

1. PRINCIPAL ACCOUNTING POLICIES**(a) Basis of preparation and consolidation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain bank premises, investment properties and other investments in securities, and in accordance with generally accepted accounting principles in Hong Kong and comply with Statements of Standard Accounting Practice issued by the Hong Kong Society of Accountants.

The consolidated financial statements include the financial statements of FPB Bank Holding Company Limited (the "Company") and its subsidiaries (the "Group") for the year ended 31 December. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss statement from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

The Company is an investment holding company and its principal subsidiary is First Pacific Bank Limited (the "Bank"), a licensed bank.

(b) Income recognition

Interest income is recognised in the profit and loss statement as it accrues, except in the case of doubtful debts where interest is credited to a suspense account which is netted in the balance sheet against the relevant balances.

Fees and commission income are accounted for when receivable, unless charged to cover the costs of a continuing service to, or risk borne for, the customer, or is interest in nature. In these cases, the fees and commission are recognised on an appropriate basis over the relevant period.

Fees and commission income includes income in respect of mortgage loans sold which is recognised in the profit and loss statement as it accrues over the life of the underlying mortgage loans. Such income represents the difference between the mortgage rate received from borrowers and the yield paid to the mortgage loan purchasers and includes mortgage servicing fees.

(c) Investments in subsidiaries

A company is a subsidiary if more than 50 per cent of the issued voting capital is held for the long-term. In the Company's balance sheet, investments in subsidiaries are carried at cost less provision for permanent diminution in value.

(d) Provisions for bad and doubtful debts

Provision is made against specific loans and advances as and when considered necessary by management. In addition, amounts have been set aside as general provisions for doubtful debts. These provisions are deducted from "Advances to customers, trade bills and other accounts" in the balance sheet.

1. 主要會計政策**(a) 編製及綜合基準**

財務報表乃採用經若干銀行行址、投資物業及其他證券投資之重估價值修訂後按歷史成本慣例編製，並根據香港普遍採納之會計原則，以及按照香港會計師公會發出之《會計實務準則》而製訂。

綜合財務報表包括第一太銀控股有限公司（「本公司」）及其附屬公司（「本集團」）截至12月31日止年度之財務報表。於年內收購或出售之附屬公司之業績，自收購日起或至出售日止（按適用）列入綜合損益表內。集團內公司間所有重大之交易及結餘已於綜合計算時予以抵銷。

本公司為一間投資控股公司，其主要附屬公司為持牌銀行第一太平銀行有限公司（「第一太銀」）。

(b) 收入計賬

利息收入在應計時記入損益表，惟在呆賬債務方面，有關利息則計入暫記賬內，與相關結存對銷後列入資產負債表。

費用及佣金收入在應收時入賬，惟當收入乃用作彌補持續為客戶提供服務之成本，或用以承擔客戶之風險，或屬利息性質時，費用及佣金則按有關期間以恰當基準入賬。

費用及佣金收入包括出售按揭貸款之收入，該等收入會在相關按揭貸款的按揭期內應計賬時記入損益表內。此等收入乃徵收借入人之按揭利率與支付按揭貸款購買人之利率的差額，其中包括按揭服務費用。

(c) 投資附屬公司

凡本公司長期持有附投票權之已發行股本50%以上之公司，均為附屬公司。於本公司之資產負債表內，附屬公司之投資按成本減永久性減值準備列於財務報表內。

(d) 壞賬及呆賬準備

在管理層認為必需時，將會為特定貸款及墊款提撥準備。另外，亦會為呆賬方面提撥一般準備。此等準備會從資產負債表上「客戶墊款、貿易票據及其他賬項」中扣除。

(e) Investments in securities*(i) Held-to-maturity securities*

Held-to-maturity securities are dated debt securities which the Group has the expressed intention and ability to hold to maturity. These securities are stated at cost adjusted for the amortisation of premiums or discounts arising on acquisition over the periods to maturity, less provision for diminution in value. The carrying amounts of held-to-maturity securities are reviewed as at the balance sheet date in order to assess the credit risk and whether the carrying amounts are expected to be recovered. Provisions are made when the carrying amounts are not expected to be recovered and are recognised as an expense in the profit and loss statement. The amortisation of premiums and discounts arising on acquisition of dated debt securities is included as part of net interest income. Profits or losses on realisation of held-to-maturity securities are accounted for in the profit and loss statement as they arise.

(ii) Investment securities

Investment securities include equity securities which are intended to be held on a continuing basis for identified long term purposes. Investment securities are stated at cost less provision for diminution in value. The carrying amounts of investment securities are reviewed as at the balance sheet date to assess whether the fair value of such securities has declined below the carrying amounts. When such a decline has occurred, the carrying amount is reduced to its fair value unless there is evidence that the decline is temporary. The amount of the reduction is recognised as an expense in the profit and loss statement. The profits or losses on disposal of investment securities are accounted for in the profit and loss statement as they arise.

(iii) Other investments in securities

Other investments in securities are securities held for dealing purposes and are stated at fair values. Fair value represents the quoted market price for securities that are actively traded in a liquid market. Gains and losses arising from revaluation of securities to fair values are recognised in the profit and loss statement. The profits or losses on disposal of other investments in securities are accounted for in the profit and loss statement as they arise as the difference between the net sales proceeds and the carrying amount of the securities.

