

Chief Executive Officer's Message 行政總裁的話



Mark Dickens Chief Executive Officer | 狄勤思 行政總裁

The collapse of Enron in 2002 sparked significant changes in the global audit regulatory framework over the following decade, changes which are still evolving. Regulators in other financial centres have continued to improve their systems so that they will better protect investors. The global trend in oversight of the audit profession is away from self-regulation and towards a regime that emphasizes independence, transparency and robustness.

Report on independent audit oversight

On October 10, the Financial Reporting Council (“FRC”) published a report on independent audit oversight prepared by an independent consultant. The aim of the report is to help the Government in the process of developing reform proposals that will further enhance the independence of Hong Kong’s audit regulatory regime.

The report revealed that 40 jurisdictions around the world currently meet both the regulatory or equivalence requirements of the European Commission (“EC”), and the membership requirements of the International Forum of Independent Audit Regulators (“IFIAR”). In their different ways, these two organizations foster cross-border cooperation between regulators, and encourage reciprocity in enforcement.

The report further lays out those areas of Hong Kong’s audit regulatory regime that need to be enhanced for us to achieve the same status. The report on independent audit oversight is available at our website, www.frc.org.hk.

Progress of audit regulatory reform

The FRC has been taking part in discussions on the broad framework required to establish an independent audit oversight regime for Hong Kong. The objective of this is to ensure that Hong Kong’s audit oversight regime is benchmarked against international standards, and is appropriate in the local context. We understand that the Government intends to conduct a public consultation in 2014.

隨著二零零二年發生安然倒閉事件，全球的審計監管制度已經歷重大演變，至今仍在不斷發展。其他金融中心的監管機構透過不斷改進監管制度，為投資者提供更佳保障。審計專業的監管的環球趨勢已從自我監管模式，演變成著重獨立性、透明度及穩健性的監管制度。

獨立審計監管報告

財務匯報局於十月十日刊發由獨立顧問編製的獨立審計監管報告。報告旨在協助政府就進一步加強本港審計監管制度的獨立性而在制定的改革方案。

報告說明，現時全球共有四十個司法權區符合歐洲委員會的監管規定，也是獨立審計監管機構國際論壇的會員。這兩家機構以不同方式積極促進各地監管機構的跨境合作及執行監管的互惠安排。

報告亦進一步說明香港的審計監管制度需要加強的範疇，藉以取得上述同等地位。獨立審計監管報告載於本局的網站 (www.frc.org.hk)。

審計監管改革的進度

財務匯報局一直參與為香港獨立審計監管制度擬定框架的討論，目的是確保香港的審計監管制度能夠符合國際標準及本地市場的需要。我們了解政府有意於二零一四年進行公眾諮詢。

We remain firmly and actively committed to supporting processes that will lead to the successful completion of independent audit oversight reform in Hong Kong, and its subsequent implementation.

Cooperation with other regulators

We also welcome the decision of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) disciplinary committee, in October, to remove a certified public accountant from the Register of Certified Public Accountants temporarily for 18 months and to reprimand a corporate practice after considering an investigation report adopted by the Council of the FRC. This decision validates the work we are doing to uphold the quality of financial reporting in Hong Kong.

With the end of the year approaching, the year 2014 is already offering new opportunities and new challenges. As we prepare for the New Year, I would like to extend the best of seasonal good wishes to all our readers and their families, and a healthy and prosperous New Year to come.

Mark Dickens
Chief Executive Officer

我們繼續致力積極支持整個改革進程，致使香港能成功完成及落實獨立審計監管的改革。

與其他監管機構合作

本局歡迎香港會計師公會紀律委員會經考慮由財務匯報局成員採納的調查報告後，於今年十月決定將該報告內一名執業會計師的名字從專業會計師註冊紀錄冊中除名，為期十八個月，以及對一執業法團作出譴責。這正好肯定本局在維持本港財務報表的質素所作出的努力。

二零一三年將步入尾聲，二零一四年將為我們帶來新的機遇及挑戰。在迎接新一年的同時，我衷心祝願各位讀者及其家人，有一個健康及豐盛的新一年！

狄勤思
行政總裁

Events 活動回顧

Press briefing on the report on independent audit oversight

獨立審計監管報告傳媒簡介會

The FRC held a press briefing on 10 October 2013, in which it shared the findings of the international comparative study on independent audit oversight, prepared by an independent consultant, with the media.

