核，必要时进行调整。

8. 长期待摊费用

长期待摊费用采用直线法摊销。

长期待摊费用根据合同或协议与受益期限孰短原则确定摊销期限，并平均摊销。

如果长期摊销的费用项目不能使以后会计期间受益的，将尚未摊销的项目的摊余价值全部转入当期损益。

9. 金融工具

金融工具，是指形成一个企业的金融资产，并形成其他单位的金融负债或权益工具的合同。

金融工具的确认和终止确认

本公司于成为金融工具合同的一方时确认一项金融资产或金融负债。

满足下列条件的，终止确认金融资产（或金融资产的一部分，或一组类似金融资产的一部分），即从其账户和资产负债表内予以转销：

(6) Construction in progress

The cost of construction in progress is determined according to the actual expenditure for the construction, including all necessary expenditure and other related expenses incurred during the construction period.

The costs are transferred to fixed assets, intangible assets or other long term assets when the asset is ready for its intended use.

(7) Intangible assets

The intangible assets can be recognised only when the economic benefits related to intangible assets are likely to flow into the Bank, and the cost of intangible assets can be measured reliably. While the intangible assets obtained in a business combination under common control should be measured at fair value if the cost of intangible assets can be measured reliably.

The useful life of intangible assets is determined according to the economic useful lives; those intangible assets with unforeseeable economic lives can be classified as intangible assets with infinite useful lives.

The Bank's intangible assets comprise computer software with 2-10 years' useful lives.

For the intangible assets with finite useful lives, amortisation is charged to profit or loss on a straight line basis. The useful life and amortisation method for intangible assets with finite useful lives are reviewed at each financial reporting date, with proper adjustments made by the Bank when necessary.

(8) Long-term deferred expenses

Long-term deferred expenses are amortised by the straight line method.

Long-term deferred expenses are amortised on a straight-line basis over the shorter of lease period and useful life.

The carrying amount that has not been amortised is charged to profit or loss if the expenditure does not bring benefits to subsequent accounting periods.

(9) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition and derecognition of financial instrument

A financial asset or a financial liability is recognised when the Bank becomes a party to the contractual provisions of the financial instrument.

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Bank's balance sheet) when:

(i) the rights to receive cash flows from the financial asset

(i) 收取金融资产现金流量的权利届满；

(ii) 转移了收取金融资产现金流量的权利，或在“过手协议”下承担了及时将收取的现金流量全额支付给第三方的义务；并且 (a) 实质上转让了金融资产所有权上几乎所有的风险和报酬，或 (b) 虽然实质上既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但放弃了对该金融资产的控制。

如果金融负债的责任已履行、撤销或届满，则对金融负债进行终止确认。如果现有金融负债被同一债权人以实质上几乎完全不同条款的另一金融负债所取代，或现有负债的条款几乎全部被实质性修改，则此类替换或修改作为终止确认原负债和确认新负债处理，差额计入当期损益。

以常规方式买卖金融资产，按交易日会计进行确认和终止确认。常规方式买卖金融资产，是指按照合同条款的约定，在法规或通行惯例规定的期限内收取或交付金融资产。交易日，是指本公司承诺买入或卖出金融资产的日期。

金融资产分类和计量

本公司的金融资产于初始确认时根据本公司企业管理金融资产的业务模式和金融资产的合同现金流量特征分类为：以公允价值计量且其变动计入当期损益的金融资产、以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产。当且仅当本公司改变管理金融资产的业务模式时，才对所有受影响的相关金融资产进行重分类。

对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

金融资产的后续计量取决于其分类：

以摊余成本计量的债务工具投资

金融资产同时符合下列条件的，分类为以摊余成本计量的金融资产：管理该金融资产的业务模式是以收取合同现金流量为目标；该金融资产的合同条款规定，在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。此类金融资产采用实际利率法确认利息收入，其终止确认、修改或减值产生的利得或损失，均计入当期损益。

have expired; or

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

A financial liability is derecognised when the obligation under the liability is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in profit or loss.

A regular way purchases or sales of financial assets are recognised and derecognised, as applicable, using trade date accounting. A regular way purchase or sale of financial assets represents a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned. The trade date is the date that the Bank committed to purchase or sell a financial asset.

Classification and measurement of financial assets

Financial assets of the Bank are initially classified into three categories: financial assets at fair value through profit or loss, financial assets at amortised cost, and financial assets at fair value through other comprehensive income based on the Bank's business model for managing the financial assets and their contractual cash flow characteristics. The Bank reclassified the relating financial assets if and only if the Bank changes the business model for managing the financial assets.

Underlying fee of financial assets at fair value through profit or loss are directly recognised in profit or loss, while those of other classifications are attributed to the acquisition of financial assets.

Subsequent measurement of financial assets are based on their classification:

Debt instrument investment at amortised cost

Financial assets are classified into financial assets at amortised cost when both of the following conditions are satisfied: The business model is to collect contractual cash flows; the cash flows on specific date are solely payments of principal and interest on the principal amount outstanding according to the agreement of the financial assets. Their interest income is recognised using the effective interest rate method. Gains or losses arising from derecognition, modification or impairment are recognised in profit or loss.

Debt instrument at fair value through other comprehensive

以公允价值计量且其变动计入其他综合收益的债务工具投资

金融资产同时符合下列条件的，分类为以公允价值计量且其变动计入其他综合收益的金融资产：本公司管理该金融资产的业务模式是既以收取合同现金流量为目标又以出售金融资产为目标；该金融资产的合同条款规定，在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。此类金融资产采用实际利率法确认利息收入。除利息收入、减值损失及汇兑差额确认为当期损益外，其余公允价值变动计入其他综合收益。当金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益转出，计入当期损益。

以公允价值计量且其变动计入当期损益的金融资产

上述以摊余成本计量的金融资产和以公允价值计量且其变动计入其他综合收益的金融资产之外的金融资产，分类为以公允价值计量且其变动计入当期损益的金融资产。对于此类金融资产，采用公允价值进行后续计量，所有公允价值变动计入当期损益。

金融负债分类和计量

本公司的金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债。对于以公允价值计量且其变动计入当期损益的金融负债，相关交易费用直接计入当期损益，其他金融负债的相关交易费用计入其初始确认金额。

金融负债的后续计量取决于其分类：

以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债（含属于金融负债的衍生工具）和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。

交易性金融负债（含属于金融负债的衍生工具），按照公允价值进行后续计量，除与套期会计有关外，所有公允价值变动均计入当期损益。对于指定为以公允价值计量且其变动计入当期损益的金融负债，按照公允价值进行后续计量，除由本公司自身信用风险变动引起的公允价值变动计入其他综合收益之外，其他公允价值变动计入当期损益；如果由本公司自身信用风险变动引起的公允价值变动计入其他综合收益会造成或扩大损益中的会计错配，本公司将所有公允价值变动（包括自身信用风险变动的影响金额）计入当期损益。

income

Financial assets are classified into Financial assets at fair value through other comprehensive income when both of the following conditions are satisfied: The business model is to collect both the contractual cash flows and cash flows arising from the sale of assets; the cash flows on specific date are solely payments of principal and interest on the principal amount outstanding according to the agreement of the financial assets. Their interest income is recognised using the effective interest rate method. A gain or loss arising from a change in the fair value is recognised as other comprehensive income, except for interest income, credit impairment losses and foreign exchange gains or losses, which are recognised in profit or loss. The gain or loss recognised in other comprehensive income will be reversed and recognised in profit or loss when the financial assets are derecognised.

Financial assets at fair value through profit or loss

Other than the financial assets at amortised cost and the financial assets at fair value through other comprehensive income mentioned above, financial assets are classified into financial assets at fair value through profit or loss. Such financial assets are subsequently measured at fair value and the gain or loss arising from a change in the fair value will be recognised in profit or loss.

Classification and measurement of financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss, or other financial liabilities. Underlying fee of financial liabilities at fair value through profit or loss are directly recognised in profit or loss, while those of other financial liabilities are attributed to the acquisition of financial liabilities.

Subsequent measurement of financial liabilities is based on their classification:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading (including derivatives that are liabilities) and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities held for trading (including derivative instruments attributable to financial liabilities) are subsequently measured at fair value. All changes in fair value of such financial liabilities are recognised in profit or loss except for the derivatives designated as hedging instruments in an effective hedge. Financial liabilities designated at fair value through profit or loss are subsequently measured at fair value and gains or losses are recognised in profit or loss, except for the gains or losses arising from the Bank's own credit risk which are presented in other comprehensive income. If gains or losses arising from the Bank's own credit risk which are presented in other comprehensive income will lead to or expand accounting mismatch in profit or loss, the Bank will include all the changes in fair value (including the amount affected by changes in the Bank's own credit risk) of such financial liabilities in profit or loss.

其他金融负债

对于此类金融负债，采用实际利率法，按照摊余成本进行后续计量。

金融工具减值

本公司以预期信用损失为基础，对以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的债务工具投资、贷款承诺及财务担保合同进行减值处理并确认损失准备。

对于不含重大融资成分的应收款项以及合同资产，本公司运用简化计量方法，按照相当于整个存续期内的预期信用损失金额计量损失准备。

除上述采用简化计量方法以外的金融资产、贷款承诺及财务担保合同，本公司在每个资产负债表日评估其信用风险自初始确认后是否已经显著增加，如果信用风险自初始确认后未显著增加，处于第一阶段，本公司按照相当于未来12个月内预期信用损失的金额计量损失准备，并按照账面余额和实际利率计算利息收入；如果信用风险自初始确认后已显著增加但尚未发生信用减值的，处于第二阶段，本公司按照相当于整个存续期内预期信用损失的金额计量损失准备，并按照账面余额和实际利率计算利息收入；如果初始确认后发生信用减值的，处于第三阶段，本公司按照相当于整个存续期内预期信用损失的金额计量损失准备，并按照摊余成本和实际利率计算利息收入。

Other financial liabilities

Such financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Impairment of financial instruments

The Bank recognises a loss for impairment of financial assets at amortised cost, debt instrument measured at fair through other comprehensive income, loan commitments and financial guarantee contracts based on their expected credit loss.

For receivable and contract assets without significant financing components, the Bank uses the simplified approach to calculate the credit impairment loss, based on lifetime expected credit loss.

Other than the financial assets, loan commitments and financial guarantee contracts using simplified approach, the Bank evaluates whether the credit risk has significantly increases since the initial recognition at each financial reporting date. When credit risk hasn't increased significantly since the initial recognition, the financial instruments are included in Stage I. the Bank calculate impairment allowance at an amount equivalent to the ECL of the financial instruments for the next 12 months, recognise the interest income by using the carrying amount and effective interest rate. When credit risk has increased significantly since the initial recognition, but have no objective evidence of impairment, the financial instruments are included in Stage II, the Bank calculate the impairment allowance at an amount equivalent to the ECL over the lifetime of the financial instruments, and recognise the interest income by using carrying amount and effective interest rate. If the financial assets have objective evidence of impairment, the financial instruments are included in Stage III, the Bank calculates the impairment allowance at an amount equivalent to the ECL over the lifetime of the financial instruments, and recognises the interest income by using amortised cost and effective interest rate.

本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加。本公司以单项金融工具或者具有相似信用风险特征的金融工具组合为基础，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具预计存续期内发生违约风险的变化情况。对于资产负债表日只具有较低信用风险的金融工具，本公司假设其信用风险自初始确认后未显著增加。

关于本公司对预期信用损失计量的假设等披露参见附注十、1。

当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。

当本公司不再合理预期能够全部或部分收回金融资产合同现金流量时，本公司直接减记该金融资产的账面余额。

金融工具抵销

同时满足下列条件的，金融资产和金融负债以相互抵销后的净额在资产负债表内列示：具有抵销已确认金额的法定权利，且该种法定权利是当前可执行的；计划以净额结算，或同时变现该金融资产和清偿该金融负债。

财务担保合同

财务担保合同，是指特定债务人到期不能按照债务工具条款偿付债务时，发行方向蒙受损失的合同持有人赔付特定金额的合同。财务担保合同在初始确认时按照公允价值计量，财务担保合同在初始确认后按照资产负债表日确定的预期信用损失准备金额和初始确认金额扣除按照收入确认原则确定的累计摊销额后的余额两者孰高者进行后续计量。

衍生金融工具

本公司使用衍生金融工具，衍生金融工具初始以衍生交易合同签订当日的公允价值进行计量，并以其公允价值进行后续计量。公允价值为正数的衍生金融工具确认为一项资产，公允价值为负数的确认为一项负债。

除与套期会计有关外，衍生工具公允价值变动产生的利得或损失直接计入当期损益。

At each balance sheet date, the Bank assesses whether the credit risk on the relevant financial instruments has increased significantly since initial recognition. The Bank compares the risk of a default occurring of a single financial instrument or a group of financial instruments with similar credit risk characteristics as at the balance sheet date with the risk of a default as at the date of initial recognition, to determine changes in the risk of a default occurring of the financial instrument in the expected lifetime. If the credit risk of financial instruments is low at the balance sheet date, the Bank assumes that the credit risk has not increased significantly since initial recognition.

The disclosure related to the criterion for whether the credit risk has increased significantly, the definition of the impaired financial assets and the hypothesis of the measurement of expected credit loss refers to Note 10.1.

When there are one or more events that have adverse effects on the expected future cash flows of a financial asset, the financial asset is credit-impaired.

When the Bank no longer reasonably expects to collect part or all of the contractual cash flows, the Bank writes down the carrying amount of the financial assets.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when the Bank currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Financial guarantee contract

Financial guarantee contracts are those contracts that require issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee contracts are measured, on initial recognition, at fair value. After initial recognition, financial guarantee contracts are subsequently measured at the higher of, (i) the expected credit impairment loss determined on financial reporting date and (ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the revenue principle.

Derivative financial instruments

The Bank uses derivative financial instruments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any profit or loss arising from changes in fair value of derivatives are taken directly in profit or loss, except for those related to the hedge accounting.

金融资产转移

本公司已将金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产。

本公司既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬的，分别下列情况处理：放弃了对该金融资产控制的，终止确认该金融资产并确认产生的资产和负债；未放弃对该金融资产控制的，按照其继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。

通过对所转移金融资产提供财务担保方式继续涉入的，按照金融资产的账面价值和财务担保金额两者之中的较低者，确认继续涉入形成的资产。财务担保金额，是指所收到的对价中，将被要求偿还的最高金额。

10. 买入返售和卖出回购交易

按回购合约出售的有价证券和票据（“卖出回购”）不予终止确认，视具体情况在相应资产项目中列示，对交易对手的债务在“卖出回购金融资产款”中列示。按返售合约买入的有价证券和票据（“买入返售”）不予以确认，对交易对手的债权在“买入返售金融资产”中列示。

出售和回购及买入和返售间的价差采用实际利率法在合约有效期内计入利润表中的利息支出或利息收入。

11. 贵金属

贵金属主要包括黄金和白银。为交易目的而获得的贵金属按照取得时的公允价值进行初始确认，并以公允价值进行后续计量，相关变动计入当期损益。

12. 资产减值

本公司对除金融资产和递延所得税资产外的资产减值，按以下方法确定：

本公司于资产负债表日判断资产是否存在可能发生减值的迹象，存在减值迹象的，本公司将估计其可收回金额，进行减值测试。对使用寿命不确定的无形资产，无论是否存在减值迹象，至少于每年末进行减值测试。对于尚未达到可使用状态的无形资产，也每年进行减值测试。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。本公司以单项资产为基础估计其可收回金额。

Transfer of financial assets

A financial asset is derecognised when the Bank has transferred substantially all the risks and rewards of the financial asset to the transferee. A financial asset is not derecognised when the Bank retains substantially all the risks and rewards of the financial asset.

When the Bank has neither transferred nor retained substantially all the risks and rewards of the financial asset, it either (i) derecognises the financial asset and recognises the assets and liabilities created in the transfer when it has not retained control of the asset; or (ii) continues to recognise the transferred asset to the extent of the Bank's continuing involvement, in which case, the Bank also recognises an associated liability.

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

(10) Repurchase and reverse repurchase transactions

Securities and bills sold subject to repurchase agreements (“Repos”) continue to be recognised, and are recorded as financial investments. The corresponding obligation is included in “Repurchase agreements”. Securities and bills purchased under agreements to re-sell (“Reverse repos”) are not recognised. The receivables are recorded as “Reverse repurchase financial assets”, as appropriate.

The difference between purchase and sale price is recognised as interest expense or interest income in the profit or loss over the life of the agreements using the effective interest method.

(11) Precious metals

Precious metals comprise gold and silver. Precious metals acquired by the Bank for trading purposes are initially measured at fair value and subsequent changes in fair value are recorded in the profit or loss.

(12) Impairment of assets

The Bank assesses impairment of assets as follows, except for financial assets and deferred tax assets:

The Bank assesses whether there is an indication that an asset is impaired at each financial reporting date. If any such indication exists, the Bank makes an estimate of the asset's recoverable amount and carries out impairment test. For those assets with infinite useful lives, regardless of whether the impairment indications exist, the impairment test is made at least annually. For intangible assets that have not yet reached their intended use status are also conducted annual impairment test.

An asset's recoverable amount is the higher of its fair value less costs to sell and the present value of estimated future discounted cash flows, which is determined on an individual basis.

当资产的可收回金额低于其账面价值时，本公司将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。

上述资产减值损失一经确认，在以后会计期间不再转回。

13. 预计负债

除了非同一控制下企业合并中的或有对价及承担的或有负债之外，当与或有事项相关的义务同时符合以下条件，本公司将其确认为预计负债：
(i) 该义务是本公司承担的现时义务；
(ii) 该义务的履行很可能导致经济利益流出本公司；
(iii) 该义务的金额能够可靠地计量。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。每个资产负债表日对预计负债的账面价值进行复核。有确凿证据表明该账面价值不能反映当前最佳估计数的，按照当前最佳估计数对该账面价值进行调整。

14. 收入及支出确认原则和方法

利息收入和利息支出

本公司利润表中的“利息收入”和“利息支出”，为按实际利率法确认的以摊余成本计量及以公允价值计量且其变动计入其他综合收益的金融资产和以摊余成本计量的金融负债产生的利息收入与支出。

实际利率法，是指计算金融资产或金融负债的摊余成本以及将各期利息收入或利息支出分摊计入各会计期间的方法。实际利率，是指将金融资产或金融负债在预计存续期间的估计未来现金流量，折现为该金融资产或金融负债当前账面价值所使用的利率。在确定实际利率时，本公司在考虑金融资产或金融负债所有合同条款的基础上估计未来现金流量，但不考虑预期信用损失。本公司支付或收取的、属于实际利率组成部分的各项收费、交易费用及溢价或折价等，在确定实际利率时予以考虑。

对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。经信用调整的实际利率，是指将购入或源生的已发生信用减值的金融资产在预计存续期的估计未来现金流量，折现为该金融资产摊余成本的利率。

If the recoverable amount of the asset is less than its carrying value, an impairment loss is recognised immediately in profit or loss and the carrying value of the asset reduced by the amount of the loss.

Once an impairment loss is recognised, it shall not be reversed in the subsequent period.

(13) Provisions

An obligation related to a contingency is recognised as provision when all of the following conditions are satisfied (except for contingent liability recognised in a business combination not under common control):
(i) the obligation is a present obligation of the Bank;
(ii) it is probable that an outflow of economic benefits will be required to settle the obligation; and
(iii) the amount of the obligation can be measured reliably.

The provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. The Bank reviews the carrying amount of a provision at the balance sheet date. The carrying amount of a provision will be adjusted when there is clear evidence that the amount does not reflect the current best estimate.

(14) Recognition of income and expense

Interest income and expense

“Interest income” and “interest expense” item in the income statement of the Bank are the interest income and expense calculated by using the effective interest method on financial assets at amortised cost, financial assets at fair value through other comprehensive income and financial liabilities at amortised cost.

The effective interest method is used in the calculation of the amortised cost of a financial asset or a financial liability and in the allocation and recognition of the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is that exactly discounts estimated future cash flows through the expected life of a financial asset or financial liability to the gross carrying amount of a financial asset or the amortised cost of a financial liability. When calculating the effective interest rate, the Bank estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider expected credit losses. The calculation includes all amounts paid or received by the Bank that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

For those purchased or originated credit-impaired financial assets, the Bank calculates the interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The credit-adjusted effective interest rate is that exactly discounts the estimated future cash flows through the expected life of the financial asset to the amortised cost of a financial asset that is a purchased or originated credit-impaired financial asset.

对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。

手续费及佣金收入

本公司通过向客户提供各类服务收取手续费及佣金。其中，通过在一定期间内提供服务收取的手续费及佣金在相应期间内按照履约进度确认，其他手续费及佣金于相关交易完成时确认。

15. 租赁（自 2019 年 1 月 1 日起适用）

租赁的识别

在合同开始日，本公司评估合同是否为租赁或者包含租赁，如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则该合同为租赁或者包含租赁。为确定合同是否让渡了在一定期间内控制已识别资产使用的权利，本公司评估合同中的客户是否有权获得在使用期间内因使用已识别资产所产生的几乎全部经济利益，并有权在该使用期间主导已识别资产的使用。

单独租赁的识别

合同中同时包含多项单独租赁的，本公司将合同予以分拆，并分别各项单独租赁进行会计处理。同时符合下列条件的，使用已识别资产的权利构成合同中的一项单独租赁：

（1）承租人可从单独使用该资产或将其与易于获得的其他资源一起使用中获利；

（2）该资产与合同中的其他资产不存在高度依赖或高度关联关系。

租赁和非租赁部分的分拆

合同中同时包含租赁和非租赁部分的，本公司作为承租人时，对于运输工具类租赁资产不进行分拆，将各租赁部分及与其相关的非租赁部分分别合并为租赁进行处理，除以上类别租赁资产外，本公司将租赁和非租赁部分分拆后进行会计处理。

For those financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets, the Bank calculates the interest income by applying the effective interest rate to the amortised cost of the financial asset in subsequent reporting periods.

Fee and commission income

The Bank earns fee and commission income from a diverse range of services it provides to its customers. For those services that are provided over a period of time, fee and commission income is accrued in accordance with the terms and conditions of the service agreement. For other services, fee and commission income is recognised when the transactions are completed.

(15) Leases (take effect since 2019/1/1)

Identification of leases

At inception of a contract, the Bank assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of one or more identified assets for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Bank assesses whether, throughout the period of use, the customer has both of the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset.

Identification of separate lease components

For a contract that contains multiple separate lease components, the Bank separates the components of the contract and accounts for each separate lease component. The right to use an identified asset is a separate lease component if both:

(i) the lessee can benefit from use of the underlying asset either on its own or together with other resources that are readily available to the lessee; and

(ii) the underlying asset is neither highly dependent on, nor highly interrelated with, the other underlying assets in the contract.

Separating lease components and non-lease components

The Bank does not separate lease vehicles as a lessee and instead accounts for each lease component and any associated non-lease components as a single lease component, except that the Bank accounts for the lease components and non-lease components separately in addition to the underlying assets above.

租赁期的评估

租赁期是本公司有权使用租赁资产且不可撤销的期间。本公司有续租选择权，即有权选择续租该资产，且合理确定将行使该选择权的，租赁期还包含续租选择权涵盖的期间。本公司有终止租赁选择权，即有权选择终止租赁该资产，但合理确定将不会行使该选择权的，租赁期包含终止租赁选择权涵盖的期间。发生本公司可控范围内的重大事件或变化，且影响本公司是否合理确定将行使相应选择权的，本公司对其是否合理确定将行使续租选择权、购买选择权或不行使终止租赁选择权进行重新评估。

本公司作为承租人

使用权资产

本公司使用权资产类别主要包括房屋及建筑物、运输工具。

在租赁期开始日，本公司将其可在租赁期内使用租赁资产的权利确认为使用权资产，包括：（1）租赁负债的初始计量金额；（2）在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；（3）承租人发生的初始直接费用；（4）承租人为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本。本公司后续采用年限平均法对使用权资产计提折旧。能够合理确定租赁期届满时取得租赁资产所有权的，本公司在租赁资产剩余使用寿命内计提折旧。无法合理确定租赁期届满时能够取得租赁资产所有权的，本公司在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。

本公司按照变动后的租赁付款额的现值重新计量租赁负债，并相应调整使用权资产的账面价值时，如使用权资产账面价值已调减至零，但租赁负债仍需进一步调减的，本公司将剩余金额计入当期损益。

Assessment of the lease term

The lease term is the non-cancellable period of a lease for which the Bank has the right to use an underlying asset. If the Bank has an option to extend the lease, that is, the Bank has the right to extend the lease, and is reasonably certain to exercise that option, the lease term also includes periods covered by an option to extend the lease. If the Bank has an option to terminate the lease, that is, the Bank has the right to terminate the lease, but is reasonably certain not to exercise that option, the lease term includes periods covered by an option to terminate the lease. The Bank reassesses whether it is reasonably certain to exercise an extension option, purchase option, or not to exercise a termination option, upon the occurrence of either a significant event or a significant change in the circumstances that is within the control of the Bank and affects whether the Bank is reasonably certain to exercise an option not previously included in its determination of the lease term.

As lessee

Right-of-use assets

The right-of-use assets of the Bank mainly include buildings and vehicles.

At the commencement date of the lease, the Bank recognises a right-of-use asset. The cost of the right-of-use asset comprises: (i) the amount of the initial measurement of the lease liabilities; (ii) any lease payments made at or before the commencement date of the lease less any lease incentives received; (iii) any initial direct cost incurred; and (iv) an estimate of costs incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. The right-of-use assets are depreciated on a straight-line basis subsequently by the Bank. If the Bank is reasonably certain that the ownership of the underlying asset will be transferred to the Bank at the end of the lease term, the Bank depreciates the asset from the commencement date to the end of the useful life of the asset. Otherwise, the bank depreciates the assets from the commencement date to the earlier of the end of the useful life of the asset or the end of the lease term.

The Bank remeasures the lease liabilities at the present value of the changed lease payments and adjusts the carrying amount of the right-of-use assets accordingly, when the carrying amount of the right-of-use asset is reduced to zero, and there is a further reduction in the measurement of the lease liabilities, the Bank recognises the remaining amount of the remeasurement in profit or loss.

租赁负债

在租赁期开始日，本公司将尚未支付的租赁付款额的现值确认为租赁负债，短期租赁和低价值资产租赁除外。在计算租赁付款额的现值时，本公司采用承租人增量借款利率作为折现率。本公司按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益，但另有规定计入相关资产成本的除外。未纳入租赁负债计量的可变租赁付款额于实际发生时计入当期损益，但另有规定计入相关资产成本的除外。

租赁期开始日后，当实质固定付款额发生变动、担保余值预计的应付金额发生变化、用于确定租赁付款额的指数或比率发生变动、购买选择权、续租选择权或终止选择权的评估结果或实际行权情况发生变化时，本公司按照变动后的租赁付款额的现值重新计量租赁负债。

租赁变更

租赁变更是原合同条款之外的租赁范围、租赁对价、租赁期限的变更，包括增加或终止一项或多项租赁资产的使用权，延长或缩短合同规定的租赁期等。

租赁发生变更且同时符合下列条件的，本公司将该租赁变更作为一项单独租赁进行会计处理：

- (1) 该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；
- (2) 增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，本公司重新确定租赁期，并采用修订后的折现率对变更后的租赁付款额进行折现，以重新计量租赁负债。在计算变更后租赁付款额的现值时，本公司采用租赁变更生效日的本公司增量借款利率作为折现率。

就上述租赁负债调整的影响，本公司相应调整使用权资产的账面价值。

Lease liabilities

At the commencement date of the lease, the Bank measures the lease liabilities at the present value of the lease payments that are not paid at that date, except for short-term leases and leases of low-value assets. In calculating the present value of the lease payments, the Bank uses the lessee's incremental borrowing rate. The Bank calculates the interest expenses of the lease liabilities in each period during the lease term using the constant periodic rate of interest, and recognises such interest expenses in profit or loss, except those in the costs of the related asset as required. Variable lease payments that are not included in the measurement of the lease liabilities are recognised in profit or loss as incurred, except those in the costs of the related asset as required.

