

30. 金融商品資訊之揭露 DISCLOSURE OF FINANCIAL PRODUCTS

一、公平價值之資訊 Information of Fair Value

(一) 金融商品公平價值 Fair Value of Financial Products

	2009.12.31		2008.12.31	
	帳面價值 Book Value	公平價值 Fair Value	帳面價值 Book Value	公平價值 Fair Value
金融資產 Financial Asset				
公平價值與帳面價值相等之金融資產 Financial assets at fair value equivalent to book value	\$ 29,720,270	\$ 29,720,270	\$ 30,747,959	\$ 30,747,959
公平價值變動列入損益之金融資產 Financial assets at fair value through income statement	2,127,360	2,127,360	1,899,772	1,899,772
備供出售金融資產 Available-for-sale financial assets	3,821,583	3,821,583	2,643,660	2,643,660
貼現及放款 Discounts & loans	138,260,597	138,260,597	136,927,280	136,927,280
持有至到期日金融資產 Held-to-Maturity financial assets	5,395,960	5,321,360	4,226,877	3,973,598
其他金融資產 Other financial assets	3,622,235	3,622,235	4,036,706	4,036,706
金融負債 Financial Liabilities				
公平價值與帳面價值相等之金融負債 Financial liabilities at fair value equivalent to book value	14,460,212	14,460,212	14,341,199	14,341,199
公平價值變動列入損益之金融負債 Financial liabilities at fair value through income statement	2,120	2,120	19,983	19,983
存款及匯款 Deposits & remittances	157,921,702	157,921,702	158,664,207	158,664,207
應付金融債券 Financial bonds payable	4,000,000	4,000,000	1,000,000	1,000,000

本公司估計金融商品公平價值所使用之方法及假設如下：

1. 短期金融商品以其在資產負債表上之帳面價值估計其公平價值，因為此類商品到期日甚近，其帳面價值應屬估計公平價值之合理基礎。此方法應用於現金及約當現金、存放央行及拆借銀行同業、附賣回票券及債券投資、應收款項、央行及銀行同業存款、應付款項、附買回票券及債券負債、及其他金融負債等。公平價值變動列入損益之金融商品、備供出售金融資產及持有至到期日金融資產及避險之衍生性金融商品，如有活絡市場公開報價時，則以此市場價格為公平價值。若無市場價格可供參考時，則採用評價方法估計。本公司採用評價方法所使用之估計及假設，與市場參與者於金融商品訂價時用作為估計及假設

The Bank Adopted the Following Methods and Assumptions in Estimating the Fair Value of the Financial Instruments:

1. The book value of short-term financial instruments in the balance sheet is used as the approximation of their fair value. Due to the short maturity of these instruments, this approximation approach is considered reasonable. This method shall be applied to accounts including: cash & cash equivalents, due from CBC & banks, bills and bonds purchased under resale agreements, accounts receivable, due to CBC & banks, accounts payable, bills and bonds sold under repurchase agreements, and other financial liabilities etc.

The fair value of financial products at fair value through income statement, financial assets in available-for-sale and held-to-maturity financial assets relating to derivative products shall be the market price, if any. If there is no market price for reference, the fair value shall be evaluated based on evaluation method. The estimation and hypothesis used by the Bank in the evaluation method are identical with those used by the market participants in setting the price of the financial products, which are available to the Bank.



