

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED
摩根士丹利国际银行(中国)有限公司

Morgan Stanley
摩 根 士 丹 利

2013年年度报告

2013 Annual Report



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董事长致辞

去年，我们见证了国内和国际市场动荡和充满挑战的经济环境。由于整体疲弱全球经济前景造成外需减少，结构调整以及国内政权过渡等，中国经济为此受到了负面影响。与此同时，银行业经历了一些政策上的变化，包括(i)放松利率管制，人民银行取消贷款利率的下限而为利率改革又迈进了一步；及(ii)增加对非银行金融机构贷款的监管而导致的银行业内贷款条件的收紧。

2013年，摩根士丹利国际银行（中国）有限公司（“**MSBIC**”，“我行”或“本行”）的盈利较上年下降，部分原因是由于(i)债券市场条件的挑战而造成的交易性金融资产买卖产生投资损失；(ii)生息资产规模下降导致净利息收入较去年下降，原因之一是由于一些贷款到期后未能续贷或被新的贷款所代替而造成的贷款规模下降；以及(iii)营业外支出的增加。所有这些不利影响仅部分上被我行银团贷款收入增加所抵消，而对于银团贷款我行继续利用我们宝贵的经验而增加其规模。所有我行的有硬性指标的监管比率均达到监管要求。

2013年，我行已作出且承诺作出很多重要的的变化以响应银监会的意见和指导以及解决我们自己发现的问题。这些变化

覆盖了我行的各个领域，包括公司治理、交易监督、风险控制、信息技术和合规。

我们已在银行公司治理方面采取了一些措施来赋予我行董事会和高级管理层权力更加独立地运营和监督银行。这些变化主要包括以下几方面：

- 董事会被给予明确的授权来将我行作为一个受本地监管的法律实体运营，这与中国法律与法规的要求相一致。
- 我行汇报线的变化：我行各部门主管现在向我行总经理实线汇报，同时向各自区域职能主管汇报。我行内审和合规部主管向我行董事会下各自委员会汇报。我行各部门主管的首要主管已为我行总经理（内审与合规除外）。每年，我行总经理和各区域职能主管将一同为我行各部门主管的年度目标达成一致意见，并至少每年一次共同为我行各部门主管作绩效评估。我行各部门主管的薪酬的建议由我行总经理和区域职能主管共同确定。这些建议连同整个绩效评估的文件将提交到我行董事会下属的新设立的人力资源、提名与薪酬委员会。
- 在我行董事会下设立人力资源、提名与薪酬委员会：该委员会于 2013 年设立。薪酬、晋升和其他与我行高级管理人员有关的重要事项须该委员会批准。

- 我们已招聘和任命了更多的高级职位人员来支持我行的管理和监督我行的业务。我们正在招聘一名新的总经理，其将在珠海办公室办公。总经理会被授权监督和管理我行的日常运营。
- 更加关注我们的总部：我行各部门负责人均被要求在珠海办公室办公，交易部、市场风险部和资金部除外，这些部门人员位于北京分行以便协调市场和监督。
- 对我行治理详细的审阅：我们已经按照本地监管的要求和摩根士丹利的全球治理标准对我行的公司治理进行审阅，以便提升我们行本地公司治理的结构和本地管理权限。

我们已采取措施加强我行的股东对我行的监督。Morgan Stanley Bank International Limited (“MSBIL”)，作为我行的唯一股东，将批准我行的重大事项，例如我行战略和业务计划的重要变化，且会继续批准我行董事会和监事会的变化。MSBIL 也已增加与我行的沟通层次。

我行未来三年的业务计划已于 2014 年 4 月 17 日被我行董事会批准。我行将依托摩根士丹利增强其优势和核心竞争力。在短期内我行将致力于进一步发展交易和银团贷款、同时增长贷款业务并且计划进入证券化业务领域。我们相信本行将极大

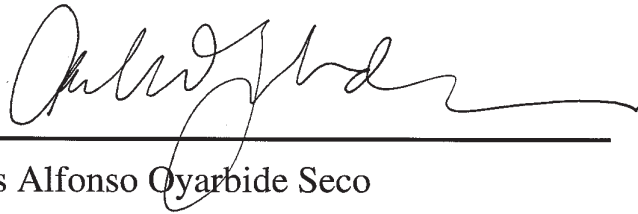
地受益于衍生品资格并且计划在合适的时间申请该资格。尤其是中随着中国金融市场的进一步自由化，这将有助于使我们进一步受益于为客户提供更多增值的产品。这也将有助于支持我行的收入和利润的增长，前提是我行具备适当的风险控制和管理，这也是我行的计划。

我行还采取了各种措施以提升我行交易业务的监督。在 2013 年底，我行董事会批准了我行的交易监督指引。该指引明确了我行交易活动的全面的治理框架、监督框架、交易原则和风险限额框架。在 2014 年 1 月我行代理总经理已签署了一份给交易员的书面交易授权。我们还审查了所有应用系统中的账簿/系统权限，以尽力确保我行交易员不会拥有境外账簿/系统的不当权限，且非本行交易员亦不会拥有本行账簿/系统的不当权限。

此外，我行采取了各种措施以改进信用和操作风险控制、降低员工流失率，建立信息科技风险管理架构以及提升合规管理。

2014 年，随时新的业务计划和上述变化的执行，我行将继续致力于以有序审慎的方式不断将公司发展壮大，确保我行稳定平稳的成长。我行董事会和管理层将尽全力按照法律和法规的要求以及银监会的期望经营银行。

中国是摩根士丹利全球战略的重要组成部分，重中之重。我们将就这一市场采取长期的投资计划。与我们在中国商业银行平台的发展战略和巨大潜在价值相一致，我们希望在重新关注下、在监管部门和母行的大力支持下、敬业董事会的全力领导下、强大银行管理队伍的密切配合下以及通过全体员工的不懈努力，我们会达到我行的战略目标。



Carlos Alfonso Oyarbide Seco

摩根士丹利国际银行(中国)有限公司 董事长

2014年4月17日

Chairman's Letter

April 17, 2014

Last year, we witnessed volatile and challenging economic conditions both in the domestic and the international markets. The Chinese economy was negatively affected by the combined impact of reduced external demand in light of the overall weak global economic outlook and structural adjustments, coupled with a political transition domestically. The banking industry experienced several policy changes, including (i) the easing of interest rate controls as the PBOC removed the floor on lending rates in a step towards interest rate reform, and (ii) the increased scrutiny of non-bank financial institutions lending which led to tighter lending conditions in the banking industry.

In 2013, the profitability of Morgan Stanley Bank International (China) Limited (“**MSBIC**”, the “**Bank**” or “**Our Bank**”) decreased compared with that of the previous year. This was partly due to (i) the trading losses arising from financial assets held for trading due to the challenging bond market conditions; (ii) the decrease in net interest income arising from interest-bearing assets, among other, because of a decrease in the loan portfolio size as several loans matured and were not renewed or replaced by other loans; and (iii) increase of non-operating expenses. The combined negative effect was only partly offset by the increase in revenues from loan syndication, a product in which our Bank continued to develop

valuable expertise which could be scaled up. All of MSBIC's regulatory ratios with hard limits met the regulatory requirements.

In 2013, MSBIC made or has committed to make many important changes in response to the regulator's opinions and guidance as well as our self-identified findings. The changes cover various areas of the Bank, including corporate governance, trading supervision, risk controls, Information Technology and Compliance.

We have taken a number of actions on the Bank's corporate governance to empower the Board of Directors and senior management of the Bank to run and oversee it more independently.

The key highlights of these changes include:

- The Board of Directors has been given a clear mandate to run the Bank as a locally regulated legal entity consistently with PRC laws and regulations.
- Change of reporting line within the Bank: MSBIC department heads have now a solid reporting line to the General Manager of the Bank (the "GM") in addition to their functional reporting line, with the exception of Internal Audit and Compliance, which report to their respective Committees of the MSBIC Board of Directors. Each year, the GM and the respective functional heads will jointly agree on objectives for each department head. They will together evaluate his or her performance at least once a year. The decisions on compensation will be proposed jointly by the GM and the

respective functional heads each year. These proposals will be submitted, together with the overall performance evaluation documentation, to the newly established Human Resources, Nomination and Remuneration Committee of the Bank.

- Establishment of HR, Nomination & Remuneration Committee under the Board of Directors of the Bank: The committee was established in 2013. The compensation, promotion and other key decisions of the senior management of the Bank need to be approved by the Committee.
- We have recruited and appointed more senior roles to support the management and supervise the business of the Bank. We are in the process of recruiting a new GM, who will be based in Zhuhai. The GM will be empowered to supervise and direct the day-to-day management of the Bank.
- Greater focus on our headquarters: All department heads of the Bank are required to be based in Zhuhai with the exception of Trading, Market Risk Management and Treasury which are based in the Beijing branch for market and supervision coordination.
- Comprehensive review of the Bank's governance: We have reviewed the Bank's corporate governance based on both the local regulatory requirements and Morgan Stanley's global governance practices to enhance the Bank's local governance structure and local management authority.

We have taken actions to strengthen our shareholder's oversight of the Bank. Morgan Stanley Bank International Limited (“MSBIL”), as our sole shareholder, will approve the Bank's significant matters, such as material changes to the Bank's strategy and business plan, and it will also continue to approve the changes to the Board of Directors and Board of Supervisors of the Bank. MSBIL also has increased its level of interaction with the Bank.

MSBIC's three-year business plan has been approved by the Bank's Board of Directors on April 17, 2014. MSBIC will play to Morgan Stanley's strengths and core competencies. In the near future, the Bank will focus on further developing trading and loan syndication, it will concurrently grow the lending business and it plans to enter the business of securitization. We believe that the Bank will benefit greatly from a derivatives license and it intends to apply for it in due course. It should help to further benefit from offering more value added products to clients, particularly as the Chinese financial market further liberalizes. This will also support MSBIC's revenue and profit growth, provided that the appropriate risk controls and management are put in place, which is our plan.

The Bank has also taken various actions to enhance the supervision on the Bank's trading business. In late 2013, MSBIC Board of Directors approved the Bank's Trading Supervision Guidelines which provide a comprehensive framework of the governance

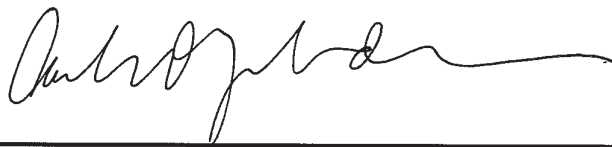
structure, supervision framework, trading principles and risk limits framework for the trading activities of the Bank. A written trading mandate was issued by the Acting GM to the Bank's traders in January 2014. We also reviewed books/systems access entitlement in all applications to try to ensure the traders of the Bank do not have inappropriate access to offshore books/systems, and non-bank traders do not have inappropriate access to onshore books/systems.

In addition, the Bank has taken various actions to improve credit and operational risk controls, lower down the staff turnover rate, put in place an IT risk management structure, and compliance management enhancements.

In 2014, with the implementation of new business plan and the above-mentioned changes, the Bank is committed to growing in an orderly and prudent manner and ensuring steady and stable growth. MSBIC's Board of Directors and senior management will take every effort to run the Bank in accordance with the applicable laws and regulations and the CBRC's expectations.

China is a critical part of Morgan Stanley's global strategy and it is a priority. We are committed to this market with a long-term investment view. Consistent with the development strategy and great value potential of our commercial banking franchise in China, we hope that with our renewed focus, with the support of the regulators and our parent bank, the dedicated leadership of the Board of

Directors of the Bank, a strong bank management team and the efforts of all staff of the Bank, we will achieve our strategic objectives for MSBIC.



Carlos Alfonso Oyarbide Seco
Chairman of Board of Directors
Morgan Stanley Bank International (China) Limited

基本资料

法定中文名称： 摩根士丹利国际银行（中国）有限公司

法定英文名称： Morgan Stanley Bank International (China) Limited

法定代表人： Carlos Alfonso Oyarbide Seco

注册资本： 截至2013年12月31日，本行注册资本为人民币1,000,000,000元。

银行的业务许可范围： 本行在下列范围内经营对各类客户的外汇业务以及对除中国境内公民以外客户的人民币业务：吸收公众存款；发放短期、中期和长期贷款；办理票据承兑与贴现，买卖政府债券、金融债券，买卖股票以外的其他外币有价证券；提供信用证服务及担保；办理国内外结算；买卖、代理买卖外汇；从事同业拆借；从事银行卡业务；提供保管箱服务；提供资信调查和咨询服务；经银监会批准的其他业务。

银行的分支机构： 本行北京分行于2009年6月10日经银监会批准成立，并于2009年6月24日领取中华人民共和国营业执照，北京分行经营期限为2009年6月24日至2024年12月14日。

注册地址： 广东省珠海市吉大景山路188号粤财大厦第28层
2801-2807单元及2816单元

办公地址： 广东省珠海市吉大景山路188号粤财大厦第28层

2801-2807单元及2816单元

联系电话： 0756-3212188

首次注册登记日期： 1984年12月14日

注册登记机关： 广东省工商行政管理局

企业法人营业执照注册号： 440000400000859

金融许可证机构编码： B0029H144040001

税务登记号： 粤国税字440401X17502779号

粤地税字440401X17502779号

聘请的会计师事务所名称： 德勤华永会计师事务所有限公司

办公地址： 上海市延安东路222号外滩中心30楼

邮编： 200002

BASIC INFORMATION

Registered Corporate Name in Chinese:

摩根士丹利国际银行（中国）有限公司

Registered Corporate Name in English:

Morgan Stanley Bank International (China) Limited

Legal Representative: Carlos Alfonso Oyarbide Seco

Registered Capital: As of 31 December 2013, the total registered capital of the Bank is RMB 1 billion.

Scope of Business: The Bank is permitted to provide the following services to any customers for foreign currency business and to customers except for China citizens in the territory of China for RMB business: accepting public deposits; providing short-term, medium and long-term loans; undertaking acceptance and discounting of negotiable instruments; buying and selling government bonds, financial bonds, and other foreign currency securities except for shares; providing letters of credit service and guarantee; conducting domestic and international settlements; buying and selling foreign currency for its own accounts or as agents; inter-bank borrowing and lending; providing bank card service; providing safety box service; providing credit investigation and consultancy service; and other businesses approved by China Banking Regulatory Commission (CBRC).

Branch Information: The Bank was approved by CBRC on 10 June 2009 to establish a branch in Beijing and obtained the branch business license on 24 June 2009, with operating period from 24 June 2009 to 14 December 2024.

Registered Address: 28/F 2801-2807, 2816, Yuecai Building, No.188 Jingshan Road, Jida, Zhuhai, Guangdong, P. R. China

Office Address: 28/F 2801-2807, 2816, Yuecai Building, No.188 Jingshan Road, Jida, Zhuhai, Guangdong, P. R. China

Contact Phone Number: 0756-3212188

Date of First Registration: 14 December 1984

Authority of Registration:

Guangdong Provincial Administrative Bureau of Industry and Commerce

Corporate Business License Serial Number: 440000400000859

Financial Institution License Serial Number: B0029H144040001

Tax Registration Certificate Number: 粤国税字440401X17502779号

粤地税字440401X17502779号

Auditor: Deloitte Touche Tohmatsu CPA Ltd

30/F Bund Center, 222 Yan An Road East, Shanghai 200002, PRC

银行简介

摩根士丹利国际银行(中国)有限公司是摩根士丹利集团的子公司英国摩根士丹利国际银行有限公司(Morgan Stanley Bank International Limited)的全资附属机构。

我行的前身为珠海南通银行，于2006年9月29日起成为摩根士丹利集团的一员，并于2007年5月30日正式更名。珠海南通银行于1984年经中国人民银行批准成立，是首家在中国注册及总部设在内地的外资独资法人银行，也是珠海经济特区的第一家外资银行。我行本着专业、创新、灵活和务实的服务宗旨，竭诚为各界客户提供全面优质的银行服务。

我行的最终控股公司摩根士丹利，是一家全球领先的国际性金融服务公司，业务范围涵盖投资银行、证券、投资管理以及财富管理。公司在全球42个国家设有超过1300家办事处，公司员工竭诚为各地企业、政府机关、事业机构和个人投资者提供服务。

INTRODUCTION OF MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

Morgan Stanley Bank International (China) Limited is wholly owned by Morgan Stanley Bank International Limited, a subsidiary of Morgan Stanley.

The Bank, formerly known as Nan Tung Bank Ltd, Zhuhai, is a wholly owned subsidiary of Morgan Stanley since September 2006. Established in 1984 with the approval from the People's Bank of China, Nan Tung Bank was the first foreign-funded bank incorporated and headquartered in mainland China. The Bank has been providing banking products and services to its target clients. Subsequent to its acquisition by Morgan Stanley, the Bank officially changed its name on 30 May 2007 to Morgan Stanley Bank International (China) Limited.

Morgan Stanley, the Bank's ultimate holding company, is a leading global financial services firm that provides a wide range of investment banking, securities, investment management and wealth management services. Morgan Stanley serves corporations, governments, institutions and individuals worldwide from more than 1300 offices in 42 countries.

股东名称及报告期内变动情况

我行唯一股东是摩根士丹利国际银行有限公司，本报告期内无持股比例变动。

SHARERHOLDER'S NAME AND CHANGES

Morgan Stanley Bank International Limited is the sole shareholder of the Bank. There has been no shareholding structure change to our Bank within the reporting period.

股东背景

摩根士丹利国际银行有限公司是一家依照英格兰与威尔士法律，于 1999 年 2 月 23 日正式注册成立并存在之私人股份有限公司，注册处之公司编号为 3722571，注册地址为英格兰伦敦 E14 4QA，卡波特广场 25 号。MSBIL 主要业务是向公司客户、政府机构、金融机构及个人客户提供广泛的金融服务，包括发放贷款及提供信贷服务、向欧洲央行开展债券回购业务、和进行债券及其它金融工具的交易业务（金融工具例如衍生产品、回购协议等）。MSBIL 是一家由摩根士丹利最终全资控股的商业银行，其在中国设有全资子公司 - 摩根士丹利国际银行（中国）有限公司，并在德国、意大利和韩国分别设有 1 家分行。MSBIL 2013 年末的总资产超过 113 亿美元。

SHARERHOLDER’S BACKGROUND

Morgan Stanley Bank International Limited is a private limited company incorporated on 23 February 1999 and existing in accordance with the laws of England and Wales, under registration number 3722571 and with registered office at 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom. The principal activity of MSBIL is the provision of financial services to corporations, governments, financial institutions and individuals. Such financial services include the provision of loans and loan facilities, repurchase tendering to the European Central Bank and trading in loans and financial instruments, including derivative contracts and repurchase agreements. MSBIL holds a wholly owned subsidiary in China – Morgan Stanley Bank International (China) Limited. MSBIL operates one branch respectively in each country of Italy, Germany and Korea. MSBIL is an indirect, wholly owned subsidiary of Morgan Stanley and had total assets in excess of USD 11.3 billion as at 31 December 2013.

股东大会情况

MSBIL作为我行唯一股东，通过MSBIL董事会履行其作为我行股东的职责。MSBIL董事会会议代表股东：

- 举行例行会议，并且在有需要时举行临时会议；
- 接受我行的工作报告，包括：1) 最新市场情况，2) 最新策略方向，3) 最新业务情况，4) 最新财务情况；
- 负责批准我行的董事/监事提名以及(于需要时)增资方案；
及
- 其他需要股东批准的重大事项。

SHARERHOLDER'S MEETING INFORMATION

MSBIL, being the sole shareholder of the Bank, acts through its Board of Directors. The Board of Directors of MSBIL:

- holds regular meetings and ad hoc meetings when required;
- reviews reports of the Bank including: 1) market updates, 2) strategic initiatives, 3) business updates, and 4) financial updates;
- approves nomination of directors/supervisors of the Bank and, where needed, capital injection proposals; and
- approves other import matters that are required to be approved by the Shareholder.

增加或减少注册资本、分立合并事项

2013年本行无增加或减少注册资本、分立合并事项。

CHANGE IN REGISTERED CAPITAL, MERGER OR SPIN-OFF

There were no changes in registered capital, merger or spin-off of the Bank in 2013.

其他重大事项

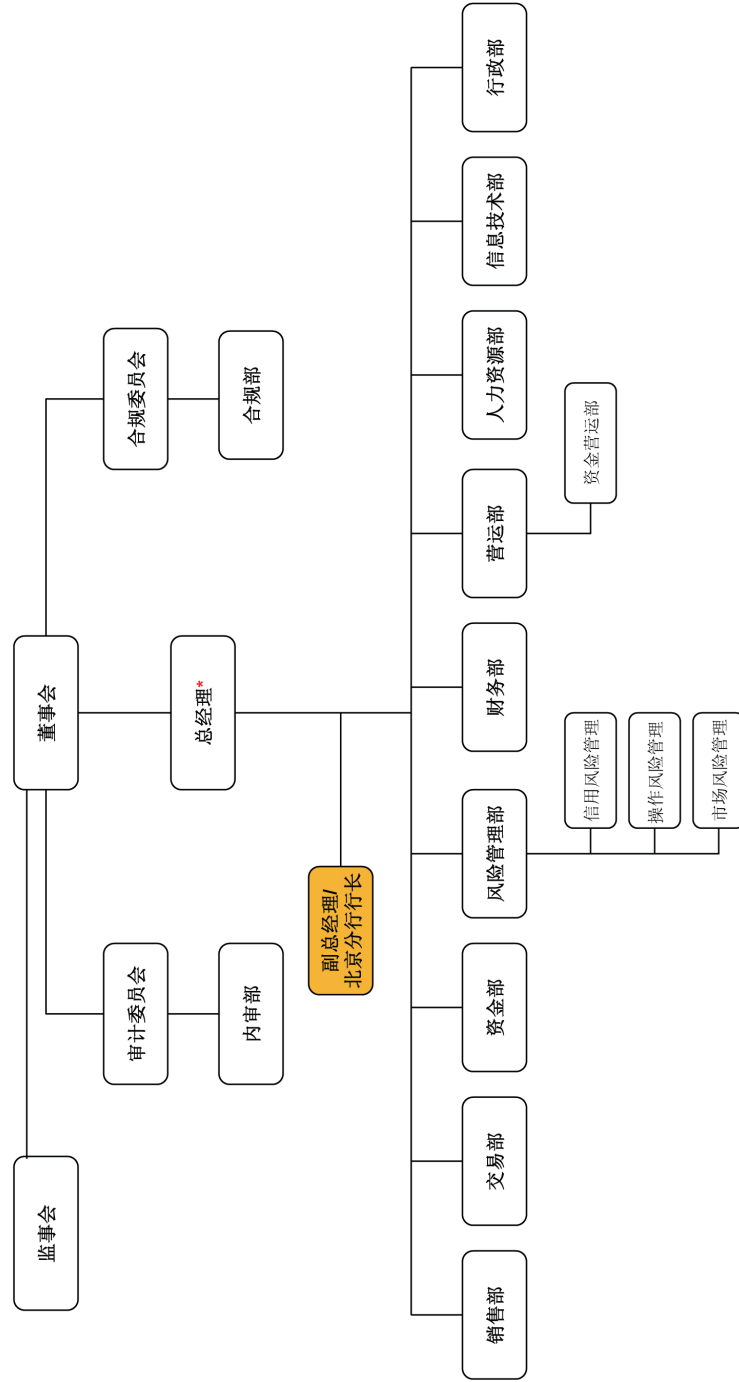
本行相信本行在2013年没有发生可能会对我们的客户和我们提供的服务产生重大不利影响的事项。

Other Material Events

We believe that our Bank did not have any events in 2013 which may have material negative impact on the Bank's clients and the services the Bank provides.

摩根士丹利国际银行（中国）有限公司

2013年12月31日更新



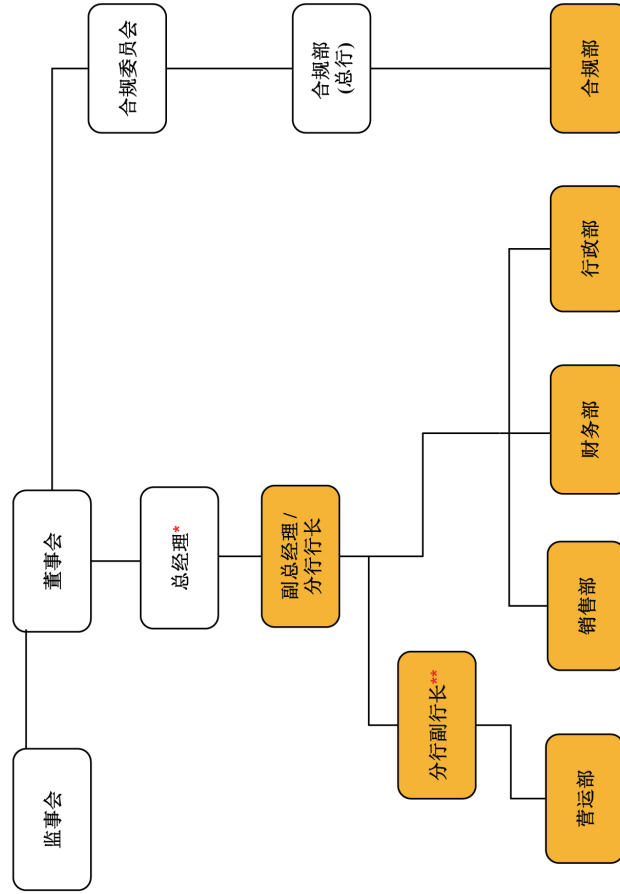
* 我行董事长现兼任“代理总经理”

• 我行除内审和合规部以外的各部门主管（包括交易部门主管）向我行总经理实践线汇报，同时向各自职能主管汇报。



摩根士丹利国际银行（中国）有限公司北京分行

2013年12月31日更新



* 我行董事长现兼任“代理总经理”

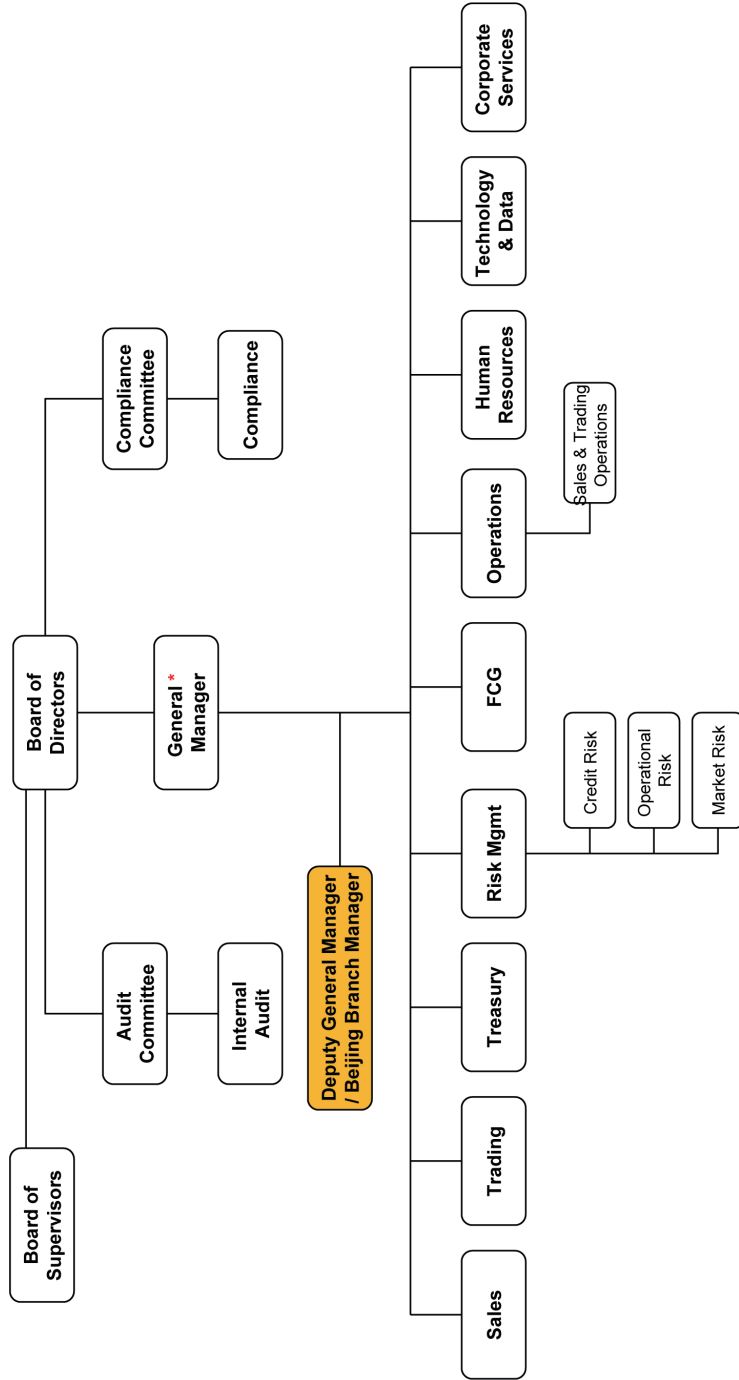
** 北京分行副行长的任命将在CBRC审议批准且最终生效。北京分行副行长将主管分行营运，协助分行行长参与其他分行管理工作，并在分行行长不能履职时代为履职

• 北京分行除合规部以外的各部门主管向分行行长实践汇报，同时向各自职能主管汇报。

MSBIC

MSBIC Headquarters Organization Chart

Updated as of December 31, 2013



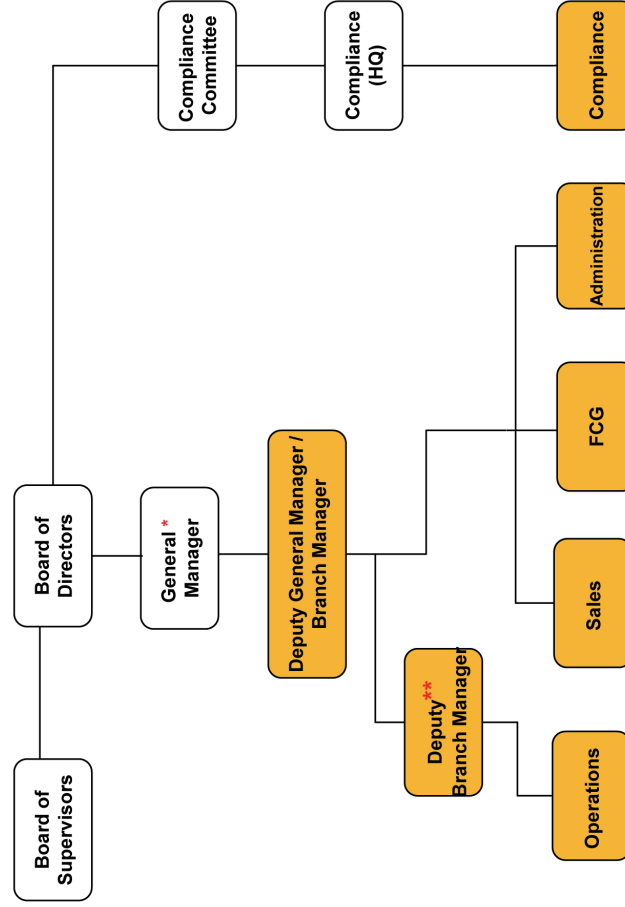
Morgan Stanley 摩 根 士 丹 利

* The Chairman of the Board of Directors concurrently takes the role of "Acting General Manager".
 • Except for Internal Audit and Compliance Department, the heads of all departments (including Trading Department) report to the General Manager and their functional heads respectively

MSBIC

MSBIC Beijing Branch Organization Chart

Updated as of December 31, 2013



* The Chairman of the Board of Directors concurrently takes the role of "Acting General Manager".

** The appointment of Deputy Branch Manager of MSBIC Beijing Branch is subject to CBRC's final approval. The Deputy Branch Manager is in charge of the Operations, and will assist the Branch Manager to manage the other functions of the branch, and will take the Branch Manager's role and responsibility when the Branch Manager is absent

• Except for Compliance Department, the head of all departments of Beijing Branch report to the Branch Manager and their functional heads respectively

公司治理的总体评价

自 2013 年 8 月起，我行对照银监会 2013 年 7 月新颁布的《商业银行公司治理指引》对我行的全面公司治理进行了审阅和差异分析。对我行章程的建议修改于 2013 年 12 月 18 日经我行董事会批准，以反映银监会《商业银行公司治理指引》中的要求。该建议修改已于 2014 年 2 月得到 MSBIL 董事会批准，我行已于 2014 年 3 月向监管机构提交批准申请。

我行在董事会下设 6 个委员会，包括合规委员会、关联交易控制委员会、风险委员会、审计委员会、人力资源、提名与薪酬委员会和信息科技管理委员会。人力资源、提名与薪酬委员会于 2013 年 3 月由我行董事会批准设立。该委员会章程于 2013 年 5 月获得通过。风险委员会下设 4 个委员会，包括业务连续性管理委员会、信贷管理委员会、资产负债管理委员会和操作风险委员会。各委员会定期或根据临时需要召开会议，上述会议通过对我行业务实施适当的内部控制，监管银行的风险管理政策、过程和报告制度，以及依法审查批准关联交易等工作，对我行多方面的风险进行了管理和控制。

我行管理层在职责范围内对我行的经营活动行使充分的经营管理自主权，并对董事会负责，以尽力实现我行资本的增值和我行的发展，实现股东利益最大化。我行在总经理下设了 3

个委员会，包括管理委员会、反洗钱委员会和新产品委员会。各委员会定期或按需召开会议，讨论并决定相关事项。

我行于 2013 年对汇报线进行了改变以提升我行管理层对本地管理的权限。我行已于 2013 年 6 月就汇报线的变化正式告知了我行全体员工。我行除内审和合规部以外的各部门主管（包括交易部门主管）向我行总经理实线汇报，同时向各自区域职能主管汇报。内审和合规部主管向董事会下设各自委员会汇报。我行各部门负责人的首要主管人为总经理（内审与合规除外）。每年，我行总经理和各区域职能主管将一同为我行各部门主管的年度目标达成一致意见，并至少每年一次共同为我行各部门主管作绩效评估。我行各部门主管的薪酬的建议由我行总经理和区域职能主管共同确定。这些建议连同整个绩效评估的文件将提交到我行董事会下属的人力资源、提名与薪酬委员会。

我行已招聘/任命或正在招聘/任命一系列人员以进一步支持管理和监督我行的业务。

我行设监事会，监事会成员除参加监事会会议以外还列席我行董事会会议，对我们行董事会和高级管理层的工作进行监督。

Overall Evaluation on Our Bank's Corporate Governance

Since August 2013, the Bank has conducted a comprehensive review and analysis on the corporate governance of the Bank according to the "Commercial Banks' Corporate Governance Guidelines" issued by the CBRC in July 2013. The proposal to amend the Articles of Association of the Bank to reflect certain requirements of CBRC's guidelines was approved by the Bank's Board of Directors in December 2013. The proposal was also approved by the Board of Directors of MSBIL in February 2014. The Bank has submitted the application on the proposed amendments to the Articles of Association to CBRC in March 2014.

There are six committees established under the Board of Directors of the Bank: Compliance Committee, Related Party Transaction Committee, Risk Committee, Audit Committee, Human Resources, Nomination and Remuneration Committee and IT Steering Committee. Human Resources, Nomination and Remuneration Committee was approved to be established by the Board of Directors of the Bank in March 2013 and the committee's charter was approved in May 2013. There are four sub-committees established under the Risk Committee: Business Continuity Management Committee, Credit Management Committee, Asset and Liability Management Committee, and Operational Risk Committee. All committees hold regular or ad hoc meetings. These committees manage and control the Bank's various risks through implementation of appropriate

internal controls, monitoring the Bank's risk management policies, procedures and reporting processes, and examination for approval of related party transactions in compliance with the laws and regulations.

The Management of the Bank has adequate management discretion within their scope of responsibilities regarding the Bank's business activities. The Management of the Bank reports to the Board of Directors of the Bank, endeavoring to achieve appreciation of the capital and development of the Bank and maximizing of the shareholder's profit. There are three committees established under the General Manager of the Bank: Management Committee, Anti-money Laundering Committee, and New Product Committee. The committees hold meetings on a regular or ad-hoc basis to discuss and make decisions of related matters.

The reporting line change within the Bank was formally communicated to the Bank's employees in June 2013. The Bank's department heads, including the head of trading department, have now a solid reporting line to the General Manager of the Bank in addition to their functional reporting line, with the exception of Internal Audit and Compliance, which report to their respective Committees of the Board of Directors of the Bank. The primary manager of each department head of the Bank is now the General Manager (apart from Internal Audit and Compliance). Each year, the General Manager of the Bank and the respective functional heads

will jointly agree on objectives for each department head. They will together evaluate his or her performance at least once a year. The decisions on compensation will be proposed jointly by the General Manager of the Bank and the respective functional heads each year. These proposals will be submitted, together with the overall performance evaluation documentation, to the Human Resources, Nomination and Remuneration Committee of the Bank.

The Bank has recruited/ appointed or is in the process of recruiting/appointing a number of staff to further support the Management and supervise the business of the Bank.

The Board of Supervisors of the Bank has regular meetings. The Supervisors also attend but not vote at the Board of Directors' meetings of the Bank. The Board of Supervisors of the Bank supervises the Directors and Senior Management of the Bank in the performance of their duties.

董事会和高级管理人员情况

我行董事会的职能:

董事会向股东负责，依据相关法律、法规及本行章程行使下列职权：

- （一）制定和修改本行章程；
- （二）决定本行的经营计划、投资方案和战略方针；
- （三）听取和审查本行总经理的工作报告；
- （四）审查通过本行年度决算和盈余处理方案；
- （五）任免本行的高级管理层人员，决定董事、监事和高级管理层人员的薪酬方案，聘请外部审计师；
- （六）审定本行内部机构的设置和撤并；
- （七）定期向股东报告工作；
- （八）批准本行的基本管理制度、规章制度及日常运作的业务计划；
- （九）可根据本行的需要和实际情况，成立各专业委员会，代表董事会负责某一领域的决策，或向董事会提供某一领域的专业意见，并对该领域业务情况进行检查和监督。各专业委员会应具备清晰的目标、权限和责任；

- (十) 审议有关本行的增资、减资、转让出资及其他重大事项；
- (十一) 决定和批准营业性分支机构的设立和终止；
- (十二) 决定和批准本行对其他企业的投资；
- (十三) 决定和批准本行的利润分配方案；
- (十四) 批准本行的任何延期申请；
- (十五) 批准代表本行进行任何诉讼、仲裁和其他法律程序；
- (十六) 法律、法规、本行章程规定或股东授予的其他职权。

BOARD OF DIRECTORS AND SENIOR MANAGEMENT INFORMATION

Functions of the Board of Directors of the Bank:

The Board of Directors of the Bank shall be responsible to the Shareholder and exercise the following powers in accordance with relevant laws, regulations and Articles of Association of the Bank:

- (1) Formulating and amending the Bank's Articles of Association;
- (2) Determining the Bank's business plans, investment plans and strategic policies;
- (3) Hearing, examining and approving the General Manager's work reports;
- (4) Examining and approving the annual final accounts of the Bank and plans for dealing with any surplus profits;
- (5) Appointing and dismissing the Bank's senior management personnel and deciding on remuneration programs for directors, supervisors and senior management personnel, and appointing external auditors;
- (6) Examining and finalizing the establishment and the dissolution of the Bank's internal organizations;
- (7) Reporting to the Shareholder on a regular basis;
- (8) Approving the basic management system, internal rules and business plans for daily operations of the Bank;

- (9) Setting up various special committees, in accordance with the Bank's needs and actual circumstances, for making decisions in various areas on behalf of the Board of Directors, or for providing expert opinions in various areas to the Board of Directors, and for carrying out inspection and supervision activities with respect to the business situations in such areas. These special committees shall each have clear objectives, powers and responsibilities;
- (10) Examining and discussing capital increase, capital reduction, share transfers and other important matters relating to the Bank;
- (11) Determining and approving the establishment and termination of business branches;
- (12) Determining and approving the investment by the Bank in other enterprises;
- (13) Determining and approving profit allocation plans;
- (14) Approving any application for extension of the term of the Bank;
- (15) Approving the conduct of court proceedings, arbitrations and other legal proceedings on behalf of the Bank; and
- (16) Other powers as stipulated by laws and regulations, and the Bank's Articles of Association, or authorized by the Shareholder.