After the commencement date of the lease, if there is a change on actual fixed payment, expected payable of guaranteed residual value, the index or rate used to calculate the lease payment, purchase option, the assessment of option to extend the lease, option to terminate the lease or actual option exercise situation, the bank will recalculate the lease liabilities at the present value of the lease payments based changes occurred.

Lease modifications

Lease modification is a change in the scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease, for example, adding or terminating the right to use one or more underlying assets, or extending or shortening the contractual lease term.

The Bank accounts for a lease modification as a separate lease if both:

- (i) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (ii) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification the Bank remeasures the lease liabilities by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the lessee's incremental borrowing rate at the effective date of the modification.

For the above lease modification, the Bank makes a corresponding adjustment to the right-of-use asset.

短期租赁和低价值资产租赁

本公司将在租赁期开始日，租赁期不超过 12 个月，且不包含购买选择权的租赁认定为短期租赁；将单项租赁资产为全新资产时价值不超过 5,000 美元的租赁认定为低价值资产租赁。本公司转租或预期转租租赁资产的，原租赁不认定为低价值资产租赁。本公司对房屋及建筑物、运输工具类别的短期租赁和低价值资产租赁选择不确认使用权资产和租赁负债。在租赁期内各个期间按照直线法计入相关的资产成本或当期损益，或有租金在实际发生时计入当期损益。

16. 租赁（适用于 2018 年度）

实质上转移了与资产所有权相关的全部风险和报酬的租赁为融资租赁，除此之外的均为经营租赁。

作为经营租赁承租人

经营租赁的租金支出，在租赁期内各个期间按照直线法计入相关的资产成本或当期损益。

作为融资租赁承租人

融资租入的资产，于将租赁开始日租赁资产的公允价值与最低租赁付款额现值两者中较低者作为租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认融资费用，在租赁期内各个期间采用实际利率法进行分摊。或有租金在实际发生时计入当期损益。

Short-term leases and leases of low-value assets

The Bank considers a lease that, at the commencement date of the lease, has a lease term of 12 months or less, and does not contain any purchase option as a short-term lease; and a lease for which the value of the individual underlying asset is not more than USD 5000 when it is new as a lease of low-value assets. If the Bank subleases an asset, or expects to sublease an asset, the head lease does not qualify as a lease of a low-value asset. The Bank does not recognise the right-of-use assets and lease liabilities for buildings and vehicles short-term leases and low-value assets. The Bank recognises lease payments on short-term leases and leases of low-value assets in the costs of the related asset or profit or loss on a straight-line basis over the lease term.

(16) Leases (applicable to 2018)

Leases which transfer substantially all the risks and rewards of ownership of the assets to the lessees are classified as finance leases. Other leases are classified as operating leases.

As operating lessee

When the Bank is a lessee under an operating lease, rental payments are charged to the profit or loss on the straight-line basis over the lease terms.

As financial lessee

When the Bank is a lessee under a finance lease, the leased assets are capitalised initially at the fair value of the asset or, if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in "Other liabilities". Finance charges are charged over the term of the lease using an interest rate which reflects a constant rate of return. Contingent rental payments are charged to the profit or loss when incurred.

17. 政府补助

政府补助在能够满足其所附的条件并且能够收到时，予以确认。政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能可靠取得的，按照名义金额计量。与收益相关的政府补助，用于补偿以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间计入当期损益或冲减相关成本；用于补偿已发生的相关成本费用或损失的，直接计入当期损益或冲减相关成本。与资产相关的政府补助，冲减相关资产的账面价值；或确认为递延收益，在相关资产使用寿命内按照合理、系统的方法分期计入损益（但按照名义金额计量的政府补助，直接计入当期损益），相关资产在使用寿命结束前被出售、转让、报废或发生毁损的，尚未分配的相关递延收益余额转入资产处置当期的损益。

18. 股份支付

本公司的股份支付为以权益结算的股份支付。

以权益结算的股份支付换取职工提供服务的，以授予职工权益工具的公允价值计量。授予后立即可行权的，在授予日按照公允价值计入相关费用，相应增加资本公积；完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内每个资产负债表日，本公司根据最新取得的可行权职工人数变动、是否达到规定业绩条件等后续信息对可行权权益工具数量作出最佳估计，以此为基础，按照授予日的公允价值，将当期取得的服务计入相关费用，相应增加资本公积。权益工具的公允价值采用二叉树模型确定。

对于最终未能行权的股份支付，不确认费用，除非行权条件是市场条件或非可行权条件，此时无论是否满足市场条件或非可行权条件，只要满足所有可行权条件中的非市场条件，即视为可行权。

如果修改了以权益结算的股份支付的条款，至少按照未修改条款的情况确认取得的服务。此外，任何增加所授予权益工具公允价值的修改，或在修改日对职工有利的变更，均确认取得服务的增加。

(17) Government subsidies

Government subsidies will be recognised if the Bank can receive government subsidies and meet the conditions attached to government subsidies. If government subsidies are monetary assets, they shall be measured in the light of the amount received or receivable. If a government subsidy is a non-monetary asset, it shall be measured at its fair value; and if its fair value cannot be obtained in a reliable way, it shall be measured at a nominal amount. Government subsidies associated with income which are used as compensation for future costs, expenses or losses are recognized as deferred expenditures and shall be recorded in future profits and losses to reverse the related costs where the relevant costs, expenses or losses are recognized. Government subsidies associated with income which are used to compensate the related costs, expenses or losses incurred by the Bank are directly included in current profit and loss or used to reverse the related costs. Government subsidies associated with assets shall set off the book value of related assets or be recognized as deferred expenditures. Government subsidies related to assets are recognized as deferred expenditures to be distributed over the useful lives of the relevant assets and shall be recorded in the profit or loss by stages in a reasonable and systematic manner. Government subsidies measured in nominal amounts, shall be directly recognized in current profits and losses. Where relevant assets are sold, transferred, scraped or damaged before the end of their lives, balance of the unallocated deferred expenditures shall be recognized in current profit and loss on asset disposal.

(18) Share-based payment

The Bank's share-based compensation programme is measured as an equity-settled share-based payment.

The equity-settled share-based payment is measured by reference to the fair value of the equity instruments granted. Where the equity instruments granted vest immediately, the Bank recognises the expense in full at the fair value on grant date with a corresponding increase in capital reserve. Where the equity instruments granted vest upon the fulfilment of service period or performance conditions, the Bank makes a best estimate at the number of equity instruments that will ultimately vest, at each financial reporting date of the vesting period, based on the latest information on eligible employees and performance conditions, and recognise the expense pertaining to the current period at the fair value on grant date with a corresponding increase in capital reserve. The fair values of the equity instruments are estimated using the Trinomial valuation methodology.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum, an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification which increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

如果取消了以权益结算的股份支付，则于取消日作为加速行权处理，立即确认尚未确认的金额。员工能够选择满足非可行权条件但在等待期内未满足的，作为取消以权益结算的股份支付处理。但是，如果授予新的权益工具，并在新权益工具授予日认定所授予的新权益工具是用于替代被取消的权益工具的，则以与处理原权益工具条款和条件修改相同的方式，对所授予的替代权益工具进行处理。

19. 职工薪酬

职工薪酬，是指本公司为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿。职工薪酬包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。

短期薪酬

工资与奖金、社会保障福利及其他短期员工福利会于本公司员工提供服务的期间计提。

离职后福利（设定提存计划）

本公司的员工参加由当地政府管理的养老保险和失业保险，相应支出在发生时计入当期损益。

本公司员工还可自愿参加本公司设立的企业年金计划。本公司按员工工资的一定比例向年金计划缴款，相应支出计入当期损益。

20. 所得税

所得税包括当期所得税和递延所得税。除与直接计入所有者权益的交易或事项相关的所得税计入所有者权益外，其他所得税均计入当期损益。

本公司对于当期和以前期间形成的当期所得税负债或资产，按照税法规定计算的预期应交纳或返还的所得税金额计量。

本公司根据资产与负债于资产负债表日的账面价值与计税基础之间的暂时性差异，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法计提递延所得税。

各种应纳税暂时性差异均据以确认递延所得税负债。

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of the employees are not met. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new compensation are treated as if they were a modification of the original award.

(19) Employee benefits

Employee benefits are all forms of consideration or compensation given by the Bank in exchange for service rendered by employees or for the termination of employment, including short-term employee benefits, post-employment benefits, termination benefits and other long-term benefits.

Short-term employee benefits

Salaries and bonuses, social security contributions and other short-term employee benefits are accrued in the period in which services have been rendered by the employees of the Bank.

Post-employment benefits (defined contribution plan)

Employees of the Bank participate in the retirement insurance plan, and unemployment insurance plan administered by the local government, and the contribution is recognised to profit or loss of that period.

Employees of the Bank can participate in the annuity plan established by the Bank on a voluntary basis. The Bank contributes to the annuity at a certain percentage of employees' salary, and recognises the cost in the profit or loss accordingly.

(20) Income tax

Income tax includes current tax and deferred tax. Current income tax and movements in deferred tax balances are recognised in profit or loss except that it relates to items recognised directly in equity, in which case the tax is recognised directly in equity.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with relevant tax regulations.

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

Deferred income tax liabilities are recognised for all taxable temporary differences.

对于可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减，本公司以很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的未来应纳税所得额为限，确认由此产生的递延所得税资产。

本公司于资产负债表日，对于递延所得税资产和递延所得税负债，依据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量，并反映资产负债表日预期收回资产或清偿负债方式的所得税影响。

于资产负债表日，本公司对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，减记递延所得税资产的账面价值。于资产负债表日，本公司重新评估未确认的递延所得税资产，在很可能获得足够的应纳税所得额可供所有或部分递延所得税资产转回的限度内，确认递延所得税资产。

同时满足下列条件时，递延所得税资产和递延所得税负债以抵销后的净额列示：拥有以净额结算当期所得税资产及当期所得税负债的法定权利；递延所得税资产和递延所得税负债是与同一税收征管部门对同一应纳税主体征收的所得税相关或者对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产和递延所得税负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产及当期所得税负债或是同时取得资产、清偿债务。

21. 公允价值计量

本公司于每个资产负债表日以公允价值计量衍生金融工具、交易性金融资产、其他以公允价值计量且其变动计入当期损益的金融资产、其他债权投资以及交易性金融负债。公允价值，是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。本公司以公允价值计量相关资产或负债，假定出售资产或者转移负债的有序交易在相关资产或负债的主要市场进行；不存在主要市场的，本公司假定该交易在相关资产或负债的最有利市场进行。主要市场（或最有利市场）是本公司在计量日能够进入的交易市场。本公司采用市场参与者在对该资产或负债定价时为实现其经济利益最大化所使用的假设。

本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，优先使用相关可观察输入值，只有在可观察输入值无法取得或取得不切实可行的情况下，才使用不可观察输入值。

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

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

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

Deferred tax assets and deferred tax liabilities are offset when fulfilling of the following conditions:

- (i) A legally enforceable right exists to set off current tax assets against current tax liabilities.
- (ii) The deferred tax assets and deferred tax liabilities are related to the income tax levied on the same taxpayer by the same tax administrative department or are related to different taxpayers but, within each future period of reversal of important deferred tax assets and deferred tax liabilities, the taxpayers involved intend to settle current tax assets and current tax liabilities or acquire assets and liquidate liabilities at the same time.

(21) Fair value measurement

At each financial reporting date, the Bank measures its derivatives, Financial assets at fair value through profit or loss, other debt instrument at fair value through other comprehensive income and financial liabilities at fair value through profit or loss. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the assumption that the orderly transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Bank. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value. Use of observable inputs is maximized and unobservable inputs will only be used when observable inputs are not available or obtaining observable inputs becomes unpractical.

在财务报表中以公允价值计量或披露的资产和负债，根据对公允价值计量整体而言具有重要意义的最低层次输入值，确定所属的公允价值层次：在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价为第一层次输入值；除第一层次输入值外相关资产或负债直接或间接可观察的输入值为第二层次输入值；相关资产或负债的不可观察输入值为第三层次输入值。

每个资产负债表日，本公司对在财务报表中确认的持续以公允价值计量的资产和负债进行重新评估，以确定是否在公允价值计量层次之间发生转换。

22. 关联方

一方控制、共同控制另一方或对另一方施加重大影响，以及两方或两方以上同受一方控制、共同控制或重大影响的，构成关联方。

仅同受国家控制而不存在其他关联方关系的企业，不构成本公司的关联方。

23. 受托业务

本公司以被任命者、受托人或代理人等受托身份进行活动时，该委托活动所产生的资产与该资产偿还客户的保证未包括在本报表。

24. 或有负债

或有负债指过去的交易或者事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或者事项形成的现时义务，履行该义务不是很可能导致经济利益流出或该义务的金额不能可靠计量，因此该义务不予确认。

本公司对或有负债不予确认，仅在附注中加以披露。如情况发生变化使得该事项很有可能导致经济利益的流出时，则将其确认为预计负债。

25. 重大会计判断和会计估计

在本公司执行会计政策的过程中，管理层对财务报表未来不确定事项作出了判断、估计和假设。这些判断、估计和假设会影响收入、费用、资产和负债的列报金额及其披露。这些估计和假设的不确定性所导致的结果可能造成对未来受影响的资产或负债的账面金额进行重大调整。

For assets and liabilities measured and disclosed at fair value, the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date; Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; Level 3 inputs are unobservable inputs for the asset or liability.

For assets and liabilities held at the end of the balance sheet date that are measured at fair value on a recurring basis, the Bank continues to make assessment as to whether there is transfer between different levels of the fair value hierarchy.

(22) Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party. Parties are also considered to be related if they are subject to common control or common significant influence.

The state-owned enterprises without other relationships do not constitute related parties.

(23) Entrusted business

Where the Bank acts in an entrusted business such as nominee, custodian or agent, assets arising thereon together with related undertakings to return such assets to customers are excluded from the financial statements.

(24) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

The Bank will not recognise contingent liabilities, but disclosed in the notes to financial statements. In case the condition changes, which led to the outflow of economic resources is probable, provisions will be made.

(25) Significant accounting judgment and estimates

In the process of applying the accounting policies, the management has used its judgments and made estimates and assumptions of the effects of uncertain future events on the financial statements. The use of judgments, estimates and assumptions will affect the amount of income, expense, assets and liabilities presented and disclosed. The uncertainty of such estimates and assumptions might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the future.

判断

在应用本公司的会计政策的过程中，管理层作出了以下对财务报表所确认的金额具有重大影响的判断：

业务模式

金融资产于初始确认时的分类取决于本公司管理金融资产的商业模式，在判断业务模式时，本公司考虑包括企业评价和向关键管理人员报告金融资产业绩的方式、影响金融资产业绩的风险及其管理方式以及相关业务管理人员获得报酬的方式等。在评估是否以收取合同现金流量为目标时，本公司需要对金融资产到期日前的出售原因、时间、频率和价值等进行分析判断。

合同现金流量特征

金融资产于初始确认时的分类取决于金融资产的合同现金流量特征，需要判断合同现金流量是否仅为对本金和以未偿付本金为基础的利息的支付时，包含对货币时间价值的修正进行评估时，需要判断与基准现金流量相比是否具有显著差异、对包含提前还款特征的金融资产，需要判断提前还款特征的公允价值是否非常小等。

估计的不确定性

以下为于资产负债表日有关未来的关键假设以及估计不确定性的其他关键来源，可能会导致未来会计期间资产和负债账面金额重大调整。

金融工具减值

2018年1月1日之后，本公司采用预期信用损失模型对金融工具的减值进行评估，应用预期信用损失模型需要做出重大判断和估计，需考虑所有合理且有依据的信息，包括前瞻性信息。在做出这些判断和估计时，本公司根据历史还款数据结合经济政策、宏观经济指标、行业风险等因素推断债务人信用风险的预期变动。不同的估计可能会影响减值准备的计提，已计提的减值准备可能并不等于未来实际的减值损失金额。

Judgment

In the process of applying the accounting policies, the management make following judgments which has significant impact on the amounts recognised in the financial statements:

Business model

Financial assets are initially classified based on the Bank's business model for managing the financial assets. The Bank judges the business model, with the consideration of enterprise evaluation, the reporting mode to key management, related risk and corresponding risk management method of financial assets performance, and the reward system of related business personnel. The Bank analyse and judge the reason, timing, frequency and value of selling financial assets before maturity date when judging whether the business model is to collect contractual cash flows or not.

Characteristics of the contractual cash flows

Financial assets are initially classified based on their contractual cash flow characteristics. When judging whether the contractual cash flow are solely payments of principal and interest on the principal amount outstanding, the considerations contain: (i) judging whether there exists significant difference compared with the benchmark cash flow, when evaluating the modification of the time value of the money, (ii) judging whether fair value of the early repayment characteristics is immaterial for financial assets with early repayment characteristics.

Uncertainty of estimates

The following items are the key hypothesis about the future and other key source of uncertainty of estimates on financial reporting date. It may cause significant modification on carrying amount of assets and liabilities in the future accounting period.

Impairment of financial instruments

The Bank uses the expected credit loss model to evaluate the impairment of financial instruments since 1 January 2018. Applying the expected credit loss model need to make significant judgment and estimates with consideration of all reasonable information with proper basis, including the forward-looking information. When making those judgment and estimates, the Bank deduces the expected changes of obligor's credit risk with consideration of the historical repayment data combined with the economic policy, macroeconomic indicators, industry risk and etc. Different estimates may affect the impairment provision. The provision for impairment may not equal amount of impairment losses in the future.

除金融资产之外的非流动资产减值

本公司于资产负债表日对除金融资产之外的非流动资产判断是否存在可能发生减值的迹象。对使用寿命不确定的无形资产，除每年进行的减值测试外，当其存在减值迹象时，也进行减值测试。其他除金融资产之外的非流动资产，当存在迹象表明其账面金额不可收回时，进行减值测试。当资产或资产组的账面价值高于可收回金额，即公允价值减去处置费用后的净额和预计未来现金流量的现值中的较高者，表明发生了减值。公允价值减去处置费用后的净额，参考公平交易中类似资产的销售协议价格或可观察到的市场价格，减去可直接归属于该资产处置的增量成本确定。预计未来现金流量现值时，管理层必须估计该项资产或资产组的预计未来现金流量，并选择恰当的折现率确定未来现金流量的现值。

递延所得税资产

在很可能有足够的应纳税所得额用以抵扣可抵扣亏损的限度内，应就所有尚未利用的可抵扣亏损确认递延所得税资产。这需要管理层运用大量的判断来估计未来取得应纳税所得额的时间和金额，结合纳税筹划策略，以决定应确认的递延所得税资产的金额。

金融工具的公允价值

对于存在活跃市场的金融工具，本公司优先采用活跃市场的报价确定其公允价值。对于不存在活跃市场的金融工具，本公司采用估值技术确定其公允价值。估值技术包括参考熟悉情况并自愿交易的各方最近进行的市场交易中使用的价格、参照实质上相同的其他金融工具的当前公允价值和现金流量折现法等。在可行的情况下，估值技术尽可能使用市场参数。然而，当缺乏市场参数时，管理层需就自身和交易对手的信贷风险、市场波动率、相关性等方面作出估计。这些相关假设的变化会对金融工具的公允价值产生影响。

金融工具终止确认

于金融工具转移交易中，本公司管理层需就与所转移金融工具所有权有关的风险及报酬进行分析与判断，并根据分析的结果进行相应的账务处理。

承租人增量借款利率

本公司采用承租人增量借款利率作为折现率计算租赁付款额的现值。确定增量借款利率时，本公司根据所处经济环境，以可观察的利率作为确定增量借款利率的参考基础，在此基础上，根据自身情况、标的资产情况、租赁期和租赁负债金额等租赁业务具体情况对参考利率进行调整以得出适用的增量借款利率。

Impairment of non-current assets besides financial assets

Non-current assets other than financial-assets are reviewed for impairment on financial reporting date. When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount. For intangible assets with indefinite useful lives, the impairment test is made annually and when impairment indications exist. For other non-current assets besides financial assets, the impairment test is made when there is an indication that their carrying amount is not recoverable. When the carrying amount of an asset or a group of assets is higher than their recoverable amount, i.e. higher of its fair value less costs to sell and the present value of estimated future discounted cash flows, it is indicated that the impairment losses have occurred. Fair value less costs to sell refers to the selling contract price from fair trading of similar asset or the observable market price, less the incremental costing directly attributes to the asset disposal. When estimating the present value of future discounted cash flows. The management must estimate the future cash flow of the asset or the group of assets, and choose a proper discount rate to determine the present value.

Deferred income tax assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

Fair value of financial instruments

The Bank establishes fair value of financial instruments with reference to a quoted market price in an active market or, if there is no active market, using valuation techniques. These valuation techniques include the use of recent arm's length transactions, observable prices for similar instruments, discounted cash flow analysis using risk-adjusted interest rates, and commonly used market pricing models. Whenever possible these models use observable market inputs and data including, for example, interest rate yield curves, foreign currency rates and option volatilities. The results of using valuation techniques are calibrated against the industry practice and observable current market transactions in the same or similar instruments.

Derecognition of financial instruments

The Bank assesses and judges on the extent to which it retains the risks and rewards of ownership of the financial instruments for the transferred transactions entered into, and make relevant accounting treatments accordingly.

Lessee's incremental borrowing rate

The Bank measures the lease liability at the present value of the lease payments discounted using the lessee's incremental borrowing rate. According to the economic environment, the Bank takes the observable interest rate as the reference basis for determining the incremental borrowing rate, then adjusts the observable interest rate based on its own circumstances, underlying assets, lease terms and amounts of lease liabilities to determine the applicable incremental borrowing rate.

26. 会计政策和会计估计变更

新租赁准则

2018年，财政部颁布了修订的《企业会计准则第21号——租赁》（简称“新租赁准则”），新租赁准则采用与现行融资租赁会计处理类似的单一模型，要求承租人对除短期租赁和低价值资产租赁以外的所有租赁确认使用权资产和租赁负债，并分别确认折旧和利息费用。本公司自2019年1月1日开始按照新修订的租赁准则进行会计处理，对首次执行日前已存在的合同，选择不重新评估其是否为租赁或者包含租赁，并根据衔接规定，对可比期间信息不予调整，按照与租赁负债相等的金额计量使用权资产，并根据预付租金进行必要调整。首次执行日，本公司确认租赁负债人民币59,179,508元和使用权资产净值人民币60,690,271元，对期初留存收益影响金额为人民币0元。

(1) 对于首次执行日之前的融资租赁，本公司按照融资租入资产和应付融资租赁款的原账面价值，分别计量使用权资产和租赁负债；

(2) 对于首次执行日之前的经营租赁，本公司根据剩余租赁付款额按首次执行日的增量借款利率折现的现值计量租赁负债，并根据每项租赁按照与租赁负债相等的金额，并根据预付租金进行必要调整计量使用权资产；

(3) 本公司按照附注四、25对使用权资产进行减值测试并进行相应的会计处理。

本公司对首次执行日之前租赁资产属于低价值资产的经营租赁或将于12个月内完成的经营租赁，采用简化处理，未确认使用权资产和租赁负债。

(26) Change in accounting policy and estimates

The New Leases Standard

In 2018, the MOF issued revised *Accounting Standard for Business Enterprises No. 21 – Leases* (the “New Leases Standard”). The New Leases Standard introduces a single model similar to the current accounting treatment of finance leases, requiring the lessee to recognise right-of-use assets and lease liabilities for all the leases, except for short-term leases and leases of low-value assets, and recognise depreciation and interest expense, respectively. The Bank has accounted for leases under the revised leases standard since 1 January 2019. For the contracts which existed before the first implementation date, the Bank chooses not to reevaluate whether the contract is, or contains, a lease. According to the New Leases Standard, the comparative information is not restated. Instead, the Bank measures the right-of-use assets at an amount equal to the lease liabilities, adjusted by any prepaid amount. On the first implementation date, the Bank recognized the lease liabilities of RMB59,179,508, the net value of right-of-use assets of RMB60,690,271 and zero impact on retained earnings at the beginning of 2019.

(1) for leases previously classified as finance leases, the Bank recognised the right-of-use asset and the lease liabilities at the carrying amount of the lease assets and lease liabilities under the original standards applicable on the first implementation date;

(2) for leases previously classified as operating leases, the Bank recognised lease liabilities based on the present value of the remaining lease payments discounted at the incremental borrowing rate on first implementation date, and measured right-of-use assets based on the amount equal to the lease liabilities, adjusted by any related prepaid amount; and

(3) the Bank applied Note 4.25 to perform impairment test for right-of-use assets and to account for the impairment loss identified.

For operating leases of low-value assets and operating leases for which the lease term ends within 12 months of the initial application date, the Bank applied a simplified approach instead of recognising the right-of-use assets and lease liabilities.

对于2018年财务报表中披露的重大经营租赁尚未支付的最低租赁付款额，本公司按2019年1月1日本公司作为承租人的增量借款利率折现的现值，与2019年1月1日计入资产负债表的租赁负债的差异调整过程如下：

For the unpaid part of minimum lease payments for significant operating leases as at 31 December 2018, the Bank adjusted the differences between the present value of the remaining lease payments discounted at the incremental borrowing rate and the lease liabilities recognised in the balance sheet as at 1 January 2019 as following:

		人民币元 RMB
2018年12月31日经营租赁最低租赁付款额	Minimum lease payments for significant operating leases as at 31 December 2018	130,338,420
减：采用简化处理的最低租赁付款额-短期租赁	Less: Short-term leases with lease term that ends within 12 months	67,848,131
减：采用简化处理的最低租赁付款额-低价值资产租赁	Less: Leases of low-value assets with lease term that ends in more than 12 months	-
减：2019年1月1日因利率折现而产生的影响	Less: The effect of incremental borrowing rate as at 1 January 2019	3,310,781
加：2018年12月31日应付融资租赁款	Add: Finance lease payables as at 31 December 2018	-
2019年1月1日租赁负债	Lease liabilities as at 1 January 2019	59,179,508
2019年1月1日使用权资产净值	Net value of right-of-use assets as at 1 January 2019	60,690,271

执行新租赁准则对2019年1月1日资产负债表项目的影响如下：

The effect of implementation of the New Leases Standard on the balance sheet as at 1 January 2019 is as follows:

公司资产负债表 Balance Sheet

		报表数 Carrying amount	假设按原准则 Under the original standard	影响 Effect
使用权资产	Right-of-use assets	60,690,271	-	60,690,271
租赁负债	Lease liabilities	59,179,508	-	59,179,508
固定资产	Fixed assets	32,718,055	36,483,950	(3,765,895)
		152,587,834	36,483,950	116,103,884

执行新租赁准则对2019年财务报表的影响如下：

The effect of implementation of the New Leases Standard on the financial statements for the year ended 31 December 2019 is as follows:

公司资产负债表 Balance Sheet

		报表数 Carrying amount	假设按原准则 Under the original standard	影响 Effect
使用权资产	Right-of-use assets	72,213,755	-	72,213,755
租赁负债	Lease liabilities	70,937,706	-	70,937,706
固定资产	Fixed assets	32,665,882	36,315,903	(3,650,021)
		175,817,343	36,315,903	139,501,440

		报表数 Carrying amount	假设按原准则 Under the original standard	影响 Effect
利息支出	Interest expense	1,537,936,819	1,535,011,657	2,925,162
业务及管理费	General and administrative expense	1,068,961,788	1,070,623,320	(1,661,532)
		2,606,898,607	2,605,634,977	1,263,630

此外，首次执行日开始本公司将偿还租赁负债本金和利息所支付的现金在现金流量表中计入筹资活动现金流出，支付的采用简化处理的短期租赁付款额和低价值资产租赁付款额以及未纳入租赁负债计量的可变租赁付款额仍然计入经营活动现金流出。

五、税项

本公司本年度主要税项及其税率列示如下：

增值税 Value-added tax	2019年4月1日之前应税收入按16%或6%的税率计算销项税，2019年4月1日起应税收入按13%或6%的税率计算销项税，并按扣除当期允许抵扣的进项税额后的差额计缴增值税。 The Bank is subjected to a Value-added output tax levied on 16 per cent or six per cent of taxable income deduct the input tax before 1 April 2019, and levied on 13 per cent or six per cent of taxable income deduct the input tax after 1 April 2019.
城市维护建设税 City construction tax	按实际缴纳的流转税的7%计缴。 The Bank is subjected to a city construction tax rate of seven per cent on turnover tax.
教育费附加 Educational surcharge	按实际缴纳的流转税的3%计缴。 The Bank is subjected to an educational surcharge rate of three per cent on turnover tax.
企业所得税 Corporate income tax	按应纳税所得额的25%计缴。 The Bank is subjected to a corporate tax rate of 25 per cent.
代扣缴个人所得税 Withholding Individual Income tax	本公司支付给雇员的薪金，由本公司按税法代扣缴个人所得税。 In accordance with the relevant tax laws in the PRC, the Bank is required to withhold individual income tax on salaries paid to its employees.