財務匯報局於二零一三年十月十日舉行傳媒簡介會，與傳媒分享本局委託獨立顧問進行的獨立審計監管的國際性比較研究。



(From left) Mr Mark Dickens, JP, Chief Executive Officer, Financial Reporting Council, and Mr John Poon, JP, Chairman, Financial Reporting Council

(左起)財務匯報局行政總裁狄勤思太平紳士及財務匯報局主席潘祖明太平紳士

► The 7th International Auditor Regulatory Institute (“IARI”) 第七屆國際核數師監管研討會

From 18 to 20 November, the Public Company Accounting Oversight Board (“PCAOB”) hosted the seventh IARI, held in Washington DC. FRC representatives at the conference were among over 90 representatives of auditor oversight bodies and government agencies from 36 countries or territories.

The event offered a rich menu of presentations and experience-sharing sessions on issues concerning auditor oversight. The PCAOB presented case studies on inspection and enforcement issues, based on actual cases handled by that body. The case studies provided fascinating details that representatives from overseas audit regulatory bodies could compare with their own experiences and systems.

This year’s programme also covered three new sessions that had not previously featured on IARI agendas: one was a panel discussion on fraud, another a discussion with investor representatives, and the third was a presentation on audit quality indicators.

The programme included an update from an EC official on audit oversight developments in the European Union, as well as a presentation by the Chief Executive of Singapore’s Accounting and Corporate Regulatory Authority on audit regulation from an ASEAN perspective. Representatives from IFIAR also talked about ongoing work in that organization.

於十一月十八日至二十日，美國上市公司會計監督委員會於華盛頓舉辦第七屆國際核數師監管研討會。是次研討會共有超過90名、來自全球36個國家或地區的審計監管機構及政府機關的代表出席，而香港財務匯報局亦有派員參與。

研討會的議程包括多個有關核數師監管的簡報及經驗分享環節。美國上市公司會計監督委員會分享了所處理的個案，當中涉及檢查及執行工作。各地的監管機構可透過這些個案分享與各自的經驗及制度進行對比。

本年度的研討會新增了三個環節，包括有關欺詐的專題討論、與投資者代表討論以及審計素質指標簡介會。

研討會邀請了歐洲委員會的官員分享歐盟審計監管的最新資訊。新加坡會計與企業管制局行政總裁在研討會上發表有關東盟審計監管的簡報。獨立審計監管機構國際論壇的代表亦簡述該機構的工作近況。

► Annual joint financial reporting forum 年度財務匯報聯合論壇

On 20 November 2013, the FRC, the HKICPA and Hong Kong Exchanges and Clearing Limited held their joint financial reporting forum, attended by over 350 corporate senior executives and auditors. The forum proved an ideal opportunity for representatives from the three organizations to share their views and findings on the compliance of listed companies with financial reporting standards and listing rules. The FRC also shared the revised criteria for selecting financial statements for review, which place greater emphasis on the detection of auditing irregularities.

於二零一三年十一月二十日，財務匯報局聯同香港會計師公會及香港交易及結算所有限公司舉辦財務匯報聯合論壇，吸引超過三百名公司高級行政人員及核數師出席。三間主辦機構的代表分享於審閱上市公司財務報表在遵從財務報告準則及上市規則方面的觀點及審閱結果。財務匯報局亦分享已修訂的財務報表揀選準則，較以往著重偵查審計不當行為。

Investigations completed (Jul - Nov) 已完成的調查 (7月至11月)

Depreciation of revalued plant and machinery, measurement of consideration shares and presentation of EPS

為以重估模式計量的廠房及機器計提折舊、計算代價股份及每股盈利的呈列

Issues

Whether the auditor had formed an appropriate audit opinion on the financial statements.

涉及問題

核數師有否對財務報表發表恰當的審計意見。

Analysis

The company did not

- (a) depreciate its revalued plant and machinery and disclose their carrying amounts had they been carried under the cost model,
- (b) measure the shares issued for the acquisitions of a subsidiary and an equity investment at their acquisition-date fair values, instead it used the share prices as stated in the sales and purchase agreements, and
- (c) calculate correctly the weighted average number of ordinary shares outstanding for the purpose of presenting the loss per share for the year.