截至2013年12月31日我行董事会成员有五位，详细介绍如下：

1、Carlos Alfonso OYARBIDE，男，研究生，1979年3月至1980年5月担任C.E.S.E.A合伙人。1982年8月至1985年12月担任麦肯锡咨询公司合伙经理；1986年1月至1988年5月担任Chase曼哈顿银行董事，主管公司财务部门；1988年6月至1993年6月担任UBS Phillips & Drew执行董事、主管公司财务部门；1993年7月 - 2003年5月担任摩根士丹利欧洲有限公司董事总经理、兼并/收购部主管；摩根士丹利亚洲有限公司董事总经理、兼并/收购部主管；摩根士丹利西班牙有限公司首席执行官；2003年6月-2007年7月担任瑞士信贷集团董事总经理、亚太地区金融机构小组主管；2007年7月至今担任摩根士丹利董事总经理、中国首席营运官。2008年9月起，经广东银监局批准担任摩根士丹利国际银行（中国）有限公司董事。2010年8月27日，经银监会批准担任摩根士丹利国际银行（中国）有限公司董事长。

2、黎宝青，女，1993年从悉尼大学毕业，获得会计专业经济学士学位。1995年获得麦考瑞大学会计与财务硕士学位。1998年成为一名合格注册会计师（CPA）。1995年至今就职于摩根士丹利集团，曾担任的职位包括区域财务首席运营官，管理报告部主管，私人财富管理、投资银行部及商业银行部业务单位控制主管，现任摩根士丹利董事总经理，中国区财务主管。2013年4月18日经银行业监督管理委员会广东监管局批准担任摩根士丹利国际银行（中国）有限公司董事。

3、张文础，男，1995年5月，在悉尼大学，获得经济学学士学位。1997年5月，在悉尼大学，获得法律荣誉学士学位。1998年1月至2006年9月，分别在香港和伦敦的富而德律师事务所担任高级律师。2006年9月至2008年12月，作为支持摩根士丹利直接投资/私募基金部的法律团队其中主要律师之一，提供对这部门在整个亚太区业务方面的法律支持。2008年12月至2010年6月作为摩根士丹利中国法律团队的高级律师。2010年6月至今负责管理摩根士丹利中国区的法律事务。2011年4月1日起，经广东银监局批准担任摩根士丹利国际银行（中国）有限公司董事。

4、赵春玲，女，1990年至1994年于中国人民大学法律系经济法专业学习，并于1994年获得法律学士学位。1995年于中国社会科学院财贸所攻读金融专业，并于1999年获得硕士学位。1994年7月至1995年12月供职于中国昊华化工(集团)总公司(现为中国化工集团)贸易部。1996年1月至2000年4月，任职日本瑞穗银行北京分行，担任总务部/营业部副主管。2000年4月至2003年9月，担任德国巴登符腾堡州银行北京代表处代表。2003年9月至2010年8月，在中信嘉华银行有限公司先后担任北京代表处首席代表、香港中国业务部第一副总裁兼业务合作办公室副总监、中信嘉华银行（中国）有限公司北京分行行长及总行副行长。2010年8月任职于摩根士丹利国际银行（中国）有限公司，并于2010年11月，经北京银监局批准,担任摩根士丹利国际银行（中国）有限公司北京分行行长。2011年4月27日起，经广东银监局

批准担任摩根士丹利国际银行（中国）有限公司董事。2011年4月28日，经广东银监局批准担任摩根士丹利国际银行（中国）有限公司副总经理。2013年4月22日担任摩根士丹利国际银行（中国）有限公司执行董事。

5、高尚全，男，1952年毕业于上海圣约翰大学经济系并取得经济学学士学位。现任中国经济体制改革研究会会长，中国企业改革与发展研究会会长，中国（海南）改革发展研究院院长；联合国发展政策委员会委员；北京大学、上海交通大学、南开大学兼职教授、博士生导师，浙江大学管理学院院长、教授。现任我行独立董事。

2013年董事会工作情况：

本行董事会形成了有效的决策和监督机制，在决策程序、授权程序、表决程序等方面均能严格按照法律规章以及公司章程的规定要求执行。全体董事均能以认真负责的态度参加董事会，了解作为董事的权利、义务和责任，勤勉尽职，注重维护银行和股东的利益。2013年，本行分别于1月16日、3月4日、4月18日、6月25日、7月31日、9月24日、10月17日和12月18日召开了共8次董事会。

2013年独立董事的工作情况:

本行独立董事亲自参与了所有董事会会议及其相关下属委员会会议，并发表了客观、公正的独立意见。独立董事参与讨论的事项包括:

- (一) 本行关联交易的合法性和公允性;
- (二) 高级管理人员的聘任; 及
- (三) 其他与本行有关的重大事项。

There were five members on the Board of Directors of the Bank as of 31 December 2013:

1、 Mr. Carlos Alfonso OYARBIDE was a partner of C.E.S.E.A from March 1979 to May 1980. He acted as a managing partner at McKinsey & Company from August 1982 to December 1985. From January 1986 to May 1988, he was a director of Manhattan Bank in charge of the finance department. He also worked at UBS Philips & Drew as an Executive Director supervising the finance department. Mr. Oyarbide joined Morgan Stanley in July 1993 and worked for the Firm until May 2003; in this decade, he held various positions including Managing Director and Head of Mergers & Acquisitions of Morgan Stanley Europe Ltd, Managing Director and Head of Mergers & Acquisitions of Morgan Stanley Asia Ltd, as well as CEO of Morgan Stanley Spain Ltd. In 2003, he joined UBS as a Managing Director and Asia Pacific Head of Financial Institutions Group from June 2003 to July 2007. From July 2007 onwards, he has been a Managing Director of Morgan Stanley and the Chief Operating

Officer of Morgan Stanley China. In September 2008, Carlos was appointed as a Director of MSBIC with the approval from CBRC Guangdong. Effective from 27 August 2010, Carlos was the Chairman of the Bank after obtaining the approval from CBRC.

2、 Ms. Agnes Lai joined Morgan Stanley in 1995 and has been working in Finance in various positions including Regional Finance Chief Operating Officer, Head of Management Reporting, Head of Business Unit Control for PWM, IBD and Merchant Banking. Agnes graduated from the University of Sydney with a Bachelor of Economics degree major in Accounting in 1993 and earned her Master of Accounting and Finance degree from Macquarie University in 1995. She earned the CPA qualification in 1998. Agnes is currently a Managing Director of Morgan Stanley and Head of Finance of Morgan Stanley China. Agnes was appointed as a Director of MSBIC with the approval from CBRC Guangdong on 18 April 2013.

3、 Mr. Elton Cheung obtained Bachelor of Economics, University of Sydney in May 1995, and Bachelor of Laws (Honors), University of Sydney in May 1997. He worked as a senior attorney with Freshfields Bruckhaus Deringer in Hong Kong and London from January 1998 to September 2006. He was one of the lead attorneys supporting the Firm's Merchant Banking Division across the entire Asia Pacific region from September 2006 to December 2008. Then he became the senior attorney on the China legal team in Morgan

Stanley from December 2008 to June 2010. From June 2010 to present, he assumed the Head of the China Legal team that provides legal support across all of Morgan Stanley's China businesses, including its onshore as well as offshore business platforms. Effective from 1 April 2011, Elton was appointed as a MSBIC Director with the approval from CBRC Guangdong.

4、Amanda Zhao earned a Bachelor Degree in Law from Renmin University of China in 1994 and a Master Degree from Chinese Academy of Social Science in 1999. She joined ChemChina Group as a Sales staff in 1994. She served as Senior Accountant and then Senior Loan Officer of Beijing Branch, Mizuho Corporate Bank since January 1996. In April 2000 she joined Beijing Representative Office of Landesbank Baden-Wuerttemberg as the Representative. From September 2003 to August 2010, Amanda held a succession of executive positions at Citic Ka Wah Bank as Chief Representative of Beijing Representative Office, First Vice President of China Banking Department at HK Head Office and Beijing Branch manager/Deputy General Manager of Citic Ka Wah Bank (China) Ltd. In August 2010, Amanda joined Morgan Stanley International Bank (China) Limited as Beijing Branch manager with CBRC's approval in November 2010, a Director with CBRC's approval on 27 April 2011, the Deputy General Manager with CBRC's approval on 28 April 2011 and the Executive Director with the filing with CBRC on 22 April 2013.

5、 Mr. Shangquan Gao graduated from the Faculty of Economics of St. Paul's University in Shanghai with a degree in Economics. He is the Chairman of the China Society of Economic Reform, the Chairman of China Enterprise Reform & Development Society, the President of China Institute for Reform and Development (Hainan), and a member of the United Nations Development Policy Committee. He is also a professor and doctoral adviser at Beijing University, Shanghai Jiaotong University and Nankai University, and the President and Professor of the School of Management, Zhejiang University. Mr. Gao has been an independent director of the Bank since September 2006.

The Operation of the Board of Directors in 2013:

The Board of Directors of the Bank forms an efficient system for decision making and monitoring and strictly complies with the laws and the Articles of Association of the Bank in decision-making, authorization and voting process. All Directors of the Bank attend the board meetings with earnest and responsible attitude, acknowledge the rights, obligations and responsibilities of directors, are industrious and responsible, and could focus on the benefit of the Bank and the Shareholder. During the financial year ended 31 December 2013, there were eight meetings held by the Board of Directors on 16 January, 4 March, 18 April, 25 June, 31 July, 24 September, 17 October and 18 December, respectively.

The Work of the Independent Director in 2013:

The Independent Director of the Bank has participated in all the meetings of the Board of Directors and the relevant committees in 2013. The Independent Director independently expressed his objective and impartial views on matters discussed by the Board of Directors and committee members. The Independent Director of the Bank participated in the discussion of the following matters:

- (1) The legality and fairness of the related party transactions of the Bank;
- (2) Recruitment of the senior management of the Bank; and
- (3) Other important matters related to the Bank.

我行高级管理层及其成员介绍:

我行高级管理层在董事会的领导下，执行日常管理工作，截至2013年12月31日，经银监会核准高级管理人员资格的主要成员包括：

1、赵春玲，女，1990年至1994年于中国人民大学法律系经济法专业学习，并于1994年获得法律学士学位。1995年于中国社会科学院财贸所攻读金融专业，并于1999年获得硕士学位。1994年7月至1995年12月供职于中国昊华化工(集团)总公司(现为中国化工集团)贸易部。1996年1月至2000年4月，任职日本瑞穗银行北京分行，担任总务部/营业部副主管。2000年4月至2003年9月，担任德国巴登符腾堡州银行北京代表处代表。2003年9月至2010年8月，在中信嘉华银行有限公司先后担任北京代表处首席

代表、香港中国业务部第一副总裁兼业务合作办公室副总监、中信嘉华银行（中国）有限公司北京分行行长及总行副行长。2010年8月任职于摩根士丹利国际银行（中国）有限公司，并于2010年11月，经北京银监局批准，担任摩根士丹利国际银行（中国）有限公司北京分行行长。2011年4月27日起，经广东银监局批准担任摩根士丹利国际银行（中国）有限公司董事。2011年4月28日，经广东银监局批准担任摩根士丹利国际银行（中国）有限公司副总经理。2013年4月22日担任摩根士丹利国际银行（中国）有限公司执行董事。

2、王薇，女，拥有首都经济贸易大学会计专业学士学位，中国注册会计师资格、国际内审师资格以及中国证券从业资格。2002年9月至2007年7月任职于安永华明会计师事务所，任高级审计师。2007年7月至2010年7月任职于摩根大通银行（中国）有限责任公司，任高级审计师。2010年7月加入摩根士丹利国际银行（中国）有限公司，任内部审计师。2012年2月10日经银行业监督管理委员会广东监管局批准担任摩根士丹利国际银行（中国）有限公司内审部负责人。

3、李月波，女，获得哈尔滨工业大学会计专业学士学位，中国注册会计师资格。1996年9月至2003年5月任职于中国工商银行丹东分行国际业务部，任会计结算经理。2003年6月至2006年7月任职于英国渣打银行有限公司上海分行，任财务主管。

2006年8月至2007年5月任职于星展银行（中国）有限公司，担任财务项目经理。2007年6月至2009年1月任职于大华银行（中国）有限公司，担任财务负责人。2009年2月加入摩根士丹利国际银行（中国）有限公司，2009年9月10日经银行业监督管理委员会广东监管局批准担任摩根士丹利国际银行（中国）有限公司财务负责人。

4、杨彤轩，女，上海交通大学工业管理工程专业和计算机及应用专业双学士学位，北京大学经济学院风险管理和保险专业硕士学位，美国宾夕法尼亚大学沃顿商学院风险管理和保险专业博士学位。1999年至2000年，任职于中国工商银行总行。2005年任职于费城 Radian Guaranty Group, Inc. 2005年至2011年，任职于摩根士丹利集团纽约总部，期间于2005年至2009年在操作风险部工作，于2009年至2011年担任信用风险部副总裁。2013年6月24日经银行业监督管理委员会广东监管局批准担任摩根士丹利国际银行（中国）有限公司首席风险官。

5、杨浩，男，1991年7月于同济大学计算机科学与工程系毕业，获得计算机及应用专业学士学位。1991年7月至1995年11月任职于上海 OMRON 计算机集团。1995年12月至1997年12月任职于 Academy 软件公司（位于东京）。1998年1月至1998年12月任职于美国长期资本管理公司（位于东京）。1998年12月至2009年4月任职于摩根士丹利日本证券有限公司（位于

东京），担任过经理、副总裁及执行董事等职位。2009年5月至2011年4月任职于摩根士丹利信息技术（上海）有限公司，担任技术与数据部门首席运营官及执行董事。2011年5月至2012年12月任职于摩根士丹利管理服务（上海）有限公司，担任技术与数据部门首席运营官及执行董事。于2013年1月加入我行，2013年6月27日经银行业监督管理委员会广东监管局批准担任摩根士丹利国际银行（中国）有限公司首席信息官。

Senior Management of the Bank:

The Senior Management of the Bank, under the leadership of the Board of Directors, is responsible for managing the day-to-day operations of the Bank. The members of the Senior Management whose qualifications have been approved by the CBRC as of 31 December 2013 included:

1、Amanda Zhao earned a Bachelor Degree in Law from Renmin University of China in 1994 and a Master Degree from Chinese Academy of Social Science in 1999. She joined ChemChina Group as a Sales staff in 1994. She served as Senior Accountant then Senior Loan Officer of Beijing Branch of Mizuho Corporate Bank since January 1996. In April 2000 she joined Beijing Representative Office of Landesbank Baden-Wuerttemberg as the Representative. From September 2003 to August 2010, Amanda held a succession of executive positions at Citic Ka Wah Bank as Chief Representative of

Beijing Representative Office, First Vice President of China Banking Department at HK Head Office and Beijing Branch manager/Deputy General Manager of Citic Ka Wah Bank (China) Ltd. In August 2010 Amanda joined Morgan Stanley International Bank (China) Limited as Beijing Branch manager with CBRC's approval in November 2010, a Director with CBRC's approval on 27 April 2011, the Deputy General Manager with CBRC's approval on 28 April 2011 and the Executive Director with the filing with CBRC on 22 April 2013.

2、 Ms Cristine Wang, obtained her bachelor of accounting degree from Capital University of Economics and Business. She obtained China Certified Public Accountant, international Certified Internal Auditor and the qualification of securities as well. From September 2002 to July 2007, Cristine assumed the senior auditor in Ernst & Young Hua Ming. From July 2007 to July 2010, Cristine worked in JPMorgan Chase Bank (China) Limited as a senior auditor. In July 2010, Cristine joined Morgan Stanley Bank International (China) Limited, as an internal auditor. Cristine was appointed as the Head of Internal Audit Department of MSBIC with the approval from CBRC Guangdong on 10 February 2012.

3、 Ms. Linda Li obtained her Bachelor Degree of Accountancy from Harbin Institute of Technology. She earned the qualification of CPA in China. From September 1996 to May 2003, she worked for the

Dandong Branch of The Industry and Commercial Bank of China as an Accounting Manager. From June 2003 to July 2006, she worked in Standard Chartered Bank Shanghai Branch as Finance Supervisor. From August 2006 to May 2007, she worked in Development Bank of Singapore as a Financial Project Manager. In June 2007, she joined United Overseas Bank, acting as the head of Finance Department. In February 2009, she joined MSBIC and was appointed as the Head of Finance of MSBIC with the approval from CBRC Guangdong on 10 September 2009.

4、 Ms. Stella Yang obtained dual-Bachelor degrees of Industrial Management Engineering and Computer and Application from Shanghai Jiao Tong University. She obtained a Master degree in Risk Management and Insurance from the School of Economics in Peking University. Stella obtained her PhD degree in Insurance and Risk Management from the Wharton School of the University of Pennsylvania. Stella served in the headquarters of ICBC in Beijing from 1999 to 2000. Stella served in Radian Guaranty Group, Inc. in Philadelphia in 2005. From 2005 to 2011, she served in the Headquarters of Morgan Stanley in New York in the Operational Risk Department from 2005 to 2009, and the Credit Risk Department from 2009 to 2011. Stella was appointed as the Chief Risk Officer of MSBIC with the approval from CBRC Guangdong on 24 June 2013.

5、 Hao Yang obtained Bachelor's Degree of Computer Science and Engineering from Tong Ji University in July 1991. Hao Served in

Shanghai OMRON Computer Group from July 1991 to November 1995 and served in Academy Software Company (In Tokyo) from December 1995 to December 1997. He served in the US Long-term Capital Management Company in Tokyo from January to December 1998. He joined Morgan Stanley in December 1998, had assumed duty as Associate, Vice President and Executive Director in Morgan Stanley Japan Securities Co., Ltd. from December 1998 to April 2009 in Tokyo. From May 2009 to April 2011, Hao assumed duty as the Chief Operating Officer and Executive Director in Morgan Stanley Information Technology (Shanghai) Limited. From May 2011 till December 2012, Hao was the Chief Operating Officer and Executive Director of Morgan Stanley Management Service (Shanghai) Limited. Hao joined MSBIC in January 2013 and was appointed as the Chief Information Officer of MSBIC with the approval from CBRC Guangdong on 27 June 2013.

监事会的构成及其工作情况

监事会的职能

监事会是我行的监督机构，对股东负责，行使下列职权：

- （一）对董事、高级管理层人员执行我行职务时违反法律、法规或者本行章程的行为进行监督，对违反法律、法规、公司章程或者股东决定的董事、高级管理人员提出罢免的建议；
 - （二）当董事、高级管理层人员的行为损害我行、股东、员工、存款客户及其他利益相关者利益时，要求其予以纠正。并负责对重大案件组织调查和提出处理意见；
 - （三）检查监督我行的财务活动，审查我行年度决算报表；
 - （四）定期向股东报告董事、高级管理层人员的履职情况；
 - （五）依照二〇〇六年生效并可能不时修订的《中华人民共和国公司法》第一百五十二条的规定，对董事、高级管理人员提起诉讼；
 - （六）法律、法规和我行章程规定或股东授予的其他职权。
- 监事列席董事会会议。

Composition of the Board of Supervisors and the Functions of the Board of Supervisors

The Board of Supervisors constitutes the Bank's supervisory organization and is responsible to the Shareholder. The Board of Supervisors of the Bank has the following powers:

- (1) Exercising scrutiny over the acts of the Directors and Senior Management personnel in the performance of their duties that contravene laws and regulations or the Articles of Association of the Bank; bringing forward proposals for the removal of any Director or Senior Management who violates any law, administrative regulation, the Articles of Association or any resolution of the Shareholder's meeting;
- (2) Requesting the rectification of any acts of the Directors and Senior Management personnel that harm the rights and interests of the Bank, Shareholder, employees, deposit customers, or other interested parties; organizing the investigation of and proposing solutions for major cases;
- (3) Examining and monitoring the Bank's financial activities, and examining the Bank's annual final accounts;
- (4) Reporting to the Shareholder on the status of work performance of the Directors and Senior Management personnel;
- (5) Initiating actions against Directors or Senior Management according to Article 152 of the PRC Company Law implemented,

and which may be amended from time to time, effective from 1 January 2006; and

(6) Other powers as stipulated by laws and regulations, and the Bank's Articles of Association, or authorized by the Shareholder.

The supervisors have the right to attend but not vote at meetings of the Board of Directors of the Bank.

监事会的构成

截至2013年12月31日，我行监事会由三位监事组成，详细介绍如下：

1、Christopher Jackson，男，获得伦敦大学学士学位和伦敦城市大学卡斯学院硕士学位。自1989年进入投资银行领域。从1989年至1995年，效力于美林证券公司，曾在伦敦和纽约工作，从事公司融资和市场融资。自从1995年，就来到亚洲工作。在亚洲市场上，负责市场融资、固定收益管理和资产业务的基础建设。在加入摩根士丹利之前，自2003年至2008年Christopher Jackson先生担任雷曼兄弟亚太区资产业务的首席行政官。于2008年11月加入摩根士丹利，担任亚太区IRCC首席运营官。Jackson先生负责维护所有产品业务的操作标准以及使业务符合全球和地区的规定，同时负责计划和执行区域性的业务发展策略。

2、Brett Dugald Cameron Graham，男，在1987年毕业于昆士兰大学法学专业，在1997年加入摩根士丹利之前，Brett在香港和东京的Clifford Chance工作。此前，他还在Morris Fletcher and Cross, Brisbane (Minter Ellison), 和 Hashidate律所从事过法律培训工作和担任律师一职。Brett 在摩根士丹利先后担任了亚太区法律部副负责人，特许经营风险委员会联合主席。到2005年，Brett成为董事总经理，在香港工作，现在，他担任亚太区的总法律顾问。

3、潘晓璐，男，1997年7月获上海对外贸易学院学士学位。2007年3月获得上海对外贸易学院硕士学位。1997年7月至2004年11月于瑞穗实业银行上海分行担任贷款营运部主管。2004年11月至2006年5月，在德意志银行上海分行担任贷款营运部主管。2006年5月至2013年3月于苏格兰皇家银行（中国）有限公司担任营运部主管。2013年4月，加入摩根士丹利国际银行（中国）有限公司担任营运部主管。2013年12月被我行员工选举担任我行监事。

2013年监事会工作情况:

本年度内，2013年，银行监事会于3月1日及9月30日召开了监事会会议。此外，监事会成员列席了董事会会议，并参与了银行风险管理控制等的讨论。

Composition of the Board of Supervisors:

The Board of Supervisors of the Bank is composed of three supervisors as of 31 December 2013:

1、Mr. Christopher Jackson holds a bachelor degree from London University and a master degree from CASS, City University London. From 1989 to 1995 he worked in London and New York for Merrill Lynch in Corporate Finance and Debt Capital Markets positions. Mr. Jackson has been based in Asia since 1995. In this region, he has had responsibility for Debt Capital Markets coverage and management of Fixed Income and Equity business infrastructure. Prior to joining Morgan Stanley Mr. Jackson's most recent role was the Chief Administrative Officer for the Asia Pacific Equities business at Lehman Brothers from 2003 to 2008. Mr. Jackson joined Morgan Stanley in October 2008 as the Chief Operating Officer of the Asia Pacific IRCC Division. In this role Mr. Jackson is responsible for maintaining operational standards and excellence in all the products functions of the business as well as aligning the business with the Global & Regional franchises. Mr. Jackson is also responsible for planning and executing the strategic growth of the business in the region.

2、 Mr. Brett Dugald Cameron Graham graduated from Queensland University with Honours in Law in 1987. Prior to joining Morgan Stanley in June 1997, he was an associate at Clifford Chance in Hong Kong and Tokyo, and prior to that he did his legal training and worked as a solicitor, at Morris Fletcher and Cross, Brisbane (now Minter Ellison), and Hashidate Law Office in Tokyo. Brett was the Co-Chairman of Morgan Stanley's Franchise Risk Committee for Asia Pacific. Brett was previously the Deputy Head of Legal for Asia Pacific. Brett Graham was based in Hong Kong, and became a Managing Director of Morgan Stanley in 2005. Brett is the General Counsel for Morgan Stanley for the Asia Pacific region.

3、 Mr. Alan Pan graduated in July 1997 from Shanghai Institute of Foreign Trade with a Bachelor's Degree and obtained a Master's degree in March 2007. He assumed duty of the Head of Loan Operation Department in Mizuho Corporate Bank Shanghai Branch from July 1997 to November 2004. From November 2004 to May 2006 he served as the Head of Loan Operation Department in Deutsche Bank Shanghai Branch. From May 2006 to March 2013, Alan served as the Head of Operation Department in Royal Bank of Scotland (China) Co., Ltd. Alan Pan joined MSBIC in April 2013. Alan was elected by the Bank's employees as a Supervisor of MSBIC in December 2013.

The Operation of the Board of Supervisors in 2013

The Board of Supervisors of the Bank held two meetings on 1 March 2013 and 30 September 2013, respectively. In addition, the

Supervisors of the Bank also attended (without voting rights) the meetings of the Board of Directors and participated in discussions on risk management and control of the Bank.

我行薪酬制度及当年董事、监事和高级管理人员薪酬

我行薪酬项目旨在实现的关键目标为：支付绩效工资，吸引并留住顶尖人才，使薪酬与股东利益挂钩，降低过度风险。

我行人力资源、提名与薪酬委员会由我行董事会任命，于2013年5月成立，以协助董事会履行其在我行独立董事与高级管理人员任命与薪酬方面的职责以及监督我行人力资源方面的其他事项。

我行的薪资调整及奖金的发放需考虑更多的业务因素。我行高级管理人员的薪酬由我行管理层与各职能部门经理共同讨论，且根据摩根士丹利集团的要求及我行的业务现状等因素综合决定。高级管理人员的薪酬决定由我行人力资源、提名与薪酬委员会审阅。

对于每一位员工，在符合我行及摩根士丹利集团年度薪资办法大原则的基础上，绩效管理的结果将会作为员工薪资调整、年终绩效奖金的主要参考依据。

我行在“薪酬延期支付和追索扣回”方面的具体操作办法将参照每年由摩根士丹利集团董事会公布的“摩根士丹利集团薪酬延期支付和追索扣回制度”执行。

2013 年我行董事和监事不因其董事和监事身份而得到我行发放的任何薪酬，独立董事除外。

2013 年我行高级管理人员薪酬接近人民币 600 万元。¹

¹ 注：此处“高级管理人员”指本行截至 2013 年底已经获得银监会核准的高级管理人员。

Remuneration Policy of the Bank and Remuneration of the Bank's Directors, Supervisors and Senior Management

The Bank's compensation program is designed to achieve key objectives, deliver pay-for-performance, attract and retain top talent, align compensation with Shareholders' interests and mitigate excessive risk-taking.

The Bank's Human Resources, Nomination and Remuneration Committee (the "Committee") was appointed by the Bank's Board of Directors and established in May 2013. The Committee is to assist the Board of Directors to discharge its responsibilities relating to the appointments and compensation of the Bank's Independent Director(s) and Senior Management, and to oversee the Bank's human resources matters.

Additional business factors will be taken into account when making salary adjustment and bonus decisions. The Bank Management conducts the joint discussions with the functional managers to make the compensation decisions for the Senior Management of the Bank, based on guidance from the Morgan Stanley Group and taking the Bank's business conditions into consideration. The compensation decisions of the Senior Management of the Bank are reviewed by the Committee.

To each individual, based on the Bank's and Morgan Stanley Group's annual compensation principle, the performance results will be the major reference to the employee's salary adjustment and annual performance bonus decision.

The Bank will follow Morgan Stanley Group's deferral payment and Clawback policy, which is announced by the Board of Directors of Morgan Stanley globally on an annual basis, to implement the Deferral Payment and Clawback arrangement within the Bank.

In 2013, the Directors and the Supervisors of the Bank were not paid by the Bank for their Director / Supervisor positions, except for the Independent Director.

The 2013 Compensations of the Senior Management of the Bank were nearly CNY 6 million.²

² Notes: the Senior Management refers to those who had obtained the CBRC's approval as of the end of 2013

风险管理

2013年，我行严格遵循监管机构和董事会的管理要求，持续、积极推进主动、全面的风险管理工作，为我行的稳健经营提供了有力的支持。我行董事会及其下设的风险委员会、高级管理层及风险委员会下设的信贷管理委员会、操作风险委员会、资产负债管理委员会及业务连续性委员会等各个专业的管理委员会，风险管理部、内审部、合规部等共同构成我行风险管理的主要组织架构，并通过垂直管理的模式，直接管理各项风险。

一、信用风险

信用风险是银行因借款人或交易对手违约而产生损失的风险，是银行经营中面临的一项主要风险。我行通过建立科学、完善的信用风险管理体系，指导和规范授信业务活动，实现对信用风险全面、统一、及时和有效的监控。

信用风险管理部负责对银行所承受的信用风险进行独立调查、跟踪监控及管理，以确保银行的信用风险敞口能控制在银行董事会批准的银行可承受范围内。信用风险管理部定期向资产负债管理委员会及风险委员会汇报信用风险敞口情况。

我行的信用风险敞口主要来自于企业贷款、非银行金融机构借款及短期同业拆借。

2013年，我行继续积极应对宏观经济形势的变动，实施稳

健的信贷政策，集中拓展低风险的优质企业授信业务。

2013年末，我行信贷资产包括发放贷款和垫款，总额为人民币100,000,000元，信贷资产规模较上年末减少83.17%。其主要原因是贷款需求有所放缓，使得有一些贷款客户在到期后没有选择续期。另外，在国内外宏观经济形势依然不甚明朗的情况下，银行维持谨慎性原则，审慎选择新贷款客户及审批贷款额度。

信贷资产质量

我行本年度贷款发放的对象主要是经营稳健的国内大型行业龙头企业，未涉及如房地产等较高风险或受到产能过剩严重影响行业。2013年全年未发生贷款迁徙及不良贷款情况，贷款迁徙率和不良贷款率持续为零。全部信贷资产分类均保持为正常类。

我行参照银监会发布的《贷款风险分类指引》，并结合我行内部的管理要求，将信贷资产进行五级分类。本年度，全部信贷资产按五级分类均为正常类，无不良贷款。主要是由于我行存量贷款全部为大型企业优质贷款。

我行对出现减值迹象的信贷类资产进行逐笔单独减值测试，逐笔计提减值准备。对银行非减值类信贷类资产，采用组合测试方法计提减值准备。经评估，2013年12月31日，信贷资产总额为人民币100,000,000元，无不良贷款。我行通过个别方式评估计提的信贷资产损失准备为零，通过组合方式评估计提的信贷资产损失准备为人民币1,000,000元；根据相关监管要

求，我行实际计提一般风险准备为人民币1,187,000元，2013年底累计余额为人民币21,665,000元，我行计提的准备余额满足有关监管要求。

国别风险

我行根据不同国别的评级情况并参考监管指引划分各国别风险的等级，截至2013年12月31日止，我行具有国别风险的资产总额为人民币202,869,148.54，均分类为低国别风险。国别风险敞口主要是在离岸的存款。

集中性风险

我行严格按照监管当局的要求，对贷款的集中性度进行审慎的管理。至2013年末，我行对单一最大贷款户的贷款余额与我行资本余额的比例为7.6%，对关联户的贷款余额与我行资本余额的比例为零，均符合相关的监管要求。

证券投资

截至2013年12月31日止，我行的投资均为交易性金融资产，余额为人民币665,041,693.23元。从投资结构来看，我行的境内投资主要为中国政府债券、央行票据及政策性银行债券投资，并没有对企业债券持有余额。

二、市场风险管理

市场风险指因市场价格、利率、指数、相关系数或其他如市场流动性等因素导致的投资或资产组合损失的风险。我行市场风险主要包括利率风险和外汇风险。

我行根据摩根士丹利集团市场风险管理制度以及国内监管机构的规定制定了相关制度及管理流程，由市场风险经理监督银行的市场风险管理是否符合相关制度及管理流程。

结合本年我行的主要交易类业务(债券投资 - 国债，央行票据和政策性金融债)，我行主要通过市场风险限额管理系统来支持对超限额的管理，如果出现超限额的情况，相关部门必须说明超限额的原因和即将采取的措施，并通过合理授权的程序做出反应。

市场风险经理负责市场风险的监控并定期向资产负债管理委员会及风险委员会汇报。我行已经建立和完善了市场风险限额管理体系，规范了市场风险管理的政策，流程和报告机制。内审部定期对市场风险管理进行审计以确保风险管理体系的有效运行。

三、操作风险

操作风险是指因银行不完善或有问题的内部程序、人员和信息科技系统，以及外部事件给银行造成的财务亏损，或者可能影响银行声誉的潜在风险。操作风险包含法律风险，但不包含战略风险。银行所有的业务活动都有可能产生操作风险，包括盈利部门（比如交易部）和后台部门（比如信息技术部门和设施管理部门）。因而银行的每一个业务部门，以及各个监控部门都有可能面临风险。

我行已建立了保障银行持续发展的操作风险治理结构、管

理战略与总体政策，其执行及修订经董事会批准授权。我行的操作风险委员会负责政策的具体落实和管理。

操作风险管理框架的目标是建立横跨全银行范围内的操作风险管理规范。操作风险部门，作为一个独立的操作风险管理职能，负责操作风险的识别，评估，监督和管理。银行采纳不同的手段管理操作风险，包括操作风险事件的采集，风险与控制自我评估（RCSA），关键风险指标（KRI）等。2013年我行展开了连续第二年的全行范围的风险与控制自我评估，并且，我行亦根据内审部在2013年执行的内审项目的相关改进意见改进了相应的内部控制程序。我行通过月度操作风险会议及操作风险管理报告机制及时向高级管理层汇报对各项操作风险领域重大风险以及内部控制情况的评估，从而调整和完善操作风险管理程序。

综上所述，我行已建立与业务性质、规模和复杂程度相适应的操作风险管理体系，该系统能有效地识别、评估、监测和控制操作风险，调整和完善操作风险管理。

此外，我行营运部拥有完善的内控管理机制，体现为：

1. 完善的业务流程管理机制

我行针对每一项业务严格制定内部业务流程，定期审阅更新，于每年3月报送银监会备案。

2. 岗位分离及轮换机制

我行营运部拥有完善的岗位职责分离约束机制，在系统中设置各员工岗位的权限，确保复核机制的实行。

为防范内部欺诈风险，我行营运部规定重要岗位轮岗原则和员工强制休假制度。

3. 及时上报机制

营运部对过失上报机制做出统一要求，如果员工在日常操作中发现任何过失，须及时上报，在营运部总裁及集团营运部管理层的指导下，进行挽救措施；无论是否对银行造成损失，营运部总裁都必须仔细审阅过失报告，确保过失的及时修正，避免未来工作中过失的重复。

四、流动性风险

流动性风险是指商业银行无力为负债的减少和/或资产的增加提供融资而造成损失或破产的风险。流动性风险亦会因资产和负债的金额和到期日不匹配而产生。我行已制订了流动性风险管理政策及流程，旨在量化可用流动性资产的数量与来源、潜在的未来流动资金数量与来源、确定因压力事件导致的额外应急资金需求，并评估通过抵押与无抵押借款活动获得的资金。

资产负债管理委员会实行有效的流动性管理，及时识别和控制短期和长期的流动性风险，确保银行实施审慎的流动性风险管理并保障银行资金满足日常和市场信贷/流动性紧缩的情况下的经营需求。

我行资金部负责根据每日汇总后的各业务部门资金需求及

相应期限报告进行多余现金的管理以管理银行各种资金的盈余或短缺状况。资金部总体负责各币种流动性风险的控制，财务部负责计算和报告流动性风险相关比率，它们通过和其他部门的合作以确保银行的流动性符合中国外资银行监管的要求。

我行实行了应急筹资计划（包括流动风险压力测试）并提交我行的资产负债委员会每月审查。建立流动风险压力测试的主要目的是确保银行在面对市场长期的信贷/流动性紧缩的情况下仍有能力在一年内保证业务有序的操作。

五、声誉风险

声誉风险描述了我行或摩根士丹利业务运作方式所带来的风险，以及包括股东、客户、监管当局和公众等外部相关机构对此类风险的理解。声誉风险可由一项交易的内在本质触发，也可由业务习惯（例如没有经济实质或业务目的的交易）触发，还可由客户或交易对手的身份或名誉（例如某客户与腐败或其他不当活动有关联）触发。负面声誉、监管当局调查、收入减少或成本高昂的诉讼等声誉风险均会对本行带来损失。一些建议书、交易、事件等都可能使我行面临声誉风险。以下给出了一些能引起声誉风险的风险和事件：

- 合适性指我行针对某一交易或产品制定的一项推荐建议对某一交易对手或客户来说是否恰当。

- 在我行和客户之间，客户相互之间，员工与银行或客户之间，如果利益不同时，则可能产生利益冲突。
- 由于复杂结构金融交易可能会被用来掩饰不当或有问题的活动，这种交易将带来更多的调查和更多的敏感性，也将导致更高的法律风险和声誉风险。

一旦这些风险变为重大，将对本行声誉及已经开展的业务产生较大负面影响。

监管及市场环境正在日趋复杂，声誉风险需要通过不同层级的监督和控制程序进行缓释。法律与合规部，业务单位及部门管理层都是重大声誉风险事件识别和汇报的主体，也是提高机构对声誉风险敏感的主体。

我行是摩根士丹利的一部分，摩根士丹利的声誉委员会由公司风险委员会任命，监管、控制各项活动/交易中的潜在重大声誉风险，为公司提供协助和建议。声誉委员会有责任对具有潜在重大声誉风险的活动和交易进行审查，包括对显露出合适性或利益冲突问题的状况及迹象进行审查，以及能使复杂结构金融交易中风险升高声誉问题进行审查。全球声誉委员会由公司首席法务官进行领导，是地区性声誉委员会的上级，对具有多地区影响的问题进行判断。地区性声誉委员会有美洲委员会、欧非中东委员会、亚太委员会和日本委员会。亚太委员会声誉委员会在本公司的统一控制下，专注于本公司（包括我行在内）在亚洲区的业务活动以及摩根士丹利在亚洲服务的客

户，保证他们不会因为诚信或公平交易而危及我行及母公司的声誉。

我行与其他业务或运营平台一样，如果任何活动可能会带来声誉风险，应提交给高级管理层。另外，我行的高级管理层还可以把相关问题再上报给“中国风险管理委员会”以及“亚太声誉委员会”做进一步的决定。

有关风险管理的更多其他具体信息，请参见本年度报告所附财务报表附注 51。

Risk Management

During 2013, strictly following the management requirements of the regulatory authority and the Board of Directors, the Bank continued to make active efforts in promoting proactive and comprehensive risk management, which provided strong support to the stable and vigorous operation of the Bank. The Board of Directors of the Bank and its subordinated Risk Committee, the Senior Management, the sub-committees of the Risk Committee (including Credit Management Committee, Operational Risk Committee, Asset and Liability Management Committee and BCP Committee), the Risk Management Department, the Internal Audit Department and the Compliance Department constitute the main organizational structure for risk management of the Bank, and directly manage all kinds of risks through vertical management.

I. Credit Risks

Credit risk is defined to be the loss due to default from borrower or counterparty, it is considered to be a primary risk of the Bank's operations. By establishing a scientific and comprehensive credit risk management framework, the Bank provides direction and standardizes the credit business activities and credit risk monitoring process.

Credit Risk Department performs Credit Risk oversight and monitoring, including the independent assessment, monitoring and

controls of Credit Risk for the Bank to ensure credit risk taking is within the risk appetite set by MSBIC Board of Directors. Credit Risk Department is responsible for monitoring the credit risk exposure and reports to Asset and Liability Management Committee and Risk Committee.

Our Bank's credit exposure is mainly from corporate loan lending, Non-Bank Financial Institutions lending and interbank money market placements. During 2013, in a continual active response to the changes in the macroeconomic situation, the Bank implemented stable and prudent credit policies with focus on expanding low-risk high-quality enterprises.