In addition, after initial application, the cash payments for the principal and interest of the lease liabilities are classified within financing activities, and the payments for short-term leases, leases of low-value assets and variable lease payments not included in the measurement of the lease liabilities are classified within operating activities.

5. Taxation

The major categories of tax applicable to the Bank and the respective tax rates for the current financial year are as follows:

六、财务报表主要项目附注

1. 现金及存放中央银行款项

		31-12-2019	31-12-2018
库存现金	Cash on hand	6,161,298	9,105,977
存放中央银行法定准备金-人民币	Statutory deposit reserve with the Central Bank - RMB	3,639,084,655	3,837,964,425
存放中央银行法定准备金-外币	Statutory deposit reserve with the Central Bank - foreign currency	286,104,723	294,752,887
存放中央银行外汇风险准备金	Foreign exchange risk reserve with the Central Bank	975,437,764	610,118,872
存放中央银行的其他款项	Other deposits with the Central Bank	1,570,033,489	1,552,048,087
应收利息	Interest receivable	1,391,298	2,053,235
减：存放中央银行款项减值准备	Less: allowance for impairment losses	(669,977)	(1,806,085)
合计	Total	6,477,543,250	6,304,237,398

根据中国人民银行的有关规定，本公司必须按一定比率缴付存款准备金于中国人民银行。于2019年12月31日，本公司人民币及外币存款准备金缴存比例分别为11%(2018年12月31日：12.5%)及5%(2018年12月31日：5%)。

从2015年10月至2017年9月，根据中国人民银行的有关规定，本公司按月缴纳外汇风险准备金，每月按上月远期售汇签约额的20%缴存外汇风险准备金，并存放于中国人民银行一年。2017年9月，根据央行《中国人民银行关于调整外汇风险准备金政策的通知》（银发[2017]207号），境内金融机构代客远期售汇业务所需提取的外汇风险准备金率调整为0%。2018年8月3日，根据央行《关于调整外汇风险准备金政策的通知》（银发[2018]190号），境内金融机构代客远期售汇业务所需提取的外汇风险准备金率调整为20%。

于2019年12月31日及2018年12月31日，本公司将存放中央银行款项纳入阶段一，按其未来12个月内预期信用损失计量减值准备。

6. Notes to financial statements

(1) Cash and deposit with the Central Bank

The Bank places statutory deposit reserves with the People's Bank of China (PBOC) in accordance with relevant regulations issued by it. As at 31 December 2019, statutory deposit reserves placed with the PBOC were calculated at 11 per cent (31 December 2018: 12.5 per cent) and five per cent (31 December 2018: five per cent) of qualified RMB deposits and foreign currency deposits from customers respectively.

The Bank places foreign exchange risk reserve with the PBOC monthly in accordance with relevant regulations from October 2015 to September 2017. The foreign exchange risk reserve is calculated at 20 per cent of the contractual amount of forward sales of exchanges in the preceding month and will be reserved in the Central Bank for one year. Since September 2017, the foreign exchange risk reserve is calculated at 0 per cent of the contractual amount of forward sales of exchanges in accordance with Yin Fa [2017] No.207 "the Notice of the People's Bank of China on adjustment of foreign exchange risk reserve policy" issued by PBOC. Since 3 August 2018, the foreign exchange risk reserve is calculated at 20 per cent of the contractual amount of forward sales of exchanges in accordance with Yin Fa [2018] No.190 "the Notice of the People's Bank of China on adjustment of foreign exchange risk reserve policy" issued by PBOC.

As at 31 December 2019 and 31 December 2018, the Bank included all deposit with the Central Bank in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

2. 存放同业款项

(2) Due from banks and other financial institutions

		31-12-2019	31-12-2018
存放境内银行同业及其他金融机构	Due from domestic banks and other financial institutions	937,724,434	1,086,698,658
存放境外银行同业	Due from overseas banks	920,510,122	753,066,131
应收利息	Interest receivable	459,570	1,327,381
小计	Sub-total	1,858,694,126	1,841,092,170
减：存放同业减值准备	Less: allowance for impairment losses	(6,255,224)	(6,309,371)
存放同业净额	Net amount of due from banks and other financial institutions	1,852,438,902	1,834,782,799

注1：存放同业减值准备为本公司根据银监发[2010]45号《中国银监会关于印发〈银行业金融机构国别风险管理指引〉的通知》的规定而计提的国别风险减值准备以及按照12个月预期信用损失计提的减值准备。

Note 1: Impairment provisions for due from banks and other financial institutions represented the country risk reserve provided according to Yin Jian Fa [2010] No. 45 Circular of the China Banking Regulatory Commission on Printing and Distributing the Guidelines for Country Risk Management of the Banking Financial Institutions issued by CBIRC, and the provision for impairment measured according to 12-month expected credit loss.

于2019年12月31日及2018年12月31日，本公司将全部存放同业款项纳入阶段一，按其未来12个月内预期信用损失计量减值准备。

As at 31 December 2019 and 31 December 2018, the Bank included all due from banks and other financial institutions in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

3. 拆出资金

(3) Placements with banks and other financial institutions

		31-12-2019	31-12-2018
拆放及借出境内银行同业及其他金融机构	Placements with domestic banks and other financial institutions	6,122,336,905	12,864,915,427
拆放及借出境外银行同业	Placements with overseas banks	1,367,659,000	1,014,613,600
应收利息	Interest receivable	20,860,893	104,824,390
小计	Sub-total	7,510,856,798	13,984,353,417
减：拆放同业减值准备	Less: allowance for impairment losses	(11,010,576)	(13,697,042)
拆出资金净额	Net amount of placements with banks and other financial institutions	7,499,846,222	13,970,656,375

注1：拆放同业减值准备为本公司根据银监发[2010]45号《中国银监会关于印发〈银行业金融机构国别风险管理指引〉的通知》的规定而计提的国别风险减值准备以及按照12个月预期信用损失计提的减值准备。

Note 1: Impairment provisions for placements represented the country risk reserve provided according to Yin Jian Fa [2010] No. 45 Circular of the China Banking Regulatory Commission on Printing and Distributing the Guidelines for Country Risk Management of the Banking Financial Institutions issued by CBIRC, and the provision for impairment measured according to 12-month expected credit loss.

于2019年12月31日及2018年12月31日，本公司将全部拆出资金纳入阶段一，按其未来12个月内预期信用损失计量减值准备。

As at 31 December 2019 and 31 December 2018, the Bank included all placements with banks and other financial institutions in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

4. 交易性金融资产

(4) Financial assets held-for-trading

		31-12-2019	31-12-2018
以公允价值计量且其变动计入当期损益的金融资产：	Financial assets at fair value through profit or loss:		
政策性银行债券	Bonds issued by policy banks	-	409,350,760
拆放同业	Placement with banks and other financial institutions	684,165,157	151,475,699
同业存单	Negotiable certificates of deposit	740,087,700	894,193,800
应收利息	Interest receivable	1,405,520	16,989,143
合计	Total	1,425,658,377	1,472,009,402

5. 衍生金融工具

衍生金融工具指一种金融产品，其价值取决于其所依附的另一种“基础性”金融产品指数或其他变量的价值。通常这些“基础性”产品包括股票、大宗商品、债券市价、指数市价或汇率及利率等。本公司运用的衍生金融工具包括远期合约、掉期、期权和期货。

衍生金融工具的名义金额是指其所依附的“基础性”资产的价值，体现资产负债表日未结清的部分。该合同价值反映了会计核算期末本公司的衍生金融工具的风险敞口而非公允价值。

本公司无为套期保值目的而被指定为套期工具的衍生金融工具。

本公司于资产负债表日所持有的衍生金融工具如下：

		31-12-2019			31-12-2018		
		公允价值 Fair Value			公允价值 Fair Value		
		名义金额 Notional Amount	资产 Assets	负债 Liabilities	名义金额 Notional Amount	资产 Assets	负债 Liabilities
外汇衍生工具：	Foreign exchange contracts:						
远期合约	Forwards	8,960,089,203	160,513,880	74,027,568	11,046,554,962	65,513,596	119,074,499
掉期合约	Swaps	276,786,396,744	2,512,196,287	2,659,081,330	415,864,449,724	4,874,531,221	4,610,794,899
期权合约	Options	46,643,484,190	196,570,680	240,972,343	25,370,373,062	545,806,880	520,277,847
小计	Sub-total	332,389,970,137	2,869,280,847	2,974,081,241	452,281,377,748	5,485,851,697	5,250,147,245
利率衍生工具：	Interest rate contracts:						
掉期合约	Swaps	254,744,182,319	715,988,782	743,648,913	183,481,657,925	732,417,067	789,222,305
小计	Sub-total	254,744,182,319	715,988,782	743,648,913	183,481,657,925	732,417,067	789,222,305
商品价格挂钩工具：	Commodity contracts:						
掉期合约	Swaps	3,464,077,941	131,712,810	131,226,230	1,937,686,673	30,071,881	29,485,841
小计	Sub-total	3,464,077,941	131,712,810	131,226,230	1,937,686,673	30,071,881	29,485,841
股票价格挂钩工具：	Equity contracts:						
期权合约	Options	1,698,436,013	4,099,733	4,126,346	2,361,008,947	1,705,633	1,930,796
小计	Sub-total	1,698,436,013	4,099,733	4,126,346	2,361,008,947	1,705,633	1,930,796
贵金属衍生工具：	Precious metal derivatives:						
远期合约	Forwards	18,735,007,298	325,787,753	226,100,612	5,953,179,822	43,712,658	40,108,093
掉期合约	Swaps	3,029,411,240	71,990,336	57,797,623	2,735,599,206	38,897,939	61,022,749
期权合约	Options	17,140,767	234,681	234,625	-	-	-
期货合约	Futures	485,371,120	14,682,947	-	-	-	-
小计	Sub-total	22,266,930,425	412,695,717	284,132,860	8,688,779,028	82,610,597	101,130,842
合计	Total	614,563,596,835	4,133,777,889	4,137,215,590	648,750,510,321	6,332,656,875	6,171,917,029

(5) Derivative financial instruments

A derivative is a financial instrument, the value of which is derived from the value of another “underlying” financial instrument, an index or some other variables. Typically, an “underlying” financial instrument is a share, commodity or bond price, an index value or an exchange or interest rate. The Bank uses derivative instruments such as forwards, futures, swaps, options and futures.

The notional amount of a derivative represents the amount of underlying asset upon which the value of the derivative is based. It indicates the unsettled volume of business transaction at the balance sheet date. The amount of underlying asset reflects the risk exposure of derivative at the end of accounting period other than fair value.

The Bank has no derivative designated as hedging instruments.

The notional amount and fair value of the Bank's derivative instruments are as follows:

6. 买入返售金融资产

(6) Reverse repurchase financial assets

		31-12-2019	31-12-2018
按交易对手分类:	Classified by counter-party:		
银行同业	Banks	3,246,540,000	3,283,790,000
应收利息	Interest receivable	7,561,612	7,850,111
减: 减值准备	Less: allowance for impairment losses	(353,251)	(2,383,587)
合计	Total	3,253,748,361	3,289,256,524
按质押品分类:	Classified by type of pledged assets		
债券	Bonds	3,246,540,000	3,283,790,000
应收利息	Interest receivable	7,561,612	7,850,111
减: 减值准备	Less: allowance for impairment losses	(353,251)	(2,383,587)
合计	Total	3,253,748,361	3,289,256,524

于 2019 年 12 月 31 日及 2018 年 12 月 31 日, 本公司将全部买入返售金融资产纳入阶段一, 按其未来 12 个月内预期信用损失计量减值准备。

As at 31 December 2019 and 31 December 2018, the Bank included all reverse repurchase financial assets in Stage 1, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

7. 发放贷款和垫款

(7) Loans and advances to customers

7.1 按个人和企业分布

(7.1) Distribution of loans and advances by individual and corporate

		31-12-2019	31-12-2018
以摊余成本法计量的 发放贷款和垫款	Loans and advances to customers at amortised cost		
个人贷款和垫款:	Retail loans and advances:		
住房按揭	Mortgages	6,829,629,559	6,871,291,788
其他	Others	1,842,190	2,783,637
小计	Sub-total	6,831,471,749	6,874,075,425
企业贷款和垫款:	Corporate loans and advances:		
贷款	Loans	18,931,983,972	17,842,022,147
贴现	Discounted bills	258,427,175	436,083,536
贸易融资	Trade finance	8,745,626,924	7,439,886,503
小计	Sub-total	27,936,038,071	25,717,992,186
以公允价值计量且其变动 计入当期损益的发放贷款 和垫款	Loans and advances to customers at fair value through profit and loss	981,432,228	885,500,931
合计	Total	35,748,942,048	33,477,568,542
贷款应收利息	Interest receivable	176,211,396	158,960,378
发放贷款和垫款总额	Total amount of loans and advances	35,925,153,444	33,636,528,920
减: 贷款减值准备	Less: allowance for impairment losses	(780,738,832)	(714,438,660)
发放贷款和垫款账面价值	Net value of loans and advances to customers	35,144,414,612	32,922,090,260

7.2 按行业分布

(7.2) Distribution of loans and advances to customers by industry

		31-12-2019	
		账面余额	比例
		Amount	Percentage
房地产业	Real estates	9,571,546,438	27%
制造业	Manufacturing	7,602,150,185	21%
批发和零售业	Wholesale and retail	6,252,272,902	18%
金融业	Finance	1,538,642,473	5%
住宿和餐饮业	Accommodation and catering	1,206,711,997	3%
信息传输、软件和信息技术服务业	Telecommunication, software and information management service	887,562,530	2%
交通运输、仓储和邮政业	Transportation, storage and post	384,427,303	1%
建筑业	Construction	363,348,566	1%
卫生、社会保障和社会福利业	Health, social security and social welfare	361,613,033	1%
电力、热力、燃气及水生产和供应业	Electricity, heat, gas and water supply	303,478,969	1%
农林牧渔业	Agriculture, forestry, farming and fishing	200,000,000	1%
租赁和商务服务业	Leasing and commercial services	119,722,949	0%
科学研究和技术服务业	Scientific research and technical services	93,299,689	0%
教育业	Education	26,693,265	0%
居民服务、修理和其他服务业	Residents services, repair and other services	6,000,000	0%
个人贷款	Retail loan	6,831,471,749	19%
合计	Total	35,748,942,048	100%
贷款应收利息	Interest receivable	176,211,396	
发放贷款和垫款总额	Total amount of loans and advances	35,925,153,444	
减: 贷款减值准备	Less: allowance for impairment losses	(780,738,832)	
发放贷款和垫款账面价值	Net value of loans and advances to customers	35,144,414,612	

		31-12-2018	
		账面余额	比例 (%)
		Amount	Percentage(%)
制造业	Manufacturing	8,080,908,618	24%
房地产业	Real estates	7,536,484,147	22%
批发和零售业	Wholesale and retail	5,210,735,566	16%
金融业	Finance	1,533,914,796	5%
住宿和餐饮业	Accommodation and catering	1,117,397,918	3%
信息传输、软件和信息技术服务业	Telecommunication, software and information management service	947,067,291	3%
租赁和商务服务业	Leasing and commercial services	495,242,110	1%
交通运输、仓储和邮政业	Transportation, storage and post	452,006,742	1%
建筑业	Construction	374,525,024	1%
电力、热力、燃气及水生产和供应业	Electricity, heat, gas and water supply	283,320,924	1%
卫生、社会保障和社会福利业	Health, social security and social welfare	220,567,591	1%
农林牧渔业	Agriculture, forestry, farming and fishing	201,000,000	1%
科学研究和技术服务业	Scientific research and technical services	142,322,390	0%
居民服务、修理和其他服务业	Residents services, repair and other services	8,000,000	0%
个人贷款	Retail loan	6,874,075,425	21%
合计	Total	33,477,568,542	100%
贷款应收利息	Interest receivable	158,960,378	
发放贷款和垫款总额	Total amount of loans and advances	33,636,528,920	
减：贷款减值准备	Less: allowance for impairment losses	(714,438,660)	
发放贷款和垫款账面价值	Net value of loans and advances to customers	32,922,090,260	

7.3 按地区分布 (7.3) Distribution of loans and advances to customers by geographical region

		31-12-2019	31-12-2018
东北	North-east	904,599,526	1,030,567,899
华东	East	18,625,920,703	18,244,357,381
华北	North	6,689,249,129	5,945,112,567
华中	Central	965,661,546	703,838,787
华南	South	4,436,905,184	3,929,572,630
西南	South-west	2,722,592,826	2,329,286,538
西北	North-west	312,000,000	77,000,000
境外地区	Overseas	1,092,013,134	1,217,832,740
合计	Total	35,748,942,048	33,477,568,542
贷款应收利息	Interest receivable	176,211,396	158,960,378
发放贷款和垫款总额	Total amount of loans and advances	35,925,153,444	33,636,528,920
减：贷款减值准备	Less: allowance for impairment losses	(780,738,832)	(714,438,660)
发放贷款和垫款账面价值	Net value of loans and advances to customers	35,144,414,612	32,922,090,260

7.4 按担保方式分布

(7.4) Loans and advances to customers by type of collateral or guarantee

		31-12-2019	31-12-2018
信用贷款	Unsecured loans	4,911,545,834	6,412,734,720
保证贷款	Guaranteed loans	6,601,416,899	6,234,081,650
附担保物贷款	Loans with collaterals	24,412,190,711	20,989,712,550
其中：	Of which:		
抵押贷款	Secured by mortgages	19,886,982,250	16,212,600,347
质押贷款	Secured by pledges	4,525,208,461	4,777,112,203
发放贷款和垫款总额	Total amount of loans and advances	35,925,153,444	33,636,528,920
减：贷款损失准备	Less: allowance for impairment losses	(780,738,832)	(714,438,660)
贷款和垫款账面价值	Net value of loans and advances to customers	35,144,414,612	32,922,090,260

7.5 逾期贷款

(7.5) Overdue Loan

		31-12-2019				合计
		逾期1天至90天	逾期91天至1年 (含1年)	逾期1年至3年 (含3年)	逾期3年以上	
		Overdue 1 day to 90 days	Overdue 91 days to 1 year (inclusive)	Overdue 1 year to 3 years (inclusive)	Overdue 3 years above	Total
保证贷款	Guaranteed loans	31,615,001	-	-	-	31,615,001
附担保物贷款	Loans with collaterals	474,932	68,490,080	100,453,288	7,800,808	177,219,108
其中：	Of which:					
抵押贷款	Secured by mortgages	474,932	68,490,080	100,453,288	7,800,808	177,219,108
合计	Total	32,089,933	68,490,080	100,453,288	7,800,808	208,834,109

		31-12-2018				合计
		逾期1天至90天	逾期91天至1年 (含1年)	逾期1年至3年 (含3年)	逾期3年以上	
		Overdue 1 day to 90 days	Overdue 91 days to 1 year (inclusive)	Overdue 1 year to 3 years (inclusive)	Overdue 3 years above	Total
保证贷款	Guaranteed loans	7,699,986	-	-	-	7,699,986
附担保物贷款	Loans with collaterals	98,374,378	2,629,450	30,800,808	66,201,717	198,006,353
其中：	Of which:					
抵押贷款	Secured by mortgages	98,374,378	2,629,450	30,800,808	66,201,717	198,006,353
合计	Total	106,074,364	2,629,450	30,800,808	66,201,717	205,706,339

逾期贷款是指本金或利息逾期1天或以上的贷款。

Overdue loans are loans of which the principals or related interests are overdue for one day or above.

7.6 贷款损失准备 (附注六、14)

(7.6) Loan impairment provision Note 6.14

以摊余成本法计量的发放贷款和垫款减值准备按照本公司12个月预期信用损失及整个存续期预期信用损失分别计提, 减值准备的变动如下:

The allowances for loans and advances measured at amortized cost are measured according to the 12-month expected credit loss and lifetime expected credit loss respectively. The movement of impairment provisions is as follows:

					2019	
		第一阶段 Stage I 未来12个月预期 信用损失 12-month expected credit loss	第二阶段 Stage II 整个存续期 预期信用损失 Lifetime expected credit loss	第三阶段 Stage III 整个存续期已发生信 用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total	
2019年1月1日余额	At 1 January 2019	605,230,793	28,985,392	80,222,475	714,438,660	
2019年1月1日 余额在本年	Opening balance on 1 January 2019					
-- 转入第二阶段	Transfer to Stage II	(12,549,336)	12,549,336	-	-	
-- 转入第三阶段	Transfer to Stage III	(359,616)	-	359,616	-	
-- 转回第一阶段	Transfer to Stage I	880,951	(880,951)	-	-	
本年计提与转回	Charge/(reverse) during the year	54,070,337	28,042,985	51,536,626	133,649,948	
本年核销	Writing off during the year	-	-	(61,580,962)	(61,580,962)	
收回以前年度核销	Recovery of loans and advances previously written off	-	-	-	-	
折现回拨	Unwinding of discount	-	-	(5,849,180)	(5,849,180)	
汇率变动	Exchange rate difference	-	-	80,366	80,366	
年末余额	Closing balance	647,273,129	68,696,762	64,768,941	780,738,832	
					2018	
2018年1月1日余额	At 1 January 2018	514,224,038	88,060,663	76,633,455	678,918,156	
2018年1月1日 余额在本期	Opening balance on 1 January 2018					
-- 转入第二阶段	Transfer to Stage II	(4,896,334)	4,896,334	-	-	
-- 转入第三阶段	Transfer to Stage III	(25,160,945)	-	25,160,945	-	
-- 转回第一阶段	Transfer to Stage I	2,249,949	(2,249,949)	-	-	
本期计提与转回	Charge/(reverse) during the year	118,814,085	(61,721,656)	1,681,481	58,773,910	
本期核销	Writing off during the year	-	-	(22,074,873)	(22,074,873)	
收回以前年度核销	Recovery of loans and advances previously written off	-	-	28,020	28,020	
折现回拨	Unwinding of discount	-	-	(1,164,272)	(1,164,272)	
汇率变动	Exchange rate difference	-	-	(42,281)	(42,281)	
年末余额	Closing balance	605,230,793	28,985,392	80,222,475	714,438,660	

8. 其他债权投资

(8) Other debt instrument at fair value through other comprehensive income

							2019
		应计利息 Interest payable	本年公允 价值变动 Gains from change in fair value during the year	年末余额 Closing balance	成本 Cost	累计公允价值变动 Accumulated gains from changes in fair value	累计在其他 综合收益中 确认的损失准备 Accumulated ECL recognised in other comprehensive income
中央银行票据及国债 Central Bank bills and government bonds		98,746,551	20,470,708	5,405,545,971	5,314,361,339	36,261,054	542,913
政策性银行债券 Bonds issued by policy banks		51,781,475	11,070,338	2,517,083,825	2,478,239,415	18,148,881	449,536
同业存单 Negotiable certificate of deposits		-	837,801	2,223,258,140	2,207,317,049	1,178,525	604,224
合计		150,528,026	32,378,847	10,145,887,936	9,999,917,803	55,588,460	1,596,673
							2018
		应计利息 Interest payable	本年公允 价值变动 Gains from change in fair value during the year	年末余额 Closing balance	成本 Cost	累计公允价值变动 Accumulated gains from changes in fair value	累计在其他 综合收益中 确认的损失准备 Accumulated ECL recognised in other comprehensive income
中央银行票据及国债 Central Bank bills and government bonds		66,900,270	36,113,404	5,157,951,711	5,125,060,650	18,426,957	521,936
政策性银行债券 Bonds issued by policy banks		10,699,502	7,063,757	598,773,911	588,890,270	7,078,543	109,154
同业存单 Negotiable certificate of deposits		-	2,001,750	1,213,859,310	1,210,529,522	395,902	509,800
合计		77,599,772	45,178,911	6,970,584,932	6,924,480,442	25,901,402	1,140,890

于2019年12月31日及2018年12月31日, 本公司将全部其他债权投资纳入阶段一, 按其未来12个月内预期信用损失计量减值准备。

本年在其他综合收益中确认的金额为人民币32,834,631元(2018年: 人民币45,698,204元), 本年终止确认时从其他综合收益转入当期损益的利得和损失金额为人民币2,691,789元(2018年: 人民币9,308,162元)。

As at 31 December 2019 and 31 December 2018, the Bank included all other debt instrument at fair value through other comprehensive income in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

The amount recognized in other comprehensive income in 2019 was RMB 32,834,631 (2018: RMB45,698,204), and the amount transferred from other comprehensive income to the current profit and loss was RMB2,691,789 (2018: RMB9,308,162).