The auditor failed to identify the above issues. They did not obtain sufficient appropriate audit evidence to support their unmodified audit opinion on the financial statements.

The engagement partner and the engagement quality control reviewer failed to act diligently according to the applicable technical and professional standards when providing professional services in the audit.

Decision

There were auditing irregularities and the report has been referred to HKICPA.

Reminders

Auditors should obtain sufficient appropriate audit evidence during the course of the audit and act diligently in accordance with the applicable technical and professional standard when providing professional services.

分析

公司沒有：

- (a) 為其以重估模式計量的廠房及機器計提折舊，以及沒有披露若根據成本模式計量的廠房及機器的賬面值；
- (b) 就收購一間附屬公司及一股權投資而發行的股份計量於收購日的公允值，而是使用了買賣協議所訂股價進行計量；及
- (c) 為列報於有關年度的每股虧損，正確計算普通股之加權平均數。

核數師沒有識別上述問題，並無取得充分及適當的審計證據，以支持其對財務報表發表無保留的審計意見。

負責相關審計的合夥人及審計質量控制覆核人員沒有勤懇按照技術和專業標準提供專業審計服務。

決策

由於有審計不當行為，我們已將調查報告轉介香港會計師公會。

提醒

核數師進行審計工作時，應取得充分及恰當的審計證據，以及勤懇按照技術和專業標準提供專業服務。

Fair value measurements of the assets acquired and the consideration transferred in an acquisition 就收購事項所收購的資產和所轉讓代價計算公允價值

Issues

Whether the auditor had formed an appropriate audit opinion on the financial statements.

Analysis

In the acquisition of a subsidiary, the company recognized and measured (a) the assets acquired with reference to their carrying amounts in the books of the acquiree and (b) the considerations transferred at the principal amount, instead of measuring them at their acquisition-date fair values.

The auditor did not plan the audit with an attitude of professional skepticism and did not obtain sufficient appropriate audit evidence to support their unmodified audit opinion.

The engagement partner and the engagement quality control reviewer failed to act diligently according to the applicable technical and professional standards when providing professional services in the audit.

涉及問題

核數師有否對財務報表發表恰當的審計意見。

分析

於收購一家附屬公司時，公司以：(a)被收購方賬目所示的賬面值確認及計算資產；及(b)本金確認及計算轉讓代價。

核數師沒有以專業懷疑態度制定審計計劃，以及取得充分及適當的審計證據以支持其無保留的審計意見。

負責相關審計的合夥人及審計質量控制覆核人員沒有勤懇按照技術和專業標準提供專業服務。

Decision

There were auditing irregularities and the report has been referred to HKICPA.

Reminders

Auditors should obtain sufficient appropriate audit evidence to support the fair value measurements of assets acquired and considerations transferred in an acquisition, and act diligently in accordance with the applicable technical and professional standard when providing professional services.

決策

由於有審計不當行為，我們已將調查報告轉介香港會計師公會。

提醒

核數師應取得充分適當的審計證據，以支持其就收購項目計量所收購資產和所轉讓代價於收購日的公允價值，以及勤懇按照技術和專業標準提供專業服務。

Disclosure of useful information and estimation uncertainties in financial statements 財務報表對有用資料及估計的不確定性的披露

Issues

1. No information was given in the financial statements on a material profit or loss item named "Gain on deregistration of subsidiaries".
2. The extent of the disclosure of estimation uncertainties in the financial statements was insufficient.

Analysis

1. The company recognized a gain on deregistration of subsidiaries (accounted for 111% of its consolidated profit for the year) in its financial statements.

HKAS 1 (Revised) requires an entity to make disclosure that would assist users in understanding how transactions are reflected in reported financial performance and financial position. Therefore, the company should disclose the details of the subsidiaries deregistered, such as their name, assets and/or liabilities before deregistration, in its financial statements.

2. The company recognized an overprovision of prior year's income tax expenses in its financial statements. The financial statements also disclosed that no deferred tax assets were recognized due to the unpredictability of future profit streams.

The determination of provision of income tax expenses and recognition of deferred tax assets involved management's assumptions and judgments which might result in a material adjustment to its assets and/or liabilities in the next financial year. Therefore, the company should disclose information about these assumptions and judgments in its financial statements.