As of 2013 year end, the Bank's credit assets including loans and advances to customers amounted to RMB 100,000,000, representing a decrease of 83.17% over the end of 2012. This was mainly attributed to the general slowdown in loan demand during the period, such that some loan customers did not renew their loans when matured. Moreover, the Bank maintains its prudent risk acceptance standards when selecting new loan customers and loan amounts, given uncertainties under the local and international macroeconomic environments.

Quality of credit assets

The Bank's target customers are primarily domestic large leading corporations, with no exposure to relatively high risk industries like

real estate or industries that are seriously affected by overcapacities. In 2013 there was no loan classification migration and no non-performing loans, hence loan migration rate and non-performing loan ratio remained nil. The classification of all loan assets continued to be at Normal.

The Bank classified its credit assets into five levels in accordance with “the Guidance on Loan Risk Classification” promulgated by CBRC and with consideration of its internal management requirements. In 2013, all the credit assets were in normal category according to this five-level classification and there were no bad loans recorded. This was mainly because both the existing loans and the newly added loans during the year were all from high-quality large corporate loans.

For a loan and advance to customer that show indication of impairment, the Bank assesses the credit assets individually for impairment and makes impairment individually. For credit assets that are not deemed to be impaired, the Bank assesses the loans and advances to customer collectively for impairment. According to evaluation, as of 31 December 2013, the total credit assets of the Bank were RMB 100,000,000 with no NPLs recorded. The Bank provided loan loss provision amounting to RMB 1,000,000 by using collective assessment method and provided nil provision by using individual assessment method. Pursuant to the relevant regulatory requirements, the Bank made a general risk reserves provision of

RMB 1,187,000 with the 2013 year end cumulative balance ending at RMB 21,665,000. The balance of the reserves accrued by the Bank satisfied the relevant regulatory requirements.

Country Risk

The Bank classifies the country risk level according to the rating of the country and the regulation guidelines. As of 31 December 2013, the country risk of the related risk assets of the Bank at RMB 202,869,148.54 were all classified as low. The country risk exposure was mainly related to offshore deposits.

Concentration risk

The Bank strictly follows the requirements of the regulatory authority to prudently manage the degree of loan concentration. By the end of 2013, the ratio of single largest borrower over the Bank's equity balance was 7.6% and the ratio of related party loans over the Bank's equity balance was zero, both in compliance to the relevant regulatory requirements.

Securities investments

As of 31 December 2013, all the investments of the Bank were in trading financial assets, with the balance of RMB 665,041,693.23. In terms of investment structure, the domestic investment of the Bank mainly involved Chinese government bonds, PBOC bills and policy bank bonds, and there was no outstanding balance from corporate bonds.

II. Market Risk Management

Market risk refers to the risk that a change in the level of one or more market prices, rates, indices, correlations or other market factors, such as market liquidity, will result in losses for a position or portfolio. The Bank's market risks mainly include interest rate risk and foreign exchange risk.

The Bank has established policies and procedures according to the group's risk management policies and domestic regulatory requirements. The Market Risk Manager monitors the Bank's market risk management, to ensure it is complied with the related regulations and procedures.

For the Bank's primary trading business (bond investments-government bonds, PBOC bills, and Policy bank bonds), limit excession management is supported by the market risk limit management system. Any limit excession must be explained and responded by relevant departments.

Market Risk Manager is responsible for monitoring the market risk and reports to Asset and Liability Management Committee and Risk Committee. The Bank has established and enhanced market risk limit management system; formulated standardized policies and procedures; and delivered effective market risk management reporting system. In addition, Internal Audit Department performs

audit on market risk management on a regular basis to ensure the system is operating effectively and is sufficient and efficient.

III. Operational Risks

Operational risk refers to the risk of loss, or of damage to a bank's reputation, resulting from inadequate or failed internal processes, people, systems, or from external events. This definition includes legal risk, but excludes strategic risk. The Bank may incur operational risk across its full scope of business activities, including revenue-generating activities (e.g., sales and trading) and support functions (e.g., IT and facilities management). As such, the Bank may incur operational risk in each of its Divisions, as well as in each Oversight Group.

The Bank has established an operational risk governance structure, management strategy and policy in order to protect the Bank to have continued development. The revision of the above governance structure, strategy and policy is approved by the Board of Directors. The Operational Risk Committee is responsible for managing the operational risk.

The Bank's operational risk management framework aims to establish an overall standard of operational risk management for the bank. The Operational Risk Department, as an independent operational risk management function, is responsible for operational risk identification, assessment, monitoring and management. The

bank employs various means to manage its operational risk including operational risk incident collection, Risk and Control Self Assessment (RCSA), Key Risk Indicator (KRI) etc. The Bank conducted a bank wise risk and control self-assessment (RCSA) in 2013, for second year in a row, and the Bank has improved the related internal control process in accordance with action plans suggested by Internal Audit Department. The Bank revises and improves operational risk management procedures through monthly operational risk meeting and operational risk management reports. Issues are promptly reported to senior management particularly in the areas that have material operational risk.

In conclusion, the Bank has established an operational risk management system in accordance with the business nature, scale and complexity of the bank. The system is capable to identify, monitor and control/release operational risks in an effective manner.

In addition, MSBIC Operations department has implemented the following internal controls measures:

1. Operation procedures

Operations create operation procedure for every business activity, review and update regularly, and conduct filings with CBRC in March every year.

2. Segregation of duties and job rotation

Operations strictly follow Segregation of Duty policy and set up user profile in the system according to the roles and

responsibilities of the staff.

In order to avoid internal fraud, Operations has started key position job rotation and strictly followed the Firm's Mandatory Vacation Policy.

3. Escalation

For any error identified in the daily operation, Operations require staff to escalate immediately. Remediation will be carried out under the instruction from Operations head and senior management team. No matter whether there is loss or not, Operations head must review the incident report to ensure all the remediation actions have been properly completed and no chance for repeated error.

IV. Liquidity Risks

Liquidity risk is the risk of loss or bankruptcy raised from the Bank's failure to provide sufficient funds for the decrease in liability or the increase in assets. Liquidity risk can also be caused by the mismatch between the amount and maturity between assets and liability. The Bank has set up liquidity risk management policy and procedure, focusing on quantization of amount and resources of current and potential cash flow, identification of extra demand of fund raised from stressing scenario and evaluation of fund can be obtained through mortgage and non- mortgage borrowing.

The Asset and Liability Management Committee implements efficient liquidity management, identify and control the short and

long-term liquidity risk, ensure the Bank operates with prudent liquidity environment, and at the same time also meet the requirement of the Bank's daily operating funding.

With the report on each department's funding requirements and related maturity every day, Treasury manages excess cash to control the funding surplus or shortage by currency. While Treasury overall manages liquidity risk and FCG calculates liquidity related ratios and develops liquidity reports. They partner with other departments to ensure that liquidity related regulatory requirements for foreign banks operating in China are met.

The Bank has implemented Contingency Funding Plan (including liquidity stress test) and reports to Asset and Liability Management Committee on a monthly basis. The main purpose of liquidity stress test is to ensure the Bank is still able to carry out normal operations within a year under credit crunch and liquidity crisis situations.

V. Franchise Risk

Franchise risk describes potential risks to the way in which MSBIC or Morgan Stanley conducts its business and the perception of such risks by external parties including shareholders, clients, regulators and the public. Franchise risks may be triggered by either the nature of a transaction or business practice (*e.g.*, a transaction without economic substance or business purpose) or by the identity or

reputation of the client or counterparty (*e.g.*, a client linked to alleged corruption or other improper activities). A loss may be experienced when the Bank is subject to franchise risk through negative publicity, regulatory scrutiny, loss of revenue and/or costly litigation. Certain proposals, transactions, or events may expose the Bank to franchise risks. The following represent some of the risks and events that give rise to Franchise Risk:

- Suitability refers to whether a recommendation made by the Bank for a given transaction or product is appropriate for a particular counterparty or client;
- Conflicts of interest can arise when there is a divergence of interests between the Bank and its clients, among the Bank's clients, or between employees on the one hand, and the Bank or its clients on the other;
- Complex structured finance transactions ("CSFTs") warrant increased scrutiny and sensitivity because such transactions may be used to disguise inappropriate or questionable activities, which give rise to heightened legal or reputational risks; and

If these risks materialize, they could result in damage to the reputation of the Bank, in addition to having an impact on existing and new business.

Given the increasingly complex regulatory and market environment, franchise risk is mitigated through several layers of oversight and

control processes. The Legal and Compliance Division, Business Unit Managers, and Divisional Management serve as escalation points for potentially significant franchise matters and raising organizational awareness of franchise risks.

MSBIC is an integral part of Morgan Stanley. Morgan Stanley's Franchise Committee is appointed by the Firm Risk Committee to assist in the oversight of potentially significant franchise risks for activities/transactions under consideration by the Firm. The Franchise Committee will have responsibility for reviewing activities/transactions posing potentially significant franchise risks, including reviewing the franchise implications of situations that pose suitability or conflicts of interest concerns, and the potential franchise issues that can arise in elevated risk CSFT. The Global Franchise Committee, chaired by the Firm's chief legal officer, serves as a point of escalation for the Regional Franchise Committees and considers issues that may have multi-regional impact. The Firm has Regional Franchise Committees for the Americas, EMEA, Asia/Pacific and Japan. The Asia Pacific Franchise Committee is focused on ensuring that the business and activities initiated or carried out by the Firm in Asia (including MSBIC) under the control of the Firm, and the clients that Morgan Stanley services, do not compromise its reputation for integrity and fair dealing.

At MSBIC, similar to any other business or operating platform, any activity potentially creating franchise risk is elevated to senior management. In addition, any relevant matter can be escalated by Bank senior management to the China Risk Management Committee and the Asia Pacific Franchise Committee for further decision.

With respect to other more detailed information, please refer to Note 51 of the Financial Statements which are attached to the Annual Report.

二零一三年度内部审计工作情况

我行内部审计部是按照银监会的有关规定而设立，同时其设立可协助我行的高级管理层、董事会以及审计委员会，有效解除它们在风险管理、控制、监管过程上所承担的管理责任。内部审计部将在风险管理框架中独立运行，旨在打造一个能够促使风险管理程序不断改进的环境。内部审计部将识别和评估运行的风险，评估本行内部控制的充分性和有效性。

内部审计部根据银监会指引要求完成年度内审工作报告。

2013 年内审工作状况和履职情况如下：

1. 内部审计部每个季度向审计委员会报告本行的整体控制环境情况、内审计划进展、审计发现的高风险问题，以及重大审计事项或争议（本年未发生）。
2. 内部审计部按照批准的内审计划于 2013 年完成了下列审计：
 - 北京分行
 - 清算
 - 反洗钱
 - 应急响应与防范措施（BCP）、
 - 信息科技外包服务风险审计排查及信息科技外包风险审计自评估

- 监管要求审计项目的合并审阅，包括资金交易与市场风险管理、关联交易以及案防风险)
3. 2013 年根据银监会新修订的《银行业金融机构信息科技外包风险监管指引》以及《中国银监会办公厅关于开展信息科技外包风险专项治理工作的通知》，内审部在 2013 年审计项目中增加了信息科技外包服务风险审计排查及信息科技外包风险审计自评估。

Internal Audit Work in 2013

The Internal Audit Department (“IAD”) of the Bank was established in accordance with the requirements of the CBRC, as well as to assist the Senior Management, the Board of Directors and the Audit Committee of the Bank in the effective discharge of their oversight responsibilities of risk management, control, and governance processes. IAD will act as an independent element of the risk management framework of the Bank to promote an environment that fosters continual improvement of the Bank’s risk management processes. IAD will identify and assess the operating risks of the Bank and will evaluate the adequacy and effectiveness of the Bank’s system of internal control.

IAD prepares and submits its Internal Audit Annual Work Report in accordance with the relevant CBRC guidelines. The audit status and accomplishments of IAD for 2013 are as follows:

1. IAD reported to the MSBIC Audit Committee in every quarter of 2013 to update the Audit Committee on the overall control environment of MSBIC, audit plan status, high risk audit findings and any significant matters or disagreements, of which there were none.
2. IAD completed the following audits in 2013 according to the approved audit plan:
 - Beijing Branch

- Operations Settlement
 - Anti-Money Laundering
 - Emergency Response and Precautionary Measures (BCP)
 - CBRC Regulatory-Required Review of IT Outsourcing Self-Assessment and Vendor Onsite Assessment
 - Consolidated Review of Regulatory Required Audits: Trading and Market Risk Management, Related-Party Transactions and Fraud Prevention Control
3. The IT Outsourcing Self-Assessment and Vendor Onsite Assessment was added to the 2013 audit plan according to the CBRC's newly revised Guideline for the Supervision of Information Technology Outsourcing Risks of Banking Financial Institutions and the Notice on Carrying Out Special IT Outsourcing Risk Governance Campaign for the Supervision of Information Technology Outsourcing Risks of Banking Financial Institutions.

我行企业社会责任的实践

2012 年摩根士丹利被评为美国 10 大贡献社区的公司之一。

一、履行社会责任是摩根士丹利的企业文化的重要部分。

“Giving Back” 是摩根士丹利价值观中的重要一部分。

二、摩根士丹利有一套严格的标准，监督我们的项目选择到执行，确保社会责任和可持续发展的理念贯穿始终。

三、摩根士丹利设有 Global Sustainable Finance Group，直接向管理层和董事会汇报。它的职能就是和每一个业务部门合作，以确保他们的业务模式符合社会责任标准，并具有可持续发展的前景。同时这个小组也会将可以实现“金融、社会和环境共赢”的服务和产品推广给我们的客户。

四、摩根士丹利对资本市场的专长为我们履行社会责任提供了独特的角度。

五、员工的投入

2013 年全年摩根士丹利全球范围内的员工贡献了 44 万小时从事志愿者活动。我们的志愿者服务团队活跃在 24 个国家 500 多个城市，每年都在全球志愿者月（5-7 月）中集中展开志愿活动。

2013 年公司及其员工为慈善项目包括救援自然灾害的捐款总额为 9 千万美元。

我行 2013 年中国企业社会责任一览

我行致力于公益慈善事业的发展，积极践行其在中国环保、教育、艺术文化等领域的企业社会责任。

1. 北京植树活动

北京怀柔桥梓植树基地是国家大动脉“大秦铁路”与“京承高速”怀柔段的绿化带，此绿化工程能有效的防范铁路与公路给我们的城市带来的污染。我行员工继 2012 年后再次在该植树基地组织植树活动。我行将持续在这条护林带上义务种植，为环保贡献力量。

2. 微笑行动

微笑行动机构是一家专门为患有唇腭裂及其他头面部畸形的贫困家庭的儿童提供免费医疗的非盈利性慈善机构，致力于通过免费手术，给患病儿童带来希望。摩根士丹利员工通过各种形式在公司内为中国农村家庭唇裂和语言障碍儿童筹集手术基金。2013 年我行员工以步行 5 公里马拉松的形式参与此公益活动，筹集善款作为手术基金捐献给微笑行动机构。

3. 北京儿童医院慰问活动

摩根士丹利于 2009 年开始与北京儿童医院建立长期伙伴关系，向其提供捐款用于筹建儿童血液肿瘤中心。摩根士丹利在全球范围内大力支持医疗卫生项目，在纽约设有摩根士丹利儿童医院，并出资培训北京儿童医院 90 位资深医生赴纽约摩根士丹利儿童医院培训，此项目从 2012 年开始，历时 5 年。我行员工已连续 5 年在北京儿童医院开展志愿者活动。

The Practice of Morgan Stanley in Corporate Social Responsibility

Morgan Stanley was awarded Top 10 Community Contribution Companies of America in 2012.

I. Fulfilling social responsibility is an important part of Morgan Stanley's corporate culture, while "Giving Back" is one of our core values.

II. Morgan Stanley has a series of strict standards to supervise the whole process from our project selection to project execution, with a view to ensuring the consistency of social responsibility and the concept of sustainable development throughout.

III. Morgan Stanley has set up Global Sustainable Finance Group to report directly to the Management and the Board of Directors, the function of which is to cooperate with all operating departments, with a view to ensuring that their business modes conform to social responsibility standards and they have the prospect of sustainable development. Meanwhile, the Group will also promote the services and products that may achieve "all-win among finance, society and environment" to our clients.

IV. The specialty of Morgan Stanley in capital market provides a special angle for us in fulfilling social responsibility.

V. Contributions of Employees

Morgan Stanley's global employees have contributed 440,000 hours to volunteer activities in 2013. Our volunteer service team is active in more than 500 cities of 24 countries, carrying out concentrated volunteer activities in Global Volunteer Month (May - July) every year. In 2013, Morgan Stanley and its employees have donated an aggregate amount of \$90,000,000 to charitable projects, including rescue in natural disasters.

An Overview of the Fulfillment of Corporate Social Responsibility in China of Our Bank in 2013

Our Bank is committed to the development of public service and charities, as well as actively fulfills our corporate social responsibility in such fields in China as environmental protection, education, arts and culture.

1. Beijing Tree Planting Activities

Beijing Huairou Qiaozi Tree Planting Base is the green belt of Huairou Section of Daqin Railway and Beijing-Chengde Expressway, the main arteries of our nation, which can effectively prevent the pollution to our cities brought by railways and highways. Our employees organized tree planting activities in the Base again after 2012. We will continue to plant trees along the belt voluntarily to contribute to environmental protection.

2. Operation Smile

Operation Smile is a non-profit charitable institution to provide free medical treatment for underprivileged children with cleft lips and cleft palates, as well as other head and facial deformities, committed to bring hope to the children suffering from illnesses through free surgery. The employees of Morgan Stanley raise surgery funds for children with cleft lips and language disorders from Chinese rural families within our company in all forms. In 2013, our employees engaged in the public service activity by walking 5 kilometers marathon and donated it to Operation Smile as surgery funds.

3. The Expression of Solicitude in Beijing Children's Hospital

Morgan Stanley has established a long-term partnership with Beijing Children's Hospital since 2009, providing the latter with donations to make preparations for the setting up of Children's Hematologic Neoplasms Center. Morgan Stanley strongly supports medical treatment and health care projects around the world, setting up Morgan Stanley Children's Hospital in New York, as well as contributing to 90 senior doctors of Beijing Children's Hospital to receive training in Morgan Stanley Children's Hospital in New York, which has lasted 5 years since 2012. Besides, our employees have been engaged in volunteer activities in Beijing Children's Hospital for 5 years in succession.

摩根士丹利国际银行(中国)有限公司

财务报表及审计报告

2013年12月31日止年度

摩根士丹利国际银行(中国)有限公司

财务报表及审计报告

2013年12月31日止年度

| <u>目录</u> | <u>页数</u> |
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审计报告

德师报(审)字(14)第 P1104 号

摩根士丹利国际银行(中国)有限公司董事会：

我们审计了后附的摩根士丹利国际银行(中国)有限公司(以下简称“贵行”)财务报表，包括2013年12月31日的资产负债表，2013年度的利润表、所有者权益变动表和现金流量表以及财务报表附注。

一、管理层对财务报表的责任

编制和公允列报财务报表是贵行管理层的责任，这种责任包括：(1)按照企业会计准则的规定编制财务报表，并使其实现公允反映；(2)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而导致的重大错报。

二、注册会计师的责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。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。中国注册会计师审计准则要求我们遵守中国注册会计师职业道德守则，计划和执行审计工作以对财务报表是否不存在重大错报获取合理保证。

审计工作涉及实施审计程序，以获取有关财务报表金额和披露的审计证据。选择的审计程序取决于注册会计师的判断，包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，注册会计师考虑与财务报表编制和公允列报相关的内部控制，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。审计工作还包括评价管理层选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

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、 审计意见

我们认为，贵行财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了贵行 2013 年 12 月 31 日的财务状况以及 2013 年度的经营成果和现金流量。

德勤华永会计师事务所(特殊普通合伙)



中国注册会计师

胡小骏



孙维琦



2014 年 4 月 17 日

摩根士丹利国际银行(中国)有限公司

资产负债表

2013年12月31日

| | 附注 | 年末数 人民币元 | 年初数 人民币元 |
|----------|----|-------------------------|-------------------------|
| 资产 | | | |
| 存放中央银行款项 | 7 | 628,729,583.84 | 1,005,817,133.91 |
| 存放同业款项 | 8 | 204,186,338.02 | 445,585,298.61 |
| 拆出资金 | 9 | 1,100,841,100.00 | 288,761,013.35 |
| 交易性金融资产 | 10 | 665,041,693.23 | 1,309,407,036.00 |
| 应收利息 | 11 | 14,681,038.65 | 26,657,868.95 |
| 发放贷款和垫款 | 12 | 99,000,000.00 | 588,339,675.00 |
| 投资性房地产 | 13 | - | 18,852,614.00 |
| 固定资产 | 14 | 2,766,907.29 | 4,432,785.54 |
| 无形资产 | 15 | 7,621,637.38 | 4,219,452.66 |
| 递延所得税资产 | 16 | 7,020,798.14 | - |
| 其他资产 | 17 | 39,369,905.43 | 31,309,226.85 |
| 资产总计 | | <u>2,769,259,001.98</u> | <u>3,723,382,104.87</u> |

(续)

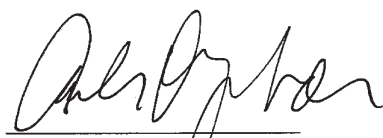
摩根士丹利国际银行(中国)有限公司

资产负债表 - 续
2013年12月31日

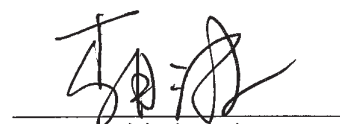
| | 附注 | 年末数 人民币元 | 年初数 人民币元 |
|-------------------|----|-------------------------|-------------------------|
| 负债 | | | |
| 同业及其他金融机构存放款项 | 18 | 4,408.83 | 201,478,412.47 |
| 拆入资金 | 19 | - | 160,280,250.00 |
| 卖出回购金融资产款 | 20 | - | 392,000,000.00 |
| 吸收存款 | 21 | 1,412,136,400.17 | 1,588,087,827.41 |
| 应付职工薪酬 | 22 | 10,442,498.43 | 7,236,947.47 |
| 应交税费 | 23 | 1,673,808.45 | 3,858,903.27 |
| 应付利息 | 24 | 4,029,234.27 | 15,897,567.14 |
| 递延所得税负债 | 16 | - | 293,493.49 |
| 其他负债 | 25 | 21,016,560.76 | 18,408,764.91 |
| 负债总计 | | 1,449,302,910.91 | 2,387,542,166.16 |
| 所有者权益 | | | |
| 实收资本 | 26 | 1,000,000,000.00 | 1,000,000,000.00 |
| 盈余公积 | 27 | 50,069,597.40 | 50,069,597.40 |
| 资本公积 | 28 | 594,000.00 | 149,250.00 |
| 一般风险准备 | 29 | 21,665,000.00 | 20,478,000.00 |
| 未分配利润 | 30 | 247,627,493.67 | 265,143,091.31 |
| 所有者权益总计 | | 1,319,956,091.07 | 1,335,839,938.71 |
| 负债及所有者权益总计 | | 2,769,259,001.98 | 3,723,382,104.87 |

附注为财务报表的组成部分。

第3页至第56页的财务报表由下列负责人签署：


银行负责人




财务负责人

利润表

2013年12月31日止年度

| | 附注 | 本年累计数 人民币元 | 上年累计数 人民币元 |
|---------------|----|-----------------|-----------------|
| 营业收入 | | 98,517,253.62 | 139,804,791.16 |
| 利息净收入 | 31 | 42,620,828.66 | 65,408,661.94 |
| 利息收入 | 31 | 98,148,423.32 | 202,984,130.93 |
| 利息支出 | 31 | 55,527,594.66 | 137,575,468.99 |
| 手续费及佣金净收入 | 32 | 109,677,935.28 | 84,301,542.44 |
| 手续费及佣金收入 | 32 | 110,816,640.32 | 88,803,759.75 |
| 手续费及佣金支出 | 32 | 1,138,705.04 | 4,502,217.31 |
| 投资收益/(损失) | 33 | (38,182,336.00) | 4,380,830.00 |
| 公允价值变动收益/(损失) | 34 | (19,483,706.77) | (5,017,605.00) |
| 汇兑收益/(损失) | | (15,020,995.29) | (10,510,813.09) |
| 其他业务收入 | 35 | 18,905,527.74 | 1,242,174.87 |
| 营业支出 | | 79,713,773.31 | 73,188,452.78 |
| 营业税金及附加 | 36 | 7,902,855.34 | 11,505,361.37 |
| 业务及管理费 | 37 | 77,890,030.92 | 61,347,209.18 |
| 资产减值损失/(转回) | 38 | (6,079,112.95) | 335,882.23 |
| 营业利润 | | 18,803,480.31 | 66,616,338.38 |
| 加：营业外收入 | 39 | 954,395.33 | 185,240.21 |
| 减：营业外支出 | 40 | 31,657,135.00 | 330,385.70 |
| 利润/(亏损)总额 | | (11,899,259.36) | 66,471,192.89 |
| 减：所得税费用 | 41 | 4,429,338.28 | 15,439,314.91 |
| 净利润/(亏损) | | (16,328,597.64) | 51,031,877.98 |
| 其他综合收益 | 42 | 444,750.00 | 409,383.36 |
| 综合收益/(亏损)总额 | | (15,883,847.64) | 51,441,261.34 |

附注为财务报表的组成部分。

现金流量表

2013年12月31日止年度

| | 附注 | 本年累计数 人民币元 | 上年累计数 人民币元 |
|-------------------------|----|--------------------------|---------------------------|
| 经营活动产生的现金流量 | | | |
| 存放中央银行和同业款项净减少额 | | 146,527,008.75 | 83,232,461.61 |
| 客户贷款和垫款净减少额 | | 494,282,500.00 | 141,215,996.00 |
| 向其他金融机构拆出资金净减少额 | | 179,373,413.35 | - |
| 收取利息、手续费及佣金的现金 | | 159,452,357.11 | 188,466,823.12 |
| 收到的其他与经营活动有关的现金 | | 1,165,615.35 | 1,427,415.08 |
| 经营活动现金流入小计 | | <u>980,800,894.56</u> | <u>414,342,695.81</u> |
| 客户存款和同业存放款项净增加额 | | 377,425,430.88 | 1,287,545,608.09 |
| 向其他金融机构拆入资金净减少额 | | 160,280,250.00 | 5,189,100.00 |
| 向其他金融机构拆出资金净增加额 | | - | 49,326,813.35 |
| 向其他金融机构卖出回购资金净减少额 | | 392,000,000.00 | 688,300,000.00 |
| 支付利息、手续费及佣金的现金 | | 68,534,632.57 | 143,149,797.76 |
| 支付给职工以及为职工支付的现金 | | 29,606,426.01 | 31,409,478.45 |
| 支付的各项税费 | | 35,999,355.98 | 41,127,759.28 |
| 支付的其他与经营活动有关的现金 | | 50,241,423.97 | 36,011,011.98 |
| 经营现金流出小计 | | <u>1,114,087,519.41</u> | <u>2,282,059,568.91</u> |
| 经营活动产生的现金流量净额 | | <u>(133,286,624.85)</u> | <u>(1,867,716,873.10)</u> |
| 投资活动产生的现金流量 | | | |
| 收回投资所收到的现金 | | 10,372,826,850.12 | 1,576,137,800.00 |
| 取得投资收益所收到的现金 | | 19,180,490.02 | 110,890,914.23 |
| 处置投资性房地产收回的现金净额 | | 18,694,307.72 | - |
| 投资活动现金流入小计 | | <u>10,410,701,647.86</u> | <u>1,687,028,714.23</u> |
| 购建固定资产、无形资产和其他长期资产支付的现金 | | 77,454.61 | 1,934,267.12 |
| 投资支付的现金 | | 9,749,253,730.00 | 1,135,005,040.00 |
| 投资活动现金流出小计 | | <u>9,749,331,184.61</u> | <u>1,136,939,307.12</u> |
| 投资活动产生的现金流量净额 | | <u>661,370,463.25</u> | <u>550,089,407.11</u> |
| 汇率变动对现金及现金等价物的影响额 | | <u>(9,761,073.57)</u> | <u>(2,872,949.74)</u> |
| 现金及现金等价物净增加/(减少)额 | | <u>518,322,764.83</u> | <u>(1,320,500,415.73)</u> |
| 加：年初现金及现金等价物余额 | 43 | <u>1,055,494,223.23</u> | <u>2,375,994,638.96</u> |
| 年末现金及现金等价物余额 | 43 | <u>1,573,816,988.06</u> | <u>1,055,494,223.23</u> |

附注为财务报表的组成部分。

所有者权益变动表
2013年12月31日止年度

| | 本年度 | | | | | |
|---------------------------|-------------------------|-------------------------|---------------------------|-------------------------|--------------------------|------------------|
| | 实收资本 人民币元 (附注 26) | 盈余公积 人民币元 (附注 27) | 一般风险准备 人民币元 (附注 29) | 资本公积 人民币元 (附注 28) | 未分配利润 人民币元 (附注 30) | 所有者权益合计 人民币元 |
| 一、2012年12月31日及2013年1月1日余额 | 1,000,000,000.00 | 50,069,597.40 | 20,478,000.00 | 149,250.00 | 265,143,091.31 | 1,335,839,938.71 |
| 二、增减变动金额 | - | - | 1,187,000.00 | 444,750.00 | (17,515,597.64) | (15,883,847.64) |
| (一)净亏损 | - | - | - | - | (16,328,597.64) | (16,328,597.64) |
| (二)其他综合收益 | - | - | - | 444,750.00 | - | 444,750.00 |
| 上述(一)和(二)小计 | - | - | - | 444,750.00 | (16,328,597.64) | (15,883,847.64) |
| (三)利润分配 | - | - | 1,187,000.00 | - | (1,187,000.00) | - |
| 1. 提取盈余公积 | - | - | - | - | - | - |
| 2. 提取一般风险准备 | - | - | 1,187,000.00 | - | (1,187,000.00) | - |
| 三、2013年12月31日余额 | 1,000,000,000.00 | 50,069,597.40 | 21,665,000.00 | 594,000.00 | 247,627,493.67 | 1,319,956,091.07 |
| | 上年度 | | | | | |
| | 实收资本 人民币元 (附注 26) | 盈余公积 人民币元 (附注 27) | 一般风险准备 人民币元 (附注 29) | 资本公积 人民币元 (附注 28) | 未分配利润 人民币元 (附注 30) | 所有者权益合计 人民币元 |
| 一、2011年12月31日及2012年1月1日余额 | 1,000,000,000.00 | 44,966,409.60 | 33,316,907.91 | (260,133.36) | 206,375,493.22 | 1,284,398,677.37 |
| 二、增减变动金额 | - | 5,103,187.80 | (12,838,907.91) | 409,383.36 | 58,767,598.09 | 51,441,261.34 |
| (一)净利润 | - | - | - | - | 51,031,877.98 | 51,031,877.98 |
| (二)其他综合收益 | - | - | - | 409,383.36 | - | 409,383.36 |
| 上述(一)和(二)小计 | - | - | - | 409,383.36 | 51,031,877.98 | 51,441,261.34 |
| (三)利润分配 | - | 5,103,187.80 | (12,838,907.91) | - | 7,735,720.11 | - |
| 1. 提取盈余公积 | - | 5,103,187.80 | - | - | (5,103,187.80) | - |
| 2. 提取一般风险准备 | - | - | (12,838,907.91) | - | 12,838,907.91 | - |
| 三、2012年12月31日余额 | 1,000,000,000.00 | 50,069,597.40 | 20,478,000.00 | 149,250.00 | 265,143,091.31 | 1,335,839,938.71 |

附注为财务报表的组成部分。

1. 概况

摩根士丹利国际银行(中国)有限公司(以下简称“本银行”),原名珠海南通银行。珠海南通银行由中国银行澳门分行全资附属机构澳门南通信托投资有限公司投资设立,经中国人民银行批准于1984年10月19日成立,并于1984年12月14日领取中华人民共和国营业执照,本银行原经营期限为20年,注册资本人民币300,000,000元,经营对境外机构、外商投资企业、外国驻华机构、香港、澳门、台湾在内地代表机构、外国人及香港、澳门、台湾同胞的外汇业务和非外商投资企业的部分外汇业务。

2002年8月22日经中国人民银行批准,本银行增拨资本金人民币100,000,000元,增资后本银行注册资本为人民币400,000,000元。2002年11月本银行获准经营全面外汇业务。

2004年9月2日本银行领取更新后的营业执照企独粤总字第003414号,经营期限延长为1984年12月14日至2024年12月14日。

2006年9月8日,经中国银行业监督管理委员会(以下简称“银监会”)批准,本银行原股东澳门南通信托投资有限公司将其所持本银行100%的股权转让给摩根士丹利国际银行有限公司。2006年9月21日,本银行领取了股权变更后的营业执照企独粤总字第003573号,经营期限不变。

2007年4月2日,由摩根士丹利国际银行有限公司向本银行增资人民币600,000,000元,本银行的注册资本及实收资本均增加至人民币1,000,000,000元。2007年5月14日,经银监会批准,本银行更名为摩根士丹利国际银行(中国)有限公司。2007年7月17日,经银监会批准,本银行获准经营对除中国境内公民以外客户的人民币业务,并于2007年7月19日领取了注册号为440000400000859的营业执照。截至2007年12月31日,本银行注册资本为人民币1,000,000,000元,其中人民币业务资本金为人民币250,000,000元,外汇业务资本金为人民币750,000,000元等值的港币。

2008年6月本银行经国家外汇管理局批准,将外汇业务资本金港币281,477,395.13元结汇为人民币250,000,000.00元,作为人民币业务的资本金。截至2009年12月31日,本银行注册资本为人民币1,000,000,000元,其中人民币业务资本金为人民币500,000,000元,外汇业务资本金为人民币500,000,000元等值的港币。

2010年1月本银行经国家外汇管理局批准,将外汇业务资本金港币167,803,891.84元结汇为人民币166,000,000.00元,作为人民币业务的资本金。截至2013年12月31日,本银行注册资本为人民币1,000,000,000元,其中人民币业务资本金为人民币666,000,000.00元,外汇业务资本金为人民币334,000,000.00元等值的港币。投资方实际出资情况详见附注26。

本银行北京分行于2009年6月10日经银监会批准成立,并于2009年6月24日领取中华人民共和国营业执照,北京分行经营期限为2009年6月24日至2024年12月14日。

本银行注册地址为中国广东省珠海市吉大景山路188号粤财大厦第28层2801-2807单元及2816单元,本银行组织形式为有限责任公司。

1. 概况 - 续

本银行在下列范围内经营对各类客户的外汇业务以及对除中国境内公民以外客户的人民币业务：吸收公众存款；发放短期、中期和长期贷款；办理票据承兑与贴现，买卖政府债券、金融债券，买卖股票以外的其他外币有价证券；提供信用证服务及担保；办理国内外结算；买卖、代理买卖外汇；从事同业拆借；从事银行卡业务；提供保管箱服务；提供资信调查和咨询服务；经银监会批准的其他业务。

2. 财务报表编制基础

本银行执行中华人民共和国财政部 2006 年 2 月 15 日颁布的企业会计准则及相关规定。

3. 遵循企业会计准则的声明

本银行编制的财务报表符合会计准则的要求，真实、完整地反映了本银行 2013 年 12 月 31 日的财务状况以及 2013 年度的经营成果和现金流量。

4. 重要会计政策和会计估计

下列重要会计政策和会计估计系根据会计准则规定。

会计年度

本银行的会计年度为公历年度，即每年 1 月 1 日至 12 月 31 日止。

记账本位币

人民币为本银行经营所处的主要经济环境中的货币，本银行以人民币为记账本位币。本银行编制本财务报表时所采用的货币为人民币。

记账基础和计价原则

本银行会计核算以权责发生制为记账基础。除投资性房地产及某些金融工具以公允价值计量外，本财务报表以历史成本作为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

现金及现金等价物

现金是指本银行库存现金以及可以随时用于支付的存款。现金等价物是指本银行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的投资。

金融工具

在本银行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。金融资产和金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产和金融负债，相关的交易费用直接计入损益；对于其他类别的金融资产和金融负债，相关交易费用计入初始确认金额。

4. 重要会计政策和会计估计 - 续

公允价值的确定方法

公允价值，指在公平交易中，熟悉情况的交易双方自愿进行资产交换或债务清偿的金额。对于存在活跃市场的金融工具，本银行采用活跃市场中的报价确定其公允价值；对于不存在活跃市场的金融工具，本银行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当前的公允价值、现金流量折现法和期权定价模型等。

实际利率法

实际利率法是指按照金融资产或金融负债(含一组金融资产或金融负债)的实际利率计算其摊余成本及各期利息收入或支出的方法。实际利率是指将金融资产或金融负债在预期存续期间或适用的更短期间内的未来现金流量，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。

在计算实际利率时，本银行将在考虑金融资产或金融负债所有合同条款的基础上预计未来现金流量(不考虑未来的信用损失)，同时还将考虑金融资产或金融负债合同各方之间支付或收取的、属于实际利率组成部分的各项收费、交易费用及折价或溢价等。

金融资产的分类、确认及计量

金融资产在初始确认时划分为以公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项以及可供出售金融资产。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。

本银行的金融资产主要划分为以公允价值计量且其变动计入当期损益的金融资产及贷款和应收款项。

以公允价值计量且其变动计入当期损益的金融资产

以公允价值计量且其变动计入当期损益的金融资产包括交易性金融资产和指定为以公允价值计量且其变动计入当期损益的金融资产。本银行以公允价值计量且其变动计入当期损益的金融资产均为交易性金融资产。

满足下列条件之一的金融资产划分为交易性金融资产：(1)取得该金融资产的目的，主要是为了近期内出售；(2)初始确认时属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明本银行近期采用短期获利方式对该组合进行管理；(3)属于衍生工具，但是被指定且为有效套期工具的衍生工具、属于财务担保合同的衍生工具、与在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资挂钩并须通过交付该权益工具结算的衍生工具除外。

交易性金融资产采用公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融资产相关的股利和利息收入计入当期损益。

4. 重要会计政策和会计估计 - 续

金融工具 - 续

金融资产的分类、确认及计量 - 续

贷款和应收款项

贷款和应收款项是指在活跃市场中没有报价、回收金额固定或可确定的非衍生金融资产。本银行划分为贷款和应收款项的金融资产包括存放中央银行款项、存放同业款项、拆出资金、发放贷款和垫款、应收利息以及其他应收款等。

贷款和应收款项采用实际利率法，按摊余成本进行后续计量，在终止确认、发生减值或摊销时产生的利得或损失，计入当期损益。

金融资产减值

除了以公允价值计量且其变动计入当期损益的金融资产外，本银行在每个资产负债表日对其他金融资产的账面价值进行检查，有客观证据表明金融资产发生减值的，计提减值准备。表明金融资产发生减值的客观证据是指金融资产初始确认后实际发生的、对该金融资产的预计未来现金流量有影响，且本银行能够对该影响进行可靠计量的事项。

金融资产发生减值的客观证据，包括下列可观察到的各项事项：

- (1) 发行方或债务人发生严重财务困难；
- (2) 债务人违反了合同条款，如偿付利息或本金发生违约或逾期等；
- (3) 本银行出于经济或法律等方面因素的考虑，对发生财务困难的债务人作出让步；
- (4) 债务人很可能倒闭或者进行其他财务重组；
- (5) 因发行方发生重大财务困难，导致金融资产无法在活跃市场继续交易；
- (6) 无法辨认一组金融资产中的某项资产的现金流量是否已经减少，但根据公开的资料对其进行总体评价后发现，该组金融资产自初始确认以来的预计未来现金流量确已减少且可计量，包括：
 - 该组金融资产的债务人支付能力逐步恶化；
 - 债务人所在国家或地区经济出现了可能导致该组金融资产无法支付的状况；
- (7) 其他表明金融资产发生减值的客观证据。