9. 固定资产

(9) Fixed assets

2019		房屋及建筑物 Properties and buildings	运输设备 Motor vehicles	办公及电脑设备 Office equipment and computers	合计 Total
原价:	Cost:				
2018年12月31日	At 31 December 2018	5,793,690	2,538,181	119,061,110	127,392,981
本年会计政策变更	Changes in accounting policies	(5,793,690)	-	-	(5,793,690)
2019年1月1日	At 1 January 2019	-	2,538,181	119,061,110	121,599,291
本年增加	Additions	-	-	11,669,043	11,669,043
本年在建工程转入 (附注六、13.2)	Transfer from construction in progress (Note 6. 13.2)	-	-	618,251	618,251
本年处置	Disposals	-	-	(28,546,114)	(28,546,114)
2019年12月31日	At 31 December 2019	-	2,538,181	102,802,290	105,340,471
累计折旧:	Accumulated depreciation:				
2018年12月31日	At 31 December 2018	2,027,795	2,093,920	86,787,316	90,909,031
本年会计政策变更	Changes in accounting policies	(2,027,795)	-	-	(2,027,795)
2019年1月1日	At 1 January 2019	-	2,093,920	86,787,316	88,881,236
本年计提	Additions	-	226,374	11,976,198	12,202,572
本年处置	Disposals	-	-	(28,409,219)	(28,409,219)
2019年12月31日	At 31 December 2019	-	2,320,294	70,354,295	72,674,589
固定资产净值及净额	Net book value and net carrying amount				
2019年12月31日	At 31 December 2019	-	217,887	32,447,995	32,665,882
2018		房屋及建筑物 Properties and buildings	运输设备 Motor vehicles	办公及电脑设备 Office equipment and computers	合计 Total
原价:	Cost:				
2018年1月1日	At 1 January 2018	5,793,690	2,538,181	115,320,396	123,652,267
本年增加	Additions	-	-	12,122,871	12,122,871
本年在建工程转入 (附注六、13.2)	Transfer from construction in progress (Note 6. 13.2)	-	-	35,371	35,371
本年处置	Disposals	-	-	(8,417,528)	(8,417,528)
2018年12月31日	At 31 December 2018	5,793,690	2,538,181	119,061,110	127,392,981
累计折旧:	Accumulated depreciation:				
2018年1月1日	At 1 January 2018	1,911,921	1,722,465	80,966,897	84,601,283
本年计提	Additions	115,874	371,455	13,766,029	14,253,358
本年处置	Disposals	-	-	(7,945,610)	(7,945,610)
2018年12月31日	At 31 December 2018	2,027,795	2,093,920	86,787,316	90,909,031
固定资产净值及净额	Net book value and net carrying amount				
2018年12月31日	At 31 December 2018	3,765,895	444,261	32,273,794	36,483,950

于2018年12月31日, 房屋及建筑物为本公司融资租入的办公用房。

As at 31 December 2018, the properties and buildings represent the office capitalised under finance lease.

10. 使用权资产

(10) Right-of-use asset

2019		房屋及建筑物 Properties and buildings	运输设备 Motor vehicles	合计 Total
成本:	Cost:			
2019年1月1日	At 1 January 2019	57,611,455	5,106,611	62,718,066
本年增加	Additions	43,862,803	1,509,033	45,371,836
2019年12月31日	At 31 December 2019	101,474,258	6,615,644	108,089,902
累计折旧:	Accumulated depreciation:			
2019年1月1日	At 1 January 2019	2,027,795	-	2,027,795
本年计提	Additions	30,786,543	3,061,809	33,848,352
2019年12月31日	At 31 December 2019	32,814,338	3,061,809	35,876,147
账面价值	Net book value and net carrying amount			
2019年1月1日	At 1 January 2019	55,583,660	5,106,611	60,690,271
2019年12月31日	At 31 December 2019	68,659,920	3,553,835	72,213,755

11. 无形资产

(11) Intangible assets

		2019	2018
软件设备	Software		
原价:	Cost or valuation:		
年初余额	Opening balance	217,984,199	202,519,588
本年购置	Additions	2,157,358	7,254,878
在建工程转入 (附注六、13.2)	Transfer from construction in progress (Note 6. 13.2)	25,199,910	8,209,733
本年处置		(12,128,105)	-
年末余额	Closing balance	233,213,362	217,984,199
累计摊销:	Accumulated amortisation:		
年初账面余额	Opening balance	114,661,915	83,970,905
本年计提	Additions	28,039,884	30,691,010
本年处置	Disposals	(12,128,105)	-
年末余额	Closing balance	130,573,694	114,661,915
无形资产净值及净额	Net carrying amount	102,639,668	103,322,284

12. 递延所得税资产

(12) Deferred tax assets

2019	Deferred tax assets	年初余额	本年计入损益	本年直接计入所有者权益	年末余额
		Opening balance	Credited/(Charged) to profit or loss	Credited/(Charged) to equity	Closing balance
贷款及拆放同业损失准备	Allowance for impairment losses on loan and placement	95,743,194	39,082,063	-	134,825,257
其他金融资产减值准备	Allowance for impairment losses on other financial assets	3,749,682	(1,138,534)	(399,169)	2,211,979
预计负债	Provisions	6,341,061	2,946,505	-	9,287,566
其他债权投资的未实现损益	Unrealised gain/(loss) on other debt instrument at fair value through other comprehensive income	(6,760,573)	-	(7,136,542)	(13,897,115)
衍生金融工具公允价值变动损益	Changes in fair value of derivatives	10,501,776	(36,142,980)	-	(25,641,204)
其他以公允价值计量且其变动计入当期损益的金融工具的公允价值变动	Changes in fair value of other financial instruments at fair value through profit or loss	7,885,549	(4,880,177)	-	3,005,372
预提职工工资及奖金	Payroll payables	3,049,924	883,160	-	3,933,084
预提费用	Accrued liabilities	8,591,374	(4,137,581)	-	4,453,793
其他	Others	626,634	(4,558,955)	-	(3,932,321)
合计	Total	129,728,621	(7,946,499)	(7,535,711)	114,246,411

2018

2018	Deferred tax assets	年初余额	本年计入损益	本年直接计入所有者权益	年末余额
		Opening balance	Credited/(Charged) to profit or loss	Credited/(Charged) to equity	Closing balance
贷款及拆放同业损失准备	Allowance for impairment losses on loan and placement	107,400,577	(11,657,383)	-	95,743,194
其他金融资产减值准备	Allowance for impairment losses on other financial assets	7,033,565	(3,283,883)	-	3,749,682
预计负债	Provisions	4,155,998	2,185,063	-	6,341,061
可供出售金融资产未实现损益	Unrealised gain/(loss) on available-for-sale financial assets	2,492,337	-	(2,492,337)	-
其他债权投资的未实现损益	Unrealised gain/(loss) on other debt instrument at fair value through other comprehensive income	-	-	(6,760,573)	(6,760,573)
衍生金融工具公允价值变动损益	Changes in fair value of derivatives	(69,224,845)	79,726,621	-	10,501,776
其他以公允价值计量且其变动计入当期损益的金融工具的公允价值变动	Changes in fair value of other financial instruments at fair value through profit or loss	12,925,414	(5,039,865)	-	7,885,549
预提职工工资及奖金	Payroll payables	2,701,787	348,137	-	3,049,924
预提费用	Accrued liabilities	10,393,051	(1,801,677)	-	8,591,374
可抵扣亏损	Deductible tax losses	19,219,453	(19,219,453)	-	-
其他	Others	847,618	(220,984)	-	626,634
合计	Total	97,944,955	41,036,576	(9,252,910)	129,728,621

于 2017 年 12 月 31 日，本公司根据对未来的盈利预测，以很可能取得用来抵扣可抵扣亏损的未来应纳税所得额为限确认的与人民币 76,877,811

元可抵扣亏损相关的递延所得税资产为人民币 19,219,453 元，到期日为 2021 年，该可抵扣亏损已全部于 2018 年度抵减应纳税所得额。As at 31 December 2017, based on the profit forecast and to the extent that it is probable that future taxable profit will be available against which the unused tax losses can

be utilised, the Bank recognised deferred tax asset of RMB 19,219,453 arising from unused tax losses of RMB76,877,811, among which will expire in Year 2021. The unused tax losses has been fully utilised in 2018.

13. 其他资产

(13) Other assets

		附注	31-12-2019	31-12-2018
		Notes		
长期待摊费用	Long-term deferred expenses	13.1	84,592,813	90,572,253
在建工程	Construction in process	13.2	4,590,472	17,651,040
其他应收款	Other receivables	13.3	327,810,965	256,785,707
待认证进项税额及增值税留抵税额	Input VAT to be verified and VAT retained		21,504,558	5,392,834
合计	Total		438,498,808	370,401,834

13.1 长期待摊费用

(13.1) Long-term deferred expenses

2019		租入固定资产改良支出	其他	合计
		Leasehold improvement	Others	Total
年初余额	Opening balance	79,743,517	10,828,736	90,572,253
本年增加	Additions	5,462,768	1,366,071	6,828,839
本年在建工程转入 (附注六、13.2)	Transfer from construction in progress (Note 6. 13.2)	5,855,101	-	5,855,101
本年摊销	Amortisation	(14,081,390)	(4,581,990)	(18,663,380)
年末余额	Closing balance	76,979,996	7,612,817	84,592,813

2018		租入固定资产改良支出	其他	合计
		Leasehold improvement	Others	Total
年初余额	Opening balance	88,169,545	1,530,194	89,699,739
本年增加	Additions	2,114,858	10,712,726	12,827,584
本年在建工程转入 (附注六、13.2)	Transfer from construction in progress (Note 6. 13.2)	6,286,530	-	6,286,530
本年摊销	Amortisation	(16,827,416)	(1,414,184)	(18,241,600)
年末余额	Closing balance	79,743,517	10,828,736	90,572,253

13.2 在建工程		(13.2) Construction in progress	
		2019	2018
年初余额	Opening balance	17,651,040	9,414,116
本年增加	Additions	18,612,694	22,768,558
转入固定资产 (附注六、9)	Transfer to fixed assets (Note 6. 9)	(618,251)	(35,371)
转入无形资产 (附注六、11)	Transfer to intangible assets (Note 6. 11)	(25,199,910)	(8,209,733)
转入长期待摊费用 (附注六、13.1)	Transfer to long-term deferred expenses (Note 6. 13.1)	(5,855,101)	(6,286,530)
年末净值	Net closing balance	4,590,472	17,651,040

13.3 其他应收款		(13.3) Other receivables	
		2019	2018
应收及暂付款项	Other receivable and prepayments	329,380,814	259,174,381
减值准备	Allowance for impairment losses	(1,569,849)	(2,388,674)
年末净值	Net value	327,810,965	256,785,707

应收及暂付款项主要包括应收待结算及清算款项。应收及暂付款项的账龄分析列示如下:

Other receivable and prepayments mainly include items in the process of clearing and settlement. The aging analysis is as follows:

账龄	Aging	31-12-2019	31-12-2018
1年以内	Within 1 year	303,563,341	238,638,945
1-2年	1-2 years	7,926,400	2,736,149
2-3年	2-3 years	2,646,753	14,199,637
3年以上	More than 3 years	15,244,320	3,599,650
小计	Sub-total	329,380,814	259,174,381
减: 减值准备	Less: allowance for impairment losses	(1,569,849)	(2,388,674)
合计	Total	327,810,965	256,785,707

其他应收款按照12个月预期信用损失及整个存续期预期信用损失计提减值准备, 减值准备的变动如下:

The impairment provisions are measured according to the 12-month expected credit loss and lifetime expected credit loss. The movement of allowance for impairment losses is as follows:

		2019			
		第一阶段 Stage I 未来12个月预期 信用损失	第二阶段 Stage II 整个存续期 预期信用损失	第三阶段 Stage III 整个存续期已发生 信用减值金融资产	合计
		12-month expected credit loss	Lifetime expected credit loss	Credit-impaired financial assets (Lifetime expected credit loss)	Total
2019年1月1日余额	Balance as at 1 January 2019	1,068,674	-	1,320,000	2,388,674
本年计提	Accrual during the year	501,175	-	827,954	1,329,129
本年核销	Writing off during the year	-	-	(2,147,954)	(2,147,954)
年末余额	Ending Balance	1,569,849	-	-	1,569,849

		2018			
		第一阶段 Stage I 未来12个月预期 信用损失	第二阶段 Stage II 整个存续期 预期信用损失	第三阶段 Stage III 整个存续期已发生 信用减值金融资产	合计
		12-month expected credit loss	Lifetime expected credit loss	Credit-impaired financial assets (Lifetime expected credit loss)	Total
2018年1月1日余额	Balance as at 1 January 2018	4,194,849	678,000	-	4,872,849
本期计提 / 转回	Accrual/(reverse) during the year	(2,156,052)	(678,000)	1,320,000	(1,514,052)
本期核销	Writing off during the year	(970,123)	-	-	(970,123)
年末余额	Ending Balance	1,068,674	-	1,320,000	2,388,674

14. 资产减值准备

(14) Allowance for impairment losses

		年初余额	计提 / (转回) 额	收回以前 年度核销	本年核销	折现回拨	外币折算 差额及其他	年末余额
		Opening balance	Accrual/ (Reversal)	Recovery of loans and advances previously written off	Writing off during the year	Unwinding of discount	Exchange rate difference and others	Closing balance
2019								
存放中央银行款项 减值准备 (附注六、1)	Allowance for impairment losses on deposit with the Central Bank (Note 6.1)	1,806,085	(1,136,108)	-	-	-	-	669,977
存放同业款项减值 准备(附注六、2)	Allowance for impairment losses on due from banks and other financial institutions (Note 6.2)	6,309,371	(54,147)	-	-	-	-	6,255,224
拆出资金减值准备 (附注六、3)	Allowance for impairment losses on placements with banks (Note 6.3)	13,697,042	(2,686,466)	-	-	-	-	11,010,576
买入返售资产减值 准备 (附注六、6)	Allowance for impairment losses on reverse repurchase financial assets (Note 6.6)	2,383,587	(2,030,336)	-	-	-	-	353,251
贷款减值准备 (附注六、7.6)	Allowance for impairment losses on loans (Note 6.7.6)	714,438,660	133,649,948	-	(61,580,962)	(5,849,180)	80,366	780,738,832
其他资产减值准备 (附注六、13.3)	Allowance for impairment losses on other assets (Note 6.13.3)	2,388,674	1,329,129	-	(2,147,954)	-	-	1,569,849
合计	Total	741,023,419	129,072,020	-	(63,728,916)	(5,849,180)	80,366	800,597,709
2018								
存放中央银行款项 减值准备 (附注六、1)	Allowance for impairment losses on deposit with the Central Bank (Note 6.1)	1,709,937	96,148	-	-	-	-	1,806,085
存放同业款项减值 准备(附注六、2)	Allowance for impairment losses on due from banks and other financial institutions (Note 6.2)	20,929,875	(14,620,504)	-	-	-	-	6,309,371
拆出资金减值准备 (附注六、3)	Allowance for impairment losses on placements with banks (Note 6.3)	14,899,172	(1,167,198)	-	-	-	(34,932)	13,697,042
买入返售资产减值 准备 (附注六、6)	Allowance for impairment losses on reverse repurchase financial assets (Note 6.6)	-	2,383,587	-	-	-	-	2,383,587
贷款减值准备 (附注六、7.6)	Allowance for impairment losses on loans (Note 6.7.6)	678,918,156	58,773,910	28,020	(22,074,873)	(1,164,272)	(42,281)	714,438,660
其他资产减值准备 (附注六、13.3)	Allowance for impairment losses on other assets (Note 6.13.3)	4,872,849	(1,514,052)	-	(970,123)	-	-	2,388,674
合计	Total	721,329,989	43,951,891	28,020	(23,044,996)	(1,164,272)	(77,213)	741,023,419

15. 同业及其他金融机构存放款项

(15) Due to banks and other financial institutions

		31-12-2019	31-12-2018
境内银行同业及其他金融机构存放	Due to domestic banks and other financial institutions	294,889,203	401,467,113
境外银行同业存放	Due to overseas banks	193,982,248	168,967,083
应付利息	Interest payable	3,198,427	1,297,184
合计	Total	492,069,878	571,731,380

16. 拆入资金

(16) Placements from banks and other financial institutions

		31-12-2019	31-12-2018
境内银行同业拆入及借入	Placements from domestic banks	300,000,000	1,436,320,000
境外银行同业拆入及借入	Placements from overseas banks	13,035,326,974	15,241,083,977
应付利息	Interest payable	123,625,461	86,890,297
合计	Total	13,458,952,435	16,764,294,274

17. 交易性金融负债

(17) Financial liabilities held-for-trading

		31-12-2019	31-12-2018
以公允价值计量且其变动计入当期 损益的金融负债:	Financial liabilities at fair value through profit or loss:		
同业拆入	Placement from banks and other financial institutions	3,182,245,145	2,712,232,528
应付利息	Interest payable	931,479	8,262,687
合计	Total	3,183,176,624	2,720,495,215

18. 卖出回购金融资产款

(18) Repurchase agreements

		31-12-2019	31-12-2018
按担保物分类:	Classified by collateral:		
金融债券	Financial bond	720,000,000	270,000,000
应付利息	Interest payable	292,241	207,863
合计	Total	720,292,241	270,207,863

19. 吸收存款

(19) Customer deposits

		31-12-2019	31-12-2018
活期存款:	Current deposits:		
公司客户	Corporate customers	11,288,182,352	9,291,172,885
个人客户	Individual customers	902,535,028	693,077,452
小计	Sub-total	12,190,717,380	9,984,250,337
定期存款:	Time deposits:		
公司客户	Corporate customers	24,571,183,163	24,351,823,227
个人客户	Individual customers	2,494,319,459	2,680,015,655
小计	Sub-total	27,065,502,622	27,031,838,882
应付利息	Interest payable	249,868,326	238,548,813
合计	Total	39,506,088,328	37,254,638,032

20. 应付职工薪酬

(20) Payroll payables

未付金额	Amount unpaid	31-12-2019	31-12-2018
工资、奖金、津贴和补贴	Salary, bonus, subsidy and allowance	105,737,970	110,629,010
社会保险费	Social insurance	2,306,331	3,465,737
住房公积金	Housing fund	-	112,258
工会经费和职工教育经费	Labour union expenditure and staff education fee	41,282	42,597
设定提存计划	Defined contribution plan	13,575,125	11,398,370
其中：基本养老保险费	Of which: Pension fund	4,372,129	3,998,347
企业年金缴费	Annuity	9,202,996	7,400,023
合计	Total	121,660,708	125,647,972

应付金额	Amount payable	2019	2018
工资、奖金、津贴和补贴	Salary, bonus, subsidy and allowance	567,895,413	539,525,714
社会保险费	Social insurance	28,010,121	23,609,358
住房公积金	Housing fund	26,444,852	22,222,536
工会经费和职工教育经费	Labour union expenditure and staff education fee	5,144,278	4,868,701
设定提存计划	Defined contribution plan	53,708,874	50,147,618
其中：基本养老保险费	Of which: Pension fund	40,741,899	41,015,522
企业年金缴费	Annuity	12,966,975	9,132,096
其他与员工相关的费用	Other staff related expenses	19,654,508	12,472,191
合计	Total	700,858,046	652,846,118

21. 应交税费

(21) Tax payables

		31-12-2019	31-12-2018
增值税	Value added tax	25,259,946	22,830,299
附加税	Tax surcharges	3,045,477	2,592,948
企业所得税	Corporate income tax	3,404,468	59,534,467
代扣代缴税项	Withholding tax	30,808,148	31,715,526
其他	Others	334,043	243,512
合计	Total	62,852,082	116,916,752

22. 应付债券

(22) Debt securities issued

		31-12-2019	31-12-2018
金融债	Financial bond	1,033,269,263	1,032,306,313
二级资本债	Tier-two capital bond	1,002,668,373	-
同业存单	Negotiable certificates of deposit	709,614,871	1,620,334,070
合计	Total	2,745,552,507	2,652,640,383

于 2019 年 12 月 31 日，应付债券余额列示如下：

As at 31 December 2019, the amount of debt securities issued listed below:

发行日期	债券期限	发行金额	本年发行	本年计提利息	本年偿还 / 支付利息	年末余额
Issue date	Period	Issue amount	Actual issue amount	Accrued interest	Repayment	closing balance
已发行的金融债券：						
Issued financial bond:						
2018/4/13	3 年 (3 years)	1,000,000,000	-	49,204,419	(49,300,000)	1,033,269,263
已发行的二级资本债：						
Issued Tier-two capital bond:						
2019/11/15	10 年 (10 years)	1,000,000,000	997,076,364	5,639,344	-	1,002,668,373

2018 年 4 月 13 日发行的金融债券为三年期固定利率债券，面值为人民币 100 元，票面利率为 4.93%，每年付息一次，兑付日为 2021 年 4 月 17 日。

The fixed rate financial bond issued on 13 April 2018 has a maturity of three years, with RMB100 par value and interest is paid annually at a fixed rate of 4.93 per cent per annum. The redemption date is 17 April 2021.

2019 年 11 月 15 日发行的第一期二级资本债属于 10 年期固定利率债券，面值为人民币 100 元，票面利率为 4.8%，每年付息一次。本行在满足相关条件下有权选择在第 5 年末按面值提前一次性部分或全部赎回本期债券。

The tier-two capital bond issued on 15 November 2019 is a 10-year bond with RMB100 par value and interest is paid annually at a fixed rate of 4.8 per cent per annum. The bond is redeemable at par at the option of the Bank, in part or in whole, at the end of the 5th year subject to the relevant conditions.

本公司于 2019 年度在全国银行间市场发行 8 期人民币同业存单，面值均为人民币 100 元，贴息发行。

Eight negotiable certificates of deposit issued in 2019. The par value was RMB100, the interest rate was zero.

本公司应付债券没有出现拖欠本金、利息，或赎回款项的违约情况。

During the year ended 31 December 2019, the Bank did not default on any principal, interest or redemption amounts with respect to its debt securities issued.

23. 预计负债

(23) Provisions

		31-12-2019	31-12-2018
信用承诺及财务担保	Allowance for impairment losses on loan commitments		
减值准备：	and financial guarantee contracts:		
年初余额	Opening balance	25,364,243	16,623,992
本年增加	Increase	11,786,023	8,740,251
年末余额	Closing balance	37,150,266	25,364,243

信用承诺及财务担保按照 12 个月预期信用损失及整个存续期预期信用损失计提减值准备，减值准备的变动如下：

The allowance for impairment losses on loan commitments and financial guarantee contracts are measured according to the 12-month expected credit loss and lifetime expected credit loss. The movement of allowance for impairment losses are as follows:

2019		第一阶段 Stage I	第二阶段 Stage II	第三阶段 Stage III	合计 Total
		未来 12 个月预期 信用损失 12-month expected credit loss	整个存续期 预期信用损失 Lifetime expected credit loss	整个存续期 已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	
2019 年 1 月 1 日余额	Opening balance	24,459,649	904,594	-	25,364,243
本期计提 / 转回	Accrued/(Reversed)	8,747,581	(441,729)	3,480,171	11,786,023
年末余额	Closing balance	33,207,230	462,865	3,480,171	37,150,266

2018		第一阶段 Stage I	第二阶段 Stage II	第三阶段 Stage III	合计 Total
		未来 12 个月预期 信用损失 12-month expected credit loss	整个存续期 预期信用损失 Lifetime expected credit loss	整个存续期 已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	
2018 年 1 月 1 日余额	Opening balance	15,836,529	787,463	-	16,623,992
本期计提 / 转回	Accrued/(Reversed)	8,623,120	117,131	-	8,740,251
年末余额	Closing balance	24,459,649	904,594	-	25,364,243

24. 租赁负债 (24) Lease liabilities

		31-12-2019
房屋及建筑物	Properties and buildings	67,256,297
运输工具	Motor vehicles	3,681,409
合计	Total	70,937,706

25. 其他负债 (25) Other liabilities

		31-12-2019	31-12-2018
待结算及清算款项	Settlement and clearing	238,609,616	590,281,591
应付 IT 系统服务费	IT system service fee	33,461,446	42,789,323
预提费用	Accrued expense	16,819,138	20,424,479
装修尾款	Renovation payable	3,049,081	5,299,638
其他	Others	43,536,969	39,510,769
合计	Total	335,476,250	698,305,800

26. 实收资本 (26) Paid-up capital

注册及实收资本	Paid-up capital	31-12-2019		31-12-2018	
		等值人民币	%	等值人民币	%
		RMB equivalent		RMB equivalent	
大华银行有限公司	United Overseas Bank Limited	5,500,000,000	100	5,500,000,000	100

27. 资本公积

资本公积系本公司为换取员工服务，实施的股份支付计划下，以权益结算的股份支付计入资本公积的余额。

(27) Capital reserve

In exchange for employee service, the Bank runs a share-based compensation programme which is equity settled with a corresponding charge to the capital reserve.

28. 其他综合收益

资产负债表中其他综合收益累积余额：

(28) Other comprehensive income

Accumulated balance of other comprehensive income in the balance sheet:

		1-1-2019	增减变动 Increase/(decrease)	31-12-2019
其他债权投资信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	1,140,890	56,615	1,197,505
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	19,140,829	22,550,516	41,691,345
合计	Total	20,281,719	22,607,131	42,888,850

		1-1-2018	增减变动 Increase/(decrease)	31-12-2018
其他债权投资信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	621,597	519,293	1,140,890
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	(7,477,010)	26,617,839	19,140,829
其他	Others	316,140	(316,140)	-
合计	Total	(6,539,273)	26,820,992	20,281,719

利润表中其他综合收益当期发生额：

Other comprehensive income in the income statement:

		税前金额 Before tax	减：前期计入 其他综合收益 当期转入损益 Less: Transfer to the profit or loss	减：所得税 Less: Income tax	税后金额 After tax
2019					
其他债权投资 信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	455,784	-	399,169	56,615
其他债权投资 公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	32,378,847	2,691,789	7,136,542	22,550,516
合计	Total	32,834,631	2,691,789	7,535,711	22,607,131

		税前金额 Before tax	减：前期计入 其他综合收益 当期转入损益 Less: Transfer to the profit or loss	减：所得税 Less: Income tax	税后金额 After tax
2018					
其他债权投资 信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	519,293	-	-	519,293
其他债权投资 公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	45,178,911	9,308,162	9,252,910	26,617,839
其他	Others	-	316,140	-	(316,140)
合计	Total	45,698,204	9,624,302	9,252,910	26,820,992

29. 盈余公积

(29) Surplus reserves

		2019	2018
年初余额	Opening balance	115,075,958	100,026,507
本年增加	Increase	12,436,395	15,049,451
年末余额	Closing balance	127,512,353	115,075,958

根据公司法和本公司章程的规定，并经 2020 年 3 月 6 日董事会决议，本公司按净利润的 10% 提取法定盈余公积金。法定盈余公积累计额为本公司注册资本 50% 以上的，可不再提取。

本公司在提取法定盈余公积金后，可提取任意盈余公积金。经批准，任意盈余公积金可用于弥补以前年度亏损或增加股本。根据本公司董事会会议的决议，本年度不提取任意盈余公积金。

30. 一般风险准备

		2019	2018
年初余额	Opening balance	826,398,940	708,458,438
本年增加 / (减少)	Increase/(decrease)	(9,723,448)	117,940,502
年末余额	Closing balance	816,675,492	826,398,940

本公司依照财金 [2012]20 号文《金融企业准备金计提管理办法》的规定，从税后利润中按原则上不低于风险资产期末余额 1.5% 的比例计提一般风险准备，作为利润分配处理。本公司根据 2020 年 3 月 6 日的董事会决议，转回一般风险准备人民币 9,723,448 元，一般风险准备余额已达到风险资产期末余额 1.5%。

According to the *Company Law of the PRC* and the Bank's Articles of Association, accompanied with resolution passed by the Board of Directors on 6 March 2020, the Bank has appropriated 10 per cent of its net profit to the statutory surplus reserves. The Bank should appropriate until the reserve balance reaches 50 per cent of its registered capital or above.

After the statutory surplus reserves are appropriated, the Bank may appropriate discretionary surplus reserves. Discretionary surplus reserves can be used to compensate for the accumulated losses of previous years or convert to capital upon approval. It has been determined by the Board of Directors of the Bank that no discretionary surplus reserves are to be appropriated this year.