(e) 證券投資*(i) 持至到期日證券*

持至到期日之證券，乃本集團已表明有意及有能力持至到期日之有期債務證券。此等證券均按成本扣除減值準備列賬，成本並按購入時所產生之溢價或折讓在贖回期內攤銷作出調整。持至到期日證券之賬面值會於年結日作出檢討，以評估信貸風險及能否收回賬面值。倘賬面值預計不可收回，則會提撥準備，並會於損益表內列作支出。購入有期債務證券時所產生之溢價及折讓之攤銷，會列作利息收入淨額之一部分。將持至到期日證券變現而出現之盈虧，在產生時列入損益表內。

(ii) 投資證券

投資證券包括擬以長期持有為目的而繼續持有之股份證券。投資證券按成本扣除減值準備列賬。投資證券之賬面值會於年結日作出檢討，以評估此等證券之公平值是否已低於賬面值。倘出現此種情況，賬面值會減至其公平值，除非有證據顯示價值下降僅屬暫時性。減值數額會於損益表內列作支出。出售投資證券引起之盈虧，在產生時列入損益表內。

(iii) 其他證券投資

其他證券投資乃持作買賣用途之證券，並以公平值列賬。公平值指於流動市場內活躍買賣之證券之市價。因重估證券公平值引起之盈虧列入損益表內。出售其他證券投資之盈虧，乃指出售所得款項淨額與證券賬面值之差額，並會在產生時列入損益表內。

(f) Fixed assets**(i) Bank premises**

Bank premises are stated at cost or valuation less depreciation calculated to write off the assets over their estimated useful lives on a straight line basis as follows:

- Land held on lease is depreciated over the period of the lease or for leasehold land acquired before 1 January 1996 is depreciated over the remaining lease period as at that date.
- Buildings are depreciated over the lesser of the period of the lease or 50 years.
- Leasehold improvements are depreciated over the lesser of the period of the lease or 10 years.

Increases in valuation are credited to a revaluation reserve; decreases are first set off against increases on any earlier valuations of the same asset and thereafter are debited to the profit and loss statement. Upon disposal of bank premises, the relevant portion of the revaluation reserve realised in respect of previous valuations is released and transferred from the revaluation reserve to revenue reserve.

In preparing these accounts, advantage has been taken of the transitional provisions set out in Statement of Standard Accounting Practice No. 17 with the effect that the Bank does not make regular revaluations of bank premises.

(ii) Investment properties

Investment properties are interests in land and buildings in respect of which construction work and development have been completed and which are held for their investment potential, any rental income being negotiated at arm's length.

(f) 固定資產**(i) 銀行行址**

銀行行址按成本或估值減折舊列賬。折舊乃於資產之估計可用期限內按直線法將資產撇銷，方法如下：

- 在批租之土地按批租期折舊，或於1996年1月1日前購入之租賃土地按照由當日計算起餘下之租用年期折舊。
- 樓房按批租期或50年折舊，以年期較短者為準。
- 批租物業裝修按批租期或10年折舊，以年期較短者為準。

重估之增值撥往重估儲備，而減值則先與該項資產以往估值之增值對銷，然後再從損益表中扣除。在出售行址時，先前估值所得有關之已變現重估儲備，會自重估儲備撥入收益儲備。

在製訂此等賬目時，第一太銀已參照香港《會計實務準則》第17條之暫行規定，因而未有對銀行行址作出定期重估。

(ii) 投資物業

投資物業指建築及發展工程已完成之土地及樓宇權益，因其投資潛質而持有，任何租金收入都會按公平交易原則議訂。

Investment properties held on leases with unexpired periods greater than 20 years are valued at intervals of not more than three years by independent valuers. In the intervening years valuations are undertaken by professionally qualified executives of the Group or by independent valuers. In previous years, the Group took advantage of the exemption granted to banking companies under paragraph 30 of Statement of Standard Accounting Practice No. 13 on accounting for investment properties, and as a result no annual valuations were performed. The valuations are on an open market value basis related to individual properties and separate values are not attributed to land and buildings. The valuations are incorporated in the financial statements. Increases in valuation are credited to the investment properties revaluation reserve; decreases are first set off against increases on earlier valuations on a portfolio basis and thereafter are debited to the profit and loss statement. Any subsequent increases in valuation are credited to the profit and loss statement up to the amount previously debited. Investment properties held on leases with unexpired periods of 20 years or less are depreciated over the remaining portion of the leases. Upon disposal of an investment property, the relevant portion of the revaluation reserve realised in respect of previous valuations is released from the investment properties revaluation reserve to the profit and loss statement.

(iii) *Furniture and equipment*

Furniture and equipment is stated at cost less depreciation calculated on a straight line basis to write off the assets over their estimated useful lives, which are generally between three and ten years.

(g) Foreign currency translation

Transactions in foreign currencies are translated at exchange rates approximating to those ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at 31 December are translated at the rates of exchange ruling on that date. All such exchange differences are dealt with in the profit and loss statement.

The financial statements of subsidiaries denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences arising are dealt with as a movement in the exchange reserve.

(h) Deferred taxation

Deferred taxation is accounted for at the current tax rate in respect of material timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that a liability or asset is expected to be payable or receivable in the foreseeable future.

未屆滿租期超過20年之投資物業經由獨立估值師每隔3年或以下估值一次。於相隔年度，由本集團之專業合資格職員或獨立估值師進行估值。在以往年度，本集團按照香港《會計實務準則》第13條第30節有關投資物業之會計準則，享有銀行機構獲豁免將投資物業價值每年重估之權利，因此並無每年進行重估。估值以個別物業之公開市值列出，土地及樓房則不予分別估值。估值會列入財務報表中。增值會計入投資物業重估儲備，而減值則先按整個投資組合之基準與以往估值之增值對銷，然後再在損益表中扣除。其後任何估值之增值可列入損益表內，但不能超過因以往重估所產生之虧損而曾在損益表內支銷之數額。投資物業之尚餘批租年期若為20年或以下，則按尚餘批租期折舊。在出售投資物業時，以往估值所得有關之已變現重估儲備，會自投資物業重估儲備中撥入損益表內。

(iii) *傢俬設備*

傢俬設備按成本減去折舊列賬。折舊乃於一般估計為期3年至10年之資產可用期限內以直線法將資產撇銷。

(g) 外匯折算

以外幣進行之交易均按成交日期之匯率約數折算。於12月31日以外幣結算之貨幣資產及負債則按當日之匯率折算。此等匯兌折算盈虧均撥入損益表內計算。

附屬公司以外幣結算之財務報表均按資產負債表結算日之匯率折算。此等匯兌折算盈虧一概作為外匯儲備增減入賬。

(h) 遞延稅項

申報稅項之溢利與財務報表內之溢利兩者間之重大時差，若在可預期之將來影響資產與負債之收付，即按現行稅率計入遞延稅項內。

(i) Operating leases

Leases where substantially all of the risks and rewards of ownership of the assets remain with the leasing company are accounted for as operating leases. Rentals applicable to such operating leases are charged to the profit and loss statement on a straight line basis over the lease term.