以摊余成本计量的金融资产减值

以摊余成本计量的金融资产发生减值时，将其账面价值减记至按照该金融资产的原实际利率折现确定的预计未来现金流量(不包括尚未发生的未来信用损失)现值，减记金额确认为减值损失，计入当期损益。金融资产确认减值损失后，如有客观证据表明该金融资产价值已恢复，且客观上与确认该损失后发生的事项有关，原确认的减值损失予以转回，但金融资产转回减值损失后的账面价值不超过假定不计提减值准备情况下该金融资产在转回日的摊余成本。

4. 重要会计政策和会计估计 - 续

金融工具 - 续

金融资产减值- 续

本银行对单项金额重大的金融资产单独进行减值测试；对单项金额不重大的金融资产，单独进行减值测试或包括在具有类似信用风险特征的金融资产组合中进行减值测试。单独测试未发生减值的金融资产(包括单项金额重大和不重大的金融资产)，包括在具有类似信用风险特征的金融资产组合中再进行减值测试。已单项确认减值损失的金融资产，不包括在具有类似信用风险特征的金融资产组合中进行减值测试。

金融资产的转移

满足下列条件之一的金融资产，予以终止确认：(1)收取该金融资产现金流量的合同权利终止；(2)该金融资产已转移，且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；(3)该金融资产已转移，虽然本银行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，但是放弃了对该金融资产控制。

若本银行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，且未放弃对该金融资产的控制的，则按照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。继续涉入所转移金融资产的程度，是指该金融资产价值变动使企业面临的风险水平。

金融资产整体转移满足终止确认条件的，将所转移金融资产的账面价值及因转移而收到的对价与原计入其他综合收益的公允价值变动累计额之和的差额计入当期损益。

金融资产部分转移满足终止确认条件的，将所转移金融资产的账面价值在终止确认及未终止确认部分之间按其相对的公允价值进行分摊，并将因转移而收到的对价与应分摊至终止确认部分的原计入其他综合收益的公允价值变动累计额之和与分摊的前述账面金额之差额计入当期损益。

根据协议承诺将于未来某确定日期回购的已售出的金融资产不在资产负债表内予以终止确认。出售该等资产所得的款项(包括利息)，在资产负债表中作为卖出回购金融资产款列示。售价与回购价之间的差额在协议期内按实际利率法确认，计入利息支出。

金融负债的分类、确认和计量

本银行将发行的金融工具根据该金融工具合同安排的实质以及金融负债和权益工具的定义确认为金融负债或权益工具。

金融负债在初始确认时划分为以公允价值计量且其变动计入当期损益的金融负债和其他金融负债。本银行的金融负债均划分为其他金融负债。

4. 重要会计政策和会计估计 - 续

金融工具 - 续

金融负债的分类、确认和计量 - 续

其他金融负债

与在活跃市场中没有报价、公允价值不能可靠计量的权益工具挂钩并须通过交付该权益工具结算的衍生金融负债，按照成本进行后续计量。其他金融负债采用实际利率法，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

财务担保合同

财务担保合同是指保证人和债权人约定，当债务人不履行债务时，保证人按照约定履行债务或者承担责任的合同。不属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的财务担保合同，以公允价值减直接归属的交易费用进行初始确认，在初始确认后按照《企业会计准则第 13 号—或有事项》确定的金额和初始确认金额扣除按照《企业会计准则第 14 号—收入》的原则确定的累计摊销额后的余额之中的较高者进行后续计量。

金融负债的终止确认

金融负债的现时义务全部或部分已经解除的，才能终止确认该金融负债或其一部分。本银行(债务人)与债权人之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

金融负债全部或部分终止确认的，将终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的新金融负债)之间的差额，计入当期损益。

金融资产和金融负债的抵销

当本银行具有抵销已确认金融资产和金融负债的法定权利，且目前可执行该种法定权利，同时本银行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时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和金融负债在资产负债表内分别列示，不予相互抵销。

投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产。本银行投资性房地产主要是已出租的房屋建筑物。

本银行投资性房地产所在地有活跃的房地产交易市场，而且本银行能够从房地产交易市场上取得同类或类似房地产的市场价格及其他相关信息，从而能够对投资性房地产的公允价值作出合理估计，因此本银行对投资性房地产采用公允价值模式进行后续计量，公允价值的变动计入当期损益。

4. 重要会计政策和会计估计 - 续

投资性房地产 - 续

确定投资性房地产的公允价值时，本银行参照活跃市场上同类或类似房地产的现行市场价格确定其公允价值。

投资性房地产出售、转让、报废或损毁的处置收入扣除其账面价值和相关税金后的差额计入当期损益。

固定资产

固定资产是指为经营管理而持有的，使用寿命超过一个会计年度的有形资产。固定资产仅在与有关的经济利益很可能流入本银行，且其成本能够可靠地计量时才予以确认。固定资产按成本进行初始计量。

与固定资产有关的后续支出，如果与该固定资产有关的经济利益很可能流入且其成本能可靠地计量，则计入固定资产成本，并终止确认被替换部分的账面价值，除此以外的其他后续支出，在发生时计入当期损益。

固定资产从达到预定可使用状态的次月起，采用年限平均法在使用寿命内计提折旧。各类固定资产的使用寿命、预计净残值和年折旧率如下：

| <u>类别</u> | <u>使用寿命</u> | <u>预计净残值率</u> | <u>年折旧率</u> |
|-----------|-------------|---------------|-------------|
| 电子及办公设备 | 3-8 年 | - | 13%-33% |

预计净残值是指假定固定资产预计使用寿命已满并处于使用寿命终了时的预期状态，本银行目前从该项资产处置中获得的扣除预计处置费用后的金额。

当固定资产处于处置状态或预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的差额计入当期损益。

本银行至少于年度终了对固定资产的使用寿命、预计净残值和折旧方法进行复核，如发生改变则作为会计估计变更处理。

无形资产

无形资产包括软件。

无形资产按成本进行初始计量。使用寿命有限的无形资产自可供使用时起，对其原值在其预计使用寿命内采用直线法分期平均摊销。本银行预计使用寿命有限的无形资产的使用寿命为 1-5 年。使用寿命不确定的无形资产不予摊销。

期末，对使用寿命有限的无形资产的使用寿命和摊销方法进行复核，必要时进行调整。

4. 重要会计政策和会计估计 - 续

长期待摊费用

长期待摊费用为已经发生但应由本期和以后各期负担的分摊期限在一年以上的各项费用。长期待摊费用在预计受益期间分期平均摊销。

除商誉以外的非金融资产减值

本银行在每一个资产负债表日检查固定资产、使用寿命确定的无形资产是否存在可能发生减值的迹象。如果该等资产存在减值迹象，则估计其可收回金额。

估计资产的可收回金额以单项资产为基础，如果难以对单项资产的可收回金额进行估计的，则以该资产所属的资产组为基础确定资产组的可收回金额。可收回金额为资产或者资产组的公允价值减去处置费用后的净额与其预计未来现金流量的现值两者之中的较高者。

如果资产的可收回金额低于其账面价值，按其差额计提资产减值准备，并计入当期损益。

上述资产减值损失一经确认，在以后会计期间不予转回。

职工薪酬

除因解除与职工的劳动关系而给予的补偿外，本银行在职工提供服务的会计期间，将应付的职工薪酬确认为负债。

本银行按规定参加由政府机构设立的职工社会保障体系，包括基本养老保险、医疗保险、住房公积金及其他社会保障制度，相应的支出于发生时计入相关资产成本或当期损益。

对于设定受益退休福利计划，本银行在精算基础上运用预计单位福利法并采用当期相同期限及币种的优质债券的收益率作为折现率确认相关负债。当期服务成本、过去服务成本以及利息费用计入当期损益。精算评估产生的精算损益计入当期其他综合收益。

在职工劳动合同到期之前解除与职工的劳动关系，或为鼓励职工自愿接受裁减而提出给予补偿的建议，如果本银行已经制定正式的解除劳动关系计划或提出自愿裁减建议并即将实施，同时本银行不能单方面撤回解除劳动关系计划或裁减建议的，确认因解除与职工劳动关系给予补偿产生的预计负债，并计入当期损益。

一般风险准备

根据财政部 2012 年 3 月 30 日颁布的《金融企业准备金计提管理办法》(财金[2012]20 号)及相关规定的要求，金融企业应当根据自身实际情况，选择内部模型法或标准法对风险资产所面临的风险状况定量分析，确定潜在风险估计值。对于潜在风险估计值高于资产减值准备的差额，计提一般准备。当潜在风险估计值低于资产减值准备时，可不计提一般准备。一般准备余额原则上不得低于风险资产期末余额的 1.5%。

本银行 2013 年末根据资产负债表日风险资产余额的 1.5%提取一般风险准备。提取的一般风险准备作为利润分配，并在所有者权益内单独列示。

4. 重要会计政策和会计估计 - 续

利息收入和支出

利息收入和支出按照相关金融资产和金融负债的摊余成本采用实际利率法计算，并计入当期损益。实际利率与合同利率差异较小的，也可按合同利率计算。

手续费及佣金收入

手续费及佣金收入在服务提供时按权责发生制确认。

政府补助

政府补助是指本银行从政府无偿取得货币性资产和非货币性资产。政府补助在能够满足政府补助所附条件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。

与资产相关的政府补助，确认为递延收益，并在相关资产的使用寿命内平均分配计入当期损益。

与收益相关的政府补助，用于补偿以后期间的相关费用和损失的，确认为递延收益，并在确认相关费用的期间计入当期损益；用于补偿已经发生的相关费用和损失的，直接计入当期损益。

所得税

所得税费用包括当期所得税和递延所得税。

当期所得税

资产负债表日，对于当期和以前期间形成的当期所得税负债(或资产)，以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。

递延所得税资产及递延所得税负债

对于某些资产、负债项目的账面价值与其计税基础之间的差额，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确认递延所得税资产及递延所得税负债。

一般情况下所有暂时性差异均确认相关的递延所得税。但对于可抵扣暂时性差异，本银行以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认相关的递延所得税资产。

对于能够结转以后年度的可抵扣亏损和税款抵减，以很可能获得用来抵扣可抵扣亏损和税款抵减的未来应纳税所得额为限，确认相应的递延所得税资产。

4. 重要会计政策和会计估计 - 续

所得税 - 续

递延所得税资产及递延所得税负债 - 续

资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。

除与直接计入其他综合收益或所有者权益的交易和事项相关的当期所得税和递延所得税计入其他综合收益或所有者权益外，其余当期所得税和递延所得税费用或收益计入当期损益。

资产负债表日，对递延所得税资产的账面价值进行复核，如果未来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，则减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

所得税的抵销

当拥有以净额结算的法定权利，且意图以净额结算或取得资产、清偿负债同时进行，本银行当期所得税资产及当期所得税负债以抵销后的净额列报。

当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，且递延所得税资产及递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者是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及负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产和负债或是同时取得资产、清偿负债时，本银行递延所得税资产及递延所得税负债以抵销后的净额列报。

外币业务折算

外币交易在初始确认时采用交易发生日的即期汇率折算。

于资产负债表日，外币货币性项目采用该日即期汇率折算为记账本位币，因该日的即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的汇兑差额，均计入当期损益。

以历史成本计量的外币非货币性项目仍以交易发生日的即期汇率折算的记账本位币金额计量。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，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动(含汇率变动)处理，计入当期损益。

租赁

实质上转移了与资产所有权有关的全部风险和报酬的租赁为融资租赁。融资租赁以外的其他租赁为经营租赁。

本银行作为承租人记录经营租赁业务

经营租赁的租金支出在租赁期内的各个期间按直线法计入相关资产成本或当期损益。初始直接费用于发生时计入当期损益。或有租金于实际发生时计入当期损益。

4. 重要会计政策和会计估计 - 续

委托贷款

本银行经营委托贷款业务，委托贷款业务指由委托人提供资金，本银行根据委托人确定的贷款对象，用途，金额，利率及还款计划等代理发放并协助收回贷款的业务。其风险由委托人承担，本银行只收取相关手续费，委托贷款不纳入本银行资产负债表。

5. 运用会计政策过程中所作的重要判断和会计估计所采用的关键假设和不确定因素

本银行在运用附注 4 所描述的会计政策过程中，由于经营活动内在的不确定性，本银行需要对无法准确计量的报表项目的账面价值进行判断、估计和假设。这些判断、估计和假设是基于本银行管理层过去的历史经验，并在考虑其他相关因素的基础上作出的。实际的结果可能与本银行的估计存在差异。

本银行对前述判断、估计和假设在持续经营的基础上进行定期复核，会计估计的变更仅影响变更当期的，其影响数在变更当期予以确认；既影响变更当期又影响未来期间的，其影响数在变更当期和未来期间予以确认。

会计估计所采用的关键假设和不确定因素

金融工具的公允价值

本银行对没有活跃交易市场的金融工具，通过各种估值方法确定其公允价值。本银行使用的估值方法包括贴现现金流模型等。本银行需对诸如自身和交易对手的信用风险、市场波动率和相关性等方面进行估计。这些相关因素假设的变化会对金融工具的公允价值产生影响。

贷款和垫款的减值损失

除在每季度末前已确定的贷款减值外，本银行还于每季度末对贷款组合进行减值准备的评估。对于组合中单笔贷款的现金流尚未发现减少的贷款组合，本银行对该组合是否存在预计未来现金流减少的迹象进行判断，以确定是否需要计提减值准备。发生减值损失的证据包括有可观察数据表明该组合中借款人的支付状况发生了不利的变化(例如，借款人不按规定还款)，或出现了可能导致组合内贷款违约的国家或地方经济状况的不利变化等。对具有相近似的信用风险特征和客观减值证据的贷款组合资产，本银行采用此类似资产的历史损失经验作为测算该贷款组合未来现金流的基础。本银行会定期审阅对未来现金流的金额和时间进行估计所使用的方法和假设，以减少估计贷款减值损失和实际贷款减值损失情况之间的差异。

所得税

本银行在正常的经营活动中，有部分交易其最终的税务处理和计算存在一定的不确定性。部分项目是否能够在税前列支需要政府主管机关的审批。如果这些税务事项的最终认定结果同最初入账的金额存在差异，则该差异将对其最终认定期间的当期所得税和递延所得税产生影响。

5. 运用会计政策过程中所作的重要判断和会计估计所采用的关键假设和不确定因素 - 续

递延所得税资产及负债

递延所得税资产及负债，根据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量。在很有可能有足够的应纳税所得额来抵扣亏损的限度内，本银行就所有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应纳税所得额发生的时间和金额以及适用的税率，以决定应确认的递延所得税资产和负债的金额。

会计估计所采用的关键假设和不确定因素- 续

无形资产摊销年限

对于使用寿命有限的无形资产，本银行管理层运用判断来估计无形资产为本银行带来经济利益的期限，并以此作为摊销年限。

6. 主要税项

所得税

根据 2007 年 3 月颁布的《中华人民共和国企业所得税法》(以下简称“新企业所得税法”), 本银行自 2008 年 1 月 1 日起按照新企业所得税法及相关文件的规定计缴企业所得税。根据《跨省市总分机构企业所得税分配及预算管理暂行办法》(财预[2012]40 号)及《跨地区经营汇总纳税企业所得税征收管理办法》(国税发[2012]57 号)的规定, 本银行分支机构实行“统一计算、分级管理、就地预缴、汇总清算、财政调库”的所得税征收管理办法。

本银行 2013 年度的所得税税率为 25%。

营业税

本银行营业税税率为 5%。

其他税项

本银行城市维护建设税按已缴营业税金 的 7% 缴纳。

本银行教育费附加按已缴营业税金 的 3% 缴纳, 地方教育附加按已缴营业税金 的 2% 缴纳。

根据 2011 年 5 月 23 日珠海市政府出台的《关于珠海市堤围防护费征收工作的意见》(珠府[2011]57 号文), 本银行珠海总行按征税营业额的 0.1% 缴纳堤围防护费。

7. 存放中央银行款项

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-------------|-----------------------|-------------------------|
| 存放中央银行法定准备金 | 251,555,983.54 | 398,082,992.29 |
| 存放中央银行的其他款项 | 377,173,600.30 | 607,734,141.62 |
| | <u>628,729,583.84</u> | <u>1,005,817,133.91</u> |

存款准备金按中国人民银行的有关规定缴存。根据[银发(2007)134号]《中国人民银行关于提高外汇存款准备金率的通知》，从2007年5月15日起，金融机构外汇存款准备金率统一调整为5%。本银行外汇业务存款准备金根据月末各有关存款科目余额的5%缴存。外币存款准备金不计利息。根据中国人民银行规定，2012年12月31日和2013年12月31日人民币存款准备金缴存比率均为18%，本银行人民币业务存款准备金根据月末各有关存款科目余额的18%缴存。人民币存款准备金按1.62%计息。

8. 存放同业款项

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|--------|-----------------------|-----------------------|
| 存放境内同业 | 4,564,219.52 | 13,138,035.26 |
| 存放境外同业 | 200,625,668.24 | 434,622,046.35 |
| 合计 | <u>205,189,887.76</u> | <u>447,760,081.61</u> |
| 减：减值准备 | 1,003,549.74 | 2,174,783.00 |
| 账面价值 | <u>204,186,338.02</u> | <u>445,585,298.61</u> |

9. 拆出资金

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|--------|-------------------------|-----------------------|
| 拆放境内同业 | <u>1,100,841,100.00</u> | <u>288,761,013.35</u> |

10. 交易性金融资产

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|-----------------------|-------------------------|
| 债券 | | |
| 其中：金融机构债券 | 665,041,693.23 | 1,309,407,036.00 |
| 合计 | <u>665,041,693.23</u> | <u>1,309,407,036.00</u> |

本年末，本银行没有用于卖出回购金融资产款(附注 20)质押的交易性金融资产(2012 年质押的交易性金融资产面值为人民币 400,000,000 元)。

11. 应收利息

(1)按变动列示

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-------|----------------------|----------------------|
| 年初余额 | 26,657,868.95 | 33,172,065.33 |
| 本年计提数 | 98,148,423.32 | 202,984,130.93 |
| 本年收回数 | (110,125,253.62) | (209,498,327.31) |
| 年末余额 | <u>14,681,038.65</u> | <u>26,657,868.95</u> |

(2)按性质列示

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-------------|----------------------|----------------------|
| 应收利息 | | |
| - 存放央行及同业款项 | 287,954.95 | 338,274.53 |
| - 拆出资金 | 709,717.06 | 5,377,502.41 |
| - 发放贷款和垫款 | 665,000.00 | 4,599,071.27 |
| - 交易性金融资产 | 13,018,366.64 | 16,343,020.74 |
| 合计 | <u>14,681,038.65</u> | <u>26,657,868.95</u> |

12. 发放贷款和垫款

(1)按企业和个人分布情况如下:

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|----------------------|-----------------------|
| 企业贷款和垫款 | 100,000,000.00 | 594,282,500.00 |
| 减: 贷款损失准备 | 1,000,000.00 | 5,942,825.00 |
| 账面价值 | <u>99,000,000.00</u> | <u>588,339,675.00</u> |

(2)按行业分布情况的披露格式如下:

| <u>行业分布</u> | <u>年末数</u> 人民币元 | <u>比例(%)</u> | <u>年初数</u> 人民币元 | <u>比例(%)</u> |
|-------------|-----------------------|---------------|-----------------------|---------------|
| 批发及零售业 | - | - | 94,282,500.00 | 15.86 |
| 采矿业 | - | - | 200,000,000.00 | 33.65 |
| 电力生产和供应业 | - | - | 100,000,000.00 | 16.83 |
| 建筑业 | - | - | 100,000,000.00 | 16.83 |
| 租赁和商务服务业 | 100,000,000.00 | 100.00 | 100,000,000.00 | 16.83 |
| 合计 | <u>100,000,000.00</u> | <u>100.00</u> | <u>594,282,500.00</u> | <u>100.00</u> |
| 减: 贷款损失准备 | 1,000,000.00 | | 5,942,825.00 | |
| 账面价值 | <u>99,000,000.00</u> | | <u>588,339,675.00</u> | |

(3)按借款人注册地分布情况如下:

| <u>地区分布</u> | <u>年末数</u> 人民币元 | <u>比例(%)</u> | <u>年初数</u> 人民币元 | <u>比例(%)</u> |
|-------------|-----------------------|---------------|-----------------------|---------------|
| 华北地区 | - | - | 494,282,500.00 | 83.17 |
| 华东地区 | 100,000,000.00 | 100.00 | 100,000,000.00 | 16.83 |
| 合计 | <u>100,000,000.00</u> | <u>100.00</u> | <u>594,282,500.00</u> | <u>100.00</u> |
| 减: 贷款损失准备 | 1,000,000.00 | | 5,942,825.00 | |
| 账面价值 | <u>99,000,000.00</u> | | <u>588,339,675.00</u> | |

12. 发放贷款和垫款 – 续

(4)按担保方式分布情况如下:

| | 年末数 | | | 年初数 | | | | |
|-----------|-----------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|--------------|----------------|
| | 1年以内 (含1年) 人民币元 | 1至5年 (含5年) 人民币元 | 5年以上 人民币元 | 合计 人民币元 | 1年以内 (含1年) 人民币元 | 1至5年 (含5年) 人民币元 | 5年以上 人民币元 | 合计 人民币元 |
| 信用贷款 | 100,000,000.00 | - | - | 100,000,000.00 | 300,000,000.00 | 200,000,000.00 | - | 500,000,000.00 |
| 附担保物贷款 | - | - | - | - | 94,282,500.00 | - | - | 94,282,500.00 |
| 其中: 质押贷款 | - | - | - | - | 94,282,500.00 | - | - | 94,282,500.00 |
| 合计 | 100,000,000.00 | - | - | 100,000,000.00 | 394,282,500.00 | 200,000,000.00 | - | 594,282,500.00 |
| 减: 贷款损失准备 | | | | 1,000,000.00 | | | | 5,942,825.00 |
| 账面价值 | | | | 99,000,000.00 | | | | 588,339,675.00 |

13. 投资性房地产

房屋建筑物
人民币元

| | |
|----------|-----------------|
| 年初公允价值 | 18,852,614.00 |
| 本年公允价值变动 | (18,852,614.00) |
| 年末公允价值 | - |

本银行本年出售投资性房地产, 该投资性房地产初始确认成本为 0。

14. 固定资产

电子及办公设备
人民币元

| | |
|---------|---------------|
| 原值 | |
| 年初数 | 16,575,872.43 |
| 本年新增 | 77,454.61 |
| 本年转入(注) | 479,989.10 |
| 本年处置 | (180,230.68) |
| 年末数 | 16,953,085.46 |
| 累计折旧 | |
| 年初数 | 12,143,086.89 |
| 本年计提额 | 2,111,324.48 |
| 本年转入(注) | 111,997.48 |
| 本年处置 | (180,230.68) |
| 年末数 | 14,186,178.17 |
| 净额 | |
| 年初数 | 4,432,785.54 |
| 年末数 | 2,766,907.29 |

注: 本年转入系从无形资产转入固定资产。

15. 无形资产

| | 软件 人民币元 |
|---------|----------------------|
| 原值 | |
| 年初数 | 12,378,026.65 |
| 本年新增 | 23,407,647.84 |
| 本年转出(注) | (479,989.10) |
| 年末数 | <u>35,305,685.39</u> |
| 累计摊销 | |
| 年初数 | 8,158,573.99 |
| 本年计提额 | 19,637,471.50 |
| 本年转出(注) | (111,997.48) |
| 年末数 | <u>27,684,048.01</u> |
| 净额 | |
| 年初数 | <u>4,219,452.66</u> |
| 年末数 | <u>7,621,637.38</u> |

注：本年转出系从无形资产转出至固定资产。

16. 递延所得税资产和递延所得税负债

(1) 按总额列示的递延所得税资产和递延所得税负债

| | 可抵扣暂时性差异 | | 递延所得税资产 | |
|---------------|----------------------|----------------------|---------------------|---------------------|
| | 年末数 人民币元 | 年初数 人民币元 | 年末数 人民币元 | 年初数 人民币元 |
| 长期服务金与员工激励计划 | 6,771,399.88 | 4,315,872.53 | 1,692,849.97 | 1,078,968.13 |
| 无形资产摊销税法与会计差异 | 20,715,382.34 | 4,079,286.97 | 5,178,845.59 | 1,019,821.74 |
| 交易性金融资产公允价值变动 | 10,589,687.47 | 9,958,594.70 | 2,647,421.87 | 2,489,648.68 |
| 合计 | <u>38,076,469.69</u> | <u>18,353,754.20</u> | <u>9,519,117.43</u> | <u>4,588,438.55</u> |
| | 应纳税暂时性差异 | | 递延所得税负债 | |
| | 年末数 人民币元 | 年初数 人民币元 | 年末数 人民币元 | 年初数 人民币元 |
| 投资性房地产公允价值变动 | - | 18,852,614.00 | - | 4,713,153.50 |
| 资产减值准备 | 9,993,277.16 | 675,114.14 | 2,498,319.29 | 168,778.54 |
| 合计 | <u>9,993,277.16</u> | <u>19,527,728.14</u> | <u>2,498,319.29</u> | <u>4,881,932.04</u> |

16. 递延所得税资产和递延所得税负债 - 续

(2) 本银行相关递延所得税资产与递延所得税负债进行了抵销，以净额列示。

按净额列示的递延所得税资产和递延所得税负债

| | 年末数 人民币元 | 年初数 人民币元 |
|---------|---------------------|---------------------|
| 递延所得税资产 | 9,519,117.43 | 4,588,438.55 |
| 递延所得税负债 | 2,498,319.29 | 4,881,932.04 |
| 净额 | <u>7,020,798.14</u> | <u>(293,493.49)</u> |

(3) 本银行 2013 年的所得税税率为 25%。

17. 其他资产

| | 年末数 人民币元 | 年初数 人民币元 |
|---------------|----------------------|----------------------|
| 应收金融机构债券交易结算款 | 20,161,129.88 | - |
| 预付账款(1) | 14,960,258.35 | 1,439,664.93 |
| 应收咨询费 | 2,243,480.29 | 6,134,856.68 |
| 存出保证金 | 1,203,376.67 | 1,208,576.67 |
| 长期待摊费用(2) | 107,673.72 | 250,008.81 |
| 购建长期资产暂记款(3) | - | 21,916,423.42 |
| 其他 | 705,570.62 | 397,409.33 |
| 合计 | <u>39,381,489.53</u> | <u>31,346,939.84</u> |
| 减：应收款项减值准备 | <u>11,584.10</u> | <u>37,712.99</u> |
| 账面价值 | <u>39,369,905.43</u> | <u>31,309,226.85</u> |

(1) 本年预付账款主要系预缴应退企业所得税人民币 12,078,368.14、营业税金及附加人民币 1,622,735.00。

17. 其他资产 - 续

(2)长期待摊费用

| | <u>租入固定资产装修</u> 人民币元 |
|---------|-------------------------|
| 原值 | |
| 年初数及年末数 | 12,853,916.48 |
| 累计摊销 | |
| 年初数 | 12,603,907.67 |
| 本年计提额 | 142,335.09 |
| 年末数 | 12,746,242.76 |
| 净额 | |
| 年初数 | 250,008.81 |
| 年末数 | 107,673.72 |

(3)本银行购建的信息系统已于本年完工转入无形资产。

18. 同业及其他金融机构存放款项

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|--------|--------------------|--------------------|
| 境内同业存款 | 4,408.83 | 201,478,412.47 |

19. 拆入资金

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|--------|--------------------|--------------------|
| 拆入境外同业 | - | 160,280,250.00 |
| 合计 | - | 160,280,250.00 |

20. 卖出回购金融资产款

按抵质押的品种列式：

| | 年末数 人民币元 | 年初数 人民币元 |
|----|-------------|----------------|
| 债券 | - | 392,000,000.00 |

21. 吸收存款

| | 年末数 人民币元 | 年初数 人民币元 |
|------|------------------|------------------|
| 活期存款 | | |
| 公司客户 | 55,627,030.22 | 58,500,652.82 |
| 个人客户 | 6,290.61 | 8,534.51 |
| 定期存款 | | |
| 公司客户 | 1,352,159,113.04 | 1,525,328,425.27 |
| 个人客户 | 4,343,966.30 | 4,250,214.81 |
| 合计 | 1,412,136,400.17 | 1,588,087,827.41 |

22. 应付职工薪酬

| | 年初数 人民币元 | 本年计提 人民币元 | 本年支付 人民币元 | 年末数 人民币元 |
|--------------|--------------|---------------|-----------------|---------------|
| 工资、奖金、津贴和补贴 | 4,629,687.81 | 28,479,748.64 | (26,269,140.15) | 6,840,296.30 |
| 长期服务金 (1) | 2,220,134.07 | 1,615,000.00 | (273,774.20) | 3,561,359.87 |
| 社会保险费 | 387,125.59 | 1,594,150.43 | (1,940,433.76) | 40,842.26 |
| 住房公积金 | - | 743,637.00 | (743,637.00) | - |
| 因解除劳动关系给予的补偿 | - | 408,101.40 | (408,101.40) | - |
| 合计 | 7,236,947.47 | 32,840,637.47 | (29,635,086.51) | 10,442,498.43 |

(1) 长期服务金

除按规定参加由政府机构设立的职工社会保障体系外，本银行亦为员工设立了与退休/离职相关的设定受益计划。本银行按照员工月基本工资的 8%(最高不超过每人人民币 10,000/月)并考虑利率影响后确认相关应付款项。自 2012 年 1 月 1 日起，对于服务满 10 年的员工，本银行按照该员工基本工资的 12%(最高不超过每人人民币 12,000/月) 并考虑利率影响后确认相关应付款项。此等应付款项有待员工退休或离职时向其支付，该长期服务金计划的可行权比率以员工服务年份达到 5 年为限，逐年递增 20%直至 100%。

22. 应付职工薪酬 - 续

(1) 长期服务金 - 续

本银行于资产负债表日对上述长期服务金计划之设定受益义务进行精算评估，设定受益义务的现值以及相关的当期服务成本和过去服务成本均使用预计单位福利法计量。

(a) 资产负债表日，精算评估所采用的主要假设如下：

| | <u>年末数</u> | <u>年初数</u> |
|----------|------------|------------|
| 折现率 | 4.6% | 3.5% |
| 薪金的预期增长率 | 7.0% | 7.0% |
| 设定受益计划利率 | 3.0% | 3.0% |

| | <u>年末数及年初数</u> |
|------|---------------------|
| 身故比例 | 中国 2002 年-2003 年寿命表 |
| 离职比例 | 15% |
| 退休年龄 | 65 |

(b) 计入业务及管理费的设定受益计划金额如下：

| | <u>本年累计数</u> | <u>上年累计数</u> |
|-------------|---------------------|---------------------|
| | 人民币元 | 人民币元 |
| 当期服务成本 | 1,607,000.00 | 1,634,900.63 |
| 设定受益义务的利息费用 | 91,000.00 | 54,000.00 |
| 合计 | <u>1,698,000.00</u> | <u>1,688,900.63</u> |

(c) 计入应付职工薪酬的设定受益计划义务所产生的金额如下：

| | <u>年末数</u> | <u>年初数</u> |
|-----------------|---------------------|---------------------|
| | 人民币元 | 人民币元 |
| 未注入资金的设定受益义务的现值 | 3,561,359.87 | 2,220,134.07 |
| 赤字 | 3,561,359.87 | 2,220,134.07 |
| 设定受益义务产生的负债净额 | <u>3,561,359.87</u> | <u>2,220,134.07</u> |

22. 应付职工薪酬 - 续

(1) 长期服务金 - 续

(d) 当期设定受益义务的现值变动如下:

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|---------------------|---------------------|
| 年初数 | 2,220,134.07 | 1,759,114.30 |
| 当期服务成本 | 1,607,000.00 | 1,634,900.63 |
| 利息费用 | 91,000.00 | 54,000.00 |
| 精算(收益)/损失 | (593,000.00) | (545,844.46) |
| 已支付的福利 | (273,774.20) | (557,865.90) |
| 转入/(转出) | 510,000.00 | (124,170.50) |
| 年末数 | <u>3,561,359.87</u> | <u>2,220,134.07</u> |

23. 应交税费

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|--------|---------------------|---------------------|
| 企业所得税 | - | 1,124,110.98 |
| 营业税及附加 | 978,138.78 | 2,357,545.39 |
| 个人所得税 | 695,669.66 | 26,022.89 |
| 其他 | 0.01 | 351,224.01 |
| 合计 | <u>1,673,808.45</u> | <u>3,858,903.27</u> |

24. 应付利息

(1)按变动列示

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-------|---------------------|----------------------|
| 年初余额 | 15,897,567.14 | 16,969,678.60 |
| 本年计提数 | 55,527,594.66 | 137,575,468.99 |
| 本年支付数 | (67,395,927.53) | (138,647,580.45) |
| 年末余额 | <u>4,029,234.27</u> | <u>15,897,567.14</u> |

24. 应付利息 – 续

(2)按性质列示

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------------|---------------------|----------------------|
| 应付利息 | | |
| - 吸收存款 | 4,029,233.89 | 6,934,447.85 |
| - 同业及其他金融机构存放款项 | 0.38 | 5,974,685.77 |
| - 拆入资金 | - | 2,737,768.32 |
| - 卖出回购金融资产款 | - | 250,665.20 |
| 合计 | <u>4,029,234.27</u> | <u>15,897,567.14</u> |

25. 其他负债

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|----------------------|----------------------|
| 其他应付款 (1) | 17,347,354.62 | 15,992,216.93 |
| 预提费用 | 2,873,378.81 | 1,856,055.05 |
| 递延收益 | 494,084.45 | 258,750.05 |
| 存入保证金 | 301,742.88 | 301,742.88 |
| 合计 | <u>21,016,560.76</u> | <u>18,408,764.91</u> |

(1) 其他应付款

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|----------------------|----------------------|
| 购建长期资产应付款 | 15,318,229.81 | 13,862,507.64 |
| 其他 | 2,029,124.81 | 2,129,709.29 |
| 合计 | <u>17,347,354.62</u> | <u>15,992,216.93</u> |

26. 实收资本

本银行注册资本为人民币 1,000,000,000.00 元，截至 2007 年 12 月 31 日已全部到位。投资者按本银行章程规定的资本投入情况如下：

| | 年末数及年初数 | | |
|---------------|---------|-----------|-------------------------|
| | 注册币种 | 出资比例 % | 折合人民币元 |
| 摩根士丹利国际银行有限公司 | 人民币 | 67% | 666,000,000.00 |
| | 港币 | 33% | 334,000,000.00 |
| | | | <u>1,000,000,000.00</u> |

上述投入资本已经广东恒信德律会计师事务所有限行验资报告验证，并出具了编号为(2002)恒德珠验 72 号和(2007)恒德珠验 11 号验资报告。

27. 盈余公积

| | 年末数 人民币元 | 年初数 人民币元 |
|------|----------------------|----------------------|
| 年初余额 | 50,069,597.40 | 44,966,409.60 |
| 本年计提 | - | 5,103,187.80 |
| 年末余额 | <u>50,069,597.40</u> | <u>50,069,597.40</u> |

28. 资本公积

| | 年末数 人民币元 | 年初数 人民币元 |
|-------------|-------------------|-------------------|
| 年初余额 | 149,250.00 | (260,133.36) |
| 本年计提 | 444,750.00 | 409,383.36 |
| 设定受益计划之精算重估 | 593,000.00 | 545,844.46 |
| 递延所得税影响 | (148,250.00) | (136,461.10) |
| 年末余额 | <u>594,000.00</u> | <u>149,250.00</u> |

29. 一般风险准备

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-----------|----------------------|----------------------|
| 年初余额 | 20,478,000.00 | 33,316,907.91 |
| 本年计提/(转回) | 1,187,000.00 | (12,838,907.91) |
| 年末余额 | <u>21,665,000.00</u> | <u>20,478,000.00</u> |

30. 未分配利润

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|---------------|-----------------------|-----------------------|
| 年初未分配利润 | 265,143,091.31 | 206,375,493.22 |
| 加：本年度净利润/(亏损) | (16,328,597.64) | 51,031,877.98 |
| 减：提取盈余公积(1) | - | (5,103,187.80) |
| 减：提取一般风险准备(2) | (1,187,000.00) | 12,838,907.91 |
| 年末未分配利润 | <u>247,627,493.67</u> | <u>265,143,091.31</u> |

(1)提取盈余公积

根据本银行董事会决议，本银行自 2007 年开始按 10%税后利润计提盈余公积，直至董事会日后修订有关分配事宜为止。

(2)提取一般风险准备

根据财政部 2012 年 3 月 30 日颁布的《金融企业准备金计提管理办法》(财金[2012]20 号)及相关规定的要求，本银行自 2012 年开始按年末的风险资产计提 1.5%作为一般风险准备。

31. 利息净收入

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-----------|----------------------|-----------------------|
| 利息收入 | | |
| -存放同业款项 | 88,378.10 | 5,227,853.23 |
| -存放中央银行款项 | 8,118,670.29 | 9,618,115.55 |
| -拆出资金 | 18,501,249.93 | 46,339,417.53 |
| -交易性金融资产 | 54,038,171.92 | 102,625,506.43 |
| -发放贷款和垫款 | 17,401,953.08 | 39,173,238.19 |
| 小计 | <u>98,148,423.32</u> | <u>202,984,130.93</u> |

31. 利息净收入 – 续

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|----------------|----------------------|-----------------------|
| 利息支出 | | |
| -同业及其他金融机构存放款项 | 1,172,543.04 | 18,189,011.75 |
| -拆入资金 | 1,193,454.76 | 5,622,253.62 |
| -卖出回购金融资产款 | 9,963,357.37 | 41,347,634.33 |
| -吸收存款 | 43,198,239.49 | 72,416,569.29 |
| 小计 | <u>55,527,594.66</u> | <u>137,575,468.99</u> |
| 利息净收入 | <u>42,620,828.66</u> | <u>65,408,661.94</u> |

32. 手续费及佣金净收入

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-----------|-----------------------|----------------------|
| 手续费及佣金收入 | | |
| -咨询费收入 | 91,055,445.75 | 72,618,826.35 |
| -银团贷款安排费 | 19,397,299.09 | 13,334,828.15 |
| -委托贷款 | 150,000.00 | 1,360,000.00 |
| -结算与清算手续费 | 6,106.90 | 7,843.65 |
| -与授信有关的收入 | 1,842.80 | 2,437.02 |
| -担保费收入 | - | 1,416,217.25 |
| -其他 | 205,945.78 | 63,607.33 |
| 小计 | <u>110,816,640.32</u> | <u>88,803,759.75</u> |
| 手续费及佣金支出 | | |
| -融资手续费支出 | - | 2,278,975.50 |
| -交易中心费 | 624,145.77 | 1,072,266.39 |
| -其他手续费支出 | 514,559.27 | 1,150,975.42 |
| 小计 | <u>1,138,705.04</u> | <u>4,502,217.31</u> |
| 手续费及佣金净收入 | <u>109,677,935.28</u> | <u>84,301,542.44</u> |

| | | | |
|-----|------------------|------------------------|-----------------------|
| 33. | 投资收益/(损失) | | |
| | | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
| | 出售交易性金融资产收益/(损失) | <u>(38,182,336.00)</u> | <u>4,380,830.00</u> |
| 34. | 公允价值变动收益/(损失) | | |
| | | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
| | 交易性金融资产 | (631,092.77) | (5,017,605.00) |
| | 投资性房地产 | <u>(18,852,614.00)</u> | <u>-</u> |
| | 合计 | <u>(19,483,706.77)</u> | <u>(5,017,605.00)</u> |
| 35. | 其他业务收入 | | |
| | | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
| | 投资性房地产出租收益 | 211,220.02 | 1,242,174.87 |
| | 投资性房地产出售收益 | <u>18,694,307.72</u> | <u>-</u> |
| | 合计 | <u>18,905,527.74</u> | <u>1,242,174.87</u> |
| 36. | 营业税金及附加 | | |
| | | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
| | 营业税 | 6,950,751.49 | 10,120,372.99 |
| | 附加税 | <u>952,103.85</u> | <u>1,384,988.38</u> |
| | 合计 | <u>7,902,855.34</u> | <u>11,505,361.37</u> |