(30) General reserves

According to the regulation Caijin [2012] No. 20 *Financial institution provision measurement Guideline*, the Bank is required to set aside general reserves of at least 1.5 per cent of its total risk assets at year end from net profit. The Bank reversed general reserve amounting to RMB9,723,448 according to the resolution passed by the Board of Directors on 6 March 2020 and the amount has been up to 1.5 per cent of its total risk assets.

31. 未分配利润

		2019	2018
调整前上年年末未分配利润	Retained earnings brought forward before adjustment	361,573,277	482,534,898
调整	Adjustment	-	(138,466,186)
调整后年初未分配利润	Retained earnings brought forward after adjustment	361,573,277	344,068,712
净利润	Net profit for the year	124,363,947	150,494,518
减：提取法定盈余公积	Less: Appropriation to statutory surplus reserves	(12,436,395)	(15,049,451)
提取 / (转回) 一般风险准备	Appropriation /(reverse) to general reserves	9,723,448	(117,940,502)
年末未分配利润	Closing balance of retained earnings	483,224,277	361,573,277

根据《中华人民共和国公司法》及本公司的公司章程，本公司利润在(1) 满足所有税务责任；(2) 弥补以前年度亏损；(3) 提取法定盈余公积金；(4) 提取一般风险准备；(5) 提取任意盈余公积金后，可以利润分配形式分配给股东。一般风险准备及各项基金的提取比例在符合有关法规的前提下，由本公司董事会决定。分配利润的决定由本公司董事会决定，并参考营运结果、财务状况及其他有关的原因厘定。

According to the *Company Law of the PRC* and the Articles of Association of the Bank, the profit of the Bank can only be distributed to shareholders after (1) fulfilling all tax responsibilities; (2) compensating any accumulated losses; (3) making appropriation to statutory surplus reserves; (4) making appropriation to the general reserves; (5) making appropriation to discretionary surplus reserves. The appropriation ratios of the general reserves and surplus reserves are decided by the Bank's Board of Directors in compliance with relevant regulations. The profit appropriation is decided by the Board of Directors of the Bank, with reference to the operating performance, financial positions, and other relevant factors.

32. 利息净收入

		2019	2018
利息收入：	Interest income:		
存放及拆放同业	Due from banks and placement with banks and other financial institutions	384,352,555	521,990,866
存放中央银行	Deposit with the Central Bank	60,959,267	73,924,642
发放贷款和垫款	Loans and advances to customers	1,584,624,820	1,349,367,270
买入返售债券	Reverse repurchase financial assets-bonds	86,581,585	80,918,426
债券及同业存单	Bond and negotiable certificate of deposits	255,487,627	211,793,895
小计	Sub-total	2,372,005,854	2,237,995,099
利息支出：	Interest expense:		
同业及其他金融机构存放	Due to banks and other financial institutions	23,411,257	7,015,144
吸收存款	Customer deposits	942,691,931	762,906,554
拆入资金及其他	Placement from banks and other financial institutions and others	448,134,220	443,666,176
债券及同业存单	Bond and negotiable certificate of deposits	120,774,249	45,208,110
租赁负债	Lease liabilities	2,925,162	-
小计	Sub-total	1,537,936,819	1,258,795,984
利息净收入	Net interest income	834,069,035	979,199,115

33. 手续费及佣金净收入

		2019	2018
手续费及佣金收入：	Fees and commission income:		
结算与清算手续费	Settlement and clearing fees	23,519,994	24,384,262
代理业务手续费	Agency brokerage fees	19,137,796	9,630,443
信用承诺手续费	Credit commitment fees	50,043,342	38,726,866
与授信有关的收入	Credit related income	89,746,712	57,923,979
顾问和咨询费	Consulting fees	19,379,287	22,135,888
托管及其他受托业务佣金	Commissions of trusteeship and others	34,015,104	23,927,395
其他	Others	3,636,273	11,972,779
小计	Sub-total	239,478,508	188,701,612
手续费及佣金支出：	Fees and commission expense:		
手续费支出	Fee expenses	67,569,057	58,388,023
小计	Sub-total	67,569,057	58,388,023
手续费及佣金净收入	Net fees and commission income	171,909,451	130,313,589

34. 投资收益

(34) Investment income

		2019	2018
衍生金融工具已实现净收益	Net realised gain on derivatives	18,485,058	101,724,294
债券及同业存单投资净收益	Net realised gain on bond and negotiable certificate of deposits	35,390,592	62,670,376
其他	Others	(2,889,363)	(26,819,631)
合计	Total	50,986,287	137,575,039

35. 公允价值变动净收益

(35) Gains/(loss) from changes in fair values

		2019	2018
衍生产品业务收入 - 公允价值变动损益	Changes of fair value of derivatives	148,957,308	(295,312,733)
交易性金融负债 - 借入黄金	Financial liabilities held-for-trading-gold borrowing	60,897,160	(50,970,922)
发放贷款及垫款 - 借出黄金	Loans and advances to customers-gold lending	(24,975,903)	44,626,109
交易性金融资产	Financial assets held-for-trading	(16,705,598)	5,994,749
其他	Others	53,653	2,176,954
合计	Total	168,226,620	(293,485,843)

36. 汇兑损益

(36) Foreign exchange gain/(loss)

汇兑损益包括外币交易因汇率变动而产生的损益以及外汇衍生金融工具产生的损益。

Foreign exchange gain/(loss) includes gain/(loss) of foreign business related to the changes of exchange rate and gain/(loss) arising from derivative financial instruments.

37. 其他收益

(37) Other income

		2019	2018
与收益相关的政府补助	Income-related on government subsidies	1,961,460	2,073,449

38. 业务及管理费

(38) General and administrative expenses

		2019	2018
员工费用	Staff costs	700,858,046	649,703,118
折旧费	Depreciation	46,050,924	14,253,358
无形资产摊销费	Amortisation of intangible assets	28,039,884	30,691,010
长期待摊费用摊销费	Amortisation of long-term deferred expenses	18,663,380	18,241,600
业务费用	Other operating expenses	275,349,554	284,117,640
合计	Total	1,068,961,788	997,006,726

39. 信用减值损失

(39) Credit impairment losses

		2019	2018
存放中央银行减值损失	Impairment losses for deposit with the Central Bank	(1,136,108)	96,148
存放同业减值损失	Impairment losses for due from banks and other financial institutions	(54,147)	(14,620,504)
拆放同业减值损失	Impairment losses for placements with banks	(2,686,466)	(1,167,198)
贷款减值损失	Impairment losses for loans	133,649,948	58,773,910
信用承诺减值损失	Impairment losses for credit commitment	11,786,023	8,740,251
其他债权投资减值损失	Impairment losses for other debt instrument at fair value through other comprehensive income	455,784	519,293
买入返售金融资产减值损失	Impairment losses for reverse repurchase financial assets	(2,030,336)	2,383,587
其他资产减值损失	Impairment losses for other assets	1,329,129	(1,514,052)
合计	Total	141,313,827	53,211,435

40. 所得税费用

(40) Income tax expenses

		2019	2018
当期所得税	Current income tax	4,418,246	59,534,465
递延所得税	Deferred income tax expenses	7,946,499	(41,036,576)
合计	Total	12,364,745	18,497,889

所得税费用与利润总额的关系列示如下：

The reconciliation of income tax expenses to profit before tax is as follows:

		2019	2018
税前利润	Profit before tax	136,728,692	168,992,407
按法定税率 25% 计算的税项	Tax charge on a tax rate at 25 per cent	34,182,173	42,248,101
对以前期间税项的调整	Adjustment in respect of prior periods	6,351,106	(1,205,952)
免税的国债利息收入	Tax-free interest income of government bonds	(34,422,270)	(26,647,629)
不可抵扣的税项费用	Non-deductible items	6,253,736	4,103,369
所得税费用	Income tax expenses	12,364,745	18,497,889

41. 现金流量表补充资料

(41) Supplementary information for the statement of cash flows

		2019	2018
1、将净利润调节为经营活动的现金流量：	1. Reconciliation of net profit to cash flows from operating activities:		
净利润	Net profit	124,363,947	150,494,518
信用减值损失	Credit impairment loss	141,313,827	53,211,435
固定资产折旧	Fixed assets depreciation	12,202,572	14,253,358
使用权资产折旧	Right-of-use assets depreciation	33,848,352	-
无形资产摊销	Amortisation expenses for intangible assets	28,039,884	30,691,010
长期待摊费用摊销	Amortisation for long-term deferred expenses	18,663,380	18,241,600
处置固定资产 / 其他长期资产损失	Losses on disposal of fixed assets and other long-term assets	110,890	460,909
债券、同业存单及租赁负债利息支出	Interest expenses of bond, negotiable certificates of deposit and lease liabilities	123,699,411	45,208,110
公允价值变动净损益	Gain/(loss) from changes in fair value	(168,226,620)	293,485,843
投资收益	Investment income	(431,484,935)	(411,955,319)
汇兑损益	Foreign exchange losses/(gain)	235,031,807	(687,078,808)
递延所得税款减少 / (增加)	Decrease/(increase) in deferred tax assets/liabilities	7,946,499	(41,036,576)
经营性应收项目的减少 / (增加)	Decrease/(increase) in operating receivables	3,686,623,434	(10,721,593,519)
经营性应付项目的 (减少) / 增加	(Decrease)/ increase in operating payables	(456,098,313)	7,436,945,144
经营活动产生的现金流量净额	Net cash flows from operating activities	3,356,034,135	(3,818,672,295)
2、现金及现金等价物净变动情况：	2. Net change in cash and cash equivalents:		
现金的年末余额	Cash on hand at end of year	6,161,298	9,105,977
减：现金的年初余额	Less: Cash on hand at the beginning of year	9,105,977	13,235,129
加：现金等价物的年末余额	Add: Cash equivalents at the end of year	10,961,925,974	10,543,710,893
减：现金等价物的年初余额	Less: Cash equivalents at the beginning of year	10,543,710,893	14,313,497,802
现金及现金等价物净增加 / (减少) 额	Net increase / (decrease) in cash and cash equivalents	415,270,402	(3,773,916,061)

42. 现金及现金等价物

(42) Cash and cash equivalents

		31-12-2019	31-12-2018
现金	Cash	6,161,298	9,105,977
现金等价物：	Cash equivalents:		
原期限在三个月以内的	With original maturity less than three months		
- 存放同业款项	- Due from banks and other financial institutions	1,609,585,664	1,346,403,873
- 拆出资金	- Placements with banks and other financial institutions	3,787,085,371	3,358,841,446
- 买入返售金融资产	- Reverse repurchase financial assets	3,246,540,000	3,283,790,000
- 拆出黄金	- Gold lending	-	14,249,317
债券及同业存单投资 (从购买日起三个月内到期)	Bond and negotiable certificate of deposit investments (tenor within three months from purchase date)	748,681,450	988,378,170
存放中央银行其他款项	Other deposits with the Central Bank	1,570,033,489	1,552,048,087
小计	Sub-total	10,961,925,974	10,543,710,893
合计	Total	10,968,087,272	10,552,816,870

43. 股份支付

(43) Share-based compensation plans

本公司的股份支付计划包括限制性股票激励计划和股票增值权激励计划。相关计划涉及的股份均系大华银行的股份。于2019年12月31日发行在外的限制性股票激励计划的股份数为217,565份，剩余合同期限范围为1至2年；于2019年12月31日可行权的股票增值权为0份。

Share-based compensation plans of the Bank comprise the Restricted Share Plan and the Share Appreciation Rights Plan. All shares involved are the shares of UOB. As at 31 December 2019, the number of outstanding grants of Restricted Shares was 217,565, the remaining contractual period of 1-2 years. As at 31 December 2019, the number of outstanding grants of Share Appreciation Rights was zero.

七、分部报告

本公司根据内部组织结构、管理要求及内部报告制度确定了批发银行部、零售银行部、环球金融部及其他业务及未分配项目共 4 个报告分部。每个报告分部为单独的业务分部，提供不同的产品和劳务。本公司管理层将会定期审阅不同分部的财务信息以决定向其配置资源、评价业绩。

本公司报告分部的的主要业务如下：

批发银行部

向各类企业提供包括贷款、贸易融资、存款服务、资金管理、外汇买卖服务等金融服务。

零售银行部

向个人客户提供包括个人贷款、存款服务、银行卡服务、个人理财服务和汇款等服务。

环球金融部

包括于银行间市场进行与资金业务相关的同业拆借交易、回购交易、债务工具投资，以及外汇及贵金属产品、利率衍生产品的交易。

其他业务及未分配项目分部

指不能直接归属上述某个分部或未能合理分配的资产、负债、收入及支出。

为了评价各个分部的业绩及向其配置资源，本公司管理层会定期审阅归属于各分部资产、负债、收入、费用及经营成果，这些信息的编制基础如下：

分部资产主要包括归属于各分部的各项金融资产、有形资产、无形资产和其他长期资产。分部负债包括归属于各分部的各项金融负债，包括各项存款、拆入资金、各项应付款等。

分部经营成果是指各个分部产生的收入（包括对外交易收入及分部间的交易收入），扣除各个分部发生的直接费用（包括归属于各分部的资产发生的折旧和摊销）、根据受益原则被分摊到的间接费用以及资产减值损失。分部之间收入的转移定价按照与其他对外交易相似的条款计算。

7. Segment Information

The Bank is organised into four different operating segments, namely Wholesale Banking, Retail Banking, Global Markets, and others and unallocated based on internal organisational structure, management requirement and internal reporting system. Every reporting segment, which is individual business segment, provides different products and services. Management periodically reviews the financial information of the segments to determine resource allocation and performance assessment.

The main businesses of the segments are as follows:

Wholesale Banking

The wholesale banking segment provides products and services such as corporate loans, trade financing, deposit-taking activities, fund management, foreign exchange services, etc.

Retail Banking

The retail banking segment provides products and services such as retail loans, deposit-taking activities, bank cards, wealth management and remittance services, etc.

Global Markets (GM)

The GM segment is responsible for conducting inter-bank placements, repurchase and reverse repurchase transactions and bond investments in the inter-bank market and dealing foreign exchanges, precious metals and interest rate related derivatives, etc.

Others and unallocated

This segment represents the assets, liabilities, income and expenses that are not directly attributable or cannot be allocated on a reasonable basis to any of the above segments.

In order to assess the performance of the segments and allocate resources, management will periodically review the assets, liabilities, income, expenses and financial performance of the segments, and such information is prepared on the following basis:

Segment assets mainly include financial assets, tangible assets, intangible assets and other long-term assets which are attributable to the segments, while segment liabilities mainly include deposits, borrowings and other payables which are attributable to the segments.

Segment financial performance refer to income generated by each segment (including external and inter-segment income), deducted by direct cost (including depreciation and amortisation pertaining to the assets allocated to the segments), indirect cost allocated based on occupation of resources and asset impairment losses. Transactions between segments are priced at similar terms as external transactions.

1. 分部业绩、资产及负债

(1) Segment profit and loss, assets and liabilities

						2019
		批发银行业务	零售银行业务	环球金融业务	其他业务及未分配项目	合计
		Wholesale Banking	Retail Banking	GM	Others and unallocated	Total
一、营业收入	1. Operating income	917,514,497	144,724,904	168,451,843	129,872,983	1,360,564,227
利息净收入	Net interest income	650,439,299	87,817,800	(12,380,269)	108,192,205	834,069,035
其中：对外利息净收入	Of which: External interest income	660,956,301	217,937,402	382,203,449	(427,028,117)	834,069,035
分部间利息净收入	Internal interest income	(10,517,002)	(130,119,602)	(394,583,718)	535,220,322	-
手续费及佣金净收入	Net fee and commission income	173,185,716	45,477,227	(59,462,084)	12,708,592	171,909,451
其他净收入	Other net income	93,889,482	11,429,877	240,294,196	8,972,186	354,585,741
二、营业支出	2. Operating expenses	(477,490,856)	(266,346,668)	(108,598,488)	(371,913,969)	(1,224,349,981)
其中：信用减值准备	Of which: Credit impairment losses	(27,360,896)	1,597,871	(1,209,072)	(114,341,730)	(141,313,827)
三、净营业外收支	3. Net non-operating income/(expenses)	(10,319)	(4,877)	320,033	209,609	514,446
四、税前利润	4. Profit before tax	440,013,322	(121,626,641)	60,173,388	(241,831,377)	136,728,692
五、折旧与摊销费用	5. Depreciation and amortisation	14,996,641	29,167,231	1,720,608	46,869,708	92,754,188
六、资本支出	6. Capital expenditure	1,254,612	9,313,052	2,667,527	26,032,743	39,267,934
						31-12-2019
七、资产总额	7. Total assets	31,562,710,242	6,822,552,630	33,189,731,010	281,294,535	71,856,288,417
八、负债总额	8. Total liabilities	36,322,324,029	3,457,602,726	13,791,163,024	11,300,334,836	64,871,424,615
						2018
		批发银行业务	零售银行业务	环球金融业务	其他业务及未分配项目	合计
		Wholesale Banking	Retail Banking	GM	Others and unallocated	Total
一、营业收入	1. Operating income	895,873,258	112,725,778	135,317,211	85,553,857	1,229,470,104
利息净收入	Net interest income	677,092,121	78,342,560	98,328,205	125,436,229	979,199,115
其中：对外利息净收入	Of which: External interest income	666,202,178	221,208,500	422,163,098	(330,374,661)	979,199,115
分部间利息净收入	Internal interest income	10,889,943	(142,865,940)	(323,834,893)	455,810,890	-
手续费及佣金净收入	Net fee and commission income	136,763,516	27,046,367	(43,197,071)	9,700,777	130,313,589
其他净收入	Other net income	82,017,621	7,336,851	80,186,077	(49,583,149)	119,957,400
二、营业支出	2. Operating expenses	(485,125,385)	(249,997,873)	(97,925,082)	(229,638,126)	(1,062,686,466)
其中：信用减值准备	Of which: Credit impairment losses	(89,678,006)	(4,529,202)	(4,886,074)	45,881,847	(53,211,435)
三、净营业外收支	3. Net non-operating income/(expenses)	(7,651)	4,711	369,993	1,841,716	2,208,769
四、税前利润	4. Profit before tax	410,740,222	(137,267,384)	37,762,122	(142,242,553)	168,992,407
五、折旧与摊销费用	5. Depreciation and amortisation	6,225,330	12,482,915	1,944,870	42,532,853	63,185,968
六、资本支出	6. Capital expenditure	572,896	17,206,328	620,045	36,574,622	54,973,891
						31-12-2018
七、资产总额	7. Total assets	36,787,526,349	6,838,292,783	30,223,576,493	357,284,909	74,206,680,534
八、负债总额	8. Total liabilities	34,183,871,564	3,418,428,223	14,252,923,056	15,516,936,100	67,372,158,943

2. 其他信息

(1) 地理信息

对外营业收入是按照客户所在地为基础分配至相应的国家或地区，本公司按不同地区列示的有关取得的对外营业收入 / (支出) 的信息如下：

对外营业收入 / (支出)	External operation income/(expense)	2019	2018
境内	Domestic	2,323,841,125	1,399,328,181
境外	Overseas	(963,276,898)	(169,858,077)
合计	Total	1,360,564,227	1,229,470,104

于资产负债表日，本公司没有中国境外的非流动资产。

(2) 主要客户信息

在以摊余成本计量的贷款中，本公司来源于年末十大企业贷款客户的利息收入为人民币人民币 1.68 亿元 (2018 年度: 人民币 1.06 亿元)，占本公司贷款利息收入的 11% (2018 年度: 8%)。

(2) Other information

(1) External operation income by geography

External operation income is distributed to respective countries and regions by their geography locations. The external operation income/(expense) which divided by different geography locations is shown as follows:

The Bank does not have any non-current asset held outside Mainland China as at the balance sheet date.

(2) Major customer's information

Among loans and advances to customers measured at amortised cost, interest income of the Bank amounting to RMB 168 million comes from top ten largest corporate loan customers (2018: RMB106 million), which contributed 11 per cent of the total interest income for the year (2018: eight per cent).

八、承诺及或有负债

1. 财务承诺

资本性支出承诺

		31-12-2019	31-12-2018
已批准但未签约	Approved but not contracted	33,788	4,185,791
已签约但未拨付	Contracted but not provided for	4,112,848	796,573
合计	Total	4,146,636	4,982,364

经营性租赁承诺 - 承租人

本公司作为承租方与出租方签订了房屋和设备的不可撤销经营性租赁合同。于各资产负债表日，本公司须就以下期间缴付的最低租金为：

		31-12-2018
一年以内 (含一年)	Within 1 year	84,384,486
一年以上二年内 (含二年)	1 to 2 years (contains 2 years)	23,101,259
二年以上三年以内 (含三年)	2 to 3 years (contains 3 years)	12,806,128
三年以上	After 3 years	10,046,547
合计	Total	130,338,420

8. Commitments and contingent liabilities

(1) Commitments

Capital commitments

Operating lease commitments-Lessee

The Bank leases certain premises under operating lease arrangements. The total future minimum payments in respect of non-cancellable operating leases at the balance sheet date are as follows:

本公司作为承租人租用了一些物业、运输设备，在原租赁准则下，分类为经营性租赁。本公司于 2019 年 1 月 1 日采用新租赁准则后，按照新租赁准则的要求将尚未支付的租赁付款额的现值确认为租赁负债 (详见附注四、26 和附注六、24)。

As a lessee, the Bank leased some properties and motor vehicles, which were classified as operating leases under the original lease standard. The Bank adopted the new lease standard on 1 January 2019, and measured the lease liabilities at the present value of the lease payments that are not paid at the commencement date of the lease. (Note 4.26 and Note 6.24).

2. 信贷承诺

		31-12-2019	31-12-2018
财务担保合同：	Financial guarantee contracts:		
银行承兑汇票	Banker's acceptance	955,060,198	830,845,770
保函款项	Letter of guarantee	1,055,760,782	669,177,618
备用信用证	Standby letter of credit	5,673,456,735	5,697,341,746
开出即期信用证	Letter of credit, at sight	470,790,885	248,314,222
开出远期信用证	Letter of credit, usance	913,714,888	442,882,609
小计	Sub-total	9,068,783,488	7,888,561,965
不可撤销的贷款承诺：	Irrevocable loan commitments with original maturity of:		
原到期日在 1 年或以上	More than one year	2,465,109,612	2,967,904,638
小计	Sub-total	2,465,109,612	2,967,904,638
合计	Total	11,533,893,100	10,856,466,603
信贷承诺的信贷风险加权金额	Weighted credit risk of credit commitments	4,239,864,309	3,530,586,357

财务担保合同具有担保性质，一旦客户未按其与受益人签订的合同偿还债务或履行约定义务时，银行需履行担保责任。

Financial guarantee contracts, with the nature of guarantee, require the Bank to be obliged to fulfil the customers' responsibility as guarantor in case that the customers fail to repay the contracted amount or fail to fulfil their obligations.

贷款承诺是指本公司作出的在未来为客户提供约定数额贷款的承诺。贷款承诺一般附有有效期或终止条款，可能在到期前无需履行，故合同约定的贷款承诺总金额并不一定代表未来的预期现金流出。

Loan commitments represent the commitment made by the Bank to its customer to grant a certain amount of loan in the future. Loan commitments are normally attached with an effective date or termination clause, and it is possible that the Bank may not need to fulfil such commitment on the maturity date. Hence, the amount of the loan commitments does not necessarily represent the future expected cash outflow.

3. 受托业务

(3) Entrusted Business

		31-12-2019	31-12-2018
委托资金	Entrusted deposits	2,212,509,270	2,488,874,783
委托贷款	Entrusted loans	2,212,509,270	2,488,874,783
		31-12-2019	31-12-2018
委托理财资金	Entrusted fund	1,760,126,753	1,444,434,674
委托理财资产	Entrusted asset	1,760,126,753	1,444,434,674

委托资金是指存款者存于本公司的款项，仅用于向存款者指定的第三方发放贷款之用。贷款相关的信贷风险由资金委托人承担。

委托理财业务是指本公司按照与客户事先约定的投资计划和方式，以客户支付的本金进行投资和资产管理，投资收益由本公司代为收取，根据约定条件和实际投资收益向客户支付收益的业务。

4. 或有负债

据管理层意见，于2019年底，本公司除附注六、23 信贷承诺及财务担保披露的或有负债外，并无其他或有负债。

Entrusted deposits represent funds from depositors, which depositors have instructed the Bank to grant loans to third parties designated by them. The credit risk remains with the depositors.

Entrusted wealth management business is the investment product according to the agreed investing plan with the clients. The investment principal is paid by the customers, which would be managed by the Bank. The Bank would receive the investment profit on behalf of the customers and pay the profit to the customers based on the agreed conditions.

(4) Contingent liabilities

As at 31 December 2019, according to the management, there was no other contingent liabilities except for items that have been disclosed in Note 6.23.

九、资本管理

本公司采用足够能够防范本公司经营业务的固有风险的资本管理办法，并且对于资本的管理符合监管当局的要求。本公司资本管理的目标除了符合监管当局的要求之外，还必须保持能够保障经营的资本充足率和使股东权益最大化。视乎经济环境的变化和面临的风险特征，本公司将积极调整资本结构。

本公司按照《商业银行资本管理办法（试行）》的规定，进行资本充足率信息披露工作并持续完善信息披露内容。银保监会要求商业银行核心一级资本充足率不得低于5%，一级资本充足率不得低于6%，资本充足率不得低于8%，储备资本达到2.5%。

9. Capital Management

The Bank has adopted a strong capital management method to mitigate the inherent risk in the business operation and complied with the requirements of regulatory authorities on capital management. The Bank also targets to maintain sufficient capital adequacy ratio for operations and optimising shareholders' value. The Bank may adjust its capital structure actively to adapt with the change of economic environment and related risk characteristics.

The Bank calculates and discloses capital adequacy ratio according to *Regulations Governing Capital of Commercial Banks (Provisional)*. CBIRC requires that a commercial bank's core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio should not be lower than five per cent, six per cent, and eight per cent respectively, and reserve capital ratio should reach 2.5 per cent.

本公司财务部负责对资本项目进行管理。核心一级资本包括实收资本、资本公积可计入部分、其他综合收益可计入部分、盈余公积、一般风险准备和未分配利润；本公司无其他一级资本；二级资本主要包括二级资本工具及其溢价可计入金额和超额贷款减值准备。

本公司按照《商业银行资本管理办法（试行）》的规定，计算的资本充足率情况如下：

The Finance Department is responsible for managing the capital of the Bank. Core tier-one capital includes paid-up capital, qualified capital reserve, qualified other comprehensive income, surplus reserves, general reserves and retained earnings. The Bank has no other tier-one capital. Tier-two capital mainly includes surplus provision for loan impairment, qualified Tier-two capital instruments and their premium.