之資訊一致，該資訊為本公司可取得者。

- 2.對無活絡市場之債務商品採現金流量折現法，本公司使用之折現率與實際上條件及特性相同之金融商品之報酬率相等，其條件及特性包括債務人之信用狀況、合約規定固定利率計息之剩餘期間、支付本金之剩餘期間及支付幣別等。
 - 3.貼現及放款、存款因皆為付息之金融資產、負債，故其帳面價值與目前之公平價值相近。催收款之帳面價值係減除備抵呆帳後之預計收回金額，故均以帳面價值為公平價值。
 - 4.以成本衡量之金融商品係持有未於證券交易所上市或未於櫃檯買賣之股票，且未具重大影響力或與該等股票連動且以該等股票交割之衍生性商品，依公開發行銀行財務報告編製準則之規定，應以成本衡量。
 - 5.應付金融債券以其預期現金流量之折現值估計公平價值。折現率則以所能獲得類似條件(相近之到期日)之借款利率為準。
 - 6.衍生性金融商品如無活絡市場價格可供參考時，遠期外匯及外匯換匯合約採用現金流量折現法，選擇權採用 **Black Scholes model**。本公司係以路透社報價系統所顯示之外匯匯率及利率，就個別遠期外匯合約到期日之遠期匯率分別計算個別合約之公平價值。利率交換及外匯換匯換利合約之公平價值係以彭博 (**Bloomberg**) 資訊系統顯示之報價資料，就個別合約分別計算評估公平價值。
- (二)本公司金融資產及金融負債之公平價值，除公平價值變動列入損益及備供出售之金融資產中之國內上市(櫃)股票、基金受益憑證、債券以活絡市場之公開報價直接決定外，其餘均以評價方法估計。
- 1.本公司於民國98年度及97年度以評價方法估計之公平價值變動而認為當期(損)益之金額分別為(7,280)千元及
 - 2 There is any information about deals or market maker's quotation of the investment in bonds with no public quotation using the discounted cash flow method. The company applies the rates of return of financial instruments with identical conditions and characteristics as the discount rates of such instruments. Conditions and characteristics include an obligor's credit quality, remaining tenor of contracted fixed interest rates, remaining principal repayments, and the repayment currency etc.
 - 3.Discounts & loans, deposits are interest-bearing assets and liabilities. In the majority of the cases. Therefore, the book values of these instruments are close to the approximation of their fair value. The book value of loans for collection is the projected collectable amount less provision for credit loss. Therefore, the book value shall be considered as the fair value.
 - 4.Financial products evaluated based on cost refer to stocks that are not listed in security exchange or traded at OTC, and has no material impact on any derivative products linked with the stocks and delivered based on the stocks, which should be evaluated based on cost according to the " Rules Governing the Preparation of Financial Statements of Public Issued Banks".
 - 5.The fair value of financial bonds payable shall be evaluated based on the discounting rate of its projected cash flow. The discounting rate shall be subject to the available lending rate under similar terms and conditions (similar maturity date).
 - 6.If derivative products have no market price for reference, forward exchange contracts and foreign exchange swaps shall apply cash flow discounting method, and options shall apply Black Scholes mode. The Bank calculates the fair value for respective contract based on the exchange rate and interest rate displayed in Reuters quotation system, and forward exchange rate on the maturity date of respective forward exchange contract. The fair value of the interest rate swap and CCS contracts is calculated respectively based on the quotation displayed in Bloomberg system.
- (II)Other than the domestic listed (OTC) stock, beneficiary certificate of fund and bonds included in the financial assets at fair value change through income statement and available-for-sale, of which the fair value is determined based on the public quotation of the market, the fair value of the Bank's financial assets and liabilities are evaluated based on evaluation method.
- (1)The changes of fair value evaluated based on evaluation method in FY2009 and FY2008 recognized as income (loss) for the period was (\$7,280) thousand and (\$197,018) thousand, respectively. The changes of fair value evaluated

(197,018)千元，而以公開報價決定公平價值變動列為當期（損）益之金額分別為（7,607）千元及（95,178）千元。

2. 本公司98年度及97年度非以公平價值衡量且公平價值變動認列為損益之金融資產或金融負債，其利息收入總額分別為2,866,198千元及4,859,404千元，利息費用總額分別為1,545,718千元及2,886,499千元。本公司民國98年度及97年度自備供出售金融資產當期直接認列為股東權益調整項目之金額分別為2,039千元及(26,893)千元。

二、財務風險資訊

A. 市場風險

本公司採用標準法計算市場風險之資本需求。當市場因素發生不利變動時，風險值係表示所持有之金融商品在某特定期間和信賴水準之潛在損失。本公司係按遠期外匯等金融商品依各幣別之長短部位應計提之資本估算風險值，下表係顯示本公司金融商品之風險值。

市場風險類型	Type of Market Risk	2009.12.31	2008.12.31
外匯風險	Foreign exchange risks	\$56,498	\$82,262
利率風險	Interest rate risks	62,476	132,195
權益證券風險	Equity exposure	20,416	11,730

B. 信用風險

本公司所持有或發行之金融商品，可能因交易對方或他方未能履行合約義務而導致本公司發生損失。本公司在提供貸款、貸款承諾及保證等業務時，均作謹慎之信用評估。具有擔保品的貸款占貸款總金額比率約為45%。融資保證和商業信用狀持有之擔保品比率約為18%。本公司因貸款、貸款承諾或保證所要求提供之擔保品通常為現金、存貨、具有流通性之有價證券或其他財產等。當交易對方或他方違約時，本公司

based on open quotation recognized as the income for the same period was (\$7,607) thousand and thousand (\$95,178) respectively.