37. 业务及管理费

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|------------|----------------------|----------------------|
| 职工薪酬及福利 | 32,923,637.49 | 33,596,485.84 |
| 无形资产摊销 | 19,637,471.50 | 2,379,686.96 |
| 房租水电费 | 6,892,106.60 | 7,010,850.73 |
| 电子设备运转及通讯费 | 4,959,520.32 | 4,800,417.02 |
| 差旅费 | 2,523,988.71 | 2,175,677.52 |
| 折旧费用 | 2,111,324.48 | 2,842,379.38 |
| 关联方服务费 | 1,480,000.00 | 1,200,000.00 |
| 机构监管费 | 636,000.00 | 726,490.16 |
| 业务招待费 | 267,217.86 | 339,420.99 |
| 长期待摊费用摊销 | 142,335.09 | 657,108.19 |
| 税金 | 37,604.34 | 225,530.70 |
| 其他 | 6,278,824.53 | 5,393,161.69 |
| 合计 | <u>77,890,030.92</u> | <u>61,347,209.18</u> |

38. 资产减值损失/(转回)

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|------------|-----------------------|----------------------|
| 贷款减值损失 | (4,931,230.00) | (1,409,604.96) |
| 存放同业款项减值损失 | (1,171,233.26) | 1,767,874.20 |
| 应收款项减值损失 | 23,350.31 | (22,387.01) |
| 合计 | <u>(6,079,112.95)</u> | <u>335,882.23</u> |

本银行截止 2013 年底，贷款拨备率为 1%；由于本银行无不良贷款，拨备覆盖率不适用。

39. 营业外收入

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-------------|----------------------|----------------------|
| 政府补贴 | 952,100.00 | - |
| 代扣代缴税款手续费返还 | - | 185,224.48 |
| 其他 | 2,295.33 | 15.73 |
| 合计 | <u>954,395.33</u> | <u>185,240.21</u> |

40. 营业外支出

营业外支出包括罚金、税金滞纳金及其他支出。

41. 所得税费用

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|------------|----------------------|----------------------|
| 当期所得税费用 | 11,864,179.25 | 21,965,302.19 |
| 递延所得税费用 | (7,462,541.63) | (6,458,511.48) |
| 上年应纳所得税调整 | 27,700.66 | (67,475.80) |
| 其中：计入所得税费用 | 27,700.66 | (67,475.80) |
| 合计 | <u>4,429,338.28</u> | <u>15,439,314.91</u> |

所得税费用与会计利润的调节表如下：

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-----------------|----------------------|----------------------|
| 会计利润/(亏损) | (11,899,259.36) | 66,471,192.89 |
| 按税率 25%计算的所得税费用 | (2,974,814.84) | 16,617,798.22 |
| 加：不可抵扣的纳税影响 | 8,120,898.80 | 304,815.17 |
| 上年应纳所得税调增/(调减) | 27,700.66 | (67,475.80) |
| 减：免税收入的纳税影响 | (744,446.34) | (1,415,822.68) |
| 所得税费用 | <u>4,429,338.28</u> | <u>15,439,314.91</u> |

42. 其他综合收益

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-------------|----------------------|----------------------|
| 设定受益计划之精算收益 | 593,000.00 | 545,844.46 |
| 递延所得税影响 | (148,250.00) | (136,461.10) |
| 合计 | <u>444,750.00</u> | <u>409,383.36</u> |

43. 现金及现金等价物

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|-------------|-------------------------|-------------------------|
| 存放中央银行款项 | 628,729,583.84 | 1,005,817,133.91 |
| 法定存款准备金 | (251,555,983.54) | (398,082,992.29) |
| 原到期日为三个月以内： | | |
| 存放同业款项 | 205,189,887.76 | 447,760,081.61 |
| 拆放同业款项 | 991,453,500.00 | - |
| 合计 | <u>1,573,816,988.06</u> | <u>1,055,494,223.23</u> |

44. 现金流量表补充资料

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|--------------------|-------------------------|---------------------------|
| 将净利润调节为经营活动产生的现金流量 | | |
| 净利润/(亏损) | (16,328,597.64) | 51,031,877.98 |
| 加： 资产减值准备计提/(转回) | (6,079,112.95) | 335,882.23 |
| 固定资产折旧 | 2,111,324.48 | 2,842,379.38 |
| 无形资产摊销 | 19,637,471.50 | 2,379,686.96 |
| 长期待摊费用摊销 | 142,335.09 | 657,108.19 |
| 投资性房地产出售收益 | (18,694,307.72) | - |
| 投资损失/(收益) | 38,182,336.00 | (4,380,830.00) |
| 债券投资利息收入 | (54,038,171.92) | (102,625,506.43) |
| 公允价值变动损失 | 19,483,706.77 | 5,017,605.00 |
| 递延所得税资产的增加 | (7,462,541.63) | - |
| 递延所得税负债的减少 | - | (6,322,050.38) |
| 经营性应收项目的减少 | 827,386,360.52 | 172,273,800.02 |
| 经营性应付项目的减少 | (937,627,427.35) | (1,988,926,826.05) |
| 经营活动产生的现金流量净额 | <u>(133,286,624.85)</u> | <u>(1,867,716,873.10)</u> |
| 现金及现金等价物净增加/(减少)情况 | | |
| 现金及现金等价物的年末余额 | 1,573,816,988.06 | 1,055,494,223.23 |
| 减： 现金及现金等价物的年初余额 | 1,055,494,223.23 | 2,375,994,638.96 |
| 现金及现金等价物净增加/(减少)额 | <u>518,322,764.83</u> | <u>(1,320,500,415.73)</u> |

45. 分部报告

根据本银行的内部组织结构、管理要求及内部报告制度，本银行的经营业务划分为以下报告分部，这些报告分部是以本银行的营业地为基础确定的。本银行的管理层定期评价这些报告分部的经营成果，以决定向其分配资源及评价其业绩。

分部报告信息根据各分部向管理层报告时采用的会计政策及计量基础披露，这些计量基础与编制财务报表时采用的会计政策与计量基础保持一致。

分部报告信息：

单位：人民币元

| | 本年累计数 | | | |
|-------------|------------------|------------------|----------------|------------------|
| | 总行 | 北京分行 | 抵销 | 合计 |
| 营业收入 | 61,980,523.47 | 36,536,730.15 | - | 98,517,253.62 |
| 利息净收入 | 18,810,271.30 | 23,810,557.36 | - | 42,620,828.66 |
| 其中：分部间利息净收入 | (23,169,316.87) | 23,169,316.87 | - | - |
| 手续费及佣金净收入 | 97,083,337.76 | 12,594,597.52 | - | 109,677,935.28 |
| 其他收入净额 | (53,913,085.59) | 131,575.27 | - | (53,781,510.32) |
| 营业支出 | 44,065,222.19 | 35,648,551.12 | - | 79,713,773.31 |
| 营业利润 | 17,915,301.28 | 888,179.03 | - | 18,803,480.31 |
| 分部资产总额 | 2,350,824,025.74 | 795,551,729.78 | 377,116,753.54 | 2,769,259,001.98 |
| 分部负债总额 | 977,233,714.68 | 749,185,949.77 | 277,116,753.54 | 1,449,302,910.91 |
| 补充信息： | | | | |
| 折旧和摊销费用 | 20,462,351.73 | 1,428,779.34 | - | 21,891,131.07 |
| 资本性支出 | 1,568,679.03 | - | - | 1,568,679.03 |
| 其中：购置固定资产支出 | 77,454.61 | - | - | 77,454.61 |
| 购置无形资产/长期资产 | 1,491,224.42 | - | - | 1,491,224.42 |
| | 上年累计数 | | | |
| | 总行 | 北京分行 | 抵销 | 合计 |
| 营业收入 | 97,348,213.16 | 42,456,578.00 | - | 139,804,791.16 |
| 利息净收入 | 28,538,481.61 | 36,870,180.33 | - | 65,408,661.94 |
| 其中：分部间利息净收入 | (70,057,071.69) | 70,057,071.69 | - | - |
| 手续费及佣金净收入 | 78,730,666.34 | 5,570,876.10 | - | 84,301,542.44 |
| 其他收入净额 | (9,920,934.79) | 15,521.57 | - | (9,905,413.22) |
| 营业支出 | 28,833,238.22 | 44,355,214.56 | - | 73,188,452.78 |
| 营业利润(亏损) | 68,514,974.94 | (1,898,636.56) | - | 66,616,338.38 |
| 分部资产总额 | 2,901,497,737.87 | 1,018,029,726.57 | 196,145,359.57 | 3,723,382,104.87 |
| 分部负债总额 | 1,509,738,550.14 | 973,948,975.59 | 96,145,359.57 | 2,387,542,166.16 |
| 补充信息： | | | | |
| 折旧和摊销费用 | 4,472,630.04 | 1,406,544.49 | - | 5,879,174.53 |
| 资本性支出 | 6,045,810.58 | 215,692.17 | - | 6,261,502.75 |
| 其中：购置固定资产支出 | 577,814.95 | 215,692.17 | - | 793,507.12 |
| 购置无形资产/长期资产 | 5,467,995.63 | - | - | 5,467,995.63 |

45. 分部报告 – 续

(1)按产品或业务划分的对外交易收入

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|-----------|----------------------|-----------------------|
| 交易业务-新兴市场 | 30,983,271.30 | 89,645,226.20 |
| 固定收益业务 | 67,533,982.32 | 50,159,564.96 |
| 合计 | <u>98,517,253.62</u> | <u>139,804,791.16</u> |

(2)按收入来源地划分的对外交易收入

| | <u>本年累计数</u> 人民币元 | <u>上年累计数</u> 人民币元 |
|----------------|----------------------|-----------------------|
| 来源于本国的对外交易收入 | 28,878,445.47 | 64,207,173.75 |
| 来源于其他国家的对外交易收入 | 69,638,808.15 | 75,597,617.41 |
| 合计 | <u>98,517,253.62</u> | <u>139,804,791.16</u> |

(3)按资产所在地划分的非流动资产

本银行的非流动资产均位于中国境内。

(4)对主要客户的依赖程度

本银行对非关联方客户不存在重大依赖关系。

分部间转移交易以实际交易价格为基础计量。分部收入和分部费用按各分部的实际收入和费用确定。

46. 关联方关系及其交易

(1)存在控制关系的关联方

| <u>名称</u> | <u>注册地点</u> | <u>业务性质</u> | <u>注册资本</u> | <u>持股本银行比例</u> |
|-------------------|-------------|-------------|------------------|----------------|
| 摩根士丹利 国际银行有限公司 | 英国 | 金融服务 | 英镑340,000,000.00 | 100% |

46. 关联方关系及其交易 – 续

(1)存在控制关系的关联方 – 续

本银行股东摩根士丹利国际银行有限公司2013年度注册资本为3.4亿英镑，较2012年减少了4.5亿英镑。2013年9月19日摩根士丹利国际银行有限公司根据英国《公司法2006》第643章节发表了减少股本的偿付能力声明。随后在2013年9月27日，摩根士丹利国际银行有限公司的股东回购了4.5亿股每股为1英镑的普通股，该股本变动的申请已获得英国审慎监管局(PRA)的批准。

本银行股东摩根士丹利国际银行有限公司2013年度持股比例无变化。

本银行集团最终母公司为Morgan Stanley。Morgan Stanley 是一家注册在美国特拉华州的国际金融服务公司，其财务报表可以在以下网址查询 www.morganstanley.com/investorrelations。

(2)与本银行发生交易但不存在控制关系的其他关联方

| 名称 | 注册地点 | 关联方关系 |
|---------------------|------|------------------|
| 摩根士丹利亚洲有限公司 | 中国香港 | 同集团子公司 |
| 摩根士丹利资产服务咨询(中国)有限公司 | 中国北京 | 同集团子公司 |
| 摩根士丹利投资顾问(北京)有限公司 | 中国北京 | 同集团子公司 |
| 摩根士丹利信息技术(上海)有限公司 | 中国上海 | 同集团子公司 |
| 摩根士丹利商贸(中国)有限公司 | 中国上海 | 同集团子公司 |
| 摩根士丹管理服务(上海)有限公司 | 中国上海 | 同集团子公司 |
| 摩根士丹利投资顾问(上海)有限公司 | 中国上海 | 同集团子公司 |
| 摩根士丹利商务咨询(上海)有限公司 | 中国上海 | 同集团子公司 |
| 摩根士丹利华鑫基金管理有限公司 | 中国深圳 | 受同集团重大影响的关联公司 |
| 三菱东京日联银行(中国)有限公司 | 中国上海 | 对集团有重大影响的投资者之子公司 |
| 三菱东京日联银行股份有限公司 | 日本东京 | 对集团有重大影响的投资者 |

本银行关联方还包括本银行关键管理人员及与其关系密切的家庭成员或与关系密切的家庭成员控制或共同控制的其他公司。本银行对于重大关联交易进行逐笔披露，对于一般关联交易进行合并披露。

(3)本银行与关联方在本年间发生了如下重大关联交易

利息收入

| | 本年累计数 | | 上年累计数 | |
|----------------------|------------|-------|------------|-------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 三菱东京日联银行 (中国)有限公司 | 87,694.41 | 0.09 | 306,321.28 | 0.15 |

46. 关联方关系及其交易 - 续

(3)本银行与关联方在本年间发生了如下重大关联交易 - 续

利息支出

| | 本年累计数 | | 上年累计数 | |
|-------------------------|-------------------|-------------|---------------------|-------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利 国际银行有限公司 | 561,176.99 | 1.01 | 4,525,737.46 | 3.29 |
| 摩根士丹利资产服务 咨询(中国)有限公司 | 12,676.74 | 0.02 | 51,003.94 | 0.04 |
| 合计 | <u>573,853.73</u> | <u>1.03</u> | <u>4,576,741.40</u> | <u>3.33</u> |

手续费及佣金收入

| | 本年累计数 | | 上年累计数 | |
|-----------------------|----------------------|--------------|----------------------|--------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利 亚洲有限公司 | 69,655,445.75 | 62.86 | 72,618,826.35 | 81.77 |
| 摩根士丹利商贸 (中国)有限公司 | 50,000.00 | 0.04 | 1,250,000.00 | 1.41 |
| 摩根士丹利商务 咨询(上海)有限公司 | - | - | 100,000.00 | 0.11 |
| 摩根士丹利华鑫基金 管理有限公司 | - | - | 5,000.00 | 0.01 |
| 摩根士丹利信息技术 (上海)有限公司 | - | - | 2,500.00 | 0.00 |
| 摩根士丹利投资顾问 (北京)有限公司 | - | - | 2,500.00 | 0.00 |
| 摩根士丹利管理服务 (上海)有限公司 | 50,000.00 | 0.04 | - | - |
| 摩根士丹利投资顾问 (上海)有限公司 | 50,000.00 | 0.04 | - | - |
| 合计 | <u>69,805,445.75</u> | <u>62.98</u> | <u>73,978,826.35</u> | <u>83.30</u> |

手续费及佣金支出

| | 本年累计数 | | 上年累计数 | |
|----------------------|------------|-------|--------------|-------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 三菱东京日联银行 (中国)有限公司 | - | - | 2,278,975.50 | 50.62 |

46. 关联方关系及其交易 - 续

(3)本银行与关联方在本年间发生了如下重大关联交易 - 续

业务及管理费

| | 本年累计数 | | 上年累计数 | |
|-----------------------|---------------------|-------------|---------------------|-------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利管理服务 (上海)有限公司 | <u>1,480,000.00</u> | <u>1.90</u> | <u>1,200,000.00</u> | <u>1.96</u> |

本银行在日常业务过程中按一般商业条款与关联方进行交易。

(4)关联交易未结算金额

存放同业

| | 年末数 | | 年初数 | |
|------------------|---------------|-------------|---------------|-------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 三菱东京 日联银行有限公司 | <u>301.33</u> | <u>0.00</u> | <u>395.63</u> | <u>0.00</u> |

拆入资金

| | 年末数 | | 年初数 | |
|-------------------|------------|----------|-----------------------|---------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利 国际银行有限公司 | <u>-</u> | <u>-</u> | <u>160,280,250.00</u> | <u>100.00</u> |

吸收存款

| | 年末数 | | 年初数 | |
|-------------------------|----------------------|-------------|----------------------|-------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利资产服务 咨询(中国)有限公司 | 17,161,772.33 | 1.22 | 17,681,425.34 | 1.11 |
| 其他 | 24,773.40 | 0.00 | 24,982.33 | 0.00 |
| 合计 | <u>17,186,545.73</u> | <u>1.22</u> | <u>17,706,407.67</u> | <u>1.11</u> |

46. 关联方关系及其交易 - 续

(4)关联交易未结算金额 - 续

应付利息

| | 年末数 | | 年初数 | |
|-------------------------|-----------------|-------------|---------------------|--------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利 国际银行有限公司 | - | - | 2,737,768.32 | 17.22 |
| 摩根士丹利资产服务 咨询(中国)有限公司 | 3,574.86 | 0.09 | 1,841.59 | 0.01 |
| 合计 | <u>3,574.86</u> | <u>0.09</u> | <u>2,739,609.91</u> | <u>17.23</u> |

其他资产

| | 年末数 | | 年初数 | |
|-----------------------|---------------------|-------------|---------------------|--------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利 亚洲有限公司 | 2,243,480.29 | 5.69 | 6,134,856.68 | 19.59 |
| 摩根士丹利 国际银行有限公司 | - | - | 351,218.40 | 1.12 |
| 摩根士丹利管理服务 (上海)有限公司 | 510,000.00 | 1.30 | - | - |
| 合计 | <u>2,753,480.29</u> | <u>6.99</u> | <u>6,486,075.08</u> | <u>20.71</u> |

其他负债

| | 年末数 | | 年初数 | |
|-----------------------|-------------------|-------------|-------------------|-------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 摩根士丹利管理服务 (上海)有限公司 | 580,000.00 | 2.76 | 571,739.01 | 3.11 |
| 合计 | <u>580,000.00</u> | <u>2.76</u> | <u>571,739.01</u> | <u>3.11</u> |

(5)关键管理人员报酬

| | 本年累计数 | | 上年累计数 | |
|----------|---------------------|--------------|---------------------|--------------|
| | 金额 人民币元 | 比例(%) | 金额 人民币元 | 比例(%) |
| 关键管理人员报酬 | <u>4,873,044.10</u> | <u>14.80</u> | <u>8,330,907.08</u> | <u>24.80</u> |

关键管理人员指有权利并负责进行计划、指挥和控制企业活动的人员。

47. 信贷承诺和担保

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|------|--------------------|--------------------|
| 保函 | 3,678,400.00 | 3,720,400.00 |
| 贷款承诺 | - | 13,660,486.65 |

48. 受托业务

| | <u>年末数</u> 折合人民币元 | <u>年初数</u> 折合人民币元 |
|------|----------------------|----------------------|
| 委托存款 | 86,000,000.00 | 164,000,000.00 |
| 委托贷款 | 86,000,000.00 | 164,000,000.00 |

49. 资本充足率

本银行根据自2013年1月1日起实施的《商业银行资本管理办法（试行）》(中国银行业监督管理委员会2012年第1号令)计算的资本充足率、一级资本充足率与核心一级资本充足率如下：

| | <u>年末数</u> 人民币千元 |
|-------------|---------------------|
| 加权风险资产合计 | 857,286 |
| 其中：信用风险加权资产 | 499,289 |
| 市场风险加权资产 | 111,169 |
| 操作风险加权资产 | 246,828 |
| 资本净额 | 1,313,334 |
| 其中：核心一级资本 | 1,312,334 |
| 其它一级资本 | - |
| 二级资本 | 1,000 |
| 核心一级资本充足率 | 153% |
| 一级资本充足率 | 153% |
| 资本充足率 | 153% |

49. 资本充足率 - 续

2012年本年银行资本充足率的披露仍按照《商业银行资本充足率管理办法》中国银行业监督管理委员会2004年第2号令的要求，计算的资本充足率与核心资本充足率如下：

| | <u>年初数</u> 人民币千元 |
|-------------|---------------------|
| 加权风险资产合计 | 1,356,949 |
| 其中：信用风险加权资产 | 751,049 |
| 市场风险加权资产 | 605,900 |
| 资本净额 | 1,337,529 |
| 其中：核心资本 | 1,321,658 |
| 附属资本 | 15,871 |
| 核心资本充足率 | 97% |
| 资本充足率 | 99% |

50. 经营租赁承诺

至资产负债表日止，本银行作为承租方，对外签订的不可撤销的经营租赁合同情况如下：

| | <u>年末数</u> 人民币千元 | <u>年初数</u> 人民币千元 |
|-------------------|---------------------|---------------------|
| 不可撤销经营租赁的最低租赁付款额： | | |
| 资产负债表日后第1年 | 3,771 | 5,224 |
| 资产负债表日后第2年 | 72 | 3,771 |
| 资产负债表日后第3年 | - | 72 |
| 合计 | <u>3,843</u> | <u>9,067</u> |

51. 风险管理

(I) 风险管理概述

(1) 风险概述

本银行从事的各种经营活动使本银行面临各种类型的风险，特别是金融工具的运用，使风险趋于多样化和复杂化。本银行目前面临的主要风险包括：信用风险、流动性风险、市场风险和操作风险，其中市场风险包括外汇风险和利率风险。

本银行从事风险管理的目标是在风险和收益之间取得适当的平衡，将风险对本银行经营业绩的负面影响降低到最低水平，使本银行的利益最大化。基于该风险管理目标，本银行风险管理的基本策略是确定和分析本银行所面临的各种风险，建立适当的风险承受底线和进行风险管理，并通过系统提供的信息及时可靠地对各种风险进行监督，将风险控制限定在限定的范围之内。

51. 风险管理 – 续

(I) 风险管理概述 – 续

(1) 风险概述 – 续

本银行董事会负责制定本银行整体风险管理战略，通过风险委员会、信贷管理委员会、资产负债管理委员会、操作风险管理委员会、合规委员会、行务会议等各类管理委员会及内部相关管理会议，监督控制本银行整体经营活动及业务风险。

(II) 信用风险

(1) 信用风险管理

信用风险是债务人或交易对手违约而产生损失的风险。

本银行的信用风险敞口主要来自于企业贷款、非银行金融机构借款及短期同业拆借。本银行在风险委员会的领导下，执行本银行制定的信用风险管理制度。由银行董事会批准及每年复审的《摩根士丹利国际银行（中国）有限公司信用风险政策》是主导内部信用风险管理和控制政策文件，包括对信用评估、内部信用评级、贷款分类、国别风险管理、授信限额框架及问题敞口管理等的描述。

信用风险管理部负责对银行所承受的信用风险进行独立贷前尽职调查和贷后跟踪、控制及管理，以确保银行的信用风险敞口能限制在由银行董事会制定的可承受范围内。信用风险管理部定期向资产负债管理委员会及风险委员会汇报信用风险敞口情况。而由风险委员会任命的信贷管理委员会负责与信用风险管理部进行审批决议。

(2) 最大信用风险敞口信息

在不考虑可利用的担保物或其他信用增级的情况下，于资产负债表日最大信用风险敞口是指金融资产扣除减值准备后的账面价值，最大信用风险敞口金额列示如下：

| | 年末数 人民币元 | 年初数 人民币元 |
|-----------|--------------------------------|--------------------------------|
| 表内项目 | | |
| 发放贷款和垫款 | 99,000,000.00 | 588,339,675.00 |
| 应收同业款项 | 1,305,027,438.02 | 734,346,311.96 |
| 其中：存放同业款项 | 204,186,338.02 | 445,585,298.61 |
| 拆出资金 | 1,100,841,100.00 | 288,761,013.35 |
| 交易性金融资产 | 665,041,693.23 | 1,309,407,036.00 |
| 应收利息 | 14,681,038.65 | 26,657,868.95 |
| 其他金融资产 | 24,110,745.09 | 7,661,222.77 |
| 表内项目合计 | <u>2,107,860,914.99</u> | <u>2,666,412,114.68</u> |
| 表外项目合计 | <u>3,678,400.00</u> | <u>17,380,886.65</u> |
| 合计 | <u><u>2,111,539,314.99</u></u> | <u><u>2,683,793,001.33</u></u> |

51. 风险管理 - 续

(II) 信用风险 - 续

(2)最大信用风险敞口信息 - 续

其他金融资产中包括存出保证金、应收手续费、应收金融机构债券交易结算款等。

除了信用贷款外，本银行对其他贷款、表外项目等还会根据授信的风险程度采取一定的信用增强措施如担保及抵押、质押来降低信用风险敞口至可接受水平。

(3)发放贷款和垫款和应收同业款项

逾期和减值

(i) 截至 2013 年 12 月 31 日止，本银行不存在逾期和减值的贷款和垫款以及应收同业款项。(2012 年：无)

(ii) 尚未逾期和减值

| | 年末数 | |
|----------------|------------------|------------------|
| | 正常 人民币元 | 合计 人民币元 |
| 发放贷款和垫款 -贷款 | 99,000,000.00 | 99,000,000.00 |
| 应收同业款项 | 1,305,027,438.02 | 1,305,027,438.02 |
| | | |
| | 年初数 | |
| | 正常 人民币元 | 合计 人民币元 |
| 发放贷款和垫款 -贷款 | 588,339,675.00 | 588,339,675.00 |
| 应收同业款项 | 734,346,311.96 | 734,346,311.96 |

本银行对于尚未逾期和减值的贷款和垫款以及应收同业款项已按照组合评估的结果计提减值准备。

51. 风险管理 - 续

(II) 信用风险 - 续

(4)交易性金融资产

| | <u>年末数</u> 人民币元 | <u>年初数</u> 人民币元 |
|---------|--------------------|--------------------|
| 尚未逾期 | | |
| 交易性债券投资 | 665,041,693.23 | 1,309,407,036.00 |

本银行债权性投资品种主要有国债、央行票据以及金融机构债券。

(5)金融资产信用风险集中度分析

本银行通过行业性管理金融资产信用风险集中度，相关分析参见附注 12(2)。

(III) 流动性风险

流动性风险是指商业银行无力为负债的减少和/或资产的增加提供融资而造成损失或破产的风险。流动性风险是因资产和负债的金额和到期日不匹配而产生。

(1) 流动性风险管理

银行已制订了流动性风险管理政策及流程，及时识别和控制短期和长期的流动性风险，确保银行实施审慎的流动性风险管理并保障银行资金满足日常和市场信贷/流动性紧缩的情况下的经营需求。流动性风险控制政策主要包括：

- (i) 本银行密切关注银行的本外币头寸结构、期限、限额和维持流动性的成本；
- (ii) 资产负债管理委员会每月召开会议，审阅流动性风险，讨论银行资产/负债结构的最优化；
- (iii) 开展流动风险压力测试并提交银行的资产负债委员会每月审查，确保银行在面对市场长期的信贷/流动性紧缩的情况下仍有能力在一年内保证业务有序的操作；
- (iv) 资产负债管理委员会审阅资产负债管理报告(ALCO报告)和业务需求，确保本银行有充足的流动资金和合理的融资计划。

51. 风险管理 - 续

(III) 流动性风险 - 续

(2) 非衍生流动风险分析

本银行的资产及负债的到期分析列示如下：

下表为本银行资产负债表日非衍生金融资产与金融负债按未折现剩余合同现金流的到期期限分析。

| | 年末数 | | | | | | 合计 |
|---------------|-----------------|----------------|------------------|-------------------|---------------|---------------|-----------|
| | 即期/已逾期 人民币千元 | 1个月以内 人民币千元 | 1-3个月以内 人民币千元 | 3-12个月以内 人民币千元 | 1年以上 人民币千元 | 未定期限 人民币千元 | |
| 金融资产 | | | | | | | |
| 存放中央银行款项 | 377,462 | - | - | - | - | 251,556 | 629,018 |
| 存放同业款项 | 204,186 | - | - | - | - | - | 204,186 |
| 拆出资金 | - | 991,849 | 1,389 | 110,799 | - | - | 1,104,037 |
| 交易性金融资产 | - | 678,433 | - | - | - | - | 678,433 |
| 发放贷款和垫款 | - | - | 1,457 | 100,409 | - | - | 101,866 |
| 其他金融资产 | - | 22,908 | - | - | - | 1,203 | 24,111 |
| 金融资产合计 | 581,648 | 1,693,190 | 2,846 | 211,208 | - | 252,759 | 2,741,651 |
| 金融负债 | | | | | | | |
| 同业及其他金融机构存放款项 | 4 | - | - | - | - | - | 4 |
| 吸收存款 | 55,638 | 656,765 | 999 | 726,831 | - | - | 1,440,233 |
| 其他金融负债 | - | 17,702 | 720 | - | - | 2,100 | 20,522 |
| 金融负债合计 | 55,642 | 674,467 | 1,719 | 726,831 | - | 2,100 | 1,460,759 |
| 净额 | 526,006 | 1,018,723 | 1,127 | (515,623) | - | 250,659 | 1,280,892 |

| | 年初数 | | | | | | 合计 |
|---------------|-----------------|----------------|------------------|-------------------|---------------|---------------|-----------|
| | 即期/已逾期 人民币千元 | 1个月以内 人民币千元 | 1-3个月以内 人民币千元 | 3-12个月以内 人民币千元 | 1年以上 人民币千元 | 未定期限 人民币千元 | |
| 金融资产 | | | | | | | |
| 存放中央银行款项 | 608,072 | - | - | - | - | 398,083 | 1,006,155 |
| 存放同业款项 | 447,760 | - | - | - | - | - | 447,760 |
| 拆出资金 | - | 90,780 | 1,593 | 111,816 | 99,518 | - | 303,707 |
| 交易性金融资产 | - | 1,325,535 | - | - | - | - | 1,325,535 |
| 发放贷款和垫款 | - | - | 5,932 | 607,070 | - | - | 613,002 |
| 其他金融资产 | - | 6,140 | 351 | - | - | 1,208 | 7,699 |
| 金融资产合计 | 1,055,832 | 1,422,455 | 7,876 | 718,886 | 99,518 | 399,291 | 3,703,858 |
| 金融负债 | | | | | | | |
| 同业及其他金融机构存放款项 | 64 | 100,960 | - | 107,602 | - | - | 208,626 |
| 拆入资金 | - | 90,129 | 34,779 | 38,705 | - | - | 163,613 |
| 卖出回购金融资产款 | - | 392,376 | - | - | - | - | 392,376 |
| 吸收存款 | 58,515 | 687,382 | 970 | 874,278 | - | - | 1,621,145 |
| 其他金融负债 | - | 15,343 | 592 | - | - | 2,215 | 18,150 |
| 金融负债合计 | 58,579 | 1,286,190 | 36,341 | 1,020,585 | - | 2,215 | 2,403,910 |
| 净额 | 997,253 | 136,265 | (28,465) | (301,699) | 99,518 | 397,076 | 1,299,948 |

51. 风险管理 - 续

(IV) 市场风险

市场风险是指因市场价格出现不利变动而使银行表内和表外业务发生损失的风险。本银行市场风险主要包括外汇风险和利率风险。本银行对市场风险管理的方式主要有：限额管理(包括交易限额，风险限额和止损限额)，债券每日利率敏感性分析，市值比较和市场风险资本管理。市场风险管理部门负责市场风险的监控并定期向资产负债管理委员会汇报。本银行已经建立和完善了市场风险限额管理体系，规范了市场风险管理的流程和报告机制。审计部定期对市场风险管理进行审计。本银行定期进行压力情景测试，监测在特定的异常事件下的潜在市场风险，并以此帮助加强市场风险的管理。

(1) 外汇风险

本银行在中华人民共和国境内成立及经营，外币交易以美元、港币为主。本银行的客户贷款以人民币、美元为主。

本银行对外汇风险主要实施敞口限额管理。

有关资产和负债按币种列示如下：

| | 年末数 | | | | |
|-------------------|--------------|-------------------|-------------------|---------------------|------------------|
| | 人民币 人民币千元 | 美元折人民币 折合人民币千元 | 港币折人民币 折合人民币千元 | 其他币种折人民币 折合人民币千元 | 本外币合计 折合人民币千元 |
| 金融资产 | | | | | |
| 存放中央银行款项 | 627,785 | 866 | 79 | - | 628,730 |
| 存放同业款项 | 4,564 | 16,935 | 182,647 | 40 | 204,186 |
| 拆出资金 | 985,000 | 115,841 | - | - | 1,100,841 |
| 交易性金融资产 | 665,042 | - | - | - | 665,042 |
| 应收利息 | 14,651 | 30 | - | - | 14,681 |
| 发放贷款及垫款 | 99,000 | - | - | - | 99,000 |
| 其他金融资产 | 21,875 | 2,232 | 4 | - | 24,111 |
| 金融资产合计 | 2,417,917 | 135,904 | 182,730 | 40 | 2,736,591 |
| 金融负债 | | | | | |
| 同业及其他金融机构 存放款项 | 4 | - | - | - | 4 |
| 吸收存款 | 1,394,930 | 17,162 | 44 | - | 1,412,136 |
| 应付利息 | 4,026 | 3 | - | - | 4,029 |
| 其他金融负债 | 18,492 | 420 | 1,611 | - | 20,523 |
| 金融负债合计 | 1,417,452 | 17,585 | 1,655 | - | 1,436,692 |
| 资产负债净头寸 | 1,000,465 | 118,319 | 181,075 | 40 | 1,299,899 |

51. 风险管理 - 续

(IV) 市场风险 - 续

(1) 外汇风险 - 续

| | 年初数 | | | | |
|-------------------|--------------|-------------------|-------------------|---------------------|------------------|
| | 人民币 人民币千元 | 美元折人民币 折合人民币千元 | 港币折人民币 折合人民币千元 | 其他币种折人民币 折合人民币千元 | 本外币合计 折合人民币千元 |
| 金融资产 | | | | | |
| 存放中央银行款项 | 1,004,825 | 911 | 81 | - | 1,005,817 |
| 存放同业款项 | 13,138 | 424,079 | 8,322 | 46 | 445,585 |
| 拆出资金 | 95,000 | 193,761 | - | - | 288,761 |
| 交易性金融资产 | 1,309,407 | - | - | - | 1,309,407 |
| 应收利息 | 19,775 | 6,883 | - | - | 26,658 |
| 发放贷款及垫款 | 495,000 | 93,340 | - | - | 588,340 |
| 其他金融资产 | 1,209 | 6,448 | 4 | - | 7,661 |
| 金融资产合计 | 2,938,354 | 725,422 | 8,407 | 46 | 3,672,229 |
| 金融负债 | | | | | |
| 同业及其他金融机构 存放款项 | 201,478 | - | - | - | 201,478 |
| 拆入资金 | - | 160,280 | - | - | 160,280 |
| 卖出回购金融资产款 | 392,000 | - | - | - | 392,000 |
| 吸收存款 | 1,569,906 | 18,134 | 48 | - | 1,588,088 |
| 应付利息 | 13,158 | 2,740 | - | - | 15,898 |
| 其他金融负债 | 2,190 | 14,252 | 1,708 | - | 18,150 |
| 金融负债合计 | 2,178,732 | 195,406 | 1,756 | - | 2,375,894 |
| 资产负债净头寸 | 759,622 | 530,016 | 6,651 | 46 | 1,296,335 |

下表显示了人民币对所有外币的即期与远期汇率同时升值 5%或贬值 5%的情况下，对本银行该年度所有者权益的影响。

| | 本年数 | 上年数 |
|-------|---------------------------|---------------------------|
| | 所有者权益 增加/(减少) 人民币千元 | 所有者权益 增加/(减少) 人民币千元 |
| 升值 5% | (11,229) | (20,127) |
| 贬值 5% | 11,229 | 20,127 |

51. 风险管理 - 续

(IV) 市场风险 - 续

(2) 利率风险

利率风险指市场利率变动对资产负债表上资产及负债之公允价值以及损益表中之年度利息收入及支出之潜在影响。本银行的外汇业务贷款利率和大额存款利率主要随本银行资金成本浮动,人民币业务贷款及存款利率按中国人民银行所规定的利率并在允许的范围内浮动。同业间拆借、拆放利率由市场决定。

截至资产负债表日,本银行的计息资产及负债状况如下:

| | 年末数 | | | | | | 合计 人民币千元 |
|---------------|---------------|----------------|-----------------|---------------|---------------|--------------|-------------|
| | 1个月内 人民币千元 | 1至3个月 人民币千元 | 3至12个月 人民币千元 | 1至5年 人民币千元 | 5年以上 人民币千元 | 不计息 人民币千元 | |
| 金融资产 | | | | | | | |
| 存放中央银行款项 | 627,785 | - | - | - | - | 945 | 628,730 |
| 存放同业款项 | 204,186 | - | - | - | - | - | 204,186 |
| 拆出资金 | 991,453 | 109,388 | - | - | - | - | 1,100,841 |
| 交易性金融资产 | - | 48,901 | 377,130 | 239,011 | - | - | 665,042 |
| 应收利息 | - | - | - | - | - | 14,681 | 14,681 |
| 发放贷款及垫款 | - | 99,000 | - | - | - | - | 99,000 |
| 其他金融资产 | - | - | - | - | - | 24,111 | 24,111 |
| 金融资产合计 | 1,823,424 | 257,289 | 377,130 | 239,011 | - | 39,737 | 2,736,591 |
| 金融负债 | | | | | | | |
| 同业及其他金融机构存放款项 | 4 | - | - | - | - | - | 4 |
| 吸收存款 | 707,792 | 970 | 703,374 | - | - | - | 1,412,136 |
| 应付利息 | - | - | - | - | - | 4,029 | 4,029 |
| 其他金融负债 | - | - | - | - | - | 20,523 | 20,523 |
| 金融负债合计 | 707,796 | 970 | 703,374 | - | - | 24,552 | 1,436,692 |
| 资产负债净头寸 | 1,115,628 | 256,319 | (326,244) | 239,011 | - | 15,185 | 1,299,899 |
| | | | | | | | |
| | 年初数 | | | | | | 合计 人民币千元 |
| | 1个月内 人民币千元 | 1至3个月 人民币千元 | 3至12个月 人民币千元 | 1至5年 人民币千元 | 5年以上 人民币千元 | 不计息 人民币千元 | |
| 金融资产 | | | | | | | |
| 存放中央银行款项 | 1,004,825 | - | - | - | - | 992 | 1,005,817 |
| 存放同业款项 | 445,585 | - | - | - | - | - | 445,585 |
| 拆出资金 | 87,996 | 106,482 | 94,283 | - | - | - | 288,761 |
| 交易性金融资产 | - | 727,028 | 9,355 | 573,024 | - | - | 1,309,407 |
| 应收利息 | - | - | - | - | - | 26,658 | 26,658 |
| 发放贷款及垫款 | - | 297,000 | 291,340 | - | - | - | 588,340 |
| 其他金融资产 | - | - | - | - | - | 7,661 | 7,661 |
| 金融资产合计 | 1,538,406 | 1,130,510 | 394,978 | 573,024 | - | 35,311 | 3,672,229 |
| 金融负债 | | | | | | | |
| 同业及其他金融机构存放款项 | 97,555 | - | 103,923 | - | - | - | 201,478 |
| 拆入资金 | 160,280 | - | - | - | - | - | 160,280 |
| 卖出回购金融资产款 | 392,000 | - | - | - | - | - | 392,000 |
| 吸收存款 | 741,220 | 929 | 845,939 | - | - | - | 1,588,088 |
| 应付利息 | - | - | - | - | - | 15,898 | 15,898 |
| 其他金融负债 | - | - | - | - | - | 18,150 | 18,150 |
| 金融负债合计 | 1,391,055 | 929 | 949,862 | - | - | 34,048 | 2,375,894 |
| 资产负债净头寸 | 147,351 | 1,129,581 | (554,884) | 573,024 | - | 1,263 | 1,296,335 |

51. 风险管理 - 续

(IV) 市场风险 - 续

(2) 利率风险 - 续

利率敏感性分析

下列的敏感性分析是基于资产负债表日生息资产如存放中央银行款项、存放于同业及其他金融机构的款项、交易性金融资产和贷款和应收款项和付息负债如客户存款等所形成的利率敞口。当管理高层评估可能的利率变化以及相应的利率风险时，采用50基点的上下浮度。