The capital adequacy ratios calculated by the Bank in accordance with *Regulations Governing Capital of Commercial Banks (Provisional)* are as follows:

		31-12-2019	31-12-2018
核心一级资本	Core tier-one capital	6,984,863,802	6,834,521,591
实收资本	<i>Paid-up capital</i>	5,500,000,000	5,500,000,000
资本公积可计入部分	<i>Qualified capital reserve</i>	14,562,830	11,191,697
其他综合收益可计入部分	<i>Qualified other comprehensive income</i>	42,888,850	20,281,719
盈余公积	<i>Surplus reserves</i>	127,512,353	115,075,958
一般风险准备	<i>General reserves</i>	816,675,492	826,398,940
未分配利润	<i>Retained earnings</i>	483,224,277	361,573,277
核心一级资本扣除项目	Core tier-one capital deductions	102,639,668	103,322,284
其他无形资产	<i>Other intangible assets</i>	102,639,668	103,322,284
核心一级资本净额	Net core tier-one capital	6,882,224,134	6,731,199,307
一级资本净额	Net tier-one capital	6,882,224,134	6,731,199,307
二级资本	Tier-two capital	1,538,173,594	473,567,800
二级资本工具及其溢价可计入金额	<i>Qualified tier-two capital instruments and their premium</i>	997,076,364	-
超额贷款减值准备	<i>Surplus provision for loan impairment</i>	541,097,230	473,567,800
总资本净额	Net capital	8,420,397,728	7,204,767,107
风险加权资产	Risk-weighted assets	51,044,400,217	51,416,343,306
其中：信用风险加权资产	<i>Of which: Credit risk-weighted assets</i>	43,828,875,640	42,832,067,993
市场风险加权资产	<i>Market risk-weighted assets</i>	4,881,780,577	6,502,870,500
操作风险加权资产	<i>Operational risk-weighted assets</i>	2,333,744,000	2,081,404,813
核心一级资本充足率	Core tier-one capital adequacy ratio	13.5%	13.1%
一级资本充足率	Tier-one capital adequacy ratio	13.5%	13.1%
资本充足率	Capital adequacy ratio	16.5%	14.0%

本公司的资本充足率及相关数据是以按中国《企业会计准则》编制的法定财务报表为基础进行计算的。本年度，本公司遵守了监管部门规定的资本要求。

The capital adequacy ratios and related components of the Bank are calculated based on the statutory financial statements prepared under the *Chinese Accounting Standards for Business Enterprises*. During the period, the Bank has complied with the capital requirements imposed by the regulator.

此外，本公司根据中国银保监会颁布的《商业银行杠杆率管理办法》（银监令 2011 年第 3 号）计算并披露杠杆率信息。截止 2019 年 12 月 31 日，本公司的杠杆率为 7.7%，符合最低 4% 的法规要求，相关信息如下：

		31-12-2019	31-12-2018
核心一级资本	Core tier-one capital	6,984,863,802	6,834,521,591
减：核心一级资本扣除项目	Less: Core tier-one capital deductions	(102,639,668)	(103,322,284)
核心一级资本净额	Net core tier-one capital	6,882,224,134	6,731,199,307
调整后表内资产余额	Adjusted on balance sheet items	64,373,330,860	64,723,654,456
调整后表外项目余额	Adjusted off balance sheet items	11,896,614,965	10,941,078,210
衍生产品资产余额	Balance of derivatives	9,558,746,200	12,035,558,882
证券融资交易资产余额	Balance of assets in securities financing transactions	3,327,016,400	3,283,790,000
合计	Total	89,155,708,425	90,984,081,548
杠杆率	Leverage ratio	7.7%	7.4%

十、金融风险管理

金融工具风险

本公司在日常活动中面临各种金融工具的风险，主要包括是信用风险、流动性风险及市场风险（包括汇率风险、利率风险）。本公司的主要金融工具包括货币资金、存放中央银行款项、存放同业款项、拆出资金、衍生金融资产、买入返售金融资产、发放贷款和垫款、其他债权投资等。与这些金融工具相关的风险，以及本公司为降低这些风险所采取的风险管理策略如下所述。

本公司的金融工具导致的主要风险是信用风险、流动性风险及市场风险。本公司对此的风险管理政策概述如下。

1. 信用风险

1.1 信用风险管理

信用风险是债务人或交易对手违约的风险，主要指银行的借款人或交易对手不能按事先达成的协议履行其义务的潜在可能性。本公司的信用风险主要来自于发放贷款和垫款，表外项目的信用风险主要来自于开出信用证、各项担保款项和贷款承诺。

信用风险的集中程度：当一定数量的客户在进行相同的经营活动时，或处于相同的地理位置上或其行业具有相似的经济特性使其履行合约的能力会受到同一经济变化的影响。信用风险的集中程度反映了银行业绩对某一特定行业或地理位置的敏感程度。

In addition, the Bank calculates and discloses leverage ratio according to *Regulations Governing Leverage Ratio of Commercial Banks* (CBIRC Ordinance [2011] No. 3). As at 31 December 2019, the Bank's leverage ratio was 7.7 per cent which was higher than the minimum regulatory requirement of four per cent. The relevant information is as follows:

10. Financial Risk Management

Risk of Financial Instruments

The Bank is exposed to different types of risks. The most significant types of risk related to financial instruments are credit risk, liquidity risk and market risk (including foreign exchange risk and interest rate risk). The Bank's financial instruments mainly include cash, deposit with the Central Bank, due from banks and other financial institutions, placements with banks and other financial institutions, derivative financial assets, reverse repurchase financial assets, Loans and advances to customers, other debt instrument at fair value through other comprehensive income, and etc. These risks and the Banks strategy to minimize the negative impacts of the underlying financial risks are described below.

The most significant types of risks to the Bank are credit risk, liquidity risk and market risk. The Bank's risk management strategy is outlined below.

(1) Credit risk

(1.1) Credit risk management

Credit risk is the risk of loss arising from a borrower's or counterparty's inability to meet its obligations as and when they fall due. The Bank's credit risk exposure mainly arises from loans and advances to customers. Credit risk of off balance sheet items mainly arises from the letters of credit/guarantees issued as well as loan commitments.

Credit risk concentration refers to the situation whereby there is a concentration of customers in the same business activities, geographical location, or industry sector with similar economic characteristics such that their repayment ability would be affected by the same economic fluctuations. Credit risk concentration reflects the sensitivity of the Bank's performance to such customer concentration.

本公司严格的授信前审查制度、授权审批制度和贷后的跟踪和上报机制有效地降低和防范了信用风险。本公司定期对客户的经营状况进行检查，对贷款质量进行分析并提取充足的贷款损失准备金。

财务担保及贷款承诺产生的风险在实质上与贷款和垫款的风险相似。因此，该类交易的申请、贷后管理以及抵质押担保要求等需要与贷款和垫款业务相同。

根据信用风险是否发生显著增加以及是否已发生信用减值，本公司对不同的资产分别以 12 个月或整个存续期的预期信用损失计量减值准备。预期信用损失计量的关键参数包括违约概率、违约损失率和违约风险敞口。本公司考虑历史统计数据（如交易对手评级、担保方式及抵质押物类别、还款方式等）的定量分析及前瞻性信息，建立违约概率、违约损失率及违约风险敞口模型。

相关定义如下：

- 违约概率是指债务人在未来 12 个月或在整个剩余存续期，无法履行其偿付义务的可能性。本公司的违约概率以信贷周期指数 Z 值为基础进行调整，加入前瞻性信息，以反映当前宏观经济环境下债务人违约概率；

- 违约损失率是指本公司对违约风险暴露发生损失程度作出的预期。根据交易对手的类型、追索的方式和优先级，以及担保品的不同，违约损失率也有所不同。违约损失率为违约发生时风险敞口损失的百分比；

- 违约风险敞口是指，在未来 12 个月或在整个剩余存续期中，在违约发生时，本公司应被偿付的金额。

信用风险显著增加的评估及预期信用损失的计算均涉及前瞻性信息。本公司通过进行历史数据分析，识别出影响各行业、各业务类型信用风险及预期信用损失的关键经济指标。

这些经济指标对违约概率和违约损失率的影响，对不同的行业、业务类型有所不同。本公司在此过程中应用了宏观数据及专家判断开展分析，形成预测模型以及分析范式，每年定期获取新的输入数据，并按照规范考量专家建议，将前瞻性因素作用于违约概率和违约损失率的计算过程中。

The Bank establishes a comprehensive set of policies and procedures which effectively mitigate and control credit risk. The procedures cover credit evaluation, credit approval, credit monitoring as well as reporting. The Bank reviews the borrowers' business operations periodically, analyses the quality of credit portfolio and ensures adequacy of loan loss provisions.

The risk from financial guarantee and loan commitments is similar with that from loans and advances to customers. Hence, the Bank adopts the same policies and procedures for managing credit contingencies which cover application, follow-up monitoring and collateral requirements, etc.

Depending on whether the credit risk has significantly increased and whether the asset is credit-impaired, the Bank measures the impairment provision for different assets with expected credit loss of 12 months or lifetime, respectively. The key parameters of expected credit loss measurement include probability of default (PD), loss given default (LGD) and exposure at default (EAD). The Bank takes into account the quantitative analysis of historical statistics (such as ratings of counterparties, manners of guarantees and types of collaterals, repayments, etc.) and forward-looking information in order to establish the models for estimating PD, LGD and EAD.

Relative definitions are listed as below:

- The probability of default refers to the possibility that the debtor will not be able to fulfil its obligation of repayment in the next 12 months or the whole remaining lifetime. The Bank's PD is adjusted based on the credit cycle index Z and forward-looking information to reflect the default probability of the debtor under the current macroeconomic environment;

- The loss given default refers to the Bank's expectation of the extent of the loss resulting from the default exposure. Depending on the type of counterparty, the method and priority of the recourse, and the type of collaterals, the LGD varies. The loss given default is the percentage of risk exposure loss when default occurs;

- The exposure at default is the amount that the Bank should be reimbursed in the next 12 months or throughout the remaining lifetime when the default occurs.

The assessment of significant increases in credit risk and the calculation of expected credit losses both involve forward-looking information. Through the analysis of historical data, the Bank identifies the key macroeconomic indicators that affect the credit risk and expected credit loss of various industries and business types.

The impact of these economic indicators on probability of default and loss given default varies according to different types of industries and business types. The Bank applies experts' judgement in this analysis, according to the result of experts' judgement, the Bank predicts these economic indicators on a quarterly basis and determines the impact of these economic indicators on the probability of default and the loss given default by conducting regression analysis.

于资产负债表日,不考虑任何担保物及其他信用增级措施的最大信用风险敞口详情如下:

As at the balance sheet date, the maximum credit risk exposure of the Bank without taking into consideration of collateral and other risk mitigation are set out below:

		31-12-2019	31-12-2018
存放中央银行款项	Deposits with the Central Bank	6,471,381,952	6,295,131,421
贵金属	Precious metals	1,162,708,344	470,469,280
存放同业款项	Due from banks and other financial institutions	1,852,438,902	1,834,782,799
拆出资金	Placements with banks and other financial institutions	7,499,846,222	13,970,656,375
交易性金融资产	Financial assets held-for-trading	1,425,658,377	1,472,009,402
衍生金融资产	Derivative financial assets	4,133,777,889	6,332,656,875
买入返售金融资产	Reverse repurchase financial assets	3,253,748,361	3,289,256,524
发放贷款和垫款	Loans and advances to customers	35,144,414,612	32,922,090,260
其他债权投资	Other debt instrument at fair value through other comprehensive income	10,145,887,936	6,970,584,932
其他金融资产	Other financial assets	323,164,553	251,382,732
合计	Total	71,413,027,148	73,809,020,600
信贷承诺信用风险敞口(附注八、2)	Credit commitments (Note 8.2)	11,533,893,100	10,856,466,603
最大信用风险敞口	Maximum credit risk exposure	82,946,920,248	84,665,487,203

1.2 风险集中度

如交易对手集中于某一行业或地区,或共同具备某些经济特性,其信用风险通常会相应提高。此外,不同行业和地区的经济发展均有其独特的特点,因此不同的行业和地区的信用风险亦不相同。

本公司主要为境内客户提供贷款及财务担保合同。本公司发放贷款和垫款的行业集中度详情,请参看附注六、7.2。

1.3 担保物

本公司根据交易对手的信用风险评估决定所需的担保物金额及类型。本公司对接受担保物建立了相关的指南,包括对担保物评估频率作了明确的要求。

抵押物主要有以下几种类型:

- 对于商业贷款,担保物主要为现金及存款、银行担保、或房地产;
- 对于个人贷款,担保物为居民住宅。

管理层要求业务相关部门监测担保物的市场价值并根据相关协议要求追加抵押物,并在进行损失准备的充足性审查时充分考虑担保物的市价变化。

(1.2) Risk concentration

The concentration of borrowers/counterparties in the same industry sector, geographical location or having similar economic characteristics would tend to pose higher credit risk to the Bank. On the other hand, the level of credit risk may be varied from each industry or geographical location in view of their unique economic development characteristics.

The Bank mainly provides loans and commitments/guarantees to domestic customers. Analysis on industry sector concentration for the Bank's loans and advances can be found at Note 6.7.2.

(1.3) Collateral

The amount and type of the collateral required would depend on the credit risk of the borrowers/counterparties as assessed by the Bank. The Bank has established a guideline on taking collateral including the frequency of collateral valuation.

The main types of collateral include:

- For corporate and commercial loans, main collaterals taken include cash deposits, bank guarantee and properties; and
- For personal loans, collateral taken are mainly residential properties.

The management requires relevant Business Units to monitor the market value of the collaterals and follow up with the borrowers/counterparties to top up collaterals in accordance with the relevant provisions of the loan agreement. The change in market value of the collateral would also be taken into consideration when reviewing the adequacy of loan loss provisions.

1.5 信用质量

本公司各项金融资产(未扣除减值准备)的信用质量分析如下:

(1.5) Credit quality

The credit quality of financial assets of the Bank (excluding provisions) is analysed as follows:

		既未逾期也未减值	已逾期但未减值	已减值	合计
		Neither overdue nor impaired	Overdue but not impaired	Impaired	Total
31-12-2019					
现金及存放中央银行款项	Cash and deposit with the Central Bank	6,478,213,227	-	-	6,478,213,227
贵金属	Precious metals	1,162,708,344	-	-	1,162,708,344
存放同业款项	Due from Banks and other financial institutions	1,858,694,126	-	-	1,858,694,126
拆出资金	Placements with banks and other financial institutions	7,510,856,798	-	-	7,510,856,798
交易性金融资产	Financial assets held-for-trading	1,425,658,377	-	-	1,425,658,377
衍生金融资产	Derivative financial assets	4,133,777,889	-	-	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	3,254,101,612	-	-	3,254,101,612
发放贷款和垫款	Loans and advances to customers	35,700,541,353	600,783	224,011,308	35,925,153,444
其他债权投资	Other debt instrument at fair value through other comprehensive income	10,145,887,936	-	-	10,145,887,936
其他金融资产	Other financial assets	323,164,553	-	-	323,164,553
合计	Total	71,993,604,215	600,783	224,011,308	72,218,216,306

		既未逾期也未减值	已逾期但未减值	已减值	合计
		Neither overdue nor impaired	Overdue but not impaired	Impaired	Total
31-12-2018					
现金及存放中央银行款项	Cash and deposit with the Central Bank	6,306,043,483	-	-	6,306,043,483
贵金属	Precious metals	470,469,280	-	-	470,469,280
存放同业款项	Due from Banks and other financial institutions	1,841,092,170	-	-	1,841,092,170
拆出资金	Placements with banks and other financial institutions	13,984,353,417	-	-	13,984,353,417
交易性金融资产	Financial assets held-for-trading	1,472,009,402	-	-	1,472,009,402
衍生金融资产	Derivative financial assets	6,332,656,875	-	-	6,332,656,875
买入返售金融资产	Reverse repurchase financial assets	3,291,640,111	-	-	3,291,640,111
发放贷款和垫款	Loans and advances to customers	33,380,672,581	8,228,759	247,627,580	33,636,528,920
其他债权投资	Other debt instrument at fair value through other comprehensive income	6,970,584,932	-	-	6,970,584,932
其他金融资产	Other financial assets	250,062,732	-	1,320,000	251,382,732
合计	Total	74,299,584,983	8,228,759	248,947,580	74,556,761,322

既未逾期也未减值的发放贷款及垫款

下表按担保方式列示于资产负债表日既未逾期也未减值的贷款：

Loans and advances that are neither overdue nor impaired

The composition of loans that are neither overdue nor impaired by collateral arrangement as at the balance sheet date is as follows:

		31-12-2019	31-12-2018
信用贷款	Unsecured loans	4,911,545,834	6,412,734,720
保证贷款	Loans secured by guarantees	6,554,023,916	6,226,381,664
抵押贷款	Loans secured by mortgage	19,709,763,142	15,964,443,994
质押贷款	Loans secured by pledges	4,525,208,461	4,777,112,203
合计	Total	35,700,541,353	33,380,672,581

已逾期但未减值的发放贷款及垫款

于资产负债表日，已逾期但未减值的发放贷款及垫款账龄分析如下：

Loans and advances that are overdue but not impaired

Aging analysis of loans that are overdue but not impaired as at the balance sheet date is as follows:

		31-12-2019					所持有担保物 公允价值 Fair value of collaterals
		1个月以内	1个月到2个月	2个月到3个月	3个月以上	合计	
		Within 1 month	1 to 2 months	2 to 3 months	More than 3 months	Total	
贷款及垫款	Loans and advances to customers	403,445	197,338	-	-	600,783	121,947,000

		31-12-2018					所持有担保物 公允价值 Fair value of collaterals
		1个月以内	1个月到2个月	2个月到3个月	3个月以上	合计	
		Within 1 month	1 to 2 months	2 to 3 months	More than 3 months	Total	
贷款及垫款	Loans and advances to customers	8,228,759	-	-	-	8,228,759	167,365,200

已减值的发放贷款及垫款

如果有客观证据表明发放贷款及垫款在初始确认后有一项或多项负面情况发生，且该情况对贷款预计未来现金流量有影响且该影响能可靠估计，则该发放贷款及垫款被认为是已减值贷款。这些贷款会被评定为“次级”、“可疑”或“损失”类。

Impaired loans and advances

Where there are objective evidences that a single or multiple negative events have occurred after the initial recognition of the loans and the impact from the events on the expected future cash flows can be estimated reliably, the relevant loans should be recognised as impaired loans. These loans are classified as “Substandard”, “Doubtful” or “Loss”.

于资产负债表日，本公司持有的已减值贷款的账面价值及涵盖减值贷款的担保物的公允价值列示如下：

As at the balance sheet date, the carry amount of impaired loans and the fair value of collateral of impaired loans held by the Bank are as follows:

		31-12-2019	31-12-2018
减值贷款	Impaired loans		
— 次级	- Substandard	224,011,308	186,046,618
— 可疑	- Doubtful	-	61,580,962
— 损失	- Loss	-	-
合计	Total	224,011,308	247,627,580
减值贷款的担保物	The collateral value of impaired loans	357,376,740	319,800,000

上述抵押物的公允价值为本公司根据目前抵押物处置经验和市场状况对最新可得的外部评估价值进行调整的基础上确定。

经重组的发放贷款及垫款

本公司为了最大可能地回收贷款及管理客户关系，设立了贷款重组政策，即与客户重新商定合同条款。

于资产负债表日，本公司并未发生此类业务。

The fair value of collateral that the Bank holds is determined from the latest external valuation with necessary adjustment made after considering the Bank’s own experience in collateral disposal as well as the current market conditions.

Restructured loans and advances

The Bank has formulated a set of loan restructuring policies to renegotiate the contractual terms with customers in order to maximise the recovery of impaired loans as well as to manage customer relationships.

No transactions were conducted by the Bank as at the balance sheet date.

2. 流动性风险

本公司保持充足的流动性以保障银行日常运营的开展，满足存款的提款和贷款的发放，投资新项目以及支付到期的借款。因此，流动性管理的主旨在于应付银行确定的及不可确定的资金需求。

本公司流动性风险管理是在完整的风险管理框架下进行的，包含经由资产负债委员会批准的各项政策、控制流程、风险限额。这些政策、控制流程及风险限额确保本公司在不同的市场环境下有充足的资金以应对流动性需求。这些措施包括通过多样化资金的来源及其期限将资金集中度降至最小，以及持有高流动性债券。

本公司在流动性风险管理方面采取保守立场，持续的吸收核心存款，严格遵守流动性风险额度，保留充足的流动资产等措施来防范可能出现的资金短缺。

本公司通过主动分散存款的来源，以保持成本效率的均衡，资金的持续可获得以及资金来源的多样化。通过竞争性定价管理银行的核心存款以及维护客户的信心。

本公司通过预测银行现金流来度量和流动性风险，现金流的预测是基于“正常业务情景”和“压力情景”来进行。本公司设置现金流错配限额来控制银行流动性风险敞口的同时，还采用流动性早期预警指标和警戒线以揭示可能出现的危机状况。本公司在建立的流动性应急计划中运用一系列的预警指标揭示可能发生的流动性危机。在该应急计划中，本公司通过设立危机上报流程及包括融资、沟通等危机处理策略来减少流动性危机所带来的负面影响。

(2) Liquidity risk

The Bank maintains sufficient liquidity to fund day-to-day operations, to meet deposit withdrawals and loan disbursements, to participate in new investments, and to repay borrowings. Hence, liquidity is managed in a manner to address both anticipated and unanticipated cash funding needs.

Liquidity risk is managed in accordance with a complete framework of risk management, including-policies, controls and limits approved by the Asset and Liability Committee (ALCO). These policies, controls and limits are established to ensure that the Bank has sufficient funding to manage liquidity risk over a range of market conditions. These include minimising excessive funding concentrations by diversifying the sources and terms of funding as well as maintaining a portfolio of debt securities with high quality and good liquidity.

The Bank takes a conservative stance in liquidity management by continuing to gather core deposits, strictly complying with liquidity limits and retaining adequate liquid assets to prevent any possible cash shortfall.

The Bank actively dispersed the sources of deposits to maintain a balance of cost efficiency, continued availability of funds and diversification of funding sources. Important factors in ensuring liquidity are competitive pricing, proactive management of the Bank core deposits and the maintenance of customer confidence.

Liquidity risk is measured and managed on projected cash flow basis. Cash flow projection is monitored under both business-as-usual and stress scenarios. Cash flow mismatch limits are established to limit the Bank liquidity exposure. The Bank has also employed liquidity early warning indicators and trigger points to signal possible contingency situations. Contingency funding plans have been set up to identify potential liquidity crises by using a series of warning indicators. Crisis management processes and various strategies including funding and communication have been developed to minimise the negative impact of any liquidity crunch.

于 2019 年 12 月 31 日, 本公司的金融资产及金融负债未经折现的到期日分析如下:

The Bank's undiscounted maturity profile of financial assets and liabilities as at 31 December 2019 is as follows:

	31-12-2019						无期限 undated	合计 Total
	逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above		
金融资产:								
现金及存放中央银行款项	1,577,423,039	-	-	-	-	-	4,900,120,211	6,477,543,250
贵金属	-	-	-	-	-	-	1,162,708,344	1,162,708,344
存放同业款项	1,552,989,196	199,792,034	100,472,267	-	-	-	-	1,853,253,497
拆出资金	-	3,924,750,142	476,462,833	3,139,323,125	-	-	-	7,540,536,100
交易性金融资产	-	-	1,034,932,688	391,475,300	-	-	-	1,426,407,988
衍生金融资产	-	988,461,433	995,209,063	1,288,977,060	835,352,333	25,778,000	-	4,133,777,889
买入返售金融资产	-	3,055,946,729	201,034,457	-	-	-	-	3,256,981,186
发放贷款和垫款	140,092,160	1,954,864,519	5,223,671,793	10,989,640,189	14,757,226,917	7,921,519,306	-	40,987,014,884
其他债权投资	-	1,008,846,904	862,541,603	2,584,565,623	6,153,414,816	-	-	10,609,368,946
其他金融资产	-	297,478,598	-	25,685,955	-	-	-	323,164,553
金融资产合计	3,270,504,395	11,430,140,359	8,894,324,704	18,419,667,252	21,745,994,066	7,947,297,306	6,062,828,555	77,770,756,637

	31-12-2019						无期限 undated	合计 Total
	逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above		
金融负债:								
同业及其他金融机构存放款项	71,124,511	-	138,345,373	289,276,944	-	-	-	498,746,828
拆入资金	-	1,422,567,840	2,065,350,083	8,001,377,569	2,214,546,887	-	-	13,703,842,379
衍生金融负债	-	881,324,655	1,146,502,435	1,270,001,774	820,256,547	19,130,179	-	4,137,215,590
吸收存款	12,432,302,229	11,321,280,268	7,342,800,880	7,370,004,320	1,144,042,478	-	-	39,610,430,175
交易性金融负债	-	-	3,183,795,542	-	-	-	-	3,183,795,542
卖出回购金融资产款	-	720,464,646	-	-	-	-	-	720,464,646
应付债券	-	-	-	807,141,590	2,236,747,428	-	-	3,043,889,018
其他金融负债	-	4,234,143	-	331,242,107	-	-	-	335,476,250
金融负债合计	12,503,426,740	14,349,871,552	13,876,794,313	18,069,044,304	6,415,593,340	19,130,179	-	65,233,860,428
流动性净额	(9,232,922,345)	(2,919,731,193)	(4,982,469,609)	350,622,948	15,330,400,726	7,928,167,127	6,062,828,555	12,536,896,209
表外承诺事项	102,429,967	348,285,411	1,703,089,586	5,843,084,823	3,537,003,313	-	-	11,533,893,100

于 2018 年 12 月 31 日, 本公司的金融资产及金融负债未经折现的到期日分析如下:

The Bank's undiscounted maturity profile of financial assets and liabilities as at 31 December 2018 is as follows:

	31-12-2018						无期限 undated	合计 Total
	逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above		
金融资产:								
现金及存放中央银行款项	1,563,207,300	-	-	-	-	-	4,742,836,183	6,306,043,483
贵金属	-	-	-	-	-	-	470,469,280	470,469,280
存放同业款项	1,489,764,788	301,501,486	50,401,736	-	-	-	-	1,841,668,010
拆出资金	-	4,687,650,855	2,832,014,376	6,627,067,580	-	-	-	14,146,732,811
交易性金融资产	-	74,182,841	737,886,916	477,753,784	156,146,530	57,422,209	-	1,503,392,280
衍生金融资产	-	1,284,389,352	600,016,059	922,107,717	3,519,871,067	6,272,680	-	6,332,656,875
买入返售金融资产	-	3,195,374,012	100,657,534	-	-	-	-	3,296,031,546
发放贷款和垫款	205,272,339	2,448,612,507	4,919,190,325	11,647,411,838	11,800,231,904	8,228,935,767	-	39,249,654,680
其他债权投资	-	1,261,270,120	862,563,789	2,922,730,090	2,140,382,283	-	-	7,186,946,282
其他金融资产	-	228,535,379	-	25,236,027	-	-	-	253,771,406
金融资产合计	3,258,244,427	13,481,516,552	10,102,730,735	22,622,307,036	17,616,631,784	8,292,630,656	5,213,305,463	80,587,366,653

	31-12-2018						无期限 undated	合计 Total
	逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above		
金融负债:								
同业及其他金融机构存放款项	34,019,383	-	136,051,262	407,690,017	-	-	-	577,760,662
拆入资金	-	3,586,880,821	3,786,731,457	9,654,764,678	-	-	-	17,028,376,956
衍生金融负债	-	1,104,577,658	594,881,253	1,095,691,913	3,370,687,421	6,078,784	-	6,171,917,029
吸收存款	10,203,149,151	9,132,793,752	7,025,044,482	9,792,250,756	1,258,506,522	-	-	37,411,744,663
交易性金融负债	-	675,558,786	1,164,997,644	892,067,178	-	-	-	2,732,623,608
卖出回购金融资产款	-	270,341,235	-	-	-	-	-	270,341,235
应付债券	-	-	746,146,467	923,487,603	1,095,923,573	-	-	2,765,557,643
其他金融负债	-	3,485,834	-	694,819,966	-	-	-	698,305,800
金融负债合计	10,237,168,534	14,773,638,086	13,453,852,565	23,460,772,111	5,725,117,516	6,078,784	-	67,656,627,596
流动性净额	(6,978,924,107)	(1,292,121,534)	(3,351,121,830)	(838,465,075)	11,891,514,268	8,286,551,872	5,213,305,463	12,930,739,057
表外承诺事项	76,433,214	1,005,439,914	2,540,226,532	4,305,426,638	2,928,940,305	-	-	10,856,466,603

3. 市场风险

本公司面临的市场风险主要来自利率和汇率产品的敞口头寸。本公司的交易性业务及非交易性业务均可产生市场风险。本公司市场风险管理的目标是避免收入和权益由于市场风险产生的过度损失，同时降低本公司受金融工具内在波动性风险的影响。

本公司由风险管理部总览全行的市场风险敞口，并负责拟制相关市场风险管理政策报送资产负债委员会和执行委员会批准，并定期将银行市场风险敞口汇报给资产负债委员会和董事会风险管理委员会。

本公司按照既定标准和当前管理能力监管市场风险，其主要的监管方法包括敏感性分析、风险价值、压力测试等。在新产品或新业务上线前，该产品和业务中的市场风险将按照规定予以辨识。

本公司根据不同账户的各自特点将表内外资产负债划分为交易账户或银行账户。交易账户主要包括因交易目的或者是为规避交易账户其他项目风险而持有的可自由交易的金融工具和商品头寸。交易账户中的市场风险取决于交易的工具，包括利率、汇率、信贷利差、商品价格、外汇波动率等。银行账户包括除交易账户外的其他金融工具。银行账户中的主要风险是利率和信贷利差风险。

3.1 汇率风险

主要是由于本公司资产和负债的货币错配以及外汇交易无法及时规避风险敞口以至于暴露于市场波动而引起的风险。

(3) Market risk

The Bank is exposed to market risk mainly from foreign exchange rate and interest rate related products arising from trading as well as non-trading businesses. The objective of market risk management is to avoid the excessive loss due to market risk and minimise the negative impact of volatility of financial instruments on the Bank's earnings and equity.