Decision

The company failed to comply with HKAS 1 (Revised) and we issued a letter of advice to the company to this effect.

涉及問題

1. 公司並無於財務報表提供重要損益項目「註銷附屬公司之收益」的資料。
2. 財務報表中關於估計的不確定性的披露並不足夠。

分析

1. 公司於其財務報表中確認註銷附屬公司之收益(佔其該年度綜合收益的111%)。

《香港會計準則第1號》(經修訂)規定，實體所作的披露應讓使用者了解交易項目如何反映在其財務表現及財務狀況。因此，公司應在財務報表中披露已註銷附屬公司的資料，如名稱、註銷前的資產及/或負債。

2. 公司於財務報表中確認上一年度的所得稅開支的超額撥備。公司亦於財務報表中披露由於無法預測日後的盈利，所以並無確認遞延稅項資產。

釐定所得稅開支撥備及確認遞延稅項資產時涉及管理層的假設及判斷，可導致下一財政年度的資產及/或負債出現重大調整。因此，公司應於財務報表披露該等假設及判斷。

決策

公司未有符合《香港會計準則第1號》(經修訂)的規定，我們就此對公司發出意見函。

Reminder

Management of companies should observe the requirements of HKAS 1 (Revised) when preparing their financial statements.

提醒

公司管理層於編製財務報表時，應留意《香港會計準則第1號》(經修訂)的規定。

Disclosure of relevant information and presentation of material line items**披露相關資料及呈列重要的分類項目****Issues**

1. Inappropriate tax rate used to explain the relationship between the accounting profit and the tax income.
2. Incorrect presentation of amount due from subsidiaries in the statement of financial position.
3. Insufficient disclosures for a gain on bargain purchase and financial instruments.

Analysis

1. The company did not have assessable profits under Hong Kong profits tax and its subsidiaries' major operation was located in the PRC. The company used the Hong Kong profits tax rate to explain the relationship between its consolidated loss before taxation and tax income.

HKAS 12 requires an entity to use an applicable tax rate to explain the relationship between accounting profit and tax expense/income. The explanation should provide the most meaningful information to the financial statements users. Therefore, it would be more meaningful to the financial statements users if the company used the applicable tax rate in the PRC to provide the explanation.

2. The company had a material balance of amounts due from the subsidiaries (92% of the company's net assets). These amounts were categorized under the financial statements line item "Interests in subsidiaries" and presented in the statement of financial position of the company.

HKAS 1 (Revised) requires an entity to present additional line items in the statement of financial position when such presentation is relevant to an understanding of the financial position. As the amounts due from subsidiaries were material, the company should separately present the amounts in the statement of financial position.

3. The company recognized a gain on bargain purchase as a result of a business combination. Convertible preference shares were issued as part of the purchase consideration for the business combination. There was no disclosure about (i) the reason for a gain; and (ii) the methods and assumptions applied to determine the fair value of the convertible preference shares in the financial statements.

涉及問題

1. 使用不適當的稅率說明會計盈利與稅務收入之間的關係。
2. 於財務狀況表中錯誤呈列應收附屬公司款項。
3. 議價收購收益及金融工具的披露不足。

分析

1. 公司並無應計入香港利得稅的應課稅盈利，而其附屬公司的主要業務位於中國大陸。公司使用香港利得稅率說明其稅前綜合虧損與稅務收入之間的關係。

《香港會計準則第12號》要求實體使用適用稅率說明會計盈利與稅務開支 / 收入的關係。有關說明應為財務報表使用者提供最有用的資料。因此，公司使用中國大陸的適用稅率作出說明，對財務報表使用者而言更為有用。

2. 公司擁有重大的應收附屬公司款項(佔其資產淨值的92%)。該等款項於財務狀況表中呈列為「於附屬公司之權益」。

《香港會計準則第1號》(經修訂)規定，倘若於財務狀況表中呈列額外分項有助了解實體的財務狀況，則該實體須於財務狀況表中呈列該額外分項。由於應收附屬公司款項數額重大，公司應於財務狀況表中獨立呈列有關數額。

3. 公司確認了業務合併項目產生的議價收購收益，並發行可轉換優先股作為業務合併的部份代價。公司並無於財務報表中披露：(i)產生收購收益的理由；及(ii)釐定可轉換優先股的公允價值所用的方法及假設。

HKFRS 3 (Revised) requires an entity to provide a description of why the bargain purchase resulted in a gain. HKFRS 7 requires an entity to disclose the methods and assumptions applied to determine the fair value of financial instruments. Therefore, The company should make the above disclosures in the financial statements.