(1) 银行账户

下表列示了从盈利角度看，当所有货币的利率上浮或下降50个基点时对未来一年内本银行净利息收入的影响。银行账户系除交易性金融资产之外的生息资产和生息负债。

| | <u>本年数</u> | <u>上年数</u> |
|-------------|----------------|----------------|
| | <u>净利息收入</u> | <u>净利息收入</u> |
| | <u>增加/(减少)</u> | <u>增加/(减少)</u> |
| | 人民币千元 | 人民币千元 |
| 利率上升 50 个基点 | 5,157 | 1,607 |
| 利率下降 50 个基点 | (5,157) | (1,607) |

(2) 交易账户

下表列示了从经济价值角度看，当所有货币的利率上浮或下降50个基点时对未来一年内本银行净值的影响。交易账户主要包括交易性金融资产。

| | <u>本年数</u> | <u>上年数</u> |
|-------------|----------------|----------------|
| | <u>净值</u> | <u>净值</u> |
| | <u>增加/(减少)</u> | <u>增加/(减少)</u> |
| | 人民币千元 | 人民币千元 |
| 利率上升 50 个基点 | (3,797) | (7,480) |
| 利率下降 50 个基点 | 3,797 | 7,480 |

52. 金融资产和金融负债的公允价值

公允价值估计是在某一具体时点根据相关市场讯息及与金融工具有关的资讯而作出的。在存在活跃市场的情况下，如经授权的证券交易所，市价乃金融工具公允价值的最佳体现。在缺乏活跃市场的情况下，公允价值乃使用估值技术估算(详见附注 4)。

金融资产和金融负债的公允价值按照下述方法确定：

- 具有标准条款及条件并存在活跃市场的金融资产及金融负债的公允价值分别参照相应的活跃市场现行出价及现行要价确定；
- 其他金融资产及金融负债(不包括衍生工具)的公允价值按照未来现金流量折现法为基础的通用定价模型确定或采用可观察的现行市场交易价格确认；
- 衍生工具的公允价值采用活跃市场的公开报价确定。如果不存在公开报价，不具有选择权的衍生工具的公允价值采用未来现金流量折现法在适用的收益曲线的基础上估计确定；具有选择权的衍生工具的公允价值采用期权定价模型(如二项式模型)计算确定。

下表列示了在本银行各类金融资产和金融负债的公允价值信息。

| | 年末数 | | 年初数 | |
|---------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 账面价值 人民币元 | 公允价值 人民币元 | 账面价值 人民币元 | 公允价值 人民币元 |
| 金融资产 | | | | |
| 存放中央银行款项 | 628,729,583.84 | 628,729,583.84 | 1,005,817,133.91 | 1,005,817,133.91 |
| 存放同业款项 | 204,186,338.02 | 204,186,338.02 | 445,585,298.61 | 445,585,298.61 |
| 拆出资金 | 1,100,841,100.00 | 1,100,841,100.00 | 288,761,013.35 | 288,761,013.35 |
| 交易性金融资产 | 665,041,693.23 | 665,041,693.23 | 1,309,407,036.00 | 1,309,407,036.00 |
| 应收利息 | 14,681,038.65 | 14,681,038.65 | 26,657,868.95 | 26,657,868.95 |
| 发放贷款和垫款 | 99,000,000.00 | 99,000,000.00 | 588,339,675.00 | 588,339,675.00 |
| 其他金融资产 | 24,110,745.09 | 24,110,745.09 | 7,661,222.77 | 7,661,222.77 |
| 金融资产合计 | 2,736,590,498.83 | 2,736,590,498.83 | 3,672,229,248.59 | 3,672,229,248.59 |
| 金融负债 | | | | |
| 同业及其他金融 | | | | |
| 机构存放款项 | 4,408.83 | 4,408.83 | 201,478,412.47 | 201,478,412.47 |
| 拆入资金 | - | - | 160,280,250.00 | 160,280,250.00 |
| 卖出回购金融资产款 | - | - | 392,000,000.00 | 392,000,000.00 |
| 吸收存款 | 1,412,136,400.17 | 1,412,136,400.17 | 1,588,087,827.41 | 1,588,087,827.41 |
| 应付利息 | 4,029,234.27 | 4,029,234.27 | 15,897,567.14 | 15,897,567.14 |
| 其他金融负债 | 20,522,476.31 | 20,522,476.31 | 18,150,014.86 | 18,150,014.86 |
| 金融负债合计 | 1,436,692,519.58 | 1,436,692,519.58 | 2,375,894,071.88 | 2,375,894,071.88 |

52. 金融资产和金融负债的公允价值 - 续

公允价值计量层级

以公允价值进行后续计量的金融资产及金融负债，其公允价值计量中的三个层级分析如下：

第 1 层级：同类资产或负债在活跃市场上(未经调整)的报价；

第 2 层级：直接(比如取自价格)或间接(比如根据价格推算的)可观察到的、除市场报价以外的有关资产或负债的输入值估值；

第 3 层级：以可观察到的市场数据以外的变量为基础确定的资产或负债的输入值(不可观察输入值)。

| | 年末数 | | | 合计 折合人民币元 |
|---------|------------------|------------------|------------------|----------------|
| | 第 1 层级 折合人民币元 | 第 2 层级 折合人民币元 | 第 3 层级 折合人民币元 | |
| 交易性金融资产 | | 665,041,693.23 | | 665,041,693.23 |
| 金融资产合计 | | 665,041,693.23 | | 665,041,693.23 |

| | 年初数 | | | 合计 折合人民币元 |
|---------|------------------|------------------|------------------|------------------|
| | 第 1 层级 折合人民币元 | 第 2 层级 折合人民币元 | 第 3 层级 折合人民币元 | |
| 交易性金融资产 | - | 1,309,407,036.00 | - | 1,309,407,036.00 |
| 金融资产合计 | - | 1,309,407,036.00 | - | 1,309,407,036.00 |

本年度及上年度本银行的金融资产的公允价值计量未发生第 1 层级和第 2 层级之间的转换。

本银行持有的以公允价值计量的金融资产本年度计入当期损益的公允价值变动损失为人民币 631,092.77 元(上年度：损失计人民币 5,017,605.00 元)。

本银行实施相关控制程序验证金融工具的公允价值的合理性，包括由定价模型确定金融工具公允价值。设计这些控制程序的目的在于确保财务报告中披露的金融工具的公允价值的计价基础是使用公开获取的数据得到的。而对于那些无法使用公开获取的数据的情况，该等控制程序也将确保本银行使用适当且一致的定价方法并采用合理假设。相关控制程序包括由摩根士丹利集团内部具有相关专业知识和独立于交易部门的人员，对公允价值定价模型理论的合理性和适当性进行复核。

此外，财务控制、市场风险管理以及信用风险管理等独立于交易部门的机构，也将参与复核和确认由定价模型得到的公允价值是适当的。当使用定价模型来确定公允价值时，本银行将最近发生的有可比性的交易结果和其他市场可观察数据作为参考来确认定价模型所使用的假设数据。

52. 金融资产和金融负债的公允价值 - 续

本银行本期所持有的以公允价值计量的金融资产主要为政府债券、央行票据、金融机构债券与公司债券等。当存在活跃市场时，本银行采用活跃市场报价作为公允价值；当不存在活跃市场报价时，采用估值模型计算公允价值。在估值模型中涉及到的参数包括收益曲线，交叉货币基础指数利差，国家信用利差等，均应参考与被评估对象在发行方、到期期限、债券优先级等方面类似的债券的相关参数。一般而言，上述金融资产在公允价值的层级中被归类在一级或二级。

53. 比较数据

部分比较数据已按 2013 年的列报方式进行了重分类。

54. 财务报表之批准

本财务报表于 2014 年 4 月 17 日经本银行董事会批准。

* *财务报表结束* *

MORGAN STANLEY BANK INTERNATIONAL
(CHINA) LIMITED

Financial Statements and Auditors' Report
For the year ended 31 December 2013

The financial statements and auditors' report have been issued in Chinese. The English translation is prepared for your reference only. If there is any conflict of meaning between the Chinese and English versions, the Chinese version prevails.

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

FINANCIAL STATEMENTS AND AUDITORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

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AUDITOR'S REPORT

De Shi Bao (Shen) Zi (14) No.P1104
[Translation]

TO THE BOARD OF DIRECTORS OF MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED:

We have audited the accompanying financial statements of Morgan Stanley Bank International (China) Limited (the "Bank"), which comprise the balance sheet as at 31 December 2013, and the income statement, the statement of changes in owner's equity and the cash flow statement for the year then ended, and the notes to the financial statements.

1. Management's responsibility for the financial statements

Management of the Bank is responsible for the preparation and fair presentation of financial statements. This responsibility includes: (1) preparing the financial statements in accordance with Accounting Standards for Business Enterprises to achieve fair presentation of the financial statements; (2) designing, implementing and maintaining internal control that is necessary to enable the financial statements that are free from material misstatement, whether due to fraud or error.

2. Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with China Standards on Auditing. Those standards require that we comply with the Code of Ethics for Chinese Certified Public Accountants, and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider the internal control relevant to the preparation and fair presentation of the financial statements 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 the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Opinion

In our opinion, the financial statements of the Bank present fairly, in all material respects, the financial position of the Bank as of 31 December 2013, and the results of its operations and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises.

Deloitte Touche Tohmatsu CPA LLP.
Shanghai, China

Chinese Certified Public Accountant

17 April 2014

BALANCE SHEET
AT 31 DECEMBER 2013

| | <u>Notes</u> | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---|--------------|--------------------------|--------------------------|
| ASSETS | | | |
| Balances with the Central Bank | 7 | 628,729,583.84 | 1,005,817,133.91 |
| Due from banks | 8 | 204,186,338.02 | 445,585,298.61 |
| Placements with banks and other financial institutions | 9 | 1,100,841,100.00 | 288,761,013.35 |
| Financial assets held for trading | 10 | 665,041,693.23 | 1,309,407,036.00 |
| Interest receivable | 11 | 14,681,038.65 | 26,657,868.95 |
| Loans and advances to customers | 12 | 99,000,000.00 | 588,339,675.00 |
| Investment property | 13 | - | 18,852,614.00 |
| Fixed assets | 14 | 2,766,907.29 | 4,432,785.54 |
| Intangible assets | 15 | 7,621,637.38 | 4,219,452.66 |
| Deferred tax assets | 16 | 7,020,798.14 | - |
| Other assets | 17 | 39,369,905.43 | 31,309,226.85 |
| TOTAL ASSETS | | <u>2,769,259,001.98</u> | <u>3,723,382,104.87</u> |

(Continued)

BALANCE SHEET
AT 31 DECEMBER 2013

| | <u>Notes</u> | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---|--------------|--------------------------|--------------------------|
| LIABILITIES | | | |
| Due to banks and other financial institutions | 18 | 4,408.83 | 201,478,412.47 |
| Placements from banks and other financial institutions | 19 | - | 160,280,250.00 |
| Repurchase agreements | 20 | - | 392,000,000.00 |
| Customer deposits | 21 | 1,412,136,400.17 | 1,588,087,827.41 |
| Employee benefit payable | 22 | 10,442,498.43 | 7,236,947.47 |
| Current tax payable | 23 | 1,673,808.45 | 3,858,903.27 |
| Interest payable | 24 | 4,029,234.27 | 15,897,567.14 |
| Deferred tax liabilities | 16 | - | 293,493.49 |
| Other liabilities | 25 | 21,016,560.76 | 18,408,764.91 |
| TOTAL LIABILITIES | | <u>1,449,302,910.91</u> | <u>2,387,542,166.16</u> |
| OWNER'S EQUITY | | | |
| Paid-in capital | 26 | 1,000,000,000.00 | 1,000,000,000.00 |
| Surplus reserves | 27 | 50,069,597.40 | 50,069,597.40 |
| Capital reserves | 28 | 594,000.00 | 149,250.00 |
| General reserves | 29 | 21,665,000.00 | 20,478,000.00 |
| Retained earnings | 30 | 247,627,493.67 | 265,143,091.31 |
| TOTAL OWNER'S EQUITY | | <u>1,319,956,091.07</u> | <u>1,335,839,938.71</u> |
| TOTAL LIABILITIES AND OWNER'S EQUITY | | <u>2,769,259,001.98</u> | <u>3,723,382,104.87</u> |

The accompanying notes are part of the financial statements.

The financial statements on pages 3 to 60 were signed by the following:

Head of the Bank

Head of Finance Department

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

| | <u>Notes</u> | <u>2013</u> RMB | <u>2012</u> RMB |
|---|--------------|--------------------|--------------------|
| Operating income | | 98,517,253.62 | 139,804,791.16 |
| Net interest income | 31 | 42,620,828.66 | 65,408,661.94 |
| Interest income | 31 | 98,148,423.32 | 202,984,130.93 |
| Interest expenses | 31 | 55,527,594.66 | 137,575,468.99 |
| Net fee and commission income | 32 | 109,677,935.28 | 84,301,542.44 |
| Fee and commission income | 32 | 110,816,640.32 | 88,803,759.75 |
| Fee and commission expenses | 32 | 1,138,705.04 | 4,502,217.31 |
| Investment income/ (losses) | 33 | (38,182,336.00) | 4,380,830.00 |
| Gain/ (losses) from changes in fair value | 34 | (19,483,706.77) | (5,017,605.00) |
| Exchange gain/ (losses) | | (15,020,995.29) | (10,510,813.09) |
| Other operating income | 35 | 18,905,527.74 | 1,242,174.87 |
| Operating expenses | | 79,713,773.31 | 73,188,452.78 |
| Business tax and surcharges | 36 | 7,902,855.34 | 11,505,361.37 |
| Operating expenses | 37 | 77,890,030.92 | 61,347,209.18 |
| Impairment loss/ (reversal) | 38 | (6,079,112.95) | 335,882.23 |
| Operating profit | | 18,803,480.31 | 66,616,338.38 |
| Add: Non-operating income | 39 | 954,395.33 | 185,240.21 |
| Less: Non-operating expenses | 40 | 31,657,135.00 | 330,385.70 |
| PROFIT/ (LOSS) BEFORE TAX | | (11,899,259.36) | 66,471,192.89 |
| Less: Income tax expenses | 41 | 4,429,338.28 | 15,439,314.91 |
| NET PROFIT/ (LOSS) | | (16,328,597.64) | 51,031,877.98 |
| OTHER COMPREHENSIVE INCOME | 42 | 444,750.00 | 409,383.36 |
| TOTAL COMPREHENSIVE INCOME/ (LOSS) | | (15,883,847.64) | 51,441,261.34 |

The accompanying notes are part of the financial statements.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

| | <u>Notes</u> | <u>2013</u> RMB | <u>2012</u> RMB |
|---|--------------|--------------------------|---------------------------|
| Cash flow from operating activities | | | |
| Net decrease in balances with the Central Bank and due from banks | | 146,527,008.75 | 83,232,461.61 |
| Net decrease in loans and advances to customers | | 494,282,500.00 | 141,215,996.00 |
| Net decrease in customer deposits, due to banks and other financial institutions | | 179,373,413.35 | - |
| Interest, fee and commission received | | 159,452,357.11 | 188,466,823.12 |
| Other cash received relating to operating activities | | 1,165,615.35 | 1,427,415.08 |
| Subtotal of cash inflows from operating activities | | <u>980,800,894.56</u> | <u>414,342,695.81</u> |
| Net increase in customer deposits, due to banks and other financial institutions | | 377,425,430.88 | 1,287,545,608.09 |
| Net decrease in placements from banks and other financial institutions | | 160,280,250.00 | 5,189,100.00 |
| Net increase in placements with banks and other financial institutions | | - | 49,326,813.35 |
| Net decrease in repurchase agreements | | 392,000,000.00 | 688,300,000.00 |
| Interest, fee and commission paid | | 68,534,632.57 | 143,149,797.76 |
| Cash paid to and for employees | | 29,606,426.01 | 31,409,478.45 |
| Tax payments | | 35,999,355.98 | 41,127,759.28 |
| Other cash paid relating to operating activities | | 50,241,423.97 | 36,011,011.98 |
| Subtotal of cash outflows from operating activities | | <u>1,114,087,519.41</u> | <u>2,282,059,568.91</u> |
| Net cash flow from operating activities | | <u>(133,286,624.85)</u> | <u>(1,867,716,873.10)</u> |
| Cash flow from investing activities | | | |
| Cash received from disposal of investments | | 10,372,826,850.12 | 1,576,137,800.00 |
| Investment income received | | 19,180,490.02 | 110,890,914.23 |
| Net cash received from disposal of fixed assets | | 18,694,307.72 | - |
| Subtotal of cash inflows from investing activities | | <u>10,410,701,647.86</u> | <u>1,687,028,714.23</u> |
| Cash paid to purchase fixed assets, intangible assets and other long-term assets | | 77,454.61 | 1,934,267.12 |
| Cash paid to purchase investments | | 9,749,253,730.00 | 1,135,005,040.00 |
| Subtotal of cash outflows from investing activities | | <u>9,749,331,184.61</u> | <u>1,136,939,307.12</u> |
| Net cash flow from investing activities | | <u>661,370,463.25</u> | <u>550,089,407.11</u> |
| Effect of exchange rate changes on cash and cash equivalents | | <u>(9,761,073.57)</u> | <u>(2,872,949.74)</u> |
| Net increase/ (decrease) in cash and cash equivalents | | <u>518,322,764.83</u> | <u>(1,320,500,415.73)</u> |
| Add: Cash and cash equivalents at the beginning of the year | 43 | 1,055,494,223.23 | 2,375,994,638.96 |
| Cash and cash equivalents at the end of the year | 43 | <u>1,573,816,988.06</u> | <u>1,055,494,223.23</u> |

The accompanying notes are part of the financial statements.

STATEMENT OF CHANGES IN OWNER'S EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013

| | 2013 | | | | | Total owner's equity RMB |
|---|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|-----------------------------|
| | Paid in capital RMB (Note 26) | Surplus reserves RMB (Note 27) | General reserves RMB (Note 29) | Capital reserves RMB (Note 28) | Retained earnings RMB (Note 30) | |
| I. Balance as at 31 December 2012 and 1 January 2013 | 1,000,000,000.00 | 50,069,597.40 | 20,478,000.00 | 149,250.00 | 265,143,091.31 | 1,335,839,938.71 |
| II. Current year movement | - | - | 1,187,000.00 | 444,750.00 | (17,515,597.64) | (15,883,847.64) |
| (I) Net loss | - | - | - | - | (16,328,597.64) | (16,328,597.64) |
| (II) Other comprehensive income | - | - | - | 444,750.00 | - | 444,750.00 |
| Subtotal of (I) and (II) | - | - | - | 444,750.00 | (16,328,597.64) | (15,883,847.64) |
| (III) Distribution of profit | - | - | 1,187,000.00 | - | (1,187,000.00) | - |
| 1. Appropriation to surplus reserves | - | - | - | - | - | - |
| 2. Appropriation to general reserves | - | - | 1,187,000.00 | - | (1,187,000.00) | - |
| III. Balance as at 31 December 2013 | <u>1,000,000,000.00</u> | <u>50,069,597.40</u> | <u>21,665,000.00</u> | <u>594,000.00</u> | <u>247,627,493.67</u> | <u>1,319,956,091.07</u> |

| | 2012 | | | | | Total owner's equity RMB |
|---|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|-----------------------------|
| | Paid in capital RMB (Note 26) | Surplus reserves RMB (Note 27) | General reserves RMB (Note 29) | Capital reserves RMB (Note 28) | Retained earnings RMB (Note 30) | |
| I. Balance as at 31 December 2011 and 1 January 2012 | 1,000,000,000.00 | 44,966,409.60 | 33,316,907.91 | (260,133.36) | 206,375,493.22 | 1,284,398,677.37 |
| II. Current year movement | - | 5,103,187.80 | (12,838,907.91) | 409,383.36 | 58,767,598.09 | 51,441,261.34 |
| (I) Net profit | - | - | - | - | 51,031,877.98 | 51,031,877.98 |
| (II) Other comprehensive income | - | - | - | 409,383.36 | - | 409,383.36 |
| Subtotal of (I) and (II) | - | - | - | 409,383.36 | 51,031,877.98 | 51,441,261.34 |
| (III) Distribution of profit | - | 5,103,187.80 | (12,838,907.91) | - | 7,735,720.11 | - |
| 1. Appropriation to surplus reserves | - | 5,103,187.80 | - | - | (5,103,187.80) | - |
| 2. Appropriation to general reserves | - | - | (12,838,907.91) | - | 12,838,907.91 | - |
| III. Balance as at 31 December 2012 | <u>1,000,000,000.00</u> | <u>50,069,597.40</u> | <u>20,478,000.00</u> | <u>149,250.00</u> | <u>265,143,091.31</u> | <u>1,335,839,938.71</u> |

The accompanying notes are part of the financial statements.

1. GENERAL

Morgan Stanley Bank International (China) Limited (the “Bank”), formerly known as Nan Tung Bank Ltd., Zhuhai, was approved by the People’s Bank of China (“PBOC”) and established on 19 October 1984, with an original operating period of 20 years, by Nan Tung Investment (Macao) Limited which is wholly-owned by Bank of China Macau Branch. The Bank had a registered capital of RMB 300 million, and obtained its business license on 14 December 1984. The Bank mainly engaged in a full scope of foreign currency services to foreign entities, foreign invested companies, foreign representative offices, Hong Kong, Macau, Taiwan representative offices in China, foreigners and Hong Kong, Macau, Taiwan natives and partial foreign currency services to non-foreign invested companies.

The Bank increased its registered capital by RMB 100 million to RMB 400 million on 22 August 2002 with the approval of the PBOC. The Bank was approved to engage in full-scope foreign currency business in November 2002.

The Bank renewed its business license (Qi-Du-Yue-Zong-Zi No.003414) on 2 September 2004, the operating period was extended from 14 December 1984 to 14 December 2024.

With the approval from the China Banking Regulatory Commission (“CBRC”) on 8 September 2006, Morgan Stanley Bank International Limited (“MSBIL”) took over 100% equity interest of the Bank from Nan Tung Investment (Macao) Limited. The Bank obtained a new business license (Qi-Du-Yue-Zong-Zi No.003573) after the change of shareholder on 21 September 2006, and the operating period remained the same.

On 2 April 2007, MSBIL injected RMB 600 million, the registered and paid-in capital of the Bank increased to RMB 1 billion. With the approval from CBRC, the Bank changed its name to Morgan Stanley Bank International (China) Limited on 14 May 2007. On 17 July 2007, with the approval from CBRC, the Bank was approved to engage in Renminbi Dollars (“RMB”) business provided to customers other than Chinese citizens within the territory of China and obtained a new business license (register no. 440000400000859) on 19 July 2007. As of 31 December 2007, the registered capital of the Bank was RMB 1 billion, the capital for RMB business was RMB 250 million and for foreign currency business was Hong Kong Dollars (“HKD”) equivalent of RMB 750 million.

In June 2008, with the approval from State Administration of Foreign Exchange (“SAFE”), the Bank converted HKD281,477,395.13 capital for foreign currency business to RMB 250 million capital for RMB business. As of 31 December 2009, the total registered capital of the Bank was RMB 1 billion, including RMB 500 million for RMB business and HKD equivalent of RMB 500 million for foreign currency business.

In January 2010, with the approval from SAFE, the Bank converted HKD167,803,891.84 capital for foreign currency business to RMB 166 million capital for RMB business. As of 31 December 2013, the total registered capital of the Bank was RMB 1 billion, including RMB 666 million for RMB business and HKD equivalent of RMB 334 million for foreign currency business. Details of capital contribution by the investor are described in note 26.

1. GENERAL - continued

The Bank was approved by CBRC on 10 June 2009 to establish a branch in Beijing and obtained a branch business license on 24 June 2009, with operating period from 24 June 2009 to 14 December 2024.

The registered address of the Bank is Room 2801-2807 and Room 2816, 28/F, Yuecai Building No.188 Jingshan Road, Jida, Zhuhai, Guangdong, People's Republic of China ("PRC"). The Bank is formed as a limited liability company.

The Bank is permitted to provide the following services to any customers for foreign currency business and to customers except for China citizens in the territory of China for RMB business: accepting public deposits; providing short-term, medium and long-term loans; undertaking acceptance and discounting of negotiable instruments; purchasing and selling government bonds, financial bonds, and other foreign currency securities except for shares; providing letters of credit (L/C) service and guarantee; conducting domestic and international settlements; buying and selling foreign currency for its own accounts or as agents; inter-bank borrowing and lending; providing bank card service; providing safety box service; providing credit investigation and consultancy service; and other businesses approved by CBRC.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Bank has adopted the Accounting Standards for Business Enterprises issued by the Ministry of Finance on 15 February 2006 ("CASs").

3. STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The financial statements of the Bank have been prepared in accordance with CASs, and present truly and completely, the Bank's financial position as of 31 December 2013, and results of operations and cash flows for the year then ended.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The following significant accounting policies and accounting estimates are determined in accordance with the CASs.

Accounting year

The Bank has adopted the calendar year as its accounting year, i.e. from 1 January to 31 December.

Functional currency

The Bank's functional currency is RMB, the currency of the primary economic environment in which the Bank operates. The reporting currency of the financial statements is RMB.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Basis of accounting and principle of measurement

The Bank has adopted the accrual basis of accounting. Except for investment property and certain financial instruments which are measured at fair value, the Bank has adopted the historical cost model as the principle of measurement of the financial statements. Where assets are impaired, provisions for asset impairment are accrued in accordance with relevant requirements.

Cash and cash equivalents

Cash comprises cash on hand and the deposits which can be paid on demand. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Financial instruments

The Bank recognises a financial asset or a financial liability when the Bank becomes a party to the contract of the financial instrument. Financial assets and financial liabilities are initially recognised at fair value. For financial assets and financial liabilities classified as fair value through profit or loss ("FVTPL"), related transaction costs are charged to the profit or loss for the current period; for financial assets and financial liabilities classified as other categories, related transaction costs are included in the initial recognition amounts.

Determination of financial instruments fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The Bank chooses the quoted prices from an active market if there is an active market for the financial instrument. If no active market exists for a financial instrument, the Bank establishes fair value by using a valuation technique. Valuation techniques include using recent market transactions between knowledgeable, willing parties, reference to the current fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models.

The effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and interest income or interest expense over the relevant period, using the effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability.

When calculating the effective interest rate, the Bank estimates the future cash flows considering all contractual terms of financial assets and financial liabilities (without considering future credit losses). The calculation includes all fees paid or received between the parties to the contract that are an integral part of the effective interest rate i.e. transaction costs, and all other premiums or discounts etc.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Financial instruments - continued

Classification, recognition and measurement of financial assets

On initial recognition, financial assets are classified into the following categories: FVTPL, 'held-to-maturity' investments, 'loans and receivables' and 'available-for-sale' ("AFS") financial assets. For a financial asset traded in regular way, the Bank recognises and derecognises the financial asset using trade date accounting.

The Bank's financial assets are financial assets at FVTPL, and loans and receivables.

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL. The Bank's FVTPL is held for trading.

A financial asset is classified as held for trading if: (1) it has been acquired principally for the purpose of selling in the near future; or (2) it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or (3) it is a derivative, except for a derivative that is a designated and effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity instrument (without a quoted price from an active market) whose fair value cannot be reliably measured.

Held for trading financial assets are subsequently measured at fair value, with gains or losses arising from changes in fair value as well as dividends and interest income related to such financial assets recognised in profit or loss for the current period.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables of the Bank include balances with PBOC, due from banks, placements with banks and other financial institutions, loans and advances to customers, interest receivable and other receivables etc.

Loans and receivables are subsequently measured at amortised cost using the effective interest method. Gains or losses arising from derecognition, impairment or amortisation are recognised in profit or loss for the current period.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Financial instruments - continued

Impairment of financial assets

The Bank assesses the carrying amount of financial assets, other than those at FVTPL, at each balance sheet date. If there is objective evidence that financial assets are impaired the Bank determines the amount of any impairment loss. Objective evidence that a financial asset is impaired refers to one or more events that occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset which can be reliably estimated.

Objective evidences that financial assets are impaired include evidences arising from the following events:

- (1) Significant financial difficulty of the issuer or debtor;
- (2) A breach of contract by the borrower, such as a default or delinquency in interest or principal payments;
- (3) The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting a concession to the borrower;
- (4) It has become probable that the borrower will enter into bankruptcy or other financial reorganization;
- (5) The financial assets discontinue trading in an active market because of financial difficulties of the issuer;
- (6) Upon an overall assessment of a group of financial assets, observable data indicates that there is a measurable decrease in the estimated future cash flows from group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial asset in the group of financial assets. Such observable data includes:
 - adverse changes in the payment status of borrowers in the Bank;
 - adverse changes in industry or country conditions of the borrowers that might affect the repayment of the Bank of financial assets;
- (7) Other objective evidence indicating there is an impairment of a financial asset.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Financial instruments - continued

Impairment of financial assets - continued

Impairment of financial assets carried at amortised cost

If financial assets carried at amortised cost are impaired, the carrying amount of the financial assets shall be reduced to the present value of estimated future cash flows discounted at the financial assets' original effective interest rate (excluding future credit losses that have not been incurred). The amount of reduction shall be recognised as an impairment loss in profit or loss. If, after the recognition of impairment losses, the carrying amount of financial assets increases and the increase can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment losses are reversed through profit or loss to the extent that the carrying amount of the financial assets at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

For a financial asset that is individually significant, the Bank conducts the impairment testing individually. For a financial asset that is not individually significant, the Bank assesses the asset individually for impairment or includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. For a financial asset that does not need impairment after individual assessment (include financial assets individually material and immaterial), the Bank reassesses the asset collectively with a group of financial assets with similar credit risk characteristics for impairment. The financial asset that has impaired in individual assessment does not need to be included in collectively assessment for impairment with a group of financial assets with similar credit risk characteristics.

Transfers of financial assets

The Bank derecognises a financial asset only when: (1) the contractual rights to receive the cash flows from the financial asset expire; or (2) it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to the transferee; or (3) it transfers the financial asset, neither transfers nor retains substantially all the risks and rewards of ownership but has not retained control of the financial asset.

Where the Bank does not either transfer or retain substantially all of the risks and rewards related to the ownership of a financial asset, and if the Bank does not relinquish control over the financial asset, it shall, to the extent of its continuous involvement in the financial asset, recognise it as a related financial asset and recognise the relevant liability accordingly. The term "continuous involvement in the transferred financial asset" shall refer to the risk level that the Bank faces as a result of any change in the value of the financial asset.

If the transfer of an entire financial asset satisfies the conditions relating to derecognition, the difference between the amounts described in the following two items shall be recorded in the profit or loss for the current period: 1) the book value of the transferred financial asset; and 2) the sum of the total consideration received from the transfer and the cumulative amount of the change in the fair value originally recorded in the owner's equity.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Financial instruments - continued

Transfers of financial assets - continued

If the transfer of part of a financial asset satisfies the conditions for derecognition, the Bank shall allocate the carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognise on the basis of the relative fair values of those parts (under such circumstances, the service asset retained shall be deemed to be a portion of the financial asset which continues to be recognised). And the difference between the amounts described in the following two items shall be recorded in the profit or loss for the current period: 1) the book value of the derecognised portion; and 2) the sum of the total consideration paid for the derecognised portion and the portion of the cumulative amount of changes in the fair value originally recorded in the owner's equity which corresponds to the derecognised portion (in the event that the financial asset involved in the transfer is a financial asset available for sale).

A financial asset which sold with an agreement to repurchase in the near future, the Bank continues to recognise it in the balance sheet. Proceeds from sales of such assets including the interest are recognised as financial assets sold under repurchase agreement in the balance sheet. The difference between selling price and repurchase price at the duration of the agreement is recognised by the effective interest method as interest expense.

Classification, recognition and measurement of financial liabilities

The Bank recognises the issued financial instruments as financial liabilities or equity instruments according to the substance of the contractual provisions of the financial instrument and the definition of financial liabilities or equity instruments.

On initial recognition, financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'. The Bank's financial liabilities are other financial liabilities.

Other financial liabilities

Derivative financial liabilities linked to and which must be settled by delivery of an unquoted equity instrument (without a quoted price in an active market) whose fair value cannot be measured reliably are subsequently measured at cost. Other financial liabilities are subsequently measured at amortised cost using the effective interest method; gains or losses arising from derecognition or amortisation are recognised in profit or loss for the current period.

Financial guarantee contracts

Financial guarantee contracts are contracts between a guarantor and a creditor that when the debtor defaults, the guarantor should perform agreed obligations. Financial guarantee contracts that are not designated as financial liabilities at FVTPL are initially recognised at fair value, and are subsequently measured at the higher of the following two amounts: (1) the amount determined in accordance with Accounting Standard for Business Enterprises No. 13 – Contingencies; and (2) the amount initially recognised less cumulative amortisation recognised in accordance with the principles set out in Accounting Standard for Business Enterprises No. 14 – Revenue.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Financial instruments - continued

Derecognition of financial liabilities

An enterprise shall derecognise a financial liability (or part of it) only when the underlying present obligation (or part of it) is discharged. An agreement between the Bank (an existing borrower) and an existing lender to replace the original financial liability with a new financial liability under substantially different terms, the new financial liability shall be accounted for meanwhile disreconising the original financial liability.

When the Bank derecognises a financial liability or a part of it, the Bank shall recognise the difference between the carrying amount of the financial liability (or part of the financial liability) derecognised and the consideration paid (including any non-cash assets transferred or new financial liabilities assumed) in profit or loss for the period.

Offsetting a financial asset and a financial liability

Financial assets and liabilities are offset and the net amount is reported in the balance sheet if, and only if, the Bank has a currently enforceable legal right to set off the recognised amounts and intends to settle on a net basis, or to realize an asset and settle the liability simultaneously. In all other situations they are presented separately in the balance sheet and are not offset.

Investment properties

Investment properties are properties held either to generate rental income or for capital appreciation or both. The Bank's investment property is a building for rent.

There is an active property market in the location in which the Bank's investment property is situated. The Bank can obtain the market price and other relevant information with respect to the same or similar types of properties from the property market so as to reasonably estimate the fair value of the investment property. As a result, the Bank has adopted the fair value model for the subsequent measurement of investment property, and the changes in the fair value are recognised in profit or loss for the current period.

The Bank refers the market price and relevant information with respect to the same or similar types of properties from the property market to determine the fair value of investment property.

When an investment property is sold, transferred, retired or damaged, the Bank recognises the amount of any proceeds on disposal net of the carrying amount and related taxes in profit or loss for the current period.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Fixed assets

Fixed assets are tangible assets that are held for supply of services, or for administrative purposes and have useful lives more than one accounting year. Fixed assets shall be recognised only when it is probable that economic benefits associated with the assets will flow to the enterprise and the cost of the assets can be measured reliably. Fixed assets are initially measured at historical cost.

Subsequent expenditure incurred on a fixed asset is included in the cost of the fixed asset, only if it is probable that economic benefits associated with the asset will flow to the Bank and the relevant cost can be measured reliably. Meanwhile the carrying amount of the replaced part is derecognised. Other subsequent expenditure that fails to meet the capitalization criteria is recorded to profit or loss when incurred.

Fixed assets are depreciated over their estimated useful lives from the month after they are in available condition for the intended use, applying the straight-line method. The useful lives, estimated net residual values rates and annual depreciation rates of each class of fixed assets are as follows:

| <u>Classes</u> | <u>Useful Life</u> | <u>Estimated Net Residual Value</u> | <u>Annual Depreciation Rate</u> |
|---------------------------------|--------------------|-------------------------------------|---------------------------------|
| Electronic and office equipment | 3-8years | - | 13%-33% |

Estimated net residual value of a fixed asset is the estimated amount that the Bank would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the expected condition at the end of its useful life.

The fixed assets shall be derecognised when the asset is on disposal or when no future economic benefits are expected to be generated from its use or disposal. When fixed assets are sold, transferred, retired or damaged, the Bank recognises the amount of any proceeds on disposal of the asset net of the carrying amount and related taxes in profit or loss for the current period.

The Bank reviews the useful life and estimated net residual value of fixed assets and the depreciation method applied at least at each financial year-end. Any change in the useful life or estimated net residual value of fixed assets or the depreciation method used is treated as a change in an accounting estimate.

Intangible assets

Intangible assets of the Bank include software.

An intangible asset is initially measured at cost. An intangible asset with a finite useful life is amortised using the straight-line method over its useful life when the asset is available for use. The bank estimates that the useful life of an intangible asset with a finite useful life of 1-5 years. An intangible asset with an indefinite useful life is not amortised.

For an intangible asset with a finite useful life, the Bank reviews the useful life and amortisation method at least at each financial year-end and makes adjustments if necessary.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Long-term prepayments

Long-term prepayments are various expenditures incurred but that should be allocated over the current and future periods of more than one year. Long-term prepayments are evenly amortised over their respective beneficial period.

Impairment of non-financial assets other than goodwill

The Bank reviews at each balance sheet date whether there is any indication that fixed assets and intangible assets with finite useful life may be impaired. If any indication of that an asset may be impaired, the recoverable amount is estimated.

The recoverable amount is estimated on the basis of the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Bank determines the recoverable amount of the group of assets to which the asset belongs. The recoverable amount of an asset is the higher of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset.

If the recoverable amount of an asset is less than its carrying amount, the difference between recoverable amount and carry amount is recognised as an impairment loss and recorded as profit or loss for the current period.

Once an impairment loss of fixed assets and intangible assets with finite useful life is recognised, it is not reversed in a subsequent period.

Employee benefits

In the accounting period in which the employee has rendered services, the Bank recognised the employee benefits payables for those services as liability, except for the treatment of compensations of employment termination.

The Bank participates in the social welfare system built by the government according to regulations, including basic pension, medical insurance, housing accumulation fund and other social welfare systems. Relevant expenses will be recorded in the profit and loss at the time of occurrence.

For the Bank's defined benefit plan, liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate that reflects the current rate of return on a high quality bond of equivalent term and currency to the defined benefit obligation. The current service cost, past service cost and the unwinding of the discount on defined benefit obligation are charged to current expenses. Actuarial gains and losses are recognised in other comprehensive income in the period in which they arise.

When the Bank terminates the employment relationship with employees before the end of the employment contracts or provides compensation as an offer to encourage employees to accept voluntary redundancy, if the Bank has a formal plan for termination of employment relationship or has made an offer for voluntary redundancy which will be implemented immediately, and at the same time the Bank cannot unilaterally withdraw from the termination plan or the redundancy offer, a provision is recognised for the compensation arising from termination of employment relationship with employees, with a corresponding charge to the profit or loss for the current period.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

General reserves

Pursuant to CAIJIN [2012] No. 20 “Administrative Rules of Provisions for Financial Enterprise” issued by the Ministry of Finance (“MOF”) and the related regulations on 30 March 2012, the financial institutions should select the internal model method or standard method according to their actual situation and make quantitative analysis of exposures in risk assets to determine the potential risk estimate. If the risk estimate is higher than the impairment of assets, the difference should be recorded as general reserves, otherwise no provision of general reserves is required. In principle, the general reserves should not be less than 1.5% of the risk assets.

The Bank provides 1.5% of risk assets balance at the balance sheet date as the general reserves effective at the end of 2013. The provision of general reserves is considered as the current distribution of profits and presented separately in the owner's equity.

Interest income and expenses

Interest income and expenses are determined at amortised costs of relevant financial assets and financial liabilities using the effective interest rate, and recognised to profit or loss in the current period. If the difference between effective interest rate and contract interest rate is small, the contract interest method is used.

Fee and commission income

Fee and commission income is recognised when the related services are delivered on an accrual basis.

Government Grants

Government grants are the transfer of monetary assets or non-monetary assets from the Government to the Bank at no consideration. A government grant is recognised when the Bank complies with the conditions attaching to the grant and when the Bank is able to receive the grant.

If a government grant is in the form of a transfer of a monetary asset, the item is measured at the amount received or receivable.

A government grant which relates to an asset is recognised as deferred income, and evenly amortised to profit or loss over the useful life of the related asset.