(j) Finance leases and hire purchase contracts

Leases that substantially transfer to the lessee all the rewards and risks of ownership of assets, other than legal title, are accounted for as finance leases. The amounts due from customers in respect of finance leases and hire purchase contracts are included in "Advances to customers, trade bills and other accounts" at net investment which represents the total rentals receivable under finance leases and hire purchase contracts less unearned income. Finance income implicit in the rentals receivable is credited to the profit and loss statement over the lease period so as to produce an approximately constant periodic rate of return on the net cash investment for each accounting period.

(k) Retirement benefits

The Group operates two defined contribution retirement schemes (the "Schemes"), the assets of which are held separately from those of the Group in independently administered funds. The costs of the Schemes are charged to the profit and loss statement as and when the contributions fall due.

The Group's contributions to one of the Schemes are based on 8 per cent of employee monthly salaries, increasing to 10 per cent after completion of five years of service. The Group's contributions to this Scheme may be reduced by contributions forfeited by those employees who leave the Scheme prior to vesting fully in the contributions.

The Group's contributions to the other Scheme are based on 5 per cent of employee monthly relevant income up to a maximum of HK\$20,000 in accordance with the Mandatory Provident Fund Schemes Ordinance.

(l) Off-balance sheet financial instruments

Off-balance sheet financial instruments arise from futures, forwards, swap and option transactions undertaken by the Group in the foreign exchange, interest rate and equity markets. The accounting for these instruments is dependent upon whether the transactions are undertaken for trading purposes or to hedge risk.

Transactions undertaken for trading purposes are marked to market value and the gains or losses arising are recognised in the profit and loss statement as dealing profits or losses. Transactions designated as hedges are valued on an equivalent basis to the assets, liabilities or net positions that they are hedging. Any profit or loss is recognised in the profit and loss statement on the same basis as that arising from the related assets, liabilities or net positions.

(i) 營業租約

由出租公司實際保留資產擁有權之全部風險與回報之租約，皆作為營業租約入賬。營業租約之租金皆在租賃期內以直線法撥入損益表內支銷。

(j) 融資租約與分期付款合約

將資產擁有權之所有回報及風險(除法定擁有權外)轉予承租人之租約，均為融資租約。應收客戶之融資租約及分期付款合約賬款均按投資淨額列賬於「客戶墊款、貿易票據及其他賬項」內，該項投資淨額包括融資租約及分期付款合約內之應收租金總額減未賺取之收入。應收租金隱含之融資收入於租賃期間列入損益表內，使每個會計期間為現金投資淨額取得近乎穩定之收益率。

(k) 退休金

本集團設有兩項界定供款退休計劃(「該等計劃」)，該等計劃之資產均與本集團之資產分開持有，並由獨立之管理基金管理。該等計劃之成本在到期供款時計入損益表內。

本集團對其中一項計劃之供款額相等於僱員月薪之8%；凡服務滿5年之職員，則增加至其月薪之10%。本集團對該計劃之供款額，可按照僱員在應得全部供款前退出該計劃所被沒收之數額而減少。

根據《強制性公積金計劃條例》，本集團對另外一項計劃之供款額按僱員每月相關收入之5%計算，而每月之相關收入以20,000港元為上限。

(l) 資產負債表以外之金融工具

資產負債表以外之金融工具乃源自本集團在外匯、利率及股票市場上進行之期貨、遠期、掉期及期權交易。此等工具之入賬方法視乎有關交易是否用作買賣或對沖風險而定。

作買賣之交易均按市價計值，由此而產生之盈虧均列入損益表作買賣溢利或虧損；而作對沖之交易則按所對沖之資產、負債或持倉淨額以相同之基準計值。任何盈虧均按有關資產、負債或持倉淨額引起盈虧之相同基準列入損益表。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

Unrealised gains on transactions which are marked to market are included in "Advances to customers, trade bills and other accounts" on the balance sheet. Unrealised losses on transactions which are marked to market are included in "Accrued interest payable and other accounts".

來自按市價計值之交易，其未變現收益均列入資產負債表上「客戶墊款、貿易票據及其他賬項」內；而任何按市價計值之交易的未變現虧損則列入「應計應付利息及其他賬項」內。

2. OPERATING INCOME

HK\$'000	2000	1999
Operating income includes the following:		
(a) Interest income		
Interest income on finance leases and hire purchase contracts	170,392	159,167
Interest income from investments in securities	76,856	77,797
Other interest income	1,611,200	1,545,483
	1,858,448	1,782,447
(b) Other operating income		
Fees and commission income	120,606	102,953
Fees and commission expense	(23,420)	(20,219)
Net fees and commission income	97,186	82,734
Gross rental income from investment properties	10,947	12,155
Net gain on foreign exchange trading	6,772	4,358
Net unrealised (loss)/gain on other investments in securities	(119)	54
Net gain on disposal of fixed assets	1,186	888
Gain on disposal of foreclosed property after netting the provision of overseas tax amounting to HK\$16.5 million	41,014	—
Dividends — unlisted investments	730	660
Others	6,850	11,204
	164,566	112,053