Decision

The company failed to comply with HKAS 1 (Revised), HKAS 12, HKFRS 3 (Revised) and HKFRS 7, and we issued a letter of advice to the company to this effect.

Reminder

Management of companies should observe the requirements of HKAS 1 (Revised), HKAS 12, HKFRS 3 (Revised) and HKFRS 7 when preparing their financial statements.

《香港財務報告準則第3號》(經修訂)規定，實體須披露產生議價收購收益的原因。《香港財務報告準則第7號》則規定，實體須披露釐定金融工具的公允價值的方法及假設。因此，公司應在財務報表中作出上述披露。

決策

公司未有符合《香港會計準則第1號》(經修訂)、《香港會計準則第12號》、《香港財務報告準則第3號》(經修訂)及《香港財務報告準則第7號》的規定。我們就此向其發出意見函。

提醒

上市實體管理層應留意《香港會計準則第1號》(經修訂)、《香港會計準則第12號》、《香港財務報告準則第3號》(經修訂)及《香港財務報告準則第7號》的規定。

Classification and consistency in disclosures 分類及披露的一致性

Issues

1. The cash flows from government grants were incorrectly classified under operating activities in statement of cash flows.
2. The reimbursement on withholding tax from a shareholder was incorrectly credited to total comprehensive income.
3. The ordinary shares used to calculate the basic earnings per share were incorrect.
4. The deposits paid for purchase of property, plant and equipment were incorrectly classified as current assets.
5. The information relating to bank borrowings as disclosed in different notes to the financial statements was inconsistent.
6. The opening balance of the share premium of the company as disclosed in the financial statements was incorrect.

Analysis

1. The company had unused government grants for constructing qualifying assets and had recognized the grants as deferred revenue. The relevant cash flows from these grants were classified under operating activities in the statement of cash flows.

HKAS 7 requires cash payments related to an acquisition of property, plant and equipment to be classified as investing activities. As the government grants related to the construction of qualifying assets, the company should classify the relevant cash flows under investing activities.

涉及問題

1. 政府補助產生的現金流於現金流量表中錯誤分類為經營活動。
2. 由股東付還的預扣稅錯誤計入綜合收益總額。
3. 使用錯誤的普通股股數計算每股基本盈利。
4. 用於購入物業、廠房及設備的已付按金錯誤分類為流動資產。
5. 在財務報表中不同附註所披露的銀行借貸資料並不一致。
6. 財務報表披露的公司股份溢價的期初結餘並不正確。

分析

1. 公司將建設合資格資產而獲得但未動用的政府補貼確認為遞延收入，而相關的現金流則於現金流量表中被分類為經營活動。

根據《香港會計準則第7號》的規定，購入物業、廠房及設備的相關現金付款應分類為投資活動。由於上述政府補貼是關於建設合資格資產，公司應將有關現金流分類為投資活動。

2. The company recognized a reimbursement on withholding tax from a shareholder as other revenue in the total comprehensive income.

Conceptual Framework for Financial Reporting 2010 defines income as increases in economic benefits during the accounting period in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in equity, other than those relating to contributions from equity participants.

HKAS 1 (Revised) states that total comprehensive income is the change in equity during a period resulting from transactions and other events, other than those changes resulting from transactions with owners in their capacity as owners.

Since the reimbursement on withholding tax from a shareholder was a transaction with owners in their capacity as owners, it should be directly recognized in equity, rather than in total comprehensive income.

3. The company completed a group reorganization in December 2010 and applied merger accounting under AG 5 to account for this reorganization. In 2011, the company issued ordinary shares by way of placing and public offer for listing purpose. The ordinary shares issued for the listing were included in calculating the basic earnings per share for 2010 (comparative figure of the financial statements).

HKAS 33 requires the use of the weighted average number of ordinary shares outstanding during the period for calculating basic earnings per share. The ordinary shares issued by the company for listing purpose were not part of a common control combination. Therefore, these ordinary shares should not be included in the calculation of basic earnings per share for the comparative period.