For a government grant which relates to income, if the grant is a compensation for related expenses or losses to be incurred in subsequent periods, the grant is recognised as deferred income, and recognised in profit or loss over the periods in which the related costs are recognised; if the grant is a compensation for related expenses or losses already incurred, the grant is recognised immediately in profit or loss for the current period.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Income tax

Income tax expenses comprise current tax expense and deferred tax expense.

Current tax

At the balance sheet date, the current income tax liabilities (or assets) for the current period or previous periods are measured at the amount expected to be paid (or recoverable) according to the requirements of tax law.

Deferred tax assets and deferred tax liabilities

Temporary differences arising from the difference between the carrying amount of an asset or liability and its tax base, or the difference between the tax base and the carrying amount of those items that are not recognised as assets or liabilities but have a tax base that can be determined according to tax laws, are recognised as deferred tax assets and deferred tax liabilities using the balance sheet liability method.

The Bank recognises a deferred tax asset for the carry forward of unused deductible losses and tax credits to the extent that it is probable that future taxable profits will be available against which the deductible losses and tax credits can be utilized.

At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, according to the requirements of tax laws.

Current income tax and deferred tax is recognised in current year profit and loss, except when it relates to items charged or credited directly to other comprehensive income or equity, in which case the current tax is also dealt with in other comprehensive income or equity.

At the balance sheet date, the Bank reviews the carrying amount of any deferred tax asset. If it is probable that sufficient taxable profits will not be available in future periods to allow the benefit of the deferred tax asset to be utilized, the carrying amount of the deferred tax asset is reduced. Any such reduction in amount is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Tax asset and tax liability offset

When the Bank has a legal right to offset the recognised amounts and intends to either settle on a net basis or realize the asset and settle the liability simultaneously, tax asset and tax liability of current period are offset and the net amount is presented on the balance sheet.

When the Bank has a legal right to offset the current income tax assets and current income tax liabilities, the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity, or different taxable entities which intend to either settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, are reported on a net basis.

4. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

Translation of transactions denominated in foreign currencies

On initial recognition, foreign currency transactions are translated by applying the spot exchange rate at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into functional currency at the spot exchange rate of the balance sheet date. Exchange differences arising from the differences between the spot exchange rate of the balance sheet date and the exchange rates used on initial recognition or at the previous balance sheet date are recognised in profit or loss for the current period.

Non-monetary assets and liabilities denominated in foreign currency are carried at historical cost using the exchange rates at the dates of the transactions; non-monetary assets and liabilities carried at fair value and denominated in foreign currency are translated using the exchange rates at the date when the fair value was determined. Differences between the translated amount at functional currency and the original amount at functional currency are accounted for as changes in fair value (including changes in exchange rates) in profit or loss for the period.

Leases

A financial lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred. An operating lease is a lease other than a finance lease.

The Bank records operating lease as lessee

Lease payments under an operating lease are recognised on a straight-line basis over the lease term to the cost of the assets or to profit or loss for the period in which they are incurred. The initial expenses are recorded as profit or loss when incurred. Contingent rents are charged to profit or loss in the period in which they are actually incurred.

Fiduciary assets

The Bank provides fiduciary services to grant loans to the borrowers and collect the repayments on behalf of the Bank's clients. The fund is entrusted and the condition of credit, including the usage of loan, the principle and the interest rates, are designated by the client. The risk of the fiduciary loan is taken by the client, the Bank charges commission only for agency activities. Assets held in a fiduciary capacity are not reported in the Bank's balance sheet.

5. BASIS OF DETERMINING SIGNIFICANT ACCOUNTING POLICIES AND KEY ASSUMPTIONS AND UNCERTAINTIES IN ACCOUNTING ESTIMATES

In the application of the Bank's accounting policies, which are described in Note 4, the Bank is required to make judgments, estimates and assumptions about the carrying amounts of items in the financial statements that cannot be measured accurately. These judgments, estimates and assumptions are based on historical experience of the Bank's management as well as other factors that are considered to be relevant. Actual results may differ from these estimates.

The aforementioned judgements, estimates and assumptions are reviewed regularly on a going concern basis. The effect of a change in accounting estimate is recognised in the period of the change, if the change affects that period only; or recognised in the period of the change and future periods, if the change affects both current and future periods.

At each balance sheet date, the Bank makes following key judgements, estimates and assumptions:

Fair value of financial assets

For the financial instrument without active trading market, the Bank determines its fair value by various valuation techniques. The valuation techniques that the Bank adopts include discounted cash flow model. The Bank needs to make estimation such as the credit risks, market volatility and correlation of itself and counterparties. Any changes in the assumptions made will impact the fair values of the financial instruments.

Impairment losses of loans and advances

Besides the loan loss provision provided before each quarter-end, the Bank reviews its loan portfolios to assess impairment on a quarterly basis. In determining whether an impairment loss should be provided, the Bank makes judgments as to whether there is any objective evidence that there is a measurable decrease in the estimated future cash flows from loan portfolios if there is no such decrease identified with an individual loan in that portfolio. The objective evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a Bank (e.g. payment delinquency or default), or national or local economic conditions that correlate with defaults on assets in the Bank. The Bank uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating expected future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

Income tax

There are a number of transactions for which the final tax determination and calculation is uncertain during the ordinary course of business operation. In particular, the deductibility of certain items is subjected to government approval. Where the final tax outcome is different from the amount that was initially recorded, such differences will impact the income tax and deferred income tax provisions in the period during which such a determination is made.

5. BASIS OF DETERMINING SIGNIFICANT ACCOUNTING POLICIES AND KEY ASSUMPTIONS AND UNCERTAINTIES IN ACCOUNTING ESTIMATES - continued

Deferred tax assets and liabilities

Deferred tax assets and liabilities, are measured at the tax rates that are expected to apply to the period when the assets are realized or the liabilities are settled, according to the requirements of tax laws. Within the limit of sufficient available taxable profits against which the loss can be deductible, the Bank recognises deferred tax assets against the deductible losses. This requires management judgment to estimate the time of taxable profits and appropriate tax rate to determine the amount of deferred tax assets and liabilities.

Amortisation period of intangible assets

For intangible assets with finite useful life, the Bank estimates the period over which future economic benefits attributable to the asset will be flowed to the Bank, and amortises the intangible assets over the estimated period.

6. TAXATION

Income tax

According to “Enterprise Income Tax Law of the People’s Republic of China” (hereinafter called as the “New Enterprise Income Tax Law”) issued on March 2007, the Bank is subjected to New Enterprise Income Tax Law and relevant regulations effective from 1 January 2008. The Branch of the Bank implements the management method of income tax collection in terms of unified calculation, hierarchical management, local prepaid, unitary liquidation and fiscal adjustment in accordance with “The Temporary Measurement of Corporate Income Tax Allocation and Budget Management for Multiple Provinces and Cities”. (Cai Yu [2012] No.40) and “The Management Methodology of Cross-regional Operating Corporate Income Tax Collection Unitarily for Cross-regional Operation Enterprise” (Guo Fa [2012] No. 57).

The applicable tax rate for year 2013 is 25%.

Business tax

The business tax rate is 5%.

Other tax

Urban Maintenance and Construction Tax is 7% of business tax.

Education Surcharge is 3% of business tax, while Local Education Surcharge is 2% of business tax.

According to “The Opinion on Collection of Zhuhai Embankment Maintenance Fee” issued by Zhuhai Municipal Government on 23 May 2011 (ZHU FU [2011] No. 57), the Zhuhai Head Office is obliged to pay Embankment Maintenance Fee at the rate of 0.1% on revenue that is subject to business tax.

7. BALANCES WITH THE CENTRAL BANK

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Statutory reserves with the Central Bank | 251,555,983.54 | 398,082,992.29 |
| Other deposits with the Central Bank | 377,173,600.30 | 607,734,141.62 |
| | <u>628,729,583.84</u> | <u>1,005,817,133.91</u> |

Statutory reserves are placed according to the relevant regulations promulgated by the PBOC. In accordance with “Notice on Raising Reserve Rate for Foreign Currency Deposits Issued by the People’s Bank of China” [YinFa (2007) No.134], reserve rate for all foreign currency deposits of financial institutions was adjusted to 5% effective 15 May 2007. Statutory reserve for foreign currency business is deposited at 5% of the month-end balances of the relevant deposit items and is non-interest bearing. The PBOC reserve rate for all RMB deposits of financial institutions was 18% on 31 December 2012 and 31 December 2013. The statutory reserves for RMB business is deposited at 18% of the RMB deposits balance at the end of every ten days. The statutory reserve for RMB business is interest bearing at 1.62%.

8. DUE FROM BANKS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---|--------------------------|--------------------------|
| Due from domestic banks | 4,564,219.52 | 13,138,035.26 |
| Due from overseas banks | 200,625,668.24 | 434,622,046.35 |
| Total | <u>205,189,887.76</u> | <u>447,760,081.61</u> |
| Less: Provision of impairment of due from banks | 1,003,549.74 | 2,174,783.00 |
| Net book value | <u>204,186,338.02</u> | <u>445,585,298.61</u> |

9. PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---|--------------------------|--------------------------|
| Placements with domestic financial institutions | <u>1,100,841,100.00</u> | <u>288,761,013.35</u> |

10. FINANCIAL ASSETS HELD FOR TRADING

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|-------------------------------|--------------------------|--------------------------|
| Bonds | | |
| - Financial institution bonds | 665,041,693.23 | 1,309,407,036.00 |
| Total | <u>665,041,693.23</u> | <u>1,309,407,036.00</u> |

As of balance sheet date, there was no financial assets held for trading being pledged for repurchase agreements (note 20) (2012: face value of pledged financial assets held for trading: RMB400,000,000).

11. INTEREST RECEIVABLE

(1) Movement in interest receivable is as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------|--------------------------|--------------------------|
| Opening balance | 26,657,868.95 | 33,172,065.33 |
| Addition during the year | 98,148,423.32 | 202,984,130.93 |
| Received during the year | (110,125,253.62) | (209,498,327.31) |
| Closing balance | <u>14,681,038.65</u> | <u>26,657,868.95</u> |

(2) Categorized by nature is as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Interest receivable from | | |
| - Balances with the Central Bank and due from banks | 287,954.95 | 338,274.53 |
| - Placements with banks and other financial institutions | 709,717.06 | 5,377,502.41 |
| - Loans and advances to customers | 665,000.00 | 4,599,071.27 |
| - Financial assets held for trading | 13,018,366.64 | 16,343,020.74 |
| Total | <u>14,681,038.65</u> | <u>26,657,868.95</u> |

12. LOANS AND ADVANCES TO CUSTOMERS

(1) Categorized by nature is as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|------------------------------|--------------------------|--------------------------|
| Corporate loans and advances | 100,000,000.00 | 594,282,500.00 |
| Less: Loan loss provision | 1,000,000.00 | 5,942,825.00 |
| Net book value | <u>99,000,000.00</u> | <u>588,339,675.00</u> |

(2) Categorized by industry are as follows:

| | <u>31/12/2013</u> RMB | <u>Proportion</u> (%) | <u>31/12/2012</u> RMB | <u>Proportion</u> (%) |
|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Wholesale and retail | - | - | 94,282,500.00 | 15.86 |
| Metals mining | - | - | 200,000,000.00 | 33.65 |
| Power production and supply | - | - | 100,000,000.00 | 16.83 |
| Construction Industry | - | - | 100,000,000.00 | 16.83 |
| Leasing and commercial service | 100,000,000.00 | 100.00 | 100,000,000.00 | 16.83 |
| Total | <u>100,000,000.00</u> | <u>100.00</u> | <u>594,282,500.00</u> | <u>100.00</u> |
| Less: Loan loss provision | 1,000,000.00 | | 5,942,825.00 | |
| Net book value | <u>99,000,000.00</u> | | <u>588,339,675.00</u> | |

(3) Categorized by registered location of the borrowers are as follows:

| | <u>31/12/2013</u> RMB | <u>Proportion</u> (%) | <u>31/12/2012</u> RMB | <u>Proportion</u> (%) |
|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Northern China | - | - | 494,282,500.00 | 83.17 |
| Eastern China | 100,000,000.00 | 100.00 | 100,000,000.00 | 16.83 |
| Total | <u>100,000,000.00</u> | <u>100.00</u> | <u>594,282,500.00</u> | <u>100.00</u> |
| Less: Loan loss provision | 1,000,000.00 | | 5,942,825.00 | |
| Net book value | <u>99,000,000.00</u> | | <u>588,339,675.00</u> | |

12. LOANS AND ADVANCES TO CUSTOMERS - continued

(4) Categorized by contract agreement terms and guarantee pattern are as follows:

| | 31/12/2013 | | | | 31/12/2012 | | | |
|---------------------------|-------------------------------------|--|--------------|----------------|-------------------------------------|--|--------------|----------------|
| | Within a year (including 1 year) | 1 year to 5 years (including 5 years) | Over 5 years | Total | Within a year (including 1 year) | 1 year to 5 years (including 5 years) | Over 5 years | Total |
| | RMB | RMB | RMB | RMB | RMB | RMB | RMB | RMB |
| Clean loans | 100,000,000.00 | - | - | 100,000,000.00 | 300,000,000.00 | 200,000,000.00 | - | 500,000,000.00 |
| Collateralized loans | - | - | - | - | 94,282,500.00 | - | - | 94,282,500.00 |
| Include: | | | | | | | | |
| Pledged loans | - | - | - | - | 94,282,500.00 | - | - | 94,282,500.00 |
| Total | 100,000,000.00 | - | - | 100,000,000.00 | 394,282,500.00 | 200,000,000.00 | - | 594,282,500.00 |
| Less: Loan loss provision | | | | 1,000,000.00 | | | | 5,942,825.00 |
| Net book value | | | | 99,000,000.00 | | | | 588,339,675.00 |

13. INVESTMENT PROPERTY

| | <u>Building</u> RMB |
|---------------------------------------|------------------------|
| Opening fair value | 18,852,614.00 |
| Changes in fair value in current year | (18,852,614.00) |
| Closing fair value | <u>-</u> |

The Bank sold the investment property in current year, of which the initial recognition cost was nil.

14. FIXED ASSETS

| | <u>Electronic and office equipment</u> RMB |
|------------------------------------|---|
| Cost | |
| Opening balance | 16,575,872.43 |
| Addition during the year | 77,454.61 |
| Transfer in during the year (note) | 479,989.10 |
| Disposal during the year | (180,230.68) |
| Closing balance | <u>16,953,085.46</u> |
| Accumulated depreciation | |
| Opening balance | 12,143,086.89 |
| Charge for the year | 2,111,324.48 |
| Transfer in during the year (note) | 111,997.48 |
| Disposal during the year | (180,230.68) |
| Closing balance | <u>14,186,178.17</u> |
| Net book value | |
| Opening balance | 4,432,785.54 |
| Closing balance | <u><u>2,766,907.29</u></u> |

Note: The transfer in fixed assets during the year is from intangible assets.

15. INTANGIBLE ASSETS

| | <u>Software</u> RMB |
|-------------------------------------|------------------------|
| Cost | |
| Opening balance | 12,378,026.65 |
| Addition during the year | 23,407,647.84 |
| Transfer out during the year (note) | <u>(479,989.10)</u> |
| Closing balance | <u>35,305,685.39</u> |
| Accumulated amortisation | |
| Opening balance | 8,158,573.99 |
| Charge for the year | 19,637,471.50 |
| Transfer out during the year (note) | <u>(111,997.48)</u> |
| Closing balance | <u>27,684,048.01</u> |
| Net book value | |
| Opening balance | <u>4,219,452.66</u> |
| Closing balance | <u>7,621,637.38</u> |

Note: The transfer out from intangible assets during the year is to fixed assets.

16. DEFERRED TAX ASSETS AND LIABILITIES

(1) Deferred tax assets and liabilities are disclosed in gross as follows:

| | <u>Deductible temporary differences</u> | | <u>Deferred tax assets</u> | |
|---|---|--------------------------|---------------------------------|--------------------------|
| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
| Long-term service benefit & employee benefit | 6,771,399.88 | 4,315,872.53 | 1,692,849.97 | 1,078,968.13 |
| Intangible asset amortisation difference between tax and accounting | 20,715,382.34 | 4,079,286.97 | 5,178,845.59 | 1,019,821.74 |
| Change in fair value of financial assets held for trading | <u>10,589,687.47</u> | <u>9,958,594.70</u> | <u>2,647,421.87</u> | <u>2,489,648.68</u> |
| Total | <u>38,076,469.69</u> | <u>18,353,754.20</u> | <u>9,519,117.43</u> | <u>4,588,438.55</u> |
| | <u>Taxable temporary differences</u> | | <u>Deferred tax liabilities</u> | |
| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
| Change in fair value of investment property | - | 18,852,614.00 | - | 4,713,153.50 |
| Impairment on financial assets | <u>9,993,277.16</u> | <u>675,114.14</u> | <u>2,498,319.29</u> | <u>168,778.54</u> |
| Total | <u>9,993,277.16</u> | <u>19,527,728.14</u> | <u>2,498,319.29</u> | <u>4,881,932.04</u> |

16. DEFERRED TAX ASSETS AND LIABILITIES - continued

(2) The Bank nets off deferred tax assets and liabilities and presents in net basis.

Deferred tax assets and liabilities are disclosed net as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------|--------------------------|--------------------------|
| Deferred tax assets | 9,519,117.43 | 4,588,438.55 |
| Deferred tax liabilities | 2,498,319.29 | 4,881,932.04 |
| Net total | <u>7,020,798.14</u> | <u>(293,493.49)</u> |

(3) The Bank's applicable tax rate for year 2013 is 25%.

17. OTHER ASSETS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Bond trading receivables | 20,161,129.88 | - |
| Prepaid expenses (1) | 14,960,258.35 | 1,439,664.93 |
| Consulting fee receivables | 2,243,480.29 | 6,134,856.68 |
| Security deposits | 1,203,376.67 | 1,208,576.67 |
| Long-term prepayments (2) | 107,673.72 | 250,008.81 |
| Intangible assets prepayments (3) | - | 21,916,423.42 |
| Others | 705,570.62 | 397,409.33 |
| Total | <u>39,381,489.53</u> | <u>31,346,939.84</u> |
| Less: Provision of losses of receivables | <u>11,584.10</u> | <u>37,712.99</u> |
| Net book value | <u>39,369,905.43</u> | <u>31,309,226.85</u> |

(1) Prepaid expenses mainly include prepaid income taxes of RMB12,078,368.14, business tax and surcharges of RMB1,622,735.00.

17. OTHER ASSETS - continued

(2) Long-term prepayments

| | <u>Leasehold Improvement</u> RMB |
|-----------------------------|-------------------------------------|
| Cost | |
| Opening and closing balance | 12,853,916.48 |
| Amortisation | |
| Opening balance | 12,603,907.67 |
| Charge for the year | 142,335.09 |
| Closing balance | 12,746,242.76 |
| Net book value | |
| Opening balance | 250,008.81 |
| Closing balance | 107,673.72 |

(3) The new IT system was completed and is recognised as intangible asset in current year.

18. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Due to domestic financial institutions | 4,408.83 | 201,478,412.47 |

19. PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------------|--------------------------|--------------------------|
| Placements from overseas banks | - | 160,280,250.00 |
| Total | - | 160,280,250.00 |

20. REPURCHASE AGREEMENTS

Classified by collateralized assets:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|-------|--------------------------|--------------------------|
| Bonds | - | 392,000,000.00 |

21. CUSTOMER DEPOSITS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|------------------|--------------------------|--------------------------|
| Current deposits | | |
| Corporate | 55,627,030.22 | 58,500,652.82 |
| Individual | 6,290.61 | 8,534.51 |
| Time deposits | | |
| Corporate | 1,352,159,113.04 | 1,525,328,425.27 |
| Individual | 4,343,966.30 | 4,250,214.81 |
| Total | <u>1,412,136,400.17</u> | <u>1,588,087,827.41</u> |

22. EMPLOYEE BENEFIT PAYABLE

| | <u>1/1/2013</u> RMB | <u>Accruals</u> <u>for the year</u> RMB | <u>Payments</u> <u>for the year</u> RMB | <u>31/12/2013</u> RMB |
|---|------------------------|---|---|--------------------------|
| Salaries, bonuses, allowances and subsidies | 4,629,687.81 | 28,479,748.64 | (26,269,140.15) | 6,840,296.30 |
| Defined benefit plan (1) | 2,220,134.07 | 1,615,000.00 | (273,774.20) | 3,561,359.87 |
| Social security contributions | 387,125.59 | 1,594,150.43 | (1,940,433.76) | 40,842.26 |
| Housing funds | - | 743,637.00 | (743,637.00) | - |
| Compensation to employees for termination of employment | - | 408,101.40 | (408,101.40) | - |
| Total | <u>7,236,947.47</u> | <u>32,840,637.47</u> | <u>(29,635,086.51)</u> | <u>10,442,498.43</u> |

22. EMPLOYEE BENEFIT PAYABLE - continued

(1) Defined benefit plan (“DBP”)

Defined benefit plan is a private retirement and savings plan set up for the Bank’s employees in addition to the government retirement plan. Monthly contributions of the plan are accrued based on base salary with contribution rate of 8% (subject to a maximum of RMB10,000 of employer’s provision per month). Effective 1 January 2012, for employees who have over 10 years of services, the above contributions of the plan are accrued based on base salary with contribution rate of 12% (subject to a maximum of RMB12,000 of employer’s provision per month). The plan benefits are equal to the accrued contributions plus interest and are payable upon the retirement or the resignation of the employees. Vesting percentage will have a 20% increase for each full year of firm services, until 100% for 5 full years of firm services.

The Bank evaluates the present value of unfunded defined benefit obligation on an actuarial basis. The present value of unfunded defined benefit obligation, current service cost and past service cost are all measured at projected unit credit method.

(a) The principal actuarial assumptions at the balance sheet date are as follows:

| | <u>31/12/2013</u> | <u>31/12/2012</u> |
|------------------------------|----------------------------------|-------------------|
| Discount rate | 4.6% | 3.5% |
| Rate of increase in salaries | 7.0% | 7.0% |
| Cash balance credit rate | 3.0% | 3.0% |
| | <u>31/12/2013 and 31/12/2012</u> | |
| Mortality rate | China Life Table 2002-2003 | |
| Withdrawal | 15% | |
| Retirement age | 65 | |

(b) The amounts recognised in operating expenses in respect of DBP are as follows:

| | <u>2013</u> RMB | <u>2012</u> RMB |
|------------------------|---------------------|---------------------|
| Current service cost | 1,607,000.00 | 1,634,900.63 |
| Interest on obligation | 91,000.00 | 54,000.00 |
| Total | <u>1,698,000.00</u> | <u>1,688,900.63</u> |

22. EMPLOYEE BENEFIT PAYABLE - continued

(1) Defined benefit plan (“DBP”) - continued

(c) Reconciliation of the present value of defined benefit obligation and fair value of plan assets included in employee benefit payable:

| | <u>2013/12/31</u> RMB | <u>2012/12/31</u> RMB |
|--|--------------------------|--------------------------|
| Present value of unfunded defined benefit obligation | 3,561,359.87 | 2,220,134.07 |
| Net liability | 3,561,359.87 | 2,220,134.07 |
| Retirement benefit obligation | <u>3,561,359.87</u> | <u>2,220,134.07</u> |

(d) Movement in the present value of DBP obligations were as follows:

| | <u>2013</u> RMB | <u>2012</u> RMB |
|-------------------------|----------------------------|----------------------------|
| Opening | 2,220,134.07 | 1,759,114.30 |
| Current service cost | 1,607,000.00 | 1,634,900.63 |
| Interest cost | 91,000.00 | 54,000.00 |
| Actuarial (gain)/losses | (593,000.00) | (545,844.46) |
| Benefits paid | (273,774.20) | (557,865.90) |
| Transfer in/ (out) | 510,000.00 | (124,170.50) |
| Closing | <u><u>3,561,359.87</u></u> | <u><u>2,220,134.07</u></u> |

23. CURRENT TAX PAYABLE

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|----------------------------|----------------------------|----------------------------|
| Corporate income tax | - | 1,124,110.98 |
| Business tax and surcharge | 978,138.78 | 2,357,545.39 |
| Individual income tax | 695,669.66 | 26,022.89 |
| Others | 0.01 | 351,224.01 |
| Total | <u><u>1,673,808.45</u></u> | <u><u>3,858,903.27</u></u> |

24. INTEREST PAYABLE

(1) Movement in interest payable is as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------|--------------------------|--------------------------|
| Opening balance | 15,897,567.14 | 16,969,678.60 |
| Addition during the year | 55,527,594.66 | 137,575,468.99 |
| Payment during the year | (67,395,927.53) | (138,647,580.45) |
| Closing balance | <u>4,029,234.27</u> | <u>15,897,567.14</u> |

(2) Categorized by nature is as follows:

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Interest payable from | | |
| - Customer deposits | 4,029,233.89 | 6,934,447.85 |
| - Due to banks and other financial institutions | 0.38 | 5,974,685.77 |
| - Placements from banks and other financial institutions | - | 2,737,768.32 |
| - Repurchase agreements | - | 250,665.20 |
| Total | <u>4,029,234.27</u> | <u>15,897,567.14</u> |

25. OTHER LIABILITIES

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------|--------------------------|--------------------------|
| Other payables (1) | 17,347,354.62 | 15,992,216.93 |
| Accrued expenses | 2,873,378.81 | 1,856,055.05 |
| Deferred income | 494,084.45 | 258,750.05 |
| Security deposits | 301,742.88 | 301,742.88 |
| Total | <u>21,016,560.76</u> | <u>18,408,764.91</u> |

(1) Other payables

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---|--------------------------|--------------------------|
| Payable for intangible assets purchases | 15,318,229.81 | 13,862,507.64 |
| Others | 2,029,124.81 | 2,129,709.29 |
| Total | <u>17,347,354.62</u> | <u>15,992,216.93</u> |

26. PAID-IN CAPITAL

The registered capital of the Bank is RMB 1,000,000,000.00, and has been fully paid up since 31 December 2007. Details of capital contribution from the investor according to the Bank's articles of association are as follows:

| | <u>31/12/2013 & 31/12/2012</u> | | |
|---|------------------------------------|--------------------------|---------------------------------|
| | <u>Original Currency</u> | <u>Proportion</u> (%) | <u>Amount</u> RMB Equivalent |
| Morgan Stanley Bank International Limited | RMB | 67% | 666,000,000.00 |
| | HKD | 33% | 334,000,000.00 |
| | | | <u>1,000,000,000.00</u> |

The aforementioned paid-in capital has been verified by Guangdong HengXin DeLv CPA firm, while the capital verification reports of HengDe Zhu Yan No.72 (2002) and HengDe Zhu Yan No.11 (2007) have been issued accordingly.

27. SURPLUS RESERVES

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------|--------------------------|--------------------------|
| Opening balance | 50,069,597.40 | 44,966,409.60 |
| Addition during the year | - | 5,103,187.80 |
| Closing balance | <u>50,069,597.40</u> | <u>50,069,597.40</u> |

28. CAPITAL RESERVES

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--|--------------------------|--------------------------|
| Opening balance | 149,250.00 | (260,133.36) |
| Addition during the year | 444,750.00 | 409,383.36 |
| DBP revaluation reserve | 593,000.00 | 545,844.46 |
| Deferred tax effect of DBP revaluation reserve | (148,250.00) | (136,461.10) |
| Closing balance | <u>594,000.00</u> | <u>149,250.00</u> |

29. GENERAL RESERVES

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------------------------|--------------------------|--------------------------|
| Opening balance | 20,478,000.00 | 33,316,907.91 |
| Addition/ (reversal) during the year | 1,187,000.00 | (12,838,907.91) |
| Closing balance | <u>21,665,000.00</u> | <u>20,478,000.00</u> |

30. RETAINED EARNINGS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|---------------------------------------|--------------------------|--------------------------|
| Opening balance | 265,143,091.31 | 206,375,493.22 |
| Net profit/ (loss) for the year | (16,328,597.64) | 51,031,877.98 |
| Appropriation to surplus reserves (1) | - | (5,103,187.80) |
| Appropriation to general reserves (2) | (1,187,000.00) | 12,838,907.91 |
| Closing balance | <u>247,627,493.67</u> | <u>265,143,091.31</u> |

(1) Surplus reserves

According to the Board meeting resolution, the Bank appropriates 10% of profit after tax to the surplus reserves effective year 2007 until the Board amends the distribution policy in the future periods.

(2) General reserves

According to CAIJIN [2012] No. 20 “Administrative Rules of Provisions for Financial Enterprise” issued by the MOF and the related regulations, the Bank appropriates 1.5% to general reserves based on total risk assets as of year end starting 2012.

31. NET INTEREST INCOME

| | <u>2013</u> RMB | <u>2012</u> RMB |
|--|----------------------|-----------------------|
| Interest income | | |
| - Due from banks | 88,378.10 | 5,227,853.23 |
| - Balances with the Central Bank | 8,118,670.29 | 9,618,115.55 |
| - Placements with banks and other financial institutions | 18,501,249.93 | 46,339,417.53 |
| - Financial assets held for trading | 54,038,171.92 | 102,625,506.43 |
| - Loans and advances to customers | 17,401,953.08 | 39,173,238.19 |
| Subtotal | <u>98,148,423.32</u> | <u>202,984,130.93</u> |
| Interest expenses | | |
| - Due to banks and other financial institutions | 1,172,543.04 | 18,189,011.75 |
| - Placements from banks and other financial institutions | 1,193,454.76 | 5,622,253.62 |
| - Repurchase agreements | 9,963,357.37 | 41,347,634.33 |
| - Customer deposits | 43,198,239.49 | 72,416,569.29 |
| Subtotal | <u>55,527,594.66</u> | <u>137,575,468.99</u> |
| Net interest income | <u>42,620,828.66</u> | <u>65,408,661.94</u> |

32. NET FEE AND COMMISSION INCOME

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---------------------------------------|-----------------------|----------------------|
| Fee and commission income | | |
| -Consulting fee | 91,055,445.75 | 72,618,826.35 |
| -Arrangement fee for syndicated loans | 19,397,299.09 | 13,334,828.15 |
| -Entrusted loans | 150,000.00 | 1,360,000.00 |
| -Settlement and clearing fee | 6,106.90 | 7,843.65 |
| -Fees related to credit business | 1,842.80 | 2,437.02 |
| -Guarantee fee income | - | 1,416,217.25 |
| -Others | 205,945.78 | 63,607.33 |
| Subtotal | <u>110,816,640.32</u> | <u>88,803,759.75</u> |
| Fee and commission expenses | | |
| -Funding banking facility expenses | - | 2,278,975.50 |
| -Trading center expenses | 624,145.77 | 1,072,266.39 |
| -Other fee expenses | 514,559.27 | 1,150,975.42 |
| Subtotal | <u>1,138,705.04</u> | <u>4,502,217.31</u> |
| Net fee and commission income | <u>109,677,935.28</u> | <u>84,301,542.44</u> |

33. INVESTMENT INCOME/ (LOSSES)

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---|------------------------|---------------------|
| Disposal of financial assets held for trading | <u>(38,182,336.00)</u> | <u>4,380,830.00</u> |

34. GAIN/ (LOSSES) FROM CHANGES IN FAIR VALUE

| | <u>2013</u> RMB | <u>2012</u> RMB |
|-----------------------------------|------------------------|-----------------------|
| Financial assets held for trading | (631,092.77) | (5,017,605.00) |
| Investment property | (18,852,614.00) | - |
| Total | <u>(19,483,706.77)</u> | <u>(5,017,605.00)</u> |

35. OTHER OPERATING INCOME

| | <u>2013</u> RMB | <u>2012</u> RMB |
|-----------------------------------|----------------------|---------------------|
| Investment property rental income | 211,220.02 | 1,242,174.87 |
| Investment property sale income | 18,694,307.72 | - |
| Total | <u>18,905,527.74</u> | <u>1,242,174.87</u> |

36. BUSINESS TAX AND SURCHARGES

| | <u>2013</u> RMB | <u>2012</u> RMB |
|--------------|---------------------|----------------------|
| Business tax | 6,950,751.49 | 10,120,372.99 |
| Surcharges | 952,103.85 | 1,384,988.38 |
| Total | <u>7,902,855.34</u> | <u>11,505,361.37</u> |

37. OPERATING EXPENSES

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---|----------------------|----------------------|
| Staff salaries and welfare | 32,923,637.49 | 33,596,485.84 |
| Intangible assets amortisation | 19,637,471.50 | 2,379,686.96 |
| Operating lease rentals and utilities expenses | 6,892,106.60 | 7,010,850.73 |
| Electrical equipment maintenance and telecommunication fees | 4,959,520.32 | 4,800,417.02 |
| Travelling expenses | 2,523,988.71 | 2,175,677.52 |
| Depreciation | 2,111,324.48 | 2,842,379.38 |
| Service fees | 1,480,000.00 | 1,200,000.00 |
| Fees to regulators | 636,000.00 | 726,490.16 |
| Entertainment expenses | 267,217.86 | 339,420.99 |
| Long-term prepayments amortisation | 142,335.09 | 657,108.19 |
| Taxes | 37,604.34 | 225,530.70 |
| Others | 6,278,824.53 | 5,393,161.69 |
| Total | <u>77,890,030.92</u> | <u>61,347,209.18</u> |

38. IMPAIRMENT LOSS/ (REVERSAL)

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---------------------------------|-----------------------|--------------------|
| Loans and advances to customers | (4,931,230.00) | (1,409,604.96) |
| Due from banks | (1,171,233.26) | 1,767,874.20 |
| Other receivables | 23,350.31 | (22,387.01) |
| Total | <u>(6,079,112.95)</u> | <u>335,882.23</u> |

As of 31 December 2013, the loan loss provision ratio of the Bank is 1%. The provision coverage ratio is not applicable because the Bank has nil non-performing loans.

39. NON-OPERATING INCOME

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---------------------------|--------------------|--------------------|
| Government subsidies | 952,100.00 | - |
| Fees from withholding tax | - | 185,224.48 |
| Others | 2,295.33 | 15.73 |
| Total | <u>954,395.33</u> | <u>185,240.21</u> |

40. NON-OPERATING EXPENSES

Non-operating expenses included penalties, tax overdue payments and other expenses.

41. INCOME TAX EXPENSES

| | <u>2013</u> RMB | <u>2012</u> RMB |
|-------------------------------------|---------------------|----------------------|
| Income tax expenses | 11,864,179.25 | 21,965,302.19 |
| Deferred tax expenses | (7,462,541.63) | (6,458,511.48) |
| Adjustment for last year income tax | 27,700.66 | (67,475.80) |
| Include: Income tax expenses | 27,700.66 | (67,475.80) |
| Total | <u>4,429,338.28</u> | <u>15,439,314.91</u> |

Reconciliation of income tax expenses to accounting profits is as follows:

| | <u>2013</u> RMB | <u>2012</u> RMB |
|--|---------------------|----------------------|
| Accounting profit/ (loss) | (11,899,259.36) | 66,471,192.89 |
| Tax calculated at tax rate 25% | (2,974,814.84) | 16,617,798.22 |
| Expenses not deductible for tax purposes | 8,120,898.80 | 304,815.17 |
| Adjustment for last year income tax | 27,700.66 | (67,475.80) |
| Non-taxable income | (744,446.34) | (1,415,822.68) |
| Income tax expenses | <u>4,429,338.28</u> | <u>15,439,314.91</u> |

42. OTHER COMPREHENSIVE INCOME

| | <u>2013</u> RMB | <u>2012</u> RMB |
|--------------------------------------|--------------------|--------------------|
| Actuarial gain recognised in DBP | 593,000.00 | 545,844.46 |
| Effect of DBP losses on deferred tax | (148,250.00) | (136,461.10) |
| Total | <u>444,750.00</u> | <u>409,383.36</u> |

43. CASH AND CASH EQUIVALENTS

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---|-------------------------|-------------------------|
| Balances with the Central Bank | 628,729,583.84 | 1,005,817,133.91 |
| Statutory reserve | (251,555,983.54) | (398,082,992.29) |
| Original maturity within 3 months: | | |
| Due from banks | 205,189,887.76 | 447,760,081.61 |
| Placements with banks and other financial institutions | 991,453,500.00 | - |
| Total | <u>1,573,816,988.06</u> | <u>1,055,494,223.23</u> |

44. CASH FLOW STATEMENT SUPPLEMENTARY INFORMATION

| | <u>2013</u> RMB | <u>2012</u> RMB |
|--|-------------------------|---------------------------|
| Reconciliation of net profit to cash flows from operating activities | | |
| Net profit/ (loss) | (16,328,597.64) | 51,031,877.98 |
| Add: Impairment loss/ (reversal) | (6,079,112.95) | 335,882.23 |
| Depreciation of fixed assets | 2,111,324.48 | 2,842,379.38 |
| Amortisation of intangible assets | 19,637,471.50 | 2,379,686.96 |
| Amortisation of long-term prepayments | 142,335.09 | 657,108.19 |
| Gain from sale of investment property | (18,694,307.72) | - |
| Investment loss/ (income) | 38,182,336.00 | (4,380,830.00) |
| Bond interest income | (54,038,171.92) | (102,625,506.43) |
| Losses from changes in fair value | 19,483,706.77 | 5,017,605.00 |
| Increase in deferred tax assets | (7,462,541.63) | - |
| Decrease in deferred tax liabilities | - | (6,322,050.38) |
| Decrease in operating receivables | 827,386,360.52 | 172,273,800.02 |
| Decrease in operating payables | (937,627,427.35) | (1,988,926,826.05) |
| Net cash flow from operating activities | <u>(133,286,624.85)</u> | <u>(1,867,716,873.10)</u> |
| Net increase/ (decrease) in cash and cash equivalents | | |
| Cash and cash equivalents as at 31 December | 1,573,816,988.06 | 1,055,494,223.23 |
| Less: Cash and cash equivalents as at 1 January | 1,055,494,223.23 | 2,375,994,638.96 |
| Cash and cash equivalents net increase/ (decrease) | <u>518,322,764.83</u> | <u>(1,320,500,415.73)</u> |

45. SEGMENT INFORMATION

According to the Bank's internal organizational structure, regulatory requirements and internal reporting system, the Bank's businesses are divided into following reporting segments, which are based on the Bank's operational location. The Bank's management periodically evaluates operating results of these segments reporting to determine resources allocation and evaluates operating results.

Information of segment reporting is disclosed based on the accounting policies and measurement used when segments report is provided to the management. These measurement bases are consistent with the accounting policies and measurement used when preparing the financial statements.