2. 經營收入

千港元
經營收入包括：
(a) 利息收入
融資租約及分期付款合約之利息收入
證券投資之利息收入
其他利息收入
(b) 其他經營收入
費用及佣金收入
費用及佣金支出
費用及佣金收入淨額
投資物業之租金收入總額
外匯買賣盈利淨額
其他證券投資之未變現(虧損)/收益淨額
出售固定資產之收益淨額
出售止贖物業之收益(經扣除海外稅項準備16,500,000港元)
股息 — 非上市投資
其他

3. OPERATING EXPENSES

HK\$'000	2000	1999
Operating expenses include the following:		
Staff costs		
Personnel expenses	259,206	206,876
Pension contributions	8,186	11,775
Occupancy and equipment expenses		
Operating lease charges — bank premises	24,617	36,624
Others	12,780	13,678
Depreciation (note 15)	24,980	28,306
Auditors' remuneration	2,550	2,450
Outgoings in respect of investment properties	198	21
Other operating expenses	145,671	105,104
Total	478,188	404,834

Pension contributions were reduced by forfeited employee contributions of HK\$5,937,000 (1999: HK\$2,394,000). Forfeited contributions available at the balance sheet date are HK\$440,000 (1999: HK\$2,045,000).

4. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS

The aggregate emoluments of the Directors, computed in accordance with Section 24 of Appendix 16 of the Listing Rules, were:

HK\$'000	2000	1999
Directors' fees to independent non-executive Directors	492	269
Other Directors' fees	800	350
Salaries and other emoluments	5,382	5,014
Bonuses and long-term incentive awards	18,620	5,000
Contributions to retirement benefit schemes	340	340
Total	25,634	10,973

3. 經營支出

千港元
經營支出包括：
僱員成本
人事支出
公積金供款
行址及設備支出
營業租約租金
— 銀行行址
其他
折舊(附註15)
核數師酬金
投資物業支出
其他經營支出
總額

本年度之公積金供款因職員離職而被沒收之供款減少5,937,000港元(1999年：2,394,000港元)。於結算日可動用之被沒收供款為440,000港元(1999年：2,045,000港元)。

4. 董事及高級行政人員酬金

根據《上市規則》附錄16第24條，董事之酬金總額計算如下：

千港元
獨立非執行董事之袍金
其他董事袍金
薪金及其他酬金
花紅及長期服務獎金
退休福利計劃供款
總額

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

The emoluments of the Directors fall within the following bands:

董事酬金之金額範圍如下：

HK\$	Number of Directors 董事人數 2000	Number of Directors 董事人數 1999
0 – 1,000,000	11	11
10,000,001 – 10,500,000	—	1
20,000,001 – 25,000,000	1	—

港元

The aggregate emoluments of the Senior Executives of the Group, computed in accordance with Section 25 of Appendix 16 of the Listing Rules, and which have not been included in Directors' emoluments above, were:

根據《上市規則》附錄16第25條計算，並未包括在上表董事酬金之集團高級行政人員酬金詳情如下：

HK\$'000	2000	1999
Salaries and other emoluments	7,302	8,348
Bonuses and long-term incentive awards	15,140	3,928
Contributions to retirement benefit schemes	575	579
Total	23,017	12,855

千港元

薪金及其他酬金
花紅及長期服務獎金

退休福利計劃供款

總額

The emoluments of these Senior Executives fall within the following bands:

上述高級行政人員酬金之金額範圍如下：

HK\$	Number of Senior Executives 高級行政人員數目 2000	Number of Senior Executives 高級行政人員數目 1999
2,500,001 – 3,000,000	—	1
3,000,001 – 3,500,000	—	2
3,500,001 – 4,000,000	—	1
4,500,001 – 5,000,000	1	—
5,500,001 – 6,000,000	2	—
6,500,001 – 7,000,000	1	—

港元

5. TAXATION

Hong Kong profits tax has been provided at the rate of 16 per cent (1999: 16 per cent) on the estimated assessable profit for the year.

HK\$'000	2000	1999
Hong Kong profits tax on estimated assessable profit for the year	31,625	4,000
Over provisions in prior years	(4,025)	—
Attributable share of estimated Hong Kong profits tax losses arising from investments in limited partnerships	(30,000)	—
	(2,400)	4,000
Investments in limited partnerships written off	30,000	—
Total	27,600	4,000

The Group's investments in limited partnerships are written off to the extent of the taxation benefits resulting from those investments.

There is no material potential liability for deferred taxation as at 31 December 2000 (1999: Nil).

6. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders includes HK\$52.9 million (1999: HK\$17.2 million) profit dealt with in the financial statements of the Company.

7. EARNINGS PER SHARE

The calculation of earnings per share is based on the profit attributable to shareholders of HK\$192,877,000 (1999: HK\$61,068,000) and on the weighted average of 1,248,000,000 shares (1999: 1,248,000,000 shares) in issue during the year.