4. The company classified deposits paid for the purchase of property, plant and equipment as current assets.

Since the deposits did not meet the criteria of current assets under HKAS 1 (Revised), the company should classify them as non-current assets.

5. One of the notes to the financial statements disclosed that certain amount of bank borrowings were repayable over five years. However, the note related to liquidity risk disclosed that none of the bank borrowings had a contractual maturity over five years.

Companies are required to present information in a manner that provides relevant, reliable, comparable and understandable information in the financial statements. Therefore, the company should ensure the consistency of the disclosures made in different notes to the financial statements.

2. 公司將股東付還的預扣稅確認為綜合收益總額中的其他收入。

《二零一零年財務報告之概念框架》界定收入為以現金流入，或增加資產，或減少負債等令權益增加的形式（非來自權益參與者的貢獻）而增加會計期間的經濟效益。

《香港會計準則第1號》（經修訂）列明，綜合收益總額是由交易及其他事項（非來自權益持有者以其身份進行的交易）導致的期內權益變動。

由於股東付還的預扣稅屬權益持有人以其身份進行的交易，此項目應直接確認於權益而非綜合收益總額。

3. 公司於二零一零年十二月完成集團重組，並按《會計指引》第5號的兼併會計處理原則入賬。於二零一一年，公司為籌備上市，以配售及公開發售形式發行普通股。為上市而發行的普通股計入二零一零年每股基本盈利（財務報表的比較數據）。

根據《香港會計準則第33號》的規定，公司應採納期內已發行的普通股加權平均股數計算每股基本盈利。公司為籌備上市而發行的普通股並非同一控制下的業務合併的一部份，因此該等普通股不應計入比較期間的每股基本盈利。

4. 公司將用於購入物業、廠房及設備的已付按金分類為流動資產。

由於該等按金不符合《香港會計準則第1號》（經修訂）對流動資產的定義，公司應將該等按金分類為非流動資產。

5. 財務報表其中一項附註披露若干銀行借貸須於五年內償還，但在有關流動性風險的附註中並沒有披露公司擁有任何將於五年內到期的銀行借貸。

公司須於財務報表中提供相關、可靠、可比較及易於明白的資料。因此，公司須確保財務報表中不同附註的披露的一致性。

6. The first ordinary share of the company was issued in February 2010. However, the note to financial statements related to the reserves of the company (company level) disclosed that the company had share premium on 1 January 2010. The relevant disclosures were inconsistent. The company should ensure the consistency of the disclosures made in notes to the financial statements.

Decision

The company failed to comply with Conceptual Framework for Financial Reporting 2010, HKAS 1 (Revised), HKAS 7 and HKAS 33, and we issued a letter of advice to the Company to this effect.

Reminder

Management of companies should observe the requirements of Conceptual Framework for Financial Reporting 2010, HKAS 1 (Revised), HKAS 7 and HKAS 33 when preparing their financial statements.

6. 公司於二零一零年二月發行第一股普通股，但財務報表有關公司儲備(公司層面)的附註則披露公司於二零一零年一月一日擁有股份溢價，相關披露並不一致。公司應確保財務報表中附註的披露的一致性。

決策

公司未有遵從《二零一零年財務報告之概念框架》、《香港會計準則第1號》(經修訂)、《香港會計準則第7號》及《香港會計準則第33號》的規定，我們就此向其發出意見函。

提醒

公司管理層在編製財務報表時，應留意《二零一零年財務報告之概念框架》、《香港會計準則第1號》(經修訂)、《香港會計準則第7號》及《香港會計準則第33號》的規定。

Disclosures relating to earnings per share and financial instruments 有關每股盈利及財務報表的披露

Issues

1. The group did not disclose any dilutive effect on basic earnings per share.
2. The group did not disclose how it considered and incorporated collateral into its credit risk management, and how such incorporation related to its disclosures of maximum loss due to credit risk.
3. The group did not disclose whether the interest rate sensitivity analysis on net interest income and other comprehensive income included any impact of a change in interest rates on financial instruments at fair value through profit or loss.

Analysis

1. The financial statements of the company only disclosed basic earnings per share. Since certain share options were recognized in the financial statements, it is unclear whether there was any dilutive effect on basic earnings per share.

HKAS 33 requires an entity to present basic and diluted earnings per share with equal prominence for all periods presented.