Segment report information:

| | 2013 | | | |
|---|---------------------------|------------------------------|---------------------------|---------------------|
| | <u>Head Office</u> RMB | <u>Beijing Branch</u> RMB | <u>Elimination</u> RMB | <u>Total</u> RMB |
| Operating income | 61,980,523.47 | 36,536,730.15 | - | 98,517,253.62 |
| Net interest income | 18,810,271.30 | 23,810,557.36 | - | 42,620,828.66 |
| Include: | | | | |
| Net interest income between segments | (23,169,316.87) | 23,169,316.87 | - | - |
| Net fee and commission income | 97,083,337.76 | 12,594,597.52 | - | 109,677,935.28 |
| Net other income | (53,913,085.59) | 131,575.27 | - | (53,781,510.32) |
| Operating expenses | 44,065,222.19 | 35,648,551.12 | - | 79,713,773.31 |
| Operating profit | 17,915,301.28 | 888,179.03 | - | 18,803,480.31 |
| Segment assets | 2,350,824,025.74 | 795,551,729.78 | 377,116,753.54 | 2,769,259,001.98 |
| Segment liabilities | 977,233,714.68 | 749,185,949.77 | 277,116,753.54 | 1,449,302,910.91 |
| Additional information: | | | | |
| Depreciation and amortisation | 20,462,351.73 | 1,428,779.34 | - | 21,891,131.07 |
| Capital expenditures | 1,568,679.03 | - | - | 1,568,679.03 |
| Include: Expenditures on | | | | |
| purchasing fixed assets | 77,454.61 | - | - | 77,454.61 |
| Expenditures on intangible assets /long-term assets | 1,491,224.42 | - | - | 1,491,224.42 |

45. SEGMENT INFORMATION - continued

Segment report information: - continued

| | 2012 | | | |
|-------------------------------|---------------------------|------------------------------|---------------------------|-------------------------|
| | <u>Head Office</u> RMB | <u>Beijing Branch</u> RMB | <u>Elimination</u> RMB | <u>Total</u> RMB |
| Operating income | 97,348,213.16 | 42,456,578.00 | - | 139,804,791.16 |
| Net interest income | 28,538,481.61 | 36,870,180.33 | - | 65,408,661.94 |
| Include: | | | | |
| Net interest income | | | | |
| between segments | (70,057,071.69) | 70,057,071.69 | - | - |
| Net fee and | | | | |
| commission income | 78,730,666.34 | 5,570,876.10 | - | 84,301,542.44 |
| Net other income | (9,920,934.79) | 15,521.57 | - | (9,905,413.22) |
| Operating expenses | 28,833,238.22 | 44,355,214.56 | - | 73,188,452.78 |
| Operating profit/ (loss) | 68,514,974.94 | (1,898,636.56) | - | 66,616,338.38 |
| Segment assets | <u>2,901,497,737.87</u> | <u>1,018,029,726.57</u> | <u>196,145,359.57</u> | <u>3,723,382,104.87</u> |
| Segment liabilities | <u>1,509,738,550.14</u> | <u>973,948,975.59</u> | <u>96,145,359.57</u> | <u>2,387,542,166.16</u> |
| Additional information: | | | | |
| Depreciation and amortisation | 4,472,630.04 | 1,406,544.49 | - | 5,879,174.53 |
| Capital expenditures | 6,045,810.58 | 215,692.17 | - | 6,261,502.75 |
| Include: Expenditures on | | | | |
| purchasing fixed assets | 577,814.95 | 215,692.17 | - | 793,507.12 |
| Expenditures on | | | | |
| intangible assets | | | | |
| /long-term assets | 5,467,995.63 | - | - | 5,467,995.63 |

(1) External revenue categorized by products or businesses

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---------------------------|----------------------|-----------------------|
| Trading - emerging market | 30,983,271.30 | 89,645,226.20 |
| Fixed income business | 67,533,982.32 | 50,159,564.96 |
| Total | <u>98,517,253.62</u> | <u>139,804,791.16</u> |

(2) External revenue categorized by regions

| | <u>2013</u> RMB | <u>2012</u> RMB |
|---------------------------|----------------------|-----------------------|
| Domestic external revenue | 28,878,445.47 | 64,207,173.75 |
| Overseas external revenue | 69,638,808.15 | 75,597,617.41 |
| Total | <u>98,517,253.62</u> | <u>139,804,791.16</u> |

45. SEGMENT INFORMATION - continued

(3) Non-current assets categorized by assets locations

The Bank's non-current assets are located in China.

(4) Key client's dependency

The Bank does not have significant dependency relationship with non-related party.

Inter-segment transfers are measured on the basis of actual transaction price for such transfers. Segment revenue and segment expenses are determined on the basis of actual revenue and expenses of the segments respectively.

46. RELATED PARTIES RELATIONSHIP AND TRANSACTIONS

(1) Related party with controlling relationship:

| <u>Name</u> | <u>Place of registration</u> | <u>Principal business</u> | <u>Registered capital</u> | <u>Share holding in the Bank</u> |
|---|------------------------------|---------------------------|---------------------------|----------------------------------|
| Morgan Stanley Bank International Limited | United Kingdom | Financial service | GBP340,000,000.00 | 100% |

The registered capital of Morgan Stanley Bank International Limited is GBP 340 million in 2013, decreased by GBP 450 million compared to 2012. On 19 September 2013, Morgan Stanley Bank International Limited issued a Solvency Statement for reducing the capital according to the chapter 643 of the UK “Companies Act 2006”. On 27 September 2013, Morgan Stanley Bank International Limited bought back from its shareholder of GBP450 million of its issued GBP1.00 ordinary shares. The change of capital has been approved by UK's Prudential Regulation Authority (“PRA”).

There are no changes in share holding in the Bank for the shareholder of the Bank Morgan Stanley Bank International Limited.

The Bank's ultimate parent is Morgan Stanley, which was incorporated in the State of Delaware, the United States of America and copies of its financial statements can be obtained from www.morganstanley.com/investorrelations.

46. RELATED PARTIES RELATIONSHIP AND TRANSACTIONS - continued

(2) The following are other related parties which have transactions with the Bank with no controlling relationship exists:

| <u>Name</u> | <u>Place of registration</u> | <u>Related party relationship</u> |
|---|------------------------------|--|
| Morgan Stanley Asia Limited | Hong Kong, China | Subsidiary of the parent group |
| Morgan Stanley Properties (China) Co., Ltd | Beijing, China | Subsidiary of the parent group |
| Morgan Stanley Investment Consultancy (Beijing) Company Limited | Beijing, China | Subsidiary of the parent group |
| Morgan Stanley Information Technology (Shanghai) Limited | Shanghai, China | Subsidiary of the parent group |
| Morgan Stanley Commodities Trading (China) Limited | Shanghai, China | Subsidiary of the parent group |
| Morgan Stanley Management Service (Shanghai) Limited | Shanghai, China | Subsidiary of the parent group |
| Morgan Stanley Investment Consultancy (Shanghai) Limited | Shanghai, China | Subsidiary of the parent group |
| Morgan Stanley Business Consulting (Shanghai) Limited | Shanghai, China | Subsidiary of the parent group |
| Morgan Stanley Huaxin Fund Management Company Limited | Shenzhen, China | Related party directly or indirectly controlled by parent group |
| Bank of Tokyo-Mitsubishi UFJ (China), Ltd | Shanghai, China | Subsidiary of investor which has significant influence over the parent group |
| Bank of Tokyo-Mitsubishi UFJ, Ltd | Tokyo, Japan | Investor which has significant influence over the parent group |

The related parties of the Bank also includes key management personnel, their close family members or entities which are subject to control, joint control or significant influence from key management personnel's close family members. Transactions between the Bank and the related parties that are significant are disclosed separately and those that are not significant are disclosed on an aggregate basis.

(3) As of balance sheet date, the significant transactions between the Bank and the above related parties for the year are as follows:

Interest income

| | 2013 | | 2012 | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Bank of Tokyo-Mitsubishi UFJ (China), Ltd | 87,694.41 | 0.09 | 306,321.28 | 0.15 |

Interest expenses

| | 2013 | | 2012 | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Bank International Limited | 561,176.99 | 1.01 | 4,525,737.46 | 3.29 |
| Morgan Stanley Properties (China) Co., Ltd. | 12,676.74 | 0.02 | 51,003.94 | 0.04 |
| Total | 573,853.73 | 1.03 | 4,576,741.40 | 3.33 |

46. RELATED PARTIES RELATIONSHIP AND TRANSACTIONS - continued

(3) As of balance sheet date, the significant transactions between the Bank and the above related parties for the year are as follows: - continued

Fee and commission income

| | 2013 | | 2012 | |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Asia Limited | 69,655,445.75 | 62.86 | 72,618,826.35 | 81.77 |
| Morgan Stanley Commodities Trading (China) Limited | 50,000.00 | 0.04 | 1,250,000.00 | 1.41 |
| Morgan Stanley Business Consulting (Shanghai) Limited | - | - | 100,000.00 | 0.11 |
| Morgan Stanley Huaxin Fund Management Company Limited | - | - | 5,000.00 | 0.01 |
| Morgan Stanley Information Technology (Shanghai) Limited | - | - | 2,500.00 | 0.00 |
| Morgan Stanley Investment Consultancy (Beijing) Company Limited | - | - | 2,500.00 | 0.00 |
| Morgan Stanley Management Service (Shanghai) Limited | 50,000.00 | 0.04 | - | - |
| Morgan Stanley Investment Consultancy (Shanghai) Limited | 50,000.00 | 0.04 | - | - |
| Total | <u>69,805,445.75</u> | <u>62.98</u> | <u>73,978,826.35</u> | <u>83.30</u> |

Fee and commission expenses

| | 2013 | | 2012 | |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Bank of Tokyo-Mitsubishi UFJ (China), Ltd | - | - | 2,278,975.50 | 50.62 |

Operating expenses

| | 2013 | | 2012 | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Management Service (Shanghai) Limited | <u>1,480,000.00</u> | <u>1.90</u> | <u>1,200,000.00</u> | <u>1.96</u> |

The Bank has business with related parties in the course of daily business according to ordinary business terms.

46. RELATED PARTIES RELATIONSHIP AND TRANSACTIONS - continued

(4) As of balance sheet date, the major balances between the Bank and the above related parties are as follows:

Due from banks

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|--------------------------------------|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Bank of Tokyo-Mitsubishi UFJ, Ltd | <u>301.33</u> | <u>0.00</u> | <u>395.63</u> | <u>0.00</u> |

Placements from banks and other financial institutions

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|--|----------------------|--------------------------|-----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Bank International Limited | <u>-</u> | <u>-</u> | <u>160,280,250.00</u> | <u>100.00</u> |

Customer deposits

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Properties (China) Co., Ltd. | 17,161,772.33 | 1.22 | 17,681,425.34 | 1.11 |
| Others | <u>24,773.40</u> | <u>0.00</u> | <u>24,982.33</u> | <u>0.00</u> |
| Total | <u>17,186,545.73</u> | <u>1.22</u> | <u>17,706,407.67</u> | <u>1.11</u> |

Interest payable

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Bank International Limited | - | - | 2,737,768.32 | 17.22 |
| Morgan Stanley Properties (China) Co., Ltd. | <u>3,574.86</u> | <u>0.09</u> | <u>1,841.59</u> | <u>0.01</u> |
| Total | <u>3,574.86</u> | <u>0.09</u> | <u>2,739,609.91</u> | <u>17.23</u> |

46. RELATED PARTIES RELATIONSHIP AND TRANSACTIONS - continued

(4) As of balance sheet date, the major balances between the Bank and the above related parties are as follows: - continued

Other assets

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Asia Limited | 2,243,480.29 | 5.69 | 6,134,856.68 | 19.59 |
| Morgan Stanley Bank International Limited | - | - | 351,218.40 | 1.12 |
| Morgan Stanley Management Service (Shanghai) Limited | 510,000.00 | 1.30 | - | - |
| Total | <u>2,753,480.29</u> | <u>6.99</u> | <u>6,486,075.08</u> | <u>20.71</u> |

Other liabilities

| | <u>31/12/2013</u> | | <u>31/12/2012</u> | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Morgan Stanley Management Service (Shanghai) Limited | 580,000.00 | 2.76 | 571,739.01 | 3.11 |
| Total | <u>580,000.00</u> | <u>2.76</u> | <u>571,739.01</u> | <u>3.11</u> |

(5) Compensation of key management personnel

| | <u>2013</u> | | <u>2012</u> | |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | <u>Amount</u> RMB | <u>Proportion</u> (%) | <u>Amount</u> RMB | <u>Proportion</u> (%) |
| Compensation of key management personnel | 4,873,044.10 | 14.80 | 8,330,907.08 | 24.80 |

Key management personnel are those who have the authority and responsibility for planning, directing and controlling the activities of the Bank.

47. CREDIT COMMITMENTS AND GUARANTEE

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|----------------------|--------------------------|--------------------------|
| Letters of guarantee | 3,678,400.00 | 3,720,400.00 |
| Loan commitment | - | 13,660,486.65 |

48. FIDUCIARY ASSETS

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|--------------------|--------------------------|--------------------------|
| Entrusted deposits | 86,000,000.00 | 164,000,000.00 |
| Entrusted loans | 86,000,000.00 | 164,000,000.00 |

49. CAPITAL ADEQUACY

The Bank calculated capital adequacy ratio, Tier 1 capital adequacy ratio and Common Equity Tier 1 capital adequacy ratio according to the “Rules Governing Commercial Bank’s Capital Adequacy Ratio (temporary)” (CBRC Year 2012 No.1 regulation) that are effective 1 January 2013 as follows:

| | <u>31/12/2013</u> RMB’000 |
|---|------------------------------|
| Risk weighted assets | 857,286 |
| Include: Credit risk weighted assets | 499,289 |
| Market risk weighted assets | 111,169 |
| Operational risk weighted assets | 246,828 |
| Capital | 1,313,334 |
| Include: Common Equity Tier 1 capital | 1,312,334 |
| Other Tier 1 capital | - |
| Tier 2 capital | 1,000 |
| Common Equity Tier 1 capital adequacy ratio | 153% |
| Tier 1 capital adequacy ratio | 153% |
| Capital adequacy ratio | 153% |

The Bank calculated capital adequacy ratio and core capital adequacy ratio in 2012 according to the “Rules Governing Commercial Bank’s Capital Adequacy Ratio” (CBRC Year 2004 No.2 regulation) as follows:

| | <u>31/12/2012</u> RMB’000 |
|--------------------------------------|------------------------------|
| Risk weighted assets | 1,356,949 |
| Include: Credit risk weighted assets | 751,049 |
| Market risk weighted assets | 605,900 |
| Capital | 1,337,529 |
| Include: Core capital | 1,321,658 |
| Subordinated capital | 15,871 |
| Core capital adequacy ratio | 97% |
| Capital adequacy ratio | 99% |

50. OPERATING LEASE COMMITMENTS

As of the balance sheet date, the Bank had the following commitments in respect of non-cancellable operating leases:

| | <u>31/12/2013</u> RMB'000 | <u>31/12/2012</u> RMB'000 |
|---|------------------------------|------------------------------|
| The minimum lease payments under non-cancelable operating leases: | | |
| Within one year | 3,771 | 5,224 |
| In the second year | 72 | 3,771 |
| In the third year | - | 72 |
| Total | <u>3,843</u> | <u>9,067</u> |

51. RISK MANAGEMENT

(I) Overview of risk management

(1) Overview of risks

The Bank is exposed to various risks in its business operations, especially the use of financial instruments; risks are becoming diversified and complicated. The key risks faced by the Bank are credit risk, liquidity risk, market risk and operational risk. Market risks include foreign exchange risk and interest rate risk.

The Bank's risk management objectives are to achieve proper balance between risks and yield, minimize the adverse impacts of risks on the Bank's performance, and maximize the benefits of the Bank. Based on these risk management objectives, the Bank's basic risk management strategy is to identify and analyze the industry's exposure to various risks, establish appropriate bottom line for risk tolerance, implement risk management, and monitor these exposures to ensure appropriate measurements are implemented on a timely and effective manner.

The Board of Directors of the Bank is responsible for establishing the Bank's overall risk management strategies, monitoring and evaluating the Bank's risk management and internal control system by Risk Committee, Senior Management Committee and other committees. Under Risk Committee, the Bank has established the Credit Management Committee, Asset and Liability Management Committee, Operational Risk Committee, and BCP Committee to manage its credit, market, operational, liquidity and business contingency risks.

51. RISK MANAGEMENT - continued

(II) Credit risk

(1) Credit risk management

Credit risk arises when the borrower or counterparty fails to meet the required obligations in the agreement on due date.

The Bank's credit exposure is mainly from corporate loan lending, non-bank financial institutions lending and interbank money market placements. The Bank implements its credit risk management practices under the leadership of the Bank's Risk Committee. The Bank's Credit Policy as approved and annually reviewed by the Bank's Board is the primary policy document that governs the credit risk management and control framework, which includes descriptions on credit assessment, credit rating, loan classification, country risk management, credit limit authorities and problem exposure management etc.

Credit Risk Department performs credit risk oversight and monitoring, including the independent assessment, monitoring and control of credit risk for the Bank to ensure credit risk taken is within the risk level set by the Board of Directors of the bank. The Credit Management Committee is appointed by the Bank's Risk Committee to perform credit approval function jointly with Credit Risk Department.

(2) Maximum credit risk exposure information

Without taking into account of any collateral held or any other credit enhancement, the maximum credit risk exposure as of the balance sheet date is the carrying amount of financial assets less impairment loss. The maximum credit risk exposure is disclosed below:

| | <u>31/12/2013</u> | <u>31/12/2012</u> |
|--|--------------------------------|--------------------------------|
| | RMB | RMB |
| On-balance sheet items | | |
| Loans and advances to customers | 99,000,000.00 | 588,339,675.00 |
| Inter-banks receivable | 1,305,027,438.02 | 734,346,311.96 |
| Include: Due from banks | 204,186,338.02 | 445,585,298.61 |
| Placements with banks and other financial institutions | 1,100,841,100.00 | 288,761,013.35 |
| Financial assets held for trading | 665,041,693.23 | 1,309,407,036.00 |
| Interest receivable | 14,681,038.65 | 26,657,868.95 |
| Other financial assets | 24,110,745.09 | 7,661,222.77 |
| Total on-balance sheet items | <u>2,107,860,914.99</u> | <u>2,666,412,114.68</u> |
| Total off-balance sheet items | <u>3,678,400.00</u> | <u>17,380,886.65</u> |
| Total | <u><u>2,111,539,314.99</u></u> | <u><u>2,683,793,001.33</u></u> |

Other financial assets include security deposit, fees receivable and pending receivable of bond trading etc.

Except for credit loans, certain credit enhancement measures such as guarantee, pledge are taken by the Bank for other loans, off-balance sheet items etc, to mitigate credit risk exposure to an acceptable level.

51. RISK MANAGEMENT - continued

(II) Credit risk - continued

(3) Loans and advances to customers and inter-banks receivable

Overdue and impaired

(i) As of the year end of 2013, the Bank has nil overdue or impaired loans and advances to customers and inter-banks receivable. (2012: Nil)

(ii) Not overdue and not impaired

| | <u>31/12/2013</u> | |
|---------------------------------|----------------------|---------------------|
| | <u>Normal</u> RMB | <u>Total</u> RMB |
| Loans and advances to customers | | |
| - Loans | 99,000,000.00 | 99,000,000.00 |
| Inter-banks receivable | 1,305,027,438.02 | 1,305,027,438.02 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | <u>31/12/2012</u> | |
| | <u>Normal</u> RMB | <u>Total</u> RMB |
| Loans and advances to customers | | |
| - Loans | 588,339,675.00 | 588,339,675.00 |
| Inter-banks receivable | 734,346,311.96 | 734,346,311.96 |
| | <hr/> <hr/> | <hr/> <hr/> |

For loans and advances to customers and inter-banks receivable not overdue and not impaired, the Bank has provided provision according to collective assessment.

(4) Financial assets held for trading

| | <u>31/12/2013</u> RMB | <u>31/12/2012</u> RMB |
|------------------------------|--------------------------|--------------------------|
| Neither overdue nor impaired | | |
| Bonds held for trading | 665,041,693.23 | 1,309,407,036.00 |
| | <hr/> <hr/> | <hr/> <hr/> |

The investments in debt securities include mainly Government bonds, PBOC bills and financial institution bonds held by the Bank.

51. RISK MANAGEMENT - continued

(II) Credit risk - continued

(5) Analysis on credit risk concentration of financial assets

The Bank manages credit risk concentration of financial assets by industry, relevant analysis can refer to note 12(2).

(III) Liquidity risk

Liquidity risk is the risk of loss or bankruptcy arises from the Bank's failure to provide sufficient funds for the decrease in liabilities or the increase in assets. Liquidity risk can also be caused by the mismatch between the amount and maturity between assets and liabilities.

(1) Liquidity risk management

The Bank has set up liquidity risk management policy and procedures to identify and control the short-term and long-term liquidity risk, ensure the Bank operates with prudent liquidity environment, and at the same time also meet the requirement of the Bank's daily operation funding. The policy includes the following:

- (i) The Bank closely monitors the structure of RMB and foreign currency position, term, limit, and cost of maintaining liquidity.
- (ii) The Asset and Liability Management Committee holds meeting monthly to review liquidity risk and discusses the optimization of assets and liabilities structure.
- (iii) The Bank has implemented liquidity stress test and submitted reports to the Asset and Liability Management Committee on a monthly basis to ensure the Bank's orderly operation within one year under the condition of market credit/liquidity crunch.
- (iv) The Asset and Liability Committee reviews the assets and liabilities management report ("ALCO report") and business pipelines to ensure the appropriate liquidity and funding structures are in place.

51. RISK MANAGEMENT - continued

(III) Liquidity risk - continued

(2) Analysis on liquidity risk of non-derivative instruments

The following is the maturity analysis for assets and liabilities held by the Bank:

The following table presents the undiscounted remaining contractual cash flow of the Bank for non-derivative financial assets and liabilities as at balance sheet date.

| | 31/12/2013 | | | | | | |
|--|------------------------------|-----------------------------|-----------------------|------------------------|------------------------|-----------------------------|------------------|
| | Current & overdue RMB'000 | Within one month RMB'000 | 1-3 months RMB'000 | 3-12 months RMB'000 | Over 1 year RMB'000 | No maturity date RMB'000 | Total RMB'000 |
| Financial assets | | | | | | | |
| Balances with the Central Bank | 377,462 | - | - | - | - | 251,556 | 629,018 |
| Due from banks | 204,186 | - | - | - | - | - | 204,186 |
| Placements with banks and other financial institutions | - | 991,849 | 1,389 | 110,799 | - | - | 1,104,037 |
| Financial assets held for trading | - | 678,433 | - | - | - | - | 678,433 |
| Loans and advances to customers | - | - | 1,457 | 100,409 | - | - | 101,866 |
| Other financial assets | - | 22,908 | - | - | - | 1,203 | 24,111 |
| Total financial assets | 581,648 | 1,693,190 | 2,846 | 211,208 | - | 252,759 | 2,741,651 |
| Financial liabilities | | | | | | | |
| Due to banks and other financial institutions | 4 | - | - | - | - | - | 4 |
| Customer deposits | 55,638 | 656,765 | 999 | 726,831 | - | - | 1,440,233 |
| Other financial liabilities | - | 17,702 | 720 | - | - | 2,100 | 20,522 |
| Total financial liabilities | 55,642 | 674,467 | 1,719 | 726,831 | - | 2,100 | 1,460,759 |
| Net value | 526,006 | 1,018,723 | 1,127 | (515,623) | - | 250,659 | 1,280,892 |
| | 31/12/2012 | | | | | | |
| | Current & overdue RMB'000 | Within one month RMB'000 | 1-3 months RMB'000 | 3-12 months RMB'000 | Over 1 year RMB'000 | No maturity date RMB'000 | Total RMB'000 |
| Financial assets | | | | | | | |
| Balances with the Central Bank | 608,072 | - | - | - | - | 398,083 | 1,006,155 |
| Due from banks | 447,760 | - | - | - | - | - | 447,760 |
| Placements with banks and other financial institutions | - | 90,780 | 1,593 | 111,816 | 99,518 | - | 303,707 |
| Financial assets held for trading | - | 1,325,535 | - | - | - | - | 1,325,535 |
| Loans and advances to customers | - | - | 5,932 | 607,070 | - | - | 613,002 |
| Other financial assets | - | 6,140 | 351 | - | - | 1,208 | 7,699 |
| Total financial assets | 1,055,832 | 1,422,455 | 7,876 | 718,886 | 99,518 | 399,291 | 3,703,858 |
| Financial liabilities | | | | | | | |
| Due to banks and other financial institutions | 64 | 100,960 | - | 107,602 | - | - | 208,626 |
| Placements from banks and other financial institutions | - | 90,129 | 34,779 | 38,705 | - | - | 163,613 |
| Repurchase agreements | - | 392,376 | - | - | - | - | 392,376 |
| Customer deposits | 58,515 | 687,382 | 970 | 874,278 | - | - | 1,621,145 |
| Other financial liabilities | - | 15,343 | 592 | - | - | 2,215 | 18,150 |
| Total financial liabilities | 58,579 | 1,286,190 | 36,341 | 1,020,585 | - | 2,215 | 2,403,910 |
| Net value | 997,253 | 136,265 | (28,465) | (301,699) | 99,518 | 397,076 | 1,299,948 |

51. RISK MANAGEMENT - continued

(IV) Market risks

Market risks refer to the risks of losses in the Bank's on-balance sheet and off-balance sheet business due to adverse changes in market prices. The Bank's market risks mainly include foreign exchange risk and interest rate risk. The Bank manages its market risk through limit management (including trading limit, risk limit and stop loss limit), daily review of risk sensitivities, bond market value, and market risk capital management. The Bank has established and enhanced market risk limit management system, specified and standardized the process and reporting of market risk management. The internal audit department performs audit on market risks management on a regular basis. The Bank has regularly performed stress testing to monitor the possible market risk under specific adverse incident in order to improve market risk management.

(1) Foreign exchange risk

The Bank is set up and operates in China, the Bank's foreign currency business is mainly in USD and HKD. The Bank's loans to customers are mainly in RMB and USD.

The Bank monitors the foreign exchange risk mainly through the management of exposure limits.

The following table presents the structure analysis of the Bank's financial assets and financial liabilities by currencies as at balance sheet date:

| | 31/12/2013 | | | | |
|--|------------------|-----------------------------------|-----------------------------------|--|----------------------|
| | RMB RMB'000 | USD in RMB eqv. RMB eqv'000 | HKD in RMB eqv. RMB eqv'000 | Other currencies in RMB eqv. RMB eqv'000 | Total RMB eqv'000 |
| Financial assets | | | | | |
| Balances with the Central Bank | 627,785 | 866 | 79 | - | 628,730 |
| Due from banks | 4,564 | 16,935 | 182,647 | 40 | 204,186 |
| Placements with banks and other financial institution | 985,000 | 115,841 | - | - | 1,100,841 |
| Financial assets held for trading | 665,042 | - | - | - | 665,042 |
| Interest receivable | 14,651 | 30 | - | - | 14,681 |
| Loans and advances to customers | 99,000 | - | - | - | 99,000 |
| Other financial assets | 21,875 | 2,232 | 4 | - | 24,111 |
| Total financial assets | 2,417,917 | 135,904 | 182,730 | 40 | 2,736,591 |
| Financial liabilities | | | | | |
| Due to banks and other financial institutions | 4 | - | - | - | 4 |
| Customer deposits | 1,394,930 | 17,162 | 44 | - | 1,412,136 |
| Interest payable | 4,026 | 3 | - | - | 4,029 |
| Other financial liabilities | 18,492 | 420 | 1,611 | - | 20,523 |
| Total financial liabilities | 1,417,452 | 17,585 | 1,655 | - | 1,436,692 |
| Net open position | 1,000,465 | 118,319 | 181,075 | 40 | 1,299,899 |

51. RISK MANAGEMENT - continued

(IV) Market risks - continued

(1) Foreign exchange risk - continued

| | 31/12/2012 | | | | |
|---|------------------|-----------------------------------|-----------------------------------|--|----------------------|
| | RMB RMB'000 | USD in RMB eqv. RMB eqv'000 | HKD in RMB eqv. RMB eqv'000 | Other currencies in RMB eqv. RMB eqv'000 | Total RMB eqv'000 |
| Financial assets | | | | | |
| Balances with the Central Bank | 1,004,825 | 911 | 81 | - | 1,005,817 |
| Due from banks | 13,138 | 424,079 | 8,322 | 46 | 445,585 |
| Placements with banks and other financial institutions | 95,000 | 193,761 | - | - | 288,761 |
| Financial assets held for trading | 1,309,407 | - | - | - | 1,309,407 |
| Interest receivable | 19,775 | 6,883 | - | - | 26,658 |
| Loans and advances to customers | 495,000 | 93,340 | - | - | 588,340 |
| Other financial assets | 1,209 | 6,448 | 4 | - | 7,661 |
| Total financial assets | 2,938,354 | 725,422 | 8,407 | 46 | 3,672,229 |
| Financial liabilities | | | | | |
| Due to banks and other financial institutions | 201,478 | - | - | - | 201,478 |
| Placements from banks and other financial institutions | - | 160,280 | - | - | 160,280 |
| Repurchase agreements | 392,000 | - | - | - | 392,000 |
| Customer deposits | 1,569,906 | 18,134 | 48 | - | 1,588,088 |
| Interest payable | 13,158 | 2,740 | - | - | 15,898 |
| Other financial liabilities | 2,190 | 14,252 | 1,708 | - | 18,150 |
| Total financial liabilities | 2,178,732 | 195,406 | 1,756 | - | 2,375,894 |
| Net open position | 759,622 | 530,016 | 6,651 | 46 | 1,296,335 |

The following table illustrates the impact of 5% appreciation or 5% depreciation of the spot exchange rate and forward exchange rate of RMB against all foreign currencies owner's equity of the Bank.

| | 2013 | 2012 |
|------------------|--|--|
| | Increase/ (decrease) in owner's equity RMB'000 | Increase/ (decrease) in owner's equity RMB'000 |
| Appreciate by 5% | (11,229) | (20,127) |
| Depreciate by 5% | 11,229 | 20,127 |

(2) Interest rate risks

Interest rate risk is the impact of change in market interest rate on fair value of financial assets and liabilities of the balance sheet and interest income and expenses of the income statement for the period. The Bank's foreign exchange business lending rates and large amount deposit rates primarily fluctuates with the Bank's funding cost while the RMB business lending and deposit rates fluctuates within the permitted range provided by the PBOC. The inter-bank placements and takings interest rates are determined by the market.

51. RISK MANAGEMENT - continued

(IV) Market risks - continued

(2) Interest rate risk - continued

As of the balance sheet date, the interest-bearing assets and liabilities of the Bank are as follows:

| | 31/12/2013 | | | | | | Total RMB'000 |
|---|---------------------------|-----------------------|------------------------|----------------------|-------------------------|---------------------------------|------------------|
| | Within 1 month RMB'000 | 1-3 months RMB'000 | 3-12 months RMB'000 | 1-5 years RMB'000 | Over 5 years RMB'000 | non-interest bearing RMB'000 | |
| Financial assets | | | | | | | |
| Balances with the Central Bank | 627,785 | - | - | - | - | 945 | 628,730 |
| Due from banks | 204,186 | - | - | - | - | - | 204,186 |
| Placements with banks and other financial institutions | 991,453 | 109,388 | - | - | - | - | 1,100,841 |
| Financial assets held for trading | - | 48,901 | 377,130 | 239,011 | - | - | 665,042 |
| Interest receivable | - | - | - | - | - | 14,681 | 14,681 |
| Loans and advances to customers | - | 99,000 | - | - | - | - | 99,000 |
| Other financial assets | - | - | - | - | - | 24,111 | 24,111 |
| Total financial assets | 1,823,424 | 257,289 | 377,130 | 239,011 | - | 39,737 | 2,736,591 |
| Financial liabilities | | | | | | | |
| Due to banks and other financial institutions | 4 | - | - | - | - | - | 4 |
| Customer deposits | 707,792 | 970 | 703,374 | - | - | - | 1,412,136 |
| Interest payable | - | - | - | - | - | 4,029 | 4,029 |
| Other financial liabilities | - | - | - | - | - | 20,523 | 20,523 |
| Total financial liabilities | 707,796 | 970 | 703,374 | - | - | 24,552 | 1,436,692 |
| Net open position | 1,115,628 | 256,319 | (326,244) | 239,011 | - | 15,185 | 1,299,899 |

| | 31/12/2012 | | | | | | Total RMB'000 |
|---|---------------------------|-----------------------|------------------------|----------------------|-------------------------|---------------------------------|------------------|
| | Within 1 month RMB'000 | 1-3 months RMB'000 | 3-12 months RMB'000 | 1-5 years RMB'000 | Over 5 years RMB'000 | non-interest bearing RMB'000 | |
| Financial assets | | | | | | | |
| Balances with the Central Bank | 1,004,825 | - | - | - | - | 992 | 1,005,817 |
| Due from banks | 445,585 | - | - | - | - | - | 445,585 |
| Placements with banks and other financial institutions | 87,996 | 106,482 | 94,283 | - | - | - | 288,761 |
| Financial assets held for trading | - | 727,028 | 9,355 | 573,024 | - | - | 1,309,407 |
| Interest receivable | - | - | - | - | - | 26,658 | 26,658 |
| Loans and advances to customers | - | 297,000 | 291,340 | - | - | - | 588,340 |
| Other financial assets | - | - | - | - | - | 7,661 | 7,661 |
| Total financial assets | 1,538,406 | 1,130,510 | 394,978 | 573,024 | - | 35,311 | 3,672,229 |
| Financial liabilities | | | | | | | |
| Due to banks and other financial institutions | 97,555 | - | 103,923 | - | - | - | 201,478 |
| Placements from banks and other financial institutions | 160,280 | - | - | - | - | - | 160,280 |
| Repurchase agreements | 392,000 | - | - | - | - | - | 392,000 |
| Customer deposits | 741,220 | 929 | 845,939 | - | - | - | 1,588,088 |
| Interest payable | - | - | - | - | - | 15,898 | 15,898 |
| Other financial liabilities | - | - | - | - | - | 18,150 | 18,150 |
| Total financial liabilities | 1,391,055 | 929 | 949,862 | - | - | 34,048 | 2,375,894 |
| Net open position | 147,351 | 1,129,581 | (554,884) | 573,024 | - | 1,263 | 1,296,335 |

51. RISK MANAGEMENT - continued

(IV) Market risks - continued

(2) Interest rate risk - continued

Interest rate sensitivity analysis

The following sensitivity analysis is based on the interest rates gap between the interest bearing assets such as balances with the Central Bank; due from banks and other financial institutions; financial assets held for trading, loans and other receivables and interest bearing liabilities such as customer deposits as of the balance sheet date. The upward and downward change of 50 basis points is used by management in evaluating the possible changes in interest rates and the corresponding interest rate risks.

(1) Banking book

The following table illustrates from a profitability perspective, the impact of the increase or decrease of the interest rate of all currencies by 50 basis points on the net interest income of the banking book in next year. Banking account includes the interest bearing assets and interest bearing liabilities except financial assets held for trading.

| | <u>2013</u> | <u>2012</u> |
|-----------------------------|------------------------|------------------------|
| | Increase/ (decrease) | Increase/ (decrease) |
| | in net interest income | in net interest income |
| | RMB'000 | RMB'000 |
| Increase by 50 basis points | 5,157 | 1,607 |
| Decrease by 50 basis points | (5,157) | (1,607) |

(2) Trading book

The following table illustrates from an economic value perspective, the impact of the increase or decrease of the interest rate of all currencies by 50 basis points on the net assets of the trading book in next year. Trading account mainly includes financial assets held for trading.

| | <u>2013</u> | <u>2012</u> |
|-----------------------------|----------------------|----------------------|
| | Increase/ (decrease) | Increase/ (decrease) |
| | in net assets | in net assets |
| | RMB'000 | RMB'000 |
| Increase by 50 basis points | (3,797) | (7,480) |
| Decrease by 50 basis points | 3,797 | 7,480 |

52. FAIR VALUE OF FINANCIAL INSTRUMENTS

The valuation of the fair value is determined based on market related information and financial instruments related information at a specific time. When determining the fair value of financial instruments, the Bank considers the market price as the best approximation of the fair value of the financial instruments for which there is an active market. For financial instruments of which the market does not exist, the Bank adopts other valuation techniques to determine the fair value of these financial assets and financial liabilities (details please refer to note 4).

The fair values of financial assets and financial liabilities are determined as follows:

- The fair values of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices;
- The fair values of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis or observable market prices;
- The fair value of derivative instruments are calculated using quoted prices. Where such prices are not available, a discount cash flow analysis is performed using the applicable yield curve for the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

The following table illustrates the fair values of the Bank's financial assets and financial liabilities:

| | 2013/12/31 | | 2012/12/31 | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | Book value RMB | Fair value RMB | Book value RMB | Fair value RMB |
| Financial assets | | | | |
| Balances with the Central Bank | 628,729,583.84 | 628,729,583.84 | 1,005,817,133.91 | 1,005,817,133.91 |
| Due from banks | 204,186,338.02 | 204,186,338.02 | 445,585,298.61 | 445,585,298.61 |
| Placements with banks and other financial institutions | 1,100,841,100.00 | 1,100,841,100.00 | 288,761,013.35 | 288,761,013.35 |
| Financial assets held for trading | 665,041,693.23 | 665,041,693.23 | 1,309,407,036.00 | 1,309,407,036.00 |
| Interest receivable | 14,681,038.65 | 14,681,038.65 | 26,657,868.95 | 26,657,868.95 |
| Loans and advances to customers | 99,000,000.00 | 99,000,000.00 | 588,339,675.00 | 588,339,675.00 |
| Other financial assets | 24,110,745.09 | 24,110,745.09 | 7,661,222.77 | 7,661,222.77 |
| Total financial assets | 2,736,590,498.83 | 2,736,590,498.83 | 3,672,229,248.59 | 3,672,229,248.59 |
| Financial liabilities | | | | |
| Due to banks and other financial institutions | 4,408.83 | 4,408.83 | 201,478,412.47 | 201,478,412.47 |
| Placements from banks and other financial institutions | - | - | 160,280,250.00 | 160,280,250.00 |
| Repurchase agreements | - | - | 392,000,000.00 | 392,000,000.00 |
| Customer deposits | 1,412,136,400.17 | 1,412,136,400.17 | 1,588,087,827.41 | 1,588,087,827.41 |
| Interest payable | 4,029,234.27 | 4,029,234.27 | 15,897,567.14 | 15,897,567.14 |
| Other financial liabilities | 20,522,476.31 | 20,522,476.31 | 18,150,014.86 | 18,150,014.86 |
| Total financial liabilities | 1,436,692,519.58 | 1,436,692,519.58 | 2,375,894,071.88 | 2,375,894,071.88 |

52. FAIR VALUE OF FINANCIAL INSTRUMENTS - continued

Level of fair value hierarchy

The following table provides an analysis of financial assets and financial liabilities that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);

Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

| | 31/12/2013 | | | |
|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| | <u>Level 1</u> RMB Equivalent | <u>Level 2</u> RMB Equivalent | <u>Level 3</u> RMB Equivalent | <u>Total</u> RMB Equivalent |
| Held-for-trading financial assets | - | 665,041,693.23 | - | 665,041,693.23 |
| Financial assets total | - | 665,041,693.23 | - | 665,041,693.23 |

| | 31/12/2012 | | | |
|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| | <u>Level 1</u> RMB Equivalent | <u>Level 2</u> RMB Equivalent | <u>Level 3</u> RMB Equivalent | <u>Total</u> RMB Equivalent |
| Held-for-trading financial assets | - | 1,309,407,036.00 | - | 1,309,407,036.00 |
| Financial assets total | - | 1,309,407,036.00 | - | 1,309,407,036.00 |

There were no transfers between Levels 1 and 2 in the years of 2013 and 2012.

The total change in fair value derived from the FVTPL held by the Bank is a loss of RMB 631,092.77 (2012: loss of RMB 5,017,605.00).

The Bank employs control processes to validate the fair value of its financial instruments, including those derived from pricing models. These control processes are designed to assure that the values used for financial reporting are based on observable inputs wherever possible. In the event that observable inputs are not available, the control processes are designed to assure that the valuation approach utilised is appropriate and consistently applied and that the assumptions are reasonable. These control processes include reviews of the pricing model's theoretical soundness and appropriateness by Morgan Stanley Group personnel with relevant expertise who are independent from the trading desks.

52. FAIR VALUE OF FINANCIAL INSTRUMENTS - continued

Additionally, groups independent from the trading divisions within the Finance, Market Risk and Credit Risk Departments participate in the review and validation of the fair values generated from pricing models, as appropriate. Where a pricing model is used to determine fair value, recently executed comparable transactions and other observable market data are considered for purposes of validating assumptions underlying the model.

In the current year, the Bank's financial assets measured at fair value comprise the Government bonds, PBOC bills, financial institution bonds and corporate bonds. These financial assets are valued using quoted prices in active markets when available. To the extent quoted prices are not available, fair value is determined based on a valuation model that has as inputs interest rate yield curves, cross-currency basis index spreads, and country credit spreads for structures similar to the bond in terms of issuer, maturity and seniority. These financial assets are generally categorised in Levels 1 or 2 of the fair value hierarchy.

53. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

54. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Bank were approved on 17 April 2014 by the Board of Directors.

* * END OF FINANCIAL STATEMENTS * *

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