- (2) The total interest income of the financial assets or liabilities at fair value through income statement that are not evaluated based on fair value in FY2009 and FY2008 was \$2,866,198 thousand and \$4,859,404 thousand, respectively, and the income expenses thereof were \$ 1,545,718 thousand and \$2,886,499 thousand, respectively. The available-for-sale financial assets recognized under the title of shareholders' equity directly in FY2009 and FY2008 was \$2,039 thousand and minus \$26,893 thousand, respectively.

Financial Risk Information

Market Risks

The Bank calculates the capital required for market risk based on standard method. When any adverse change occurs to market factors, the risk value represents potential loss of financial products as held in certain time limits and confidence levels. The Bank evaluates the risk value based on the capital to be accrued according to long and short positions of such financial products as forward exchange subject to the various currencies. The following table shows the risk value of the Bank's financial products.

Credit Risks

The financial products held or issued by the Bank might cause loss to the Bank as a result of the trading counterparties' or other parties' failure to perform contractual obligations. The Bank will conduct credit investigation carefully when granting loan, committing loan and making guarantee. The secured loan accounts for 45% of the total loan. The average percentage of collateral held for financing security and letters of credit was 18%. The collateral required by the Bank for granting loan, committing loan or making guarantee generally are cash, inventory, marketable securities or other property, etc. In the event of the trading counterparty's or other party's breach of any contract, the Bank is entitled to perform compulsory execution on its collateral or guarantees to lower the Bank's credit risk effectively, provided that no fair value of the collateral will be



具有強制執行其擔保品或其他擔保之權利，能有效降低本公司之信用風險，惟於揭露最大信用暴險金額時，不考量擔保品之公平價值。

以資產負債表日公平價值為正數之合約為評估對象，額外揭露表外承諾及保證之最大信用暴險金額(不含擔保品之公平價值)如下：

taken into consideration when the maximum credit exposure is disclosed.

The contracts with position of fair value on the balance sheet date will be the objects of evaluation. Supplementary disclosure of the maximum credit exposure of off-balance sheet commitments and guarantees (exclusive of fair value of collaterals):

金融商品項目 Item of Financial Instruments	2009.12.31		2008.12.31	
	帳面價值 Book Value	最大信用暴險金額 Maximum Credit Exposure	帳面價值 Book Value	最大信用暴險金額 Maximum Credit Exposure
公平價值變動列入損益之金融資產 Financial assets at fair value through income statement	\$2,127,360	\$2,127,360	\$1,899,772	\$1,899,772
備供出售金融資產 Available-for-sale financial assets	3,821,583	3,821,583	2,643,660	2,643,660
持有至到期日金融資產 Held-to-Maturity financial assets	5,395,960	5,395,960	4,226,877	4,226,877
貼現及放款 Discounts & loans	138,260,597	138,260,597	136,927,280	136,927,280
無活絡市場之債券投資 Bonds investment without market price	2,280,314	2,280,314	2,708,429	2,708,429
以成本衡量之金融資產 Financial instruments – cost method	1,287,577	1,287,577	1,287,577	1,287,577
表外承諾及保證 Commitments & guarantees – off-balance sheet				
保證及開發信用狀 Guarantees & L/C	9,523,897	9,523,897	6,735,734	6,735,734
不可撤銷之貸款承諾 Irrevocable loan commitment	9,503,680	9,503,680	8,612,902	8,612,902
合計 Total	\$172,200,968	\$172,200,968	\$165,042,231	\$165,042,231

上表列示之信用風險金額係以資產負債表日公平價值為正數及表外承諾及保證之合約為評估對象。當金融商品交易相對人顯著集中於一人，或金融商品交易相對人雖有若干，但大多從事類似之商業活動，且具有類似之經濟特質，使其履行合約之能力受到經濟或其他狀況之影響亦相類似時，則發生信用風險顯著集中之情況。本公司金融商品交易中僅對高雄市政府之授信有信用風險顯著集中，其98年12月31日及97年12月31日之授信餘額及佔授信總餘額之比例分別為30,072,595千元；21.53%，及31,193,656千元；22.53%。

本公司除對高雄市政府外，未顯著集中與單一客戶或單一交易相對人進行交易，但有類似之產業型態及地方區域。本公司信用風險顯著集中之合約金額如下：

The credit risks as shown in the said table are subject to the evaluation on contracts with positive fair value on balance sheet date and off-balance sheet commitments and guarantees. The concentration of credit risks exists when financial instruments are significantly exposed to a single customer of a group of counterparties that engage in similar business activities of a similar economic nature, making the inability to fulfill their contractual obligation during an economic downturn or other similar situations. Only the financial instrument transaction, which the Bank undertakes with the Kaohsiung City Government, has the concentration of credit risks. As of December 31, 2009 and 2008, the balance of loans to the Kaohsiung City Government aggregated to \$ 30,072,595 thousand and \$ 31,193,656 thousand, respectively, representing 21.53% and 22.53% of the total outstanding loans of the Bank.