Therefore, the company should disclose diluted earnings per share. If basic and diluted earnings per share are equal, the company should present both in one line in the statement of comprehensive income.

2. The company disclosed the fair value of collaterals for loans and advances to customers that were past due but not impaired and individually impaired respectively.

涉及問題

1. 集團並無披露每股基本盈利的攤薄影響。
2. 集團並無披露其如何考慮及將抵押品計入信貸風險管理，以及此與披露信貸風險可引致的最大虧損的關係。
3. 集團並無披露對利息淨收入和其他綜合收益進行利率敏感度分析是否包括公允價值計量且其變動計入當期損益的金融資產。

分析

1. 公司的財務報表僅披露每股基本盈利。由於若干購股權已於財務報表確認，故不確定其會否攤薄每股基本盈利。

《香港會計準則第33號》要求實體於所有報告期內按同等重要性呈列每股基本及攤薄盈利。

因此，公司應披露每股攤薄盈利。倘若每股基本盈利與攤薄盈利相同，公司應於綜合收益表的同一行列披露每股基本及攤薄盈利。

2. 公司披露個別被減值的已到期但未減值客戶貸款及墊款的抵押品的公允價值。

HKFRS 7 requires an entity to disclose a description of collateral held as security and of other credit enhancements, and their financial effect (e.g. a quantification of the extent to which collateral and other credit enhancements mitigate credit risk) in respect of the amount that best represents the maximum exposure to credit risk.

Hence, the company should disclose information relating to how the group considered and incorporated collateral into its credit risk management, and how such incorporation related to its disclosures of maximum loss due to credit risk.

3. The company disclosed the interest rate sensitivity analysis on net interest income and other comprehensive income as required by HKFRS 7.

It is unclear whether the interest rate sensitivity analysis includes any impact of a change in interest rates on financial instruments at fair value through profit or loss. The company should disclose the impact of such in future financial statements if it had not done so.

Decision

The company failed to comply with HKAS 33 and HKFRS 7, and we issued a letter of advice to the company to this effect.

Reminder

We issued a letter of advice to the company, including our findings and suggesting improvement measures. Management of companies should observe the disclosure requirements of HKAS 33 and HKFRS 7 when preparing their financial statements.

《香港財務報告準則第7號》規定，實體須為代表最高信貸風險的數額披露所持有之抵押品或其他信貸增強措施以及其財務影響（例如量化抵押品及其他信貸增強措施可減少信用風險的程度）。

因此，公司應披露集團如何考慮及將信貸風險計入抵押品，以及與信貸風險可引致的最大虧損的關係。

3. 公司根據《香港財務報告準則第7號》的規定，披露對利息淨收入和其他綜合收益進行利率敏感度分析。

該披露並未說明利率敏感度分析是否包括公允價值計量且其變動計入當期損益的金融工具的利率變動影響，如未曾作出披露，公司應於日後的財務報表作出披露。

決策

公司未有符合《香港會計準則第33號》及《香港財務報告準則第7號》的規定，我們就此向其發出意見函。

提醒

我們向公司發出載有觀察所得及改善建議的意見函。公司管理層於編製財務報表時，應留意《香港會計準則第33號》及《香港財務報告準則第7號》的披露要求。

Key Operations Statistics 主要運作統計數字

	Jan – Nov 2013 2013年1月至11月	Jan – Nov 2012 2012年1月至11月
Pursuable complaints received 接獲可跟進的投訴	20	18
Modified auditor's reports screened 已檢閱的非無保留意見核數師報告	164	135
Investigations completed 完成調查的個案	5	9
Enquiries completed 完成查訊的個案	2	1

Note : detailed operations statistics are available in the “[Operations Statistics](#)” of our website.
附註：詳細的主要運作統計數字載於我們的網站「[運作統計數字](#)」一節。

Contact Us 聯絡我們



If you have any enquiries or comments, please feel free to contact us.
如有任何查詢或意見，歡迎與我們聯絡。

Financial Reporting Council 財務匯報局

29th Floor, High Block, Queensway Government Offices, 66 Queensway, Hong Kong
香港金鐘道66號金鐘道政府合署高座29樓

Tel 電話：(852) 2810 6321

Fax 傳真：(852) 2810 6320

Email 電郵：general@frc.org.hk

Website 網址：www.frc.org.hk