8. DIVIDENDS

HK\$'000	2000	1999
Interim dividend paid of HK4 cents (1999: Nil) per ordinary share	49,920	—
Final dividend proposed of HK Nil cents (1999: HK2 cents) per ordinary share	—	24,960
Total	49,920	24,960

5. 稅項

本集團已就本年度之估計應課稅溢利按16%(1999年:16%)稅率提撥香港利得稅準備。

千港元
年度內估計應課稅溢利之香港利得稅
以往年度超額準備
應佔有限責任合夥投資之估計香港利得稅虧損
有限責任合夥投資之撇銷
總額

本集團於有限責任合夥投資之撇銷，最高以該等投資所得之稅務利益為限。

於2000年12月31日，本集團並無任何重大之遞延稅項潛在負債(1999年：無)。

6. 股東應佔溢利

股東應佔溢利包括已列入本公司財務報表內之溢利52,900,000港元(1999年：17,200,000港元)。

7. 每股盈利

每股盈利是按股東應佔溢利192,877,000港元(1999年：61,068,000港元)及年內已發行股份之加權平均數1,248,000,000股(1999年：1,248,000,000股)計算。

8. 股息

千港元
已派中期股息每股普通股4港仙(1999年：無)
擬派末期股息每股普通股0港仙(1999年：2港仙)
總額

9. CASH AND SHORT-TERM FUNDS

9. 現金及短期資金

HK\$'000	Group 集團	
	2000	1999
Cash and balances with banks and other financial institutions	117,305	239,661
Money at call and short notice	5,273,306	4,264,850
Treasury bills (including Exchange Fund Bills)	49,651	49,994
Total	5,440,262	4,554,505

千港元
現金及在銀行與其他金融機構之結存
通知及短期存款
國庫債券(包括外匯基金票據)
總額

HK\$'000	Company 公司	
	2000	1999
Cash and balances with banks and other financial institutions	2,060	209
Money at call and short notice	1,900	1,700
Total	3,960	1,909

千港元
現金及在銀行與其他金融機構之結存
通知及短期存款
總額

An analysis of treasury bills held is as follows:

持有之國庫債券分析如下：

HK\$'000	Group 集團	
	2000	1999
Held-to-maturity, at amortised cost — Unlisted	49,651	49,994

千港元
持至到期日，按攤銷成本 — 非上市

The issuers of treasury bills are as follows:

發行國庫債券之機構如下：

HK\$'000	Group 集團	
	2000	1999
Central governments and central banks	49,559	49,880
Banks and other financial institutions	92	114
Total	49,651	49,994

千港元
中央政府及中央銀行
銀行及其他金融機構
總額

The maturity profile of treasury bills as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

於12月31日，國庫債券按合約尚餘到期期限分析如下：

HK\$'000	Group 集團	
	2000	1999
Three months or less	49,651	49,994

千港元
3個月或以下

10. PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS MATURING BETWEEN ONE AND TWELVE MONTHS

The maturity profile of placements with banks and other financial institutions maturing between one and twelve months as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

HK\$'000	Group 集團		Company 公司	
	2000	1999	2000	1999
Three months or less	272,986	1,126,162	—	9,000

11. CERTIFICATES OF DEPOSIT HELD

HK\$'000	Group 集團	
	2000	1999
Held-to-maturity, at amortised cost — Unlisted	546,491	703,387

The maturity profile of certificates of deposit held as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

HK\$'000	Group 集團	
	2000	1999
Three months or less	1,003	172,665
One year or less but over three months	233,870	49,919
Five years or less but over one year	311,618	480,803
Total	546,491	703,387

12. OTHER INVESTMENTS IN SECURITIES

HK\$'000	Group 集團	
	2000	1999
Listed equity securities at fair value In Hong Kong	328	458

Other investments in securities were issued by corporate entities.

10. 於銀行及其他金融機構在1至12個月內到期之存款

於12月31日，於銀行及其他金融機構在1至12個月內到期之存款按合約尚餘到期期限分析如下：

千港元

3個月或以下

11. 持有之存款證

千港元

持至到期日，按攤銷成本
— 非上市

於12月31日，持有之存款證按合約尚餘到期期限分析如下：

千港元

3個月或以下

3個月以上至1年

1年以上至5年

總額

12. 其他證券投資

千港元

上市股份證券公平值
香港

其他證券投資乃由企業發行。

13. ADVANCES TO CUSTOMERS, TRADE BILLS AND OTHER ACCOUNTS LESS PROVISIONS FOR BAD AND DOUBTFUL DEBTS

(a) Advances to customers, trade bills and other accounts

HK\$'000	Group 集團	
	2000	1999
Advances to customers	15,042,437	15,418,739
Provisions for bad and doubtful debts		
— General (note 13b)	(176,763)	(154,030)
— Specific (note 13b)	(55,442)	(175,609)
Sub-total	14,810,232	15,089,100
Trade bills	28,956	4,476
Provisions for bad and doubtful debts		
— General (note 13b)	(342)	(67)
Sub-total	28,614	4,409
Accrued interest	88,180	86,724
Other accounts	169,734	162,188
Total	15,096,760	15,342,421

13. 客戶墊款、貿易票據及其他賬項減壞賬及呆賬準備

(a) 客戶墊款、貿易票據及其他賬項

千港元	Group 集團	
	2000	1999
客戶墊款	15,042,437	15,418,739
壞賬及呆賬準備		
— 一般(附註13(b))	(176,763)	(154,030)
— 特定(附註13(b))	(55,442)	(175,609)
合計	14,810,232	15,089,100
貿易票據	28,956	4,476
壞賬及呆賬準備		
— 一般(附註13(b))	(342)	(67)
合計	28,614	4,409
應計利息	88,180	86,724
其他賬項	169,734	162,188
總額	15,096,760	15,342,421

Included in advances to customers are assets leased under finance leases and hire purchase contracts having the characteristics of finance leases:

客戶墊款內包括根據融資租約及具融資租約特點之分期付款合約所租用之資產：

HK\$'000	Group 集團	
	2000	1999
Advances under:		
Finance leases	15,648	8,292
Hire purchase contracts	1,705,526	1,508,904
Total	1,721,174	1,517,196

千港元	Group 集團	
	2000	1999
墊款：		
融資租約	15,648	8,292
分期付款合約	1,705,526	1,508,904
總額	1,721,174	1,517,196

Aggregate rentals receivable in respect of finance leases and hire purchase contracts amounted to HK\$1,993,460,000 (1999: HK\$2,061,843,000).