The Risk Management Division monitors the Bank's market risk exposure and formulates market risk policies for approval by the Asset Liability Committee and the Executive Committee. Risk profile reports are submitted to the Asset Liability Committee and Board Risk Management Committee on a regular basis.

The Bank measures and manages its market risk in accordance with a framework of policies and practices which include sensitivity analysis, Value-at-Risk measure, stress testing etc. In addition, the market risk associated with any new product/business is required to be identified and addressed prior to launch.

The Bank divides the balance sheet assets and liabilities into the trading book or banking book according to the characteristics of different accounts. Trading book mainly includes free trading financial instruments and commodity positions held for the purpose of trading or for avoiding the risk of other items in the transaction account. The market risk in trading book depends on the tools of the transactions, including interest rates, exchange rates, credit spreads, commodity prices and foreign exchange volatility, etc. Banking book includes other financial instruments outside the trading book. The main risk in the banking book is the risk of interest rates and credit spreads.

(3.1) Currency risk

The Bank's currency risk arises mainly from currency mismatches of assets and liabilities as well as foreign exchange trading business whereby the open positions are subject to exchange rate fluctuations.

于 2019 年 12 月 31 日，本公司的有关资产及负债按币种列示如下：

As at 31 December 2019, the Bank's assets and liabilities by currency are as follows:

		31-12-2019			
		美元	人民币	其他	合计
		USD	RMB	Others	Total
		(RMB equivalent)	(RMB equivalent)	(RMB equivalent)	(RMB equivalent)
资产：	Assets:				
现金及存放中央银行款项	Cash and deposit with the Central Bank	1,260,954,034	5,212,572,417	4,016,799	6,477,543,250
贵金属	Precious metals	-	1,162,708,344	-	1,162,708,344
存放同业款项	Due from banks and other financial institutions	845,841,112	849,748,279	156,849,511	1,852,438,902
拆出资金	Placements with banks and other financial institutions	6,371,849,316	1,102,036,934	25,959,972	7,499,846,222
交易性金融资产	Financial Assets held-for-trading	-	1,425,658,377	-	1,425,658,377
衍生金融资产	Derivative financial assets	246,252,270	3,887,525,619	-	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	-	3,253,748,361	-	3,253,748,361
发放贷款和垫款	Loans and advances to customers	4,768,459,646	29,403,144,366	972,810,600	35,144,414,612
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	10,145,887,936	-	10,145,887,936
其他金融资产	Other financial assets	63,043,364	258,083,480	2,037,709	323,164,553
金融资产合计	Total financial assets	13,556,399,742	56,701,114,113	1,161,674,591	71,419,188,446
负债：	Liabilities:				
同业存放及其他金融机构存放款项	Due to banks and other financial institutions	14,027,319	478,042,559	-	492,069,878
拆入资金	Placements from banks and other financial institutions	10,858,156,430	2,354,453,493	246,342,512	13,458,952,435
交易性金融负债	Financial liabilities held-for-trading	1,545,047	3,181,631,577	-	3,183,176,624
衍生金融负债	Derivative financial liabilities	255,635,979	3,881,579,611	-	4,137,215,590
吸收存款	Customer deposits	5,958,865,125	33,183,078,325	364,144,878	39,506,088,328
应付债券	Debt securities issued	-	2,745,552,507	-	2,745,552,507
卖出回购金融资产款	Repurchase agreements	-	720,292,241	-	720,292,241
其他金融负债	Other financial liabilities	77,250,939	224,726,614	33,498,697	335,476,250
金融负债合计	Total financial liabilities	17,165,480,839	46,769,356,927	643,986,087	64,578,823,853
资产负债净头寸	Net position	(3,609,081,097)	9,931,757,186	517,688,504	6,840,364,593
衍生金融工具名义金额	Notional amounts of derivative financial instruments	205,397,564,415	405,088,300,624	4,077,731,796	614,563,596,835
信贷承诺	Commitments	3,008,815,476	5,160,895,789	3,364,181,835	11,533,893,100

于 2018 年 12 月 31 日，本公司的有关资产及负债按币种列示如下：

As at 31 December 2018, the Bank's assets and liabilities by currency is as follows:

		31-12-2018			
		美元	人民币	其他	合计
		USD	RMB	Others	Total
		(RMB equivalent)	(RMB equivalent)	(RMB equivalent)	(RMB equivalent)
资产：	Assets:				
现金及存放中央银行款项	Cash and deposit with the Central Bank	908,618,609	5,394,193,399	1,425,390	6,304,237,398
贵金属	Precious metals	-	470,469,280	-	470,469,280
存放同业款项	Due from banks and other financial institutions	692,998,538	1,000,674,252	141,110,009	1,834,782,799
拆出资金	Placements with banks and other financial institutions	10,757,664,926	2,974,071,498	238,919,951	13,970,656,375
交易性金融资产	Financial Assets held-for-trading	138,237,636	1,333,771,766	-	1,472,009,402
衍生金融资产	Derivative financial assets	45,790,112	6,286,866,763	-	6,332,656,875
买入返售金融资产	Reverse repurchase financial assets	-	3,289,256,524	-	3,289,256,524
发放贷款和垫款	Loans and advances to customers	5,342,135,210	26,748,541,753	831,413,297	32,922,090,260
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	6,970,584,932	-	6,970,584,932
其他金融资产	Other financial assets	13,973,811	236,300,130	1,108,791	251,382,732
金融资产合计	Total financial assets	17,899,418,842	54,704,730,297	1,213,977,438	73,818,126,577
负债：	Liabilities:				
同业存放及 其他金融机构存放款项	Due to banks and other financial institutions	417,234	571,314,146	-	571,731,380
拆入资金	Placements from banks and other financial institutions	15,093,932,262	750,378,333	919,983,679	16,764,294,274
交易性金融负债	Financial liabilities held-for-trading	1,013,224,623	1,707,270,592	-	2,720,495,215
衍生金融负债	Derivative financial liabilities	81,970,145	6,089,946,884	-	6,171,917,029
吸收存款	Customer deposits	5,805,005,872	31,035,212,200	414,419,960	37,254,638,032
应付债券	Debt securities issued	-	2,652,640,383	-	2,652,640,383
卖出回购金融资产款	Repurchase agreements	-	270,207,863	-	270,207,863
其他金融负债	Other financial liabilities	149,675,179	513,198,871	35,431,750	698,305,800
金融负债合计	Total financial liabilities	22,144,225,315	43,590,169,272	1,369,835,389	67,104,229,976
资产负债净头寸	Net position	(4,244,806,473)	11,114,561,025	(155,857,951)	6,713,896,601
衍生金融工具名义金额	Notional amounts of derivative financial instruments	257,460,713,790	386,420,316,368	4,869,480,163	648,750,510,321
信贷承诺	Commitments	1,904,330,862	5,426,966,065	3,525,169,676	10,856,466,603

以下是在其他变量不变的情况下，外币对本位币汇率可能发生的合理变动对税前利润的影响。

Holding all other variables constant, the impact from a change in foreign exchange rates on profit before tax of the Bank is as follows:

		31-12-2019	31-12-2018
变量变动	Change in Foreign Exchange Rate	对税前利润影响 Impact on profit	对税前利润影响 Impact on profit
对本位币贬值 1%	-1% change against RMB	30,913,926	44,006,644
对本位币升值 1%	+1% change against RMB	(30,913,926)	(44,006,644)

以上敏感性分析基于资产和负债具有静态的汇率风险结构，其计算了当其他因素不变时，外币对人民币汇率的合理可能变动对税前利润的影响。

The sensitivity analysis above is performed on the basis that assets and liabilities have static currency risk structure. It shows the impact of a change in other currency rates against RMB on the Bank's profit before tax, given other variables remain constant.

有关的分析基于以下假设：

The analysis is based on below assumptions:

- (1) 汇率敏感度是指各币种对人民币于报告日当天收盘（中间价）汇率绝对值波动 1% 造成的汇兑损益；
- (2) 各币种汇率变动是指各币种对人民币汇率同时同向波动；
- (3) 该汇率风险敞口不包含资产负债表外科目。

- (1) Exchange rate sensitivity refers to the gains and losses caused by one per cent change of the closing rate (mid rate) of the different foreign currencies against RMB as at the balance sheet date;

由于基于上述假设，汇率变化导致本公司汇兑净损益出现的实际变化可能与此敏感性分析的结果不同。

- (2) Exchange rate fluctuation refers to the fluctuation against RMB in the same direction simultaneously; and

- (3) Off-balance sheet items are excluded.

3.2 利率风险

交易账户

交易账户主要包括因交易目的或者是为规避交易账户其他项目风险而持有的可自由交易的金融工具和商品头寸。交易账户中的市场风险取决于交易的工具，包括利率、汇率、股权价格、商品价格、信贷利差等。

Due to the above assumptions, the actual impact of exchange rate fluctuation on the Bank's earnings may differ from above sensitivity analysis.

(3.2) Interest rate risk

Trading Book

Trading book mainly includes freely tradable financial instruments and commodity positions held for trading purpose or to avoid risks of other items in the trading account. The market risk in trading book depends on the instrument of the transaction, including interest rates, exchange rates, equity prices, commodity prices, and credit spreads, etc.

本公司目前使用标准法计量监管要求下的市场风险资本，使用内部模型法计量和监控交易账户市场风险。

The Bank currently adopts the Standardised Approach for the calculation of regulatory market risk capital but uses the Internal Models Approach to measure and control trading market risks.

本公司于 2019 年 1 月 2 日起改用 97.5% 置信区间下测算日预期损失 (Expected Shortfall) 的历史模拟法进行内部交易账户市场风险计量和监控，取代之之前采用的 99% 置信区间下测算日风险价值 (VaR - Value at Risk) 的历史模拟法。历史模拟法认为诸如利率、汇率和商品价格等风险因子在未来的变动特征可以通过观察其历史数据得到。与风险价值 (VaR) 度量相比，预期损失 (ES) 包含了超出设定置信度水平的极端损失，在历史模拟的过程中考虑了尾部损失的分布，是尾部损失分布的均值。

From 2 January 2019, the Bank switched to the historical simulation method of daily Expected Shortfall (ES) within the 97.5 per cent confidence interval to measure and monitor market risk of the trading book, replacing the previous method of daily Value at Risk (VaR) within a 99 per cent confidence interval. The historical simulation method assumes that possible future changes in market rates such as interest rates, foreign exchange rates and commodity prices may be implied by observed historical market movements. Compared with the VaR measure, the ES includes extreme losses that exceed a set level of confidence. The tail loss distribution is considered in the historical simulation process, which is the average of the tail loss distribution.

风险价值 (VaR) 是一种统计度量方法, 测算在一定的置信区间和时间段内的潜在损失。在回溯测试中, 本公司采用历史模拟法 99% 置信区间下的日风险价值 (VaR)。通过回溯测试比较交易账户的损益与风险价值 (VaR) 的差异来验证该方法的可靠性。通过对回溯测试结果的分析, 找出是否是因为模型缺陷或市场波动导致其中不符合预期的结果, 所有回溯测试反映的问题及解决方案都将汇报至资产负债委员会。

虽然 VaR 和 ES 是衡量市场风险的重要工具, 但有关模型的假设存在一定限制条件, 例如:

- 在绝大多数情况下, 可在 1 个交易日的观察期内进行仓盘套期或出售的假设合理, 但在市场长时间严重流动性不足的情况下, 1 个交易日的观察期假设可能不符合实际情况;
- VaR 和 ES 按当日收市基准计算, 并不反映交易当天持仓可能面对的风险。
- 历史数据用作确定将来结果的可能范围的基准, 不一定适用于所有可能情况, 特别是例外事项。

为弥补预期损失 (ES) 测量法的不足, 本公司借助压力测试及情景测试, 找出银行在面对某些极端情景时可能出现的损失。这些测试为主动市场风险管理提供了早期预警信息, 以应对可能的极端损失。

本公司 2019 年 12 月 31 日的日预期损失 (ES) 为人民币 680 万元 (2018 年 12 月 31 日: 风险价值 (VaR) 为人民币 567 万元)。

银行账户

资产负债委员会负责总揽利率风险管理框架的有效性。资产负债风险管理部协助资产负债委员会负责监测银行账户下的利率风险。

利率风险管理的主要目标就是在多样化的经济环境中, 通过管理银行的净利息收入来保护并促进银行资本和经济价值的增长。

本公司使用分析工具, 包括重定价期限和敏感性分析定量测算银行账户利率风险敞口。通过对利率敏感资产负债相对于利率变动的分析, 揭示利率变动对利息收入及经济价值潜在影响。利率敏感度受重新定价期限、币种及隐含的期权的影响。相比于短期错配, 长期的利率错配对利率头寸价值的影响更大。

VaR is a statistical measure of potential losses over a certain confidence interval and time period. For backtesting purpose, the Bank uses daily VaR within a 99 per cent confidence interval over a one-day holding period, based on the historical simulation method. The VaR measures are backtested against profit and loss of the trading book to validate the robustness of the methodology. The backtesting process analyses whether the exceptions are due to model deficiencies or market volatility. All backtesting exceptions are tabled at the ALCO with recommended actions and resolutions.

Although VaR and ES are important tools to measure market risk, there are some restrictions on the assumptions of the model, such as:

- In most cases, the assumption that a position can be hedged or sold within an observation period of one trading day is reasonable, but in the case of severe liquidity shortage in the market over a long period of time, the assumption of an observation period of one trading day may not be in line with the actual situation;
- VaR and ES are calculated based on the day's closing benchmark and do not reflect the risks that positions may face on the trading day; and
- Historical data, used as a benchmark for determining the possible range of future outcomes, may not apply to all possible situations, especially exceptions.

To complement the ES measure, the Bank perform stress and scenario tests to identify the vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses for which proactive management of market risk is taken.

The Bank's daily ES on 31 December 2019 was RMB6.80 million (The Bank's daily VaR on 31 December 2018 was RMB5.67 million).

Banking book

The ALCO maintains oversight of the effectiveness of the interest rate risk management structure. The Balance Sheet Risk Management (BSRM) Division supports the ALCO in monitoring the interest rate risk profile of the banking book.

The primary objective of interest rate risk management is to protect and to enhance capital or economic net worth through adequate, stable and reliable growth in net interest earnings under a broad range of possible economic conditions.

Banking book interest rate risk exposure is quantified using analysis tools include repricing schedules and sensitivity analysis. They provide indications of the potential impact of interest rate changes on interest income and economic value through the analysis of the sensitivity of assets and liabilities to changes in interest rates. Interest rate sensitivity varies with different repricing periods, currencies and embedded options mismatches in the longer tenor will experience greater impact in the price-value of interest rate positions than similar positions in the shorter tenor.

本公司亦采用如净利息收入和净资产经济价值定量分析方法定期进行利率风险压力测试, 以管理银行的资本金应对因为利率的大幅波动对银行资产负债表的影响。同时, 该压力测试也用于对极端情况下可能发生高额损失的早期预警并促进银行在快速波动的市场环境下积极地管理利率风险。

由于利率, 汇率和股权价格变化带来交易账户下的风险通过市场风险管理框架来进行管理和监控。

The Bank also performs quantitative analysis method of net interest income and economic value of net assets regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

The risks arising from the trading book, such as interest rates, foreign exchange rates and equity prices are managed and controlled under the market risk framework.

于 2019 年 12 月 31 日, 本公司银行账户包含的所有的资产及负债按合同重定价日或到期日两者较早者分析如下:

As at 31 December 2019, the Bank's assets/liabilities of banking book re-pricing profiles (based on the earlier of maturity date and re-pricing date) is as follows:

		31-12-2019					
		3 个月内	3 个月至 1 年	1 至 5 年	5 年以上	不计息	合计
		Within 3 months	3 months to 1 year	1 to 5 years	5 years Non-interest above	bearing	Total
资产:	Assets:						
现金及存放中央银行款项	Cash and deposit with the Central Bank	6,183,916,302	-	-	-	293,626,948	6,477,543,250
存放同业款项	Due from banks and other financial institutions	1,325,476,216	-	-	-	457,774	1,325,933,990
拆出资金	Placements with banks and other financial institutions	5,097,104,878	2,381,911,033	-	-	20,830,311	7,499,846,222
买入返售金融资产	Reverse repurchase financial assets	3,246,187,571	-	-	-	7,560,790	3,253,748,361
发放贷款及垫款	Loans and advances to customers	26,721,599,050	7,052,510,655	61,345,569	4,063,521	320,353,110	34,159,871,905
其他债权投资	Other debt instrument at fair value through other comprehensive income	1,797,653,080	2,421,439,820	5,776,267,010	-	150,528,026	10,145,887,936
其他金融资产	Other financial assets	-	-	-	-	38,800,689	38,800,689
金融资产合计	Total financial assets	44,371,937,097	11,855,861,508	5,837,612,579	4,063,521	832,157,648	62,901,632,353
负债:	Liabilities:						
同业及其他金融机构存放款项	Due to banks and other financial institutions	208,871,450	280,000,000	-	-	3,198,428	492,069,878
拆入资金	Placement from banks and other financial institutions	3,458,521,681	7,881,005,294	1,995,800,000	-	123,625,460	13,458,952,435
吸收存款	Customer deposits	30,913,772,759	7,225,059,348	1,027,111,683	-	340,144,538	39,506,088,328
卖出回购金融资产款	Repurchase agreements	720,000,000	-	-	-	292,241	720,292,241
应付债券	Debt securities issued	-	709,614,871	1,995,411,133	-	40,526,503	2,745,552,507
其他金融负债	Other financial liabilities	-	-	-	-	99,349,863	99,349,863
金融负债合计	Total financial liabilities	35,301,165,890	16,095,679,513	5,018,322,816	-	607,137,033	57,022,305,252
衍生金融资产 (注)	Derivative financial assets (Note)	214,885,200	224,633,640	-	-	-	439,518,840
衍生金融负债 (注)	Derivative financial liabilities (Note)	212,901,803	224,981,292	-	-	-	437,883,095
利率风险缺口	Net position	9,072,754,604	(4,240,165,657)	819,289,763	4,063,521	225,020,615	5,880,962,846

于 2018 年 12 月 31 日，本公司银行账户包含的所有的资产及负债按合同重定价日或到期日两者较早者分析如下：

As at 31 December 2018, the Bank's assets/liabilities of banking book re-pricing profiles (based on the earlier of maturity date and re-pricing date) is as follows:

		31-12-2018					
		3 个月内	3 个月至 1 年	1 至 5 年	5 年以上	不计息	合计
		Within 3 months	3 months to 1 year	1 to 5 years	5 years above	Non-interest bearing	Total
资产：	Assets:						
现金及存放中央银行款项	Cash and deposit with the Central Bank	5,998,412,914	-	-	-	305,824,484	6,304,237,398
存放同业款项	Due from banks and other financial institutions	1,221,613,188	-	-	-	1,322,741	1,222,935,929
拆出资金	Placements with banks and other financial institutions	10,671,910,843	3,194,023,813	-	-	104,721,719	13,970,656,375
买入返售金融资产款	Reverse repurchase financial assets	3,281,412,098	-	-	-	7,844,426	3,289,256,524
发放贷款及垫款	Loans and advances to customers	25,573,129,818	6,047,602,918	38,209,509	4,128,037	369,506,466	32,032,576,748
其他债权投资	Other debt instrument at fair value through other comprehensive income	2,103,737,940	2,789,405,830	1,999,841,390	-	77,599,772	6,970,584,932
其他金融资产	Other financial assets	-	-	-	-	64,133,115	64,133,115
金融资产合计	Total financial assets	48,850,216,801	12,031,032,561	2,038,050,899	4,128,037	930,952,723	63,854,381,021
负债：	Liabilities:						
同业及其他金融机构存放款项	Due to banks and other financial institutions	169,434,195	401,000,000	-	-	1,297,185	571,731,380
拆入资金	Placement from banks and other financial institutions	13,603,989,834	3,073,414,143	-	-	86,890,297	16,764,294,274
吸收存款	Customer deposits	26,253,378,816	9,581,199,099	1,139,584,346	-	280,475,771	37,254,638,032
卖出回购金融资产	Repurchase agreements	270,000,000	-	-	-	207,863	270,207,863
应付债券	Debt securities issued	746,146,467	874,187,603	997,323,573	-	34,982,740	2,652,640,383
其他金融负债	Other financial liabilities	-	-	-	-	119,050,206	119,050,206
金融负债合计	Total financial liabilities	41,042,949,312	13,929,800,845	2,136,907,919	-	522,904,062	57,632,562,138
衍生金融资产（注）	Derivative financial assets (Note)	6,719,845,416	2,608,258,632	-	-	8,408,129	9,336,512,177
衍生金融负债（注）	Derivative financial liabilities (Note)	6,657,859,983	2,634,802,951	-	-	7,679,310	9,300,342,244
利率风险缺口	Net position	7,869,252,922	(1,925,312,603)	(98,857,020)	4,128,037	408,777,480	6,257,988,816

注：本公司银行账户包含的衍生金融资产 / 负债按名义本金的合同重定价日或到期日两者较早者进行分析。

Note: The derivative financial assets/liabilities of banking book are analysed based on the earlier of re-pricing date and maturity date of the nominal principal.

本公司对浮动利率工具按照重定价日，对固定利率工具按照到期日管理计息金融资产及计息金融负债的重定价情况。

The Bank profiles its interest bearing assets and liabilities based on maturity date for fixed rate items or re-pricing date for floating rate items.

以下是其他变量不变的情况下，利率可能发生的合理变动对净损益、其他综合收益的税后净额及所有者权益方面的影响。

Holding other variables constant, the impact of interest rate movement on the Bank's net profit, other comprehensive income after tax and equity is as follows:

		31-12-2019	31-12-2018
变量变动	Change in interest rate	对净损益的影响	对净损益的影响
		Impact on net profit	Impact on net profit
利率增加 100 个基点	+ 100 basis points	47,614,486	46,227,031
利率减少 100 个基点	- 100 basis points	(47,614,486)	(46,227,031)

以上敏感性分析基于资产和负债具有静态的利率风险结构。有关的分析仅衡量一年内利率变化，反映为一年内本公司资产和负债的重新定价对本公司按年化计算利息收入的影响，基于以下假设：

The sensitivity analysis above is performed on the basis that assets and liabilities have static interest rate risk structure. It reflects the impact of interest rate movement on the Bank's net interest income over a one-year period. The key assumptions are as follows:

- (1) 所有在三个月内及三个月后但一年内重新定价或到期的资产和负债均假设在有关期间中间重新定价或到期；
- (2) 收益率曲线随利率变化而平行移动；
- (3) 资产和负债组合并无其他变化；
- (4) 此利率风险敞口不包含除衍生金融工具以外的资产负债表表外科目。

- (1) All assets and liabilities with re-pricing date less than three months or between three months and one year are assumed to be re-priced in the middle of the respective time bucket;
- (2) Yield curve shifts in parallel with interest rate change;
- (3) Assets and liabilities are not subject to other changes; and
- (4) Off-balance sheet items except derivative financial instruments are excluded.

由于基于上述假设，利率增减导致本公司利息净收入出现的实际变化可能与此敏感性分析的结果不同。

Due to the above assumptions, the actual impact of net interest income from interest rate movement may differ from above sensitivity analysis.

4. 公允价值

(4) Fair value of financial instruments

公允价值，是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。在交易活跃之市场（例如认可证券交易所）存在的条件下，市价乃金融工具公允价值之最佳证明。然而，本公司所持有及发行之部分金融资产及负债并无市价。因此，对于该部分无市价可依之金融工具，以如下所述之现值或其他估计方法估算公允价值。但是，运用此等方法所计之价值会受有关未来现金流量数额，时间性假设，以及所采用之折现率影响。

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Subject to the existence of an active market, such as an authorised securities exchange, the market value is the best reflection of the fair value of financial instruments. As there is no available market value for some of the financial assets and liabilities held and issued by the Bank, the discounted cash flow method or other valuation methods described below are adopted to determine the fair value of these assets and liabilities. However, the value determined by such methods would depend on the amount of future cash flows, time period assumption and discount rates used.

所采用之方法及假设如下：

- (i) 以公允价值计量且其变动计入当期损益的金融资产 / 金融负债（包括衍生金融资产 / 金融负债）乃参考可供参照之市价计算其公允价值。倘无可供参照之市价，则将现金流量折现估算公允价值或参照交易对方的报价确定公允价值。公允价值等于此等项目之账面金额；
- (ii) 于 12 个月内到期之其他金融资产金融负债由于期限较短，它们的账面价值与公允价值相若；
- (iii) 凡定息贷款按当时适用于类似贷款之市场利率贷出，其公允价值以参照市场利率方法估算。贷款组合中信贷质量之变化在确定总公允价值时不予考虑，因为信贷风险之影响将单独作为贷款损失，从账面值及公允价值中扣除；
- (iv) 客户存款乃按不同品种使用固定或浮动利率。活期存款及无指定届满期之储蓄账户假设按日按通知应付金额为公允价值。有固定期限之存款的公允价值以现金流量折现法估算，折现率为与该定期存款的剩余期限对应的现行存款利率。

本公司确定公允价值的方法可以归结为以下两种：

- (i) 市值计价：计价是运用独立并未经调整的市场报价；
- (ii) 估值计价：计价是运用估值技术进行估值。

估值调整作为实现公允价值的一个必要组成，要求根据客观情况，对交易价格进行调整以确保公允价值的准确性。本公司遵循的估值调整方法考虑到不同的因素，例如买卖价差估值调整和模型估值调整，以确保计价的合理有效。

本公司建立了内部控制机制来确保公允价值的合理性。如果采用模型式估值，模型中的假设和技术都会事先经过独立专家小组的专门验证。此外，模型中的价格、输入参数、假设和估值调整方法都会经过核实和复查。其他的估值控制还包括复核和分析日常盈亏。

The following methods and assumptions are used in estimating fair values:

- (i) Financial assets at fair value through profit or loss (including derivative assets/liabilities) are stated at fair value by reference to the quoted market prices when available. If quoted market prices are not available, the fair value is estimated using discounted cash flows or quoted price from the counter parties. The carrying amounts of these items reflect the fair value as at the balance sheet date;
- (ii) The fair values of other financial assets and liabilities maturing within 12 months are assumed to be equal to their carrying amounts in view of their short maturity;
- (iii) The fair value of fixed rate loans priced at market rate at the time the loans are extended shall be determined using prevailing market rates of similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining the fair values as the impact of credit risk is recognised separately as impairment provision which shall be deducted from the carrying amounts and fair value;
- (iv) Customer deposits are priced based on fixed rate or floating rate depending on the product type. The fair value of demand deposits and saving deposits without specific maturity date is determined based on the amount payable on demand. The fair value of fixed deposits are estimated using discounted cash flows method with the prevailing deposit rate for the remaining tenor of the fixed deposit as the discount rate.