The Bank does not proceed with centralized transactions with any single customer or counterparty of any single transaction except the Kaohsiung City Government, provided that there are similar industrial types and regions. The Bank's amount of contracts with obviously centralized credit risks is as following :

產業型態	Classification	2009.12.31		2008.12.31	
		帳面價值 Book Value	最大信用暴險金額 Maximum Exposure	帳面價值 Book Value	最大信用暴險金額 Maximum Exposure
個人	Individuals	47,980,945	47,980,945	47,076,525	47,076,525
政府機關	Government organization	30,411,326	30,411,326	31,566,548	31,566,548
製造業	Manufacturers	22,268,030	22,268,030	22,580,509	22,580,509
金融及保險業	Financial and policies	5,381,445	5,381,445	3,741,394	3,741,394
營造業	Constructions	7,659,480	7,659,480	8,078,554	8,078,554

地方區域	Area	2009.12.31		2008.12.31	
		帳面價值 Book Value	最大信用暴險金額 Maximum Exposure	帳面價值 Book Value	最大信用暴險金額 Maximum Exposure
國內	Domestic	134,613,851	134,613,851	133,132,387	133,132,387
美洲	America	1,404,975	1,404,975	1,337,177	1,337,177
亞洲	Asia	1,372,169	1,372,169	2,044,440	2,044,440
歐洲	Europe	1,426,075	1,426,075	1,490,982	1,490,982
非洲	Africa	101,012	101,012	131,752	131,752
大洋洲	Oceania	746,741	746,741	287,361	287,361

C. 流動性風險

本公司於98年度及97年度之流動準備比率分別為17.04%及16.78%，資本及營運資金足以支應履行所有合約義務，故未有因無法籌措資金以履行合約義務之流動性風險。本公司買賣之股票皆為上市（櫃）股票均具有高度市場流動性，故預期可輕易在市場上以接近公平市價之價格迅速出售；本公司持有之債券以政府債券為主，流動性尚屬可接受範圍內，故流動性風險並不高。本公司所持有之衍生性金融商品，無法於市場上以合理價格出售之可能性極小，故變現流動風險甚低。

就資產及負債作到期日及利率之配合，並控管未配合之缺口，係為本公司之經營管理基本政策，由於交易條件之不確定及種類之不同，故資產及負債之到期日及利率通常無法完全配合，此種缺口可能產生潛在之利益，或亦可能產生損失。本公司依資產及負債之性質採用適當之分組方式作到期分析以評估本公司之流動能力，茲列示到期分析：

Liquidity Risk

The Bank's liquidity reserve ratio in FY2009 and FY2008 was 17.04% and 16.78 %, respectively. The capital and working fund are sufficient to perform all contractual obligations. Therefore, there was no liquidity risks for failure to raise funds to perform contractual obligations. The stocks traded by this Bank are listed (OTC) stocks with high liquidity. Therefore, they are expected to be sold at the price near to fair value easily in the market. The bonds held by this Bank are primarily the government bonds with the acceptable liquidity. Therefore, the liquidity risk thereof is not high. The derivative financial products held by the Bank is unlikely can not be sold at reasonable price on market. Therefore, the liquidity risk for realization is low.

The Bank's basic management policy is to coordinate the maturity dates of assets and liability and interest rates, and to control gaps. Due to uncertainty of trading terms and different types, generally it is impossible to coordinate the maturity dates of assets and liabilities and interest rates; such gaps might produce potential gain or loss. The Bank conducts analyses on maturity in appropriate grouping manner according to the nature of assets and liabilities, in order to evaluate the Bank's liquidity ability. The analyses on maturity is as following:



單位：新台幣仟元；Unit：NT\$ Thousand

金融商品項目 Item of Financial Instruments	2009.12.31			合計 Total
	六個月內 Due in 6 Months	超過六個月至一年 6 Months - 1 Year	超過一年以上 Due after 1 Year	
資產 Assets				
現金及約當現金 Cash & cash equivalents	\$2,545,564	\$ —	\$ —	\$2,545,564
存放央行及拆借銀行同業 Due from CBC and lend to banks	20,171,475	835,403	1,482,592	22,489,470
公平價值變動列入損益之金融資產 Financial assets at fair value through income statement	2,051,594	—	75,766	2,127,360
附賣回票券及債券投資 Bills & bonds purchased under resale agreements	3,894,976	—	—	3,894,976
應收款項淨額 Accounts receivable - net	552,295	50,188	187,777	790,260
貼現及放款（註） Discounts & loans (Note)	52,030,019	20,050,136	67,656,115	139,736,270
備供出售金融資產 Available-for-sale financial assets	270,709	903,934	2,646,940	3,821,583
持有至到期日金融資產 Held-to-Maturity financial assets	4,997	1,279,689	4,111,274	5,395,960
無活絡市場之債券投資 Bonds investment without market price	156,971	2,123,343	—	2,280,314
資產合計 Total assets	\$81,678,600	\$25,242,693	\$76,160,464	\$183,081,757
負債 Liabilities				
央行及銀行同業存款 Due to CBC & banks	\$8,783,145	\$1,765,089	\$ —	\$10,548,234
公平價值變動列入損益之金融負債 Financial liabilities at fair value through income statement	2,120	—	—	2,120
附買回票券及債券負債 Bills & bonds sold under repurchase agreements	213,774	—	—	213,774
應付款項 Accounts payable	3,325,420	51,778	36,113	3,413,311
公庫存款 Treasury deposits	7,035,133	1,683,498	3,000	8,721,631
定期存款 Time deposits	58,311,419	28,306,456	3,233,865	89,851,740
可轉讓定期存單 Negotiable certificate of deposit	3,072,000	236,700	—	3,308,700
應付金融債券 Financial bonds payable	—	—	4,000,000	4,000,000
負債合計 Total liabilities	\$80,743,011	\$32,043,521	\$7,272,978	\$120,059,510
淨流動缺口 Net liquidity gap	\$935,589	(\$6,800,828)	\$68,887,486	\$63,022,247

金融商品項目 Item of Financial Instruments	2008.12.31			合計 Total
	六個月內 Due in 6 Months	超過六個月至一年 6 Months - 1 Year	超過一年以上 Due after 1 Year	
資產 Assets				
現金及約當現金 Cash & cash equivalents	\$3,143,549	\$ -	\$ -	\$3,143,549
存放央行及拆借銀行同業 Due from CBC and lend to banks	15,111,471	828,921	1,177,612	17,118,004
公平價值變動列入損益之金融資產 Financial assets at fair value through income statement	1,581,340	211,947	106,485	1,899,772
附賣回票券及債券投資 Bills & bonds purchased under resale agreements	9,702,694	-	-	9,702,694
應收款項淨額 Accounts receivable - net	472,916	121,575	189,221	783,712
貼現及放款(註) Discounts & loans (Note)	40,148,989	18,540,888	79,792,999	138,482,876
備供出售金融資產 Available-for-sale financial assets	-	65,008	2,578,652	2,643,660
持有至到期日金融資產 Held-to-Maturity financial assets	888,460	412,032	2,926,385	4,226,877
無活絡市場之債券投資 Bonds investment without market price	-	147,847	2,560,582	2,708,429
資產合計 Total assets	\$71,049,419	\$20,328,218	\$89,331,936	\$180,709,573
負債 Liabilities				
央行及銀行同業存款 Due to CBC & banks	\$9,069,012	\$1,793,313	\$ -	\$10,862,325
公平價值變動列入損益之金融負債 Financial liabilities at fair value through income statement	19,983	-	-	19,983
附買回票券及債券負債 Bills & bonds sold under repurchase agreements	293,092	-	-	293,092
應付款項 Accounts payable	2,717,245	128,839	39,594	2,885,678
公庫存款 Treasury deposits	7,338,698	1,727,837	-	9,066,535
定期存款 Time deposits	66,201,764	31,819,191	4,086,167	102,107,122
可轉讓定期存單 Negotiable certificate of deposit	285,200	333,200	-	618,400
應付金融債券 Financial bonds payable	-	-	1,000,000	1,000,000
負債合計 Total liabilities	\$85,924,994	\$35,802,380	\$5,125,761	\$126,853,135
淨流動缺口 Net liquidity gap	(\$14,875,575)	(\$15,474,162)	\$84,206,175	\$53,856,438

(註)含非放款之催收款及短期墊款。

The amounts include overdue accounts from non-loans & short-term advances.

D. 利率變動之現金流量風險及利率變動之公平價值風險

本公司為穩定長期獲利能力並兼顧業務成長，各項利率敏感性指標設定維持於一定適當區間為原則。

Cash Flow Risk of Changes in Interest Rate and Fair Value Risk of Changes in Interest Rate

In order to stabilize the ability to seek long-term profit and take care of the growth in business, the Bank is used to setting the various interest rate sensitivity indicators within the specific interest rate collar.