融資租約及分期付款合約之應收租金共達1,993,460,000港元(1999年：2,061,843,000港元)。

The cost of assets acquired by the Group during 2000 for letting to customers under finance leases and hire purchase contracts amounted to HK\$1,416,423,000 (1999: HK\$694,353,000).

本集團於2000年內購入用以按融資租約及分期付款合約租予客戶之資產成本達1,416,423,000港元(1999年：694,353,000港元)。

(b) Provisions for bad and doubtful debts**(b) 壞賬及呆賬準備**

HK\$'000	Group 集團 2000			Suspended	千港元
	Specific 特定	General 一般	Total 總額	Interest 暫記利息	
Balance at 1 January	175,609	154,097	329,706	244,629	1月1日結存
Charge to profit and loss statement	168,208	23,008	191,216	—	在損益表支銷
Amounts written off	(300,689)	—	(300,689)	(163,477)	撇銷額
Recoveries of advances written off in previous years	12,314	—	12,314	—	收回往年撇銷之墊款額
Interest suspended on doubtful advances	—	—	—	96,118	呆賬墊款之暫記利息
Suspended interest recovered	—	—	—	(20,867)	收回之暫記利息
Balance at 31 December	55,442	177,105	232,547	156,403	12月31日結存
Analysed as follows:					分析如下：
Advances to customers	55,442	176,763	232,205		客戶墊款
Trade bills	—	342	342		貿易票據
Total	55,442	177,105	232,547		總額

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

HK\$'000	Group 集團 1999			
	Specific 特定	General 一般	Total 總額	Suspended Interest 暫記利息
Balance at 1 January	228,019	172,597	400,616	144,362
Charge/(credit) to profit and loss statement	239,578	(18,500)	221,078	—
Amounts written off	(297,206)	—	(297,206)	(64,486)
Recoveries of advances written off in previous years	5,218	—	5,218	—
Interest suspended on doubtful advances	—	—	—	176,927
Suspended interest recovered	—	—	—	(12,174)
Balance at 31 December	<u>175,609</u>	<u>154,097</u>	<u>329,706</u>	<u>244,629</u>
Analysed as follows:				
Advances to customers	175,609	154,030	329,639	
Trade bills	—	67	67	
Total	<u>175,609</u>	<u>154,097</u>	<u>329,706</u>	

千港元

1月1日結存
支出／(撥回) 損益表
撇銷額
收回往年撇銷之墊款額
呆賬墊款之暫記利息
收回之暫記利息
12月31日結存

分析如下：
客戶墊款
貿易票據

總額

(c) Total advances on which interest is being placed in suspense

Total advances on which interest is being placed in suspense or has ceased to be accrued ("non performing loans") are as follows:

(c) 利息暫記之墊款總額

利息暫記或已停止計息之墊款(「不良貸款」)總額如下：

HK\$'000	% of gross advances to customers 佔客戶墊款 總額百分比		% of gross advances to customers 佔客戶墊款 總額百分比	
	2000	1.38	1999	6.90
Gross advances	207,531		1,064,221	
Specific provisions	(48,655)		(162,870)	
Total	<u>158,876</u>		<u>901,351</u>	
Value of collateral	<u>159,959</u>		<u>874,445</u>	

千港元

墊款額
特定準備

總額

抵押品之價值

(d) The maturity profile of advances to customers

The maturity profile of advances to customers as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

HK\$'000	Group 集團	
	2000	1999
Repayable on demand	1,587,275	1,084,714
Three months or less	848,166	556,495
One year or less but over three months	933,294	817,405
Five years or less but over one year	3,306,312	3,099,705
After five years	8,153,382	8,577,547
Undated	214,008	1,282,873
Total	15,042,437	15,418,739

(d) 客戶墊款之期限分析

於12月31日，客戶墊款按合約尚餘到期期限分析如下：

千港元	
即時還款	1,084,714
3個月或以下	556,495
3個月以上至1年	817,405
1年以上至5年	3,099,705
5年以上	8,577,547
無註明日期	1,282,873
總額	15,418,739

14. HELD-TO-MATURITY SECURITIES AND INVESTMENT SECURITIES**14. 持至到期日證券及投資證券**

HK\$'000	Group 集團			
	2000		1999	
	Book Value 賬面值	Market Value 市值	Book Value 賬面值	Market Value 市值
Held-to-maturity securities				
— Debt securities				
Listed				
In Hong Kong	55,026	55,622	12,036	12,054
Outside Hong Kong	168,207	170,050	162,703	161,387
	223,233	225,672	174,739	173,441
Unlisted	643,282		419,046	
Sub-total	866,515		593,785	
Investment securities				
— Equity securities				
Unlisted	2,027		9,308	
Total	868,542		603,093	

千港元	
持至到期日證券	
— 債務證券	
上市	
香港	12,054
海外	161,387
非上市	419,046
合計	593,785
投資證券	
— 股份證券	
非上市	9,308
總額	603,093

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

The issuers of securities are as follows:

證券之發行機構如下：

HK\$'000	Group 集團		千港元
	2000	1999	
Central governments and central banks	15,593	15,522	中央政府及中央銀行
Banks and other financial institutions	619,622	538,636	銀行及其他金融機構
Corporate entities	233,327	48,935	企業
Total	868,542	603,093	總額

The maturity profile of debt securities as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

於12月31日，債務證券按合約尚餘到期期限分析如下：

HK\$'000	Group 集團		千港元
	2000	1999	
Three months or less	490,056	421,046	3個月或以下
One year or less but over three months	70,618	30,575	3個月以上至1年
Five years or less but over one year	206,058	102,536	1年以上至5年
After five years	99,783	39,628	5年以上
Total	866,515	593,785	總額