The method of determining a fair value in the Bank can be categorised into two main approaches:

- (i) Mark to Market - where the valuation uses independent unadjusted quoted market prices;
- (ii) Mark to Model - where valuation techniques are used to determine the valuation.

Valuation adjustments are an integral part of the fair value process that requires the exercise of judgment to ensure correct fair value representation. In making appropriate valuation adjustments, the Bank follows the methodologies that consider factors such as bid-offer spread valuation adjustment and model valuation adjustment.

The Bank has established internal control procedures over the valuation process to provide assurance over the appropriateness of the fair values applied. If fair value is determined by valuation models, the assumptions and techniques within the models are independently validated by a specialist group. In addition, price and parameter inputs, assumptions and valuation adjustments are subject to verification and review processes. Other valuation control includes review and analysis of daily profit and loss.

本公司将所有进行公允价值估值的金融产品划分为三个层次：

第一层次：公开市场价格

这种估值技术运用相同资产和负债的活跃市场报价得出估值金额。被归纳此层次的金融产品包括由中央国债登记结算有限公司每日公布市场价格的债券。

第二层次：估值输入参数可以通过市场观察得到的估值技术

这种估值方式是通过标准模型确定，而输入的主要参数都能在市场上直接观察。这种技术包括现金流折现分析、期权定价模型和一些市场参与者普遍使用和接受的技术。被纳入这个层次的金融产品主要为外汇远期，外汇互换，贵金属远期 / 互换及柜台交易的衍生品（如货币市场拆借、利率互换、外汇期权、买断式转贴现），并包括公允价值由交易对手提供的金融产品（如背对背对冲结构性产品）。

第三层次：当主要参数不能直接观察得到时采用的估值技术

这种估值技术运用合理市场假设的基础上获取主要不可观察参数。目前本公司还没有相关的金融产品被归纳在这个层次。

以上各假设及方法乃为本公司资产及负债之公允价值提供一致之计算准则。然而，由于其他机构或使用不同之方法及假设，各金融机构所披露之公允价值未必完全具有可比性。

The Bank classifies all the fair value instruments according to the following hierarchy:

Level 1: Quoted market price

This valuation technique uses recent unadjusted quoted prices for identical assets or liabilities in active markets where the price represents actual and regularly occurring market transactions on an arm's length basis. Financial instruments included in this class are bonds with the marked-to-market prices actively made available and announced by China Central Depository and Clearing Co. Ltd.

Level 2: Valuation technique using observable inputs

This valuation technique is used for financial instruments where the prices are derived from standard valuation models, and significant inputs to these models are directly observable. The valuation techniques include the use of discounted cash flow analysis, option pricing models and other valuation techniques widely used and accepted by market participants. The financial instruments included in this category are mainly foreign exchange forward and foreign exchange swaps, precious metals forward and swaps, and OTC derivatives (namely money market deposit and placement, interest rate swap, FX option, rediscounted bills) and financial instruments with fair value derived from counterparty (for structured products arranged on back-to-back basis).

Level 3: Valuation technique with significant non-observable inputs

This valuation technique is used where at least one significant input is not observable and reliance is placed on reasonable assumptions made on market conditions. There is currently no financial instrument being classified under such category.

All the assumptions and methods mentioned above provide a consistent basis for the calculation of fair value of the Bank's assets and liabilities. However, other institutions may use different assumptions and methods. Therefore, the fair values disclosed by different financial institutions may not be entirely comparable.

下表列示了以公允价值计量的金融工具的公允价值层次：

The following table shows the fair value hierarchy of financial instruments measured in fair value:

		公允价值计量使用的输入值 Inputs in fair value measurement	
		重要可观察输入值 Significant observable inputs (第二层次) (Level 2)	
		31-12-2019	31-12-2018
贵金属	Precious metals	1,162,708,344	470,469,280
交易性金融资产	Financial assets held-for-trading	1,425,658,377	1,472,009,402
衍生金融资产	Derivative financial assets	4,133,777,889	6,332,656,875
发放贷款和垫款 - 黄金租借	Loans and advances to customers-gold loan	981,432,228	885,500,931
其他债权投资	Other debt instrument at fair value through other comprehensive income	10,145,887,936	6,970,584,932
金融资产合计	Total financial assets	17,849,464,774	16,131,221,420
交易性金融负债	Financial liabilities held-for-trading	3,183,176,624	2,720,495,215
衍生金融负债	Derivative financial liabilities	4,137,215,590	6,171,917,029
金融负债合计	Total financial liabilities	7,320,392,214	8,892,412,244

本年度，本公司未发生以公允价值计量的第一层次和第二层次金融资产和负债之间的转换。

管理层认为，于年末，本公司的其他金融资产和金融负债的公允价值与相应的账面价值并无重大差异。

During the year, the Bank had no transfers between level 1 and level 2 of the fair value hierarchy for financial assets and liabilities which were recorded at fair value.

In the opinion of the management, the difference between the fair value and the carrying amount of other financial assets and financial liabilities is not material as at the balance sheet date.

十一、关联方关系及交易

1. 关联方的认定标准

于本年度，下列各方构成本公司的关联方：

- (1) 本公司的母公司；
- (2) 本公司的子公司；
- (3) 与本公司受同一母公司控制的其他企业；
- (4) 对本公司实施共同控制的投资方；
- (5) 对本公司施加重大影响的投资方；
- (6) 本公司的合营企业；
- (7) 本公司的联营企业；
- (8) 本公司的主要投资者个人及与其关系密切的家庭成员；
- (9) 本公司的关键管理人员或母公司关键管理人员，以及与其关系密切的家庭成员；
- (10) 本公司的主要投资者个人、关键管理人员或与其关系密切的家庭成员控制、共同控制的其他企业；
- (11) 本公司设立的企业年金基金。

2. 本公司母公司

名称 Name	业务性质 Business Nature	注册地 Registered Address	股本 Share Capital	拥有权益比例 Shareholding
大华银行有限公司	银行及金融服务	新加坡	7,325 百万新币	100%
United Overseas Bank Limited	Banking and Financial Service	Singapore	SGD 7,325 Million	100%

11. Related party transactions

(1) Criteria of identifying related parties

Details of the Bank's major related parties in 2019 are as follows:

- (1) Parent company of the Bank;
- (2) Subsidiary of the Bank;
- (3) Entities under control of the same parent company;
- (4) Investors exercise joint control over the Bank;
- (5) Investors exercise significant influence over the Bank;
- (6) Joint ventures of the Bank;
- (7) Affiliated company of the Bank;
- (8) Main individual investors of the Bank or the close family members;
- (9) Key management personnel of the Bank or parent company, and the close family members;
- (10) Other companies controlled or jointly controlled by the Bank's major investors, key management personnel or close family members;
- (11) Annuity established by the Bank.

(2) Parent company of the Bank

3. 于本年内与本公司有关联交易的其他关联方

(3) The related parties which the Bank had transactions during the year are as follows:

同受母公司控制的公司 Company under the common control of parent company				
名称 Name	业务性质 Business Nature	注册地 Registered Address	注册资本 Registered Capital	法定代表人 Legal Representative
大华银行（马来西亚）有限公司 United Overseas Bank (Malaysia) Bhd.	银行及金融服务 Banking and Financial Service	马来西亚 吉隆坡 Kuala Lumpur Malaysia	马来西亚林吉特 20 亿元 RM 2 Billion	黄金松 Wong Kim Choong
大华银行（泰国）有限公司 United Overseas Bank (Thai) Public Company Limited	银行及金融服务 Banking and Financial Service	泰国 曼谷 Bangkok Thailand	泰铢 248.6 亿元 THB 24.86 Billion	陈俊兴 Tan Choon Hin
大华银行（印度尼西亚）有限公司 PT Bank UOB Indonesia	银行及金融服务 Banking and Financial Service	印度尼西亚 雅加达 Jakarta Indonesia	印尼盾 23,884.71 亿元 IDR 2,388,471 Million	林世约 Lam Sai Yoke
上海华新置业有限公司 UOB Property China Co., Ltd.	房地产开发、经营、租赁和管理 Real estate development, operating, leasing and management	中国 上海 Shanghai China	人民币 22.59 亿元 RMB 2.259 Billion	符懋赞 Peter Foo
优欧弼投资管理（上海）有限公司 UOB Venture Management (Shanghai) Co., Ltd	投资管理，自有资产管理， 投资咨询 Consulting and investment management	中国 上海 Shanghai China	美元 1,555 万元 USD 15.55 Million	谢建伟 Seah Kian Wee
大华资产管理有限公司 UOB Asset Management Co., Ltd	资产管理 Investment management	新加坡 Singapore	新币 6,300 万元 SGD 63,000,000	Thio Boon Kiat

受母公司重大影响的公司 Company under the significant influence of the parent company				
名称 Name	业务性质 Business Nature	注册地 Registered Address	注册资本 Registered Capital	法定代表人 Legal Representative
益诺丰企业管理咨询（北京）有限公司 InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	企业管理咨询服务 Business Management Consulting Service	中国 北京 Beijing China	美元 150 万元 USD 1.5 million	曹映雪 Cao Ying Xue
溢诺丰融资租赁有限公司 InnoVen Financial Leasing Co., Ltd.	融资租赁业务及兼营 与主营业务相关的商业保理业务 Financial leasing; business factoring related to main business	中国 天津 Tianjin China	美元 1,000 万元 USD 10 million	曹映雪 Cao Ying Xue

本公司的关键管理人员

Key management personnel

关键管理人员，包括本公司的董事、监事及高级管理人员。

Key management personnel include directors, supervisor and senior management.

受本公司关键管理人员重大影响的公司
Company under the significant influence of the Bank's key management

名称 Name	业务性质 Business Nature	注册地 Registered Address	注册资本 Registered Capital	法定代表人 Legal Representative
华业（厦门）酒店有限公司 Hua Ye Xiamen Hotel Limited	经营管理酒店 Hotel management	中国 厦门 Xiamen China	美元 3,700 万元 USD 37 Million	梁顺合 Neo Soon Hup
天津华业希望房地产开发有限公司 Tianjin UOL Xiwang Real Estate Co., Ltd.	房地产开发 Real estate development	中国 天津 Tianjin China	人民币 10.3 亿元 RMB 1.03 Billion	陈建守 Tan Kian Siew
庆隆（上海）投资管理有限公司 Kheng Leong (Shanghai) Investment Management Co., Ltd	商务信息、企业管理及 投资管理咨询 Business information consulting, Corporate management consulting, Investment management consulting	中国 上海 Shanghai China	美元 650 万元 USD 6.5 Million	黄一超 Wee Ee Chao
厦门虎标医药有限公司 Xiamen Tiger Medicals Co., Ltd.	制造和销售国药产品 Manufacture and sale of Chinese pharmaceutical products	中国 厦门 Xiamen China	美元 820 万元 USD 8.2 Million	吴美蓉 Goh Bee Leong
虎豹企业有限公司 Haw Par Corporation Limited	投资控股 Investment holding	新加坡 Singapore	新币 2.66227926 亿元 SGD 266.227926 Million	黄祖耀 Wee Cho Yaw
新嘉置地（成都）发展有限公司 Singland (Chengdu) Development Co., Ltd.	房地产开发、经营、租赁和管理 Real estate development, operating, leasing and management	中国 成都 Chengdu China	美元 2,400 万元 USD 24 Million	Lee Ngai Hon
上海锦鹏置业有限公司 Shanghai Jin Peng Realty Co., Ltd.	房地产开发及经营 Real estate development and operation	中国 上海 Shanghai China	人民币 23 亿元 RMB 2.3 Billion	Lim Beng Teong
御道津旅（天津）发展有限公司 UIC JinTravel (Tianjin) Co., Ltd.	新型建筑材料生产、写字楼、公寓酒店、 商业设施的销售、租赁、管理 Manufacturing of new construction materials, sale, lease and management of office buildings, apartment hotel, commercial facilities	中国 天津 Tianjin China	人民币 2,406 亿元 RMB 240.6 Million	林福山 Lim Hock San
上海锦骏置业有限公司 Shanghai Jin Jun Realty Co., Ltd.	房地产开发及经营 Real estate development and operation	中国 上海 Shanghai China	人民币 7,191 亿元 RMB 719.1 Million	Lim Beng Teong
泛太平洋（上海）酒店管理有限公司 Pan Pacific (Shanghai) Hotel Management Co., Ltd.	酒店管理、投资咨询、企业管理咨询 Hotel management, investment consulting and corporate management consulting	中国 上海 Shanghai China	美元 5 万元 USD 50,000	梁顺合 Neo Soon Hup

4. 本公司与关联方之主要交易

(4) Main transactions between the Bank and related parties

发放贷款和垫款	Loans and advances to customers	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
御道津旅(天津)发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	105,206,039	0.29	56,538,557	0.17
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	72,215,026	0.20	32,470,416	0.10
合计	Total	177,421,065	0.49	89,008,973	0.27

存放及拆放款项	Due from and placement with banks	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	682,051,368	7.28	227,486,146	1.44
大华银行(马来西亚)有限公司	United Overseas Bank (Malaysia) Bhd.	1,301,269	0.01	665,704	-
大华银行(泰国)有限公司	United Overseas Bank (Thai) Public Company Limited.	258,916	-	93,121	-
合计	Total	683,611,553	7.29	228,244,971	1.44

存入及拆入款项	Due to and placements from banks and other financial institutions	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	13,352,032,925	95.71	15,496,227,923	89.39
大华银行(泰国)有限公司	United Overseas Bank (Thai) Public Company Limited	1,127,972	0.01	252,125	-
合计	Total	13,353,160,897	95.72	15,496,480,048	89.39

吸收存款	Customer deposits	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海锦鹏置业有限公司	Shanghai Jin Peng Realty Co., Ltd.	474,882,349	1.20	505,017,859	1.36
上海华新置业有限公司	UOB Property China Co., Ltd.	399,860,078	1.01	346,130,276	0.93
优欧弼投资管理(上海)有限公司	UOB Venture Management (Shanghai) Co., Ltd.	195,792,396	0.50	228,933,152	0.61
新嘉置地(成都)发展有限公司	Singland (Chengdu) Development Co., Ltd.	144,625,727	0.37	127,403,635	0.34
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	50,971,936	0.13	35,565,142	0.10
泛太平洋(上海)酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	15,689,446	0.04	10,205,312	0.03
御道津旅(天津)发展有限公司	UIC Jin Travel (Tianjin) Co., Ltd.	11,007,125	0.03	5,846,943	0.02
华业(厦门)酒店有限公司	Hua Ye Xiamen Hotel Limited	10,079,701	0.03	9,495,032	0.03
庆隆(上海)投资管理有限公司	Kheng Leong (Shanghai) Investment Management Co., Ltd.	7,077,644	0.02	6,865,431	0.02
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	6,411,811	0.02	2,476,826	0.01
益诺丰企业管理咨询(北京)有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	5,290,313	0.01	1,966,770	0.01
虎豹企业有限公司	Haw Par Corporation Limited	4,928,856	0.01	102,797,136	0.28
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	105,775	-	672,560	-
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	1,750	-	1,504	-
关键管理人员	Key Management Personnel	24,868,312	0.06	24,133,656	0.06
合计	Total	1,351,593,219	3.43	1,407,511,234	3.80

应收款项 - 其他应收款	Receivables - other receivables	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	21,220,919	6.44	99,928,037	38.56
上海华新置业有限公司	UOB Property China Co., Ltd.	12,892,048	3.91	12,892,048	4.97
大华资产管理有限公司	UOB Asset Management Ltd.	375,416	0.11	1,974,154	0.76
合计	Total	34,488,383	10.46	114,794,239	44.29

应付款项 - 其他负债	Payables - other liabilities	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	59,909,324	17.86	120,513,922	17.26

交易性金融资产	Financial assets held-for-trading	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	-	-	138,237,636	9.39
交易性金融负债		31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	3,183,176,624	100.00	2,720,495,215	100.00
利息收入		2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	11,406,707	0.48	11,018,288	0.49
御道津旅(天津)发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	3,452,124	0.15	2,915,487	0.13
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	3,169,165	0.13	1,394,905	0.06
合计	Total	18,027,996	0.76	15,328,680	0.68

利息支出	Interest expense	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	413,649,144	26.90	413,633,827	32.86
上海锦鹏置业有限公司	Shanghai Jin Peng Realty Co., Ltd.	10,151,597	0.66	25,097,788	1.99
上海华新置业有限公司	UOB Property China Co., Ltd.	7,396,285	0.48	5,974,665	0.47
优欧弼投资管理(上海)有限公司	UOB Venture Management (Shanghai) Co., Ltd.	3,613,516	0.23	4,131,518	0.33
虎豹企业有限公司	Haw Par Corporation Limited	1,667,794	0.11	1,445,672	0.11
新嘉置地(成都)发展有限公司	Singland (Chengdu) Development Co., Ltd.	1,591,986	0.10	1,317,120	0.10
泛太平洋(上海)酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	224,551	0.01	25,802	-
华业(厦门)酒店有限公司	Hua Ye Xiamen Hotel Limited	142,621	0.01	44,433	-
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	113,364	0.01	30,741	-
御道津旅(天津)发展有限公司	UIC Jin Travel (Tianjin) Co., Ltd.	110,234	0.01	99,338	0.01
庆隆(上海)投资管理有限公司	Kheng Leong (Shanghai) Investment Management Co., Ltd.	99,379	0.01	85,932	0.01
益诺丰企业管理咨询(北京)有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	35,947	-	4,086	-
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	16,576	-	9,702	-
大华银行(泰国)有限公司	United Overseas Bank (Thai) Public Company Limited	8,258	-	1,378	-
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	967	-	2,575	-
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	578	-	226	-
关键管理人员	Key Management Personnel	806,904	0.05	333,457	0.03
合计	Total	439,629,701	28.58	452,238,260	35.91

手续费及佣金收入	Fee and commission income	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	15,038,752	6.28	21,768,348	11.54
大华资产管理有限公司	UOB Asset Management Ltd.	4,599,295	1.92	6,970,727	3.69
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	452,597	0.19	250,547	0.13
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	180,648	0.08	90,114	0.05
大华银行(马来西亚)有限公司	United Overseas Bank (Malaysia) Bhd.	122,562	0.05	-	-
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	75,531	0.03	75,472	0.04
大华银行(泰国)有限公司	United Overseas Bank (Thai) Public Company Limited	14,312	0.01	10,529	0.01
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	3,230	-	2,163	-
华业(厦门)酒店有限公司	Hua Ye Xiamen Hotel Limited	1,584	-	3,994	-
上海华新置业有限公司	UOB Property China Co., Ltd.	1,818	-	3,331	-
虎豹企业有限公司	Haw Par Corporation Limited	1,303	-	-	-
泛太平洋(上海)酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	936	-	1,226	-
御道津旅(天津)发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	798	-	-	-
溢诺丰企业管理咨询(北京)有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	779	-	1,015	-
优欧弼投资管理(上海)有限公司	UOB Venture Management (Shanghai) Co., Ltd.	368	-	512	-
新嘉置地(成都)发展有限公司	Singland (Chengdu) Development Co., Ltd.	80	-	290	-
合计	Total	20,494,593	8.56	29,178,268	15.46

手续费及佣金支出	Fee and commission expense	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	1,022,834	1.51	7,249,275	12.42
大华银行(泰国)有限公司	United Overseas Bank (Thai) Public Company Limited	2,112	-	-	-
大华银行(马来西亚)有限公司	United Overseas Bank (Malaysia) Bhd.	51	-	-	-
大华银行(印度尼西亚)有限公司	PT Bank UOB Indonesia	-	-	149,260	0.26
合计	Total	1,024,997	1.51	7,398,535	12.68

投资收益	Investment Income	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	16,282,481	31.94	32,754,206	23.81

业务及管理费	General and administrative expenses	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
信息技术支持费	IT support				
- 大华银行有限公司	-United Overseas Bank Limited	47,375,200	4.43	37,411,868	3.75
房屋租金及服务费	Rental and service fee				
- 上海华新置业有限公司	-UOB Property China Co., Ltd.	47,232,480	4.42	39,931,714	4.01
- 大华银行有限公司	-United Overseas Bank Limited	936,841	0.09	893,303	0.09
- 华业(厦门)酒店有限公司	-Hua Ye Xiamen Hotel Limited	296,133	0.03	296,133	0.03
合计	Total	95,840,654	8.97	78,533,018	7.88

开发软件	Software development	2019		2018	
		金额 Amount	占同类交易金额比例 Contribution (%)	金额 Amount	占同类交易金额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	7,306,387	46.81	18,802,582	76.18

受托业务	Fiduciary activities	31-12-2019		31-12-2018	
		委托资金 Entrusted deposits	占同类交易余额比例 Contribution (%)	委托资金 Entrusted deposits	占同类交易余额比例 Contribution (%)
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	-	-	11,040,000	0.44

不可撤销的贷款承诺	Irrevocable loan commitments	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	169,931,207	6.89	242,581,342	8.11
御道津旅(天津)发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	-	-	28,000,000	0.94
合计	Total	169,931,207	6.89	270,581,342	9.05

衍生金融工具合约	Derivatives	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	28,971,782,838	4.71	14,550,745,495	2.24

保函	Letter of guarantee	31-12-2019		31-12-2018	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	50,222,117	4.76	269,619,110	40.29

本公司与上述关联方进行的交易根据正常的商业交易条件进行，以一般交易价格为定价基础，并按正常业务程序进行。

The Bank's transactions with the above-mentioned related parties are conducted in accordance with normal commercial transaction conditions, based on general transaction prices, and in accordance with normal business procedures.

除上述交易外，本公司支付给关键管理人员薪金福利如下：

Key management personnel's salaries and benefits are as follows:

	2019	2018
雇员薪金及其他短期福利	90,497,505	82,922,707

与本公司年金计划的交易情况如下：

Transactions between the Bank and the annuity are as follows:

本公司与本年设立的企业年金基金除正常的供款业务外，本年未发生其他关联交易。

No transactions other than normal contribution to the annuity were conducted between the Bank and the annuity established by the Bank.

十二、租赁

12. Lease

1. 作为承租人

(1) As lessee

本公司承租的租赁资产包括经营过程中使用的房屋及建筑物和运输工具，房屋及建筑物的租赁期通常为 2-5 年，运输工具的租赁期通常为 3-4 年。少数租赁合同包含续租选择权、终止选择权。

The leased assets of the Bank include the buildings and vehicles used during daily operation. The lease term for buildings is usually 2-5 years, and the lease term for vehicles is usually 3-4 years. Few lease contracts have an option to extend the lease or an option to terminate the lease.

	2019
与租赁相关的现金流出	35,813,445

未纳入租赁负债计量的未来潜在现金流出

Potential cash outflow that not accounts for lease liabilities

本公司未纳入租赁负债计量的未来潜在现金流出主要来源于可变租赁付款额，租赁合同中的续租选择权与终止选择权，租赁担保余值，已承诺但尚未开始的租赁等风险敞口。

Potential cash outflow that not accounts for lease liabilities mainly arises from risk exposures such as variable lease payable, option to extend the lease, option to terminate the lease, guaranteed residual value, and committed but not commenced leases.

续租选择权与终止租赁选择权

Option to extend the lease, option to terminate the lease

2019 年，本公司无因续租选择权或终止选择权的评估结果或实际行使情况发生变化而导致租赁期变化。

There is no change on lease terms arose from the change on the assessment of option to extend the lease, option to terminate the lease or actual option exercise situation in 2019.

已承诺但尚未开始的租赁

Committed but not commenced leases.

本公司本年已承诺但尚未开始的租赁预计未来年度现金流出的情况如下：

The expected cash outflow in future years of committed but not commenced leases as below:

	2019
1 年以内 (含 1 年)	41,413,845
1 年至 2 年 (含 2 年)	41,413,845
2 年至 3 年 (含 3 年)	41,413,845
	124,241,535

租赁费用补充信息

本公司对短期租赁和低价值资产租赁进行简化处理，未确认使用权资产和租赁负债，短期租赁、低价值资产当期计入费用的情况如下：

Additional information on lease expense

The bank uses the simplified approach to account for a short-term lease and a lease of low-value assets which are not recognised as the right-of-use assets and lease liabilities. Profit or loss recognises on short-term leases and leases of low-value assets as below:

	2019
短期租赁费用	48,992,602
低价值租赁费用 (短期租赁除外)	-
	48,992,602

其他租赁信息

使用权资产，参见附注六、10；租赁负债的利息费用，参见附注六、32；对短期租赁和低价值资产租赁的简化处理，参见附注四、15；租赁负债，参见附注四、15 和附注四、26 和附注六、24。

Additional information on lease

Right-of-use assets refers to note 6.10; Interest expense for lease liabilities refers to note 6.32; simplified approach to account for a short-term lease and a lease of low-value assets refers to note 4.15; lease liabilities refers to note 4.15, note 4.26 and note 6.24.

十三、资产负债表日后事项

自新型冠状病毒感染的肺炎疫情（以下简称“新冠疫情”）2020年1月在全国爆发以来，对新冠疫情的防控工作正在全国范围内持续进行。由于新冠疫情的爆发对商业和经济活动造成了影响，因此，本公司各类业务的开展均可能受到不同程度的影响，本公司将密切关注新冠疫情的发展情况并积极应对其对本公司财务状况、经营成果等方面的影响。

十四、比较数据

若干比较数据乃经过重新编排，以符合本年度之列报要求。

十五、财务报表之批准

本财务报表业经本公司董事会于2020年4月3日决议批准。

13. Post balance sheet events

Due to the outbreak of pneumonia caused by the new coronavirus (hereinafter referred to as the COVID-19 pandemic) in January 2020, measures of prevention and control of the COVID-19 pandemic have been carried out throughout the country ever since. Since the COVID-19 pandemic has affected commercial and economic activities, the development of various types of business of the Bank may be affected to varying degrees. The Bank will be closely monitoring the development of the COVID-19 pandemic and actively respond to its impact on the financial status, operating results and other relevant aspects of the Bank.

14. Comparative amounts

Certain comparative amounts have been adjusted to conform with the current year's presentation.

15. Approval of the financial statements

The financial statements were approved for issue by the Board of Directors on 3 April 2020.



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