15. FIXED ASSETS

15. 固定資產

Group 集團				
HK\$'000	Bank premises 銀行行址	Investment properties 投資物業	Furniture and equipment 傢俬設備	Total 總額
Cost or valuation				
At 1 January 2000	731,019	223,400	160,798	1,115,217
Additions	—	—	16,287	16,287
Revaluation	—	(22,900)	—	(22,900)
Disposals	(23,000)	—	(6,257)	(29,257)
At 31 December 2000	708,019	200,500	170,828	1,079,347
Accumulated depreciation				
At 1 January 2000	33,598	—	128,126	161,724
Charge for the year	8,969	—	16,011	24,980
Written back on disposals	(903)	—	(5,083)	(5,986)
At 31 December 2000	41,664	—	139,054	180,718
Net book amount				
At 31 December 2000	666,355	200,500	31,774	898,629
At 31 December 1999	697,421	223,400	32,672	953,493

千港元

成本或估值

2000年1月1日結存

添置

重估

出售

2000年12月31日結存

累積折舊

2000年1月1日結存

年度內折舊

因出售撥回

2000年12月31日結存

賬面淨值

2000年12月31日結存

1999年12月31日結存

Group 集團 2000				
HK\$'000	Bank premises 銀行行址	Investment properties 投資物業	Furniture and equipment 傢俬設備	Total 總額
Analysis of cost or valuation:				
At cost	86,209	—	170,828	257,037
At professional valuation in August and September 1995	621,810	—	—	621,810
At professional valuation as at 31 December 2000	—	200,500	—	200,500
Total	708,019	200,500	170,828	1,079,347

千港元

成本或估值分析：

成本

1995年8月及9月專業估值

2000年12月31日專業估值

總額

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

Group 集團
1999

HK\$'000	Bank premises 銀行行址	Investment properties 投資物業	Furniture and equipment 傢俬設備	Total 總額
Analysis of cost or valuation:				
At cost	86,209	—	160,798	247,007
At professional valuation in August and September 1995	644,810	—	—	644,810
At professional valuation in August 1998	—	223,400	—	223,400
Total	731,019	223,400	160,798	1,115,217

千港元

成本或估值分析：

成本
1995年8月及9月專業估值

1998年8月專業估值

總額

Group 集團
2000

HK\$'000	Bank premises 銀行行址	Investment properties 投資物業	Total 總額
The net book amount of bank premises and investment properties comprises:			
Leaseholds			
Held in Hong Kong			
— on long-term lease (over 50 years)	516,835	200,500	717,335
— on medium-term lease (between 10–50 years)	148,549	—	148,549
Held outside Hong Kong			
— on medium-term lease (between 10–50 years)	971	—	971
Total	666,355	200,500	866,855

千港元

銀行行址及投資物業
之賬面淨值包括：

租約
在香港持有
— 長期租約 (50年以上)
— 中期租約 (10年至50年)
在海外持有
— 中期租約 (10年至50年)

總額

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

HK\$'000	Group 集團 1999		
	Bank premises 銀行行址	Investment properties 投資物業	Total 總額
The net book amount of bank premises and investment properties comprises:			
Leaseholds			
Held in Hong Kong			
— on long-term lease (over 50 years)	544,317	223,400	767,717
— on medium-term lease (between 10–50 years)	152,107	—	152,107
Held outside Hong Kong			
— on medium-term lease (between 10–50 years)	997	—	997
Total	697,421	223,400	920,821

千港元

銀行行址及投資物業
之賬面淨值包括：

租約

在香港持有

— 長期租約

(50年以上)

— 中期租約

(10年至50年)

在海外持有

— 中期租約

(10年至50年)

總額

- (a) Investment properties were valued at HK\$200,500,000 by an independent valuer, DTZ Debenham Tie Leung Limited, Chartered Surveyors, as at 31 December 2000 and the valuation has been incorporated in the financial statements as of 31 December 2000. The valuation was performed on an open market basis.
- (a) 投資物業於2000年12月31日由獨立估值師及特許測量師戴德梁行重估為200,500,000港元，有關估值已納入2000年12月31日之財務報表內。估價按公開市值進行。
- (b) The carrying amount of bank premises which have been stated in the balance sheet at valuation would have been HK\$342,616,000 (1999: HK\$364,109,000) had they been stated at cost less accumulated depreciation.
- (b) 假設銀行行址按成本價減累積折舊列賬，其於資產負債表之賬面值應為342,616,000港元（1999年：364,109,000港元）。

(c) Details of the investment properties as at 31 December 2000 are set out below: (c) 於2000年12月31日投資物業之情況詳列如下：

Location 地點	Group's interest 集團所佔權益	Approximate gross floor areas (sq. m.) 樓層之概約建築面積 (平方米)	Existing use 現時用途	Lease expiry 租約期滿日
First Pacific Bank Centre 56 Gloucester Road Hong Kong 香港告士打道56號 第一太平銀行中心				
18th floor 18樓	100%	737.64	Commercial 商用	2127
19th floor 19樓	100%	737.64	Commercial 商用	2127
25th floor 25樓	100%	721.85	Commercial 商用	2127
26th floor 26樓	100%	721.85	Commercial 商用	2127
36 carparks 36個車位	100%	—	Commercial 商用	2127
150 Aberdeen Main Road Aberdeen Hong Kong 香港香港仔大道150號	100%	383.22	Residential 住宅	2859

16. INVESTMENTS IN SUBSIDIARIES

16. 投資附屬公司

HK\$'000	Company 公司		千港元
	2000	1999	
Unlisted shares at cost less provision	1,638,000	1,638,000	非上市股份，按成本減準備
Amounts due from subsidiaries	131,900	144,900	附屬公司欠款
Total	1,769,900	1,782,900	總額

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Details of these companies are as follows:

該等公司詳情如下：

Subsidiary 附屬公司	Place of operation and incorporation 營業及註冊地點	Issued share capital 已發行股本	Percentage of equity held indirectly in subsidiary 間接持有附屬公司股權之百分比	Principal activity 主要業務
First Pacific Bank Limited 第一太平銀行有限公司	Hong Kong 香港	10,800,000 ordinary shares of HK\$100 each 10,800,000股普通股 每股100港元	100%	Licensed Bank 持牌銀行
FP Bank (Vanuatu) Limited	Vanuatu 瓦努阿圖	100,000 ordinary shares of US\$1 each 100,000股普通股每股1美元	100%	Offshore Banking 離岸銀行
FEB (1989) Limited	Hong Kong 香港	27,560,002 ordinary shares of HK\$25 each 27,560,002股普通股 每股25港元 10,775,398 non-voting deferred shares of HK\$25 each 10,775,398股無投票權 遞延股每股25港元	100%*	Investment Holding 投資控股
FPB Asia Limited	Hong Kong 香港	13,000,000 ordinary shares of US\$1 each 13,000,000股普通股 每股1美元	100%	Investment Holding 投資控股
FPB Nominee Limited	Hong Kong 香港	100 ordinary shares of HK\$100 each 100股普通股每股100港元	100%	Nominee Services 代理人服務
Top Cyber Profits Limited	BVI 英屬處女群島	1 ordinary share of US\$1 each 1股普通股每股1美元	100%	Investment Holding 投資控股
FPB Financial Services Limited	Hong Kong 香港	2 ordinary shares of HK\$1 each 2股普通股每股1港元	100%	Dormant 暫無營業
Far East Bank Nominees Limited	Hong Kong 香港	4 ordinary shares of HK\$1 each 4股普通股每股1港元	100%	Dormant 暫無營業

Subsidiary 附屬公司	Place of operation and incorporation 營業及註冊地點	Issued share capital 已發行股本	Percentage of equity held indirectly in subsidiary 間接持有 附屬公司 股權之百分比	Principal activity 主要業務
Best Cyber Limited	Hong Kong 香港	2 ordinary shares of HK\$1 each 2股普通股每股1港元	100%	Dormant 暫無營業
First Pacific Guaranty Corporation	Philippines 菲律賓	100,000 preference shares of Peso 4 each 100,000股優先股 每股4披索 150,000 common shares of Peso 0.7 each 150,000股普通股 每股0.7披索	100%	In Liquidation 清盤中

* Subsidiary company directly held by the Company.

* 由本公司直接持有之附屬公司。

17. DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

The maturity profile of deposits and balances of banks and other financial institutions as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

17. 銀行及其他金融機構之存款及結存

於12月31日，銀行及其他金融機構之存款及結存按合約尚餘到期期限分析如下：

HK\$'000	Group 集團		千港元
	2000	1999	
Repayable on demand	7,294	6,251	即時還款
Three months or less	23,891	1,873	3個月或以下
Total	31,185	8,124	總額

18. CURRENT, FIXED, SAVINGS AND OTHER DEPOSITS OF CUSTOMERS

The maturity profile of current, fixed, savings and other deposits of customers as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

HK\$'000	Group 集團	
	2000	1999
Repayable on demand	2,952,670	2,305,095
Three months or less	15,999,221	16,153,588
One year or less but over three months	752,422	539,776
Five years or less but over one year	7,643	2,100
Total	19,711,956	19,000,559

19. CERTIFICATES OF DEPOSIT ISSUED

The maturity profile of certificates of deposit issued as at 31 December analysed by the remaining period to the contractual maturity dates is as follows:

HK\$'000	Group 集團	
	2000	1999
Three months or less	—	388,600
One year or less but over three months	38,998	699,196
Five years or less but over one year	62,397	—
Total	101,395	1,087,796

20. SHARE CAPITAL

HK\$'000	Group 集團	
	2000	1999
Authorised: 1,500,000,000 ordinary shares of HK\$1 each	1,500,000	1,500,000
Issued and fully paid: 1,248,000,000 ordinary shares of HK\$1 each	1,248,000	1,248,000

18. 客戶之往來、定期、儲蓄及其他存款

於12月31日，客戶之往來、定期、儲蓄及其他存款按合約尚餘到期期限分析如下：

千港元
即時還款
3個月或以下
3個月以上至1年
1年以上至5年
總額

19. 已發行之存款證

於12月31日，已發行之存款證按合約尚餘到期期限分析如下：

千港元
3個月或以下
3個月以上至1年
1年以上至5年
總額

20. 股本

千港元
法定股本： 1,500,000,000股普通股 每股面值1港元
已發行及繳足股本： 1,248,000,000股普通股 每股面值1港元

21. RESERVES

21. 儲備

HK\$'000	Group 集團		Company 公司		千港元
	2000	1999	2000	1999	
Share premium					股份溢價
Balance at 1 January and 31 December	515,327	515,327	519,196	519,196	1月1日及12月31日結存
Revaluation reserve					重估儲備
— Bank premises					— 銀行行址
Balance at 1 January	236,134	239,407	—	—	1月1日結存
Disposal of bank premises	(5,894)	(3,273)	—	—	出售銀行行址
Balance at 31 December	230,240	236,134	—	—	12月31日結存
Revaluation reserve					重估儲備
— Investment properties					— 投資物業
Balance at 1 January	30,579	30,579	—	—	1月1日結存
Deficit on revaluation	(22,900)	—	—	—	重估虧絀
Balance at 31 December	7,679	30,579	—	—	12月31日結存
Exchange reserve					外匯儲備
Balance at 1 January	324	(57)	—	—	1月1日結存
Exchange translation differences	419	381	—	—	外匯兌換差額
Balance at 31 December	743	324	—	—	12月31日結存
Revenue reserve					收益儲備
Balance at 1 January	851,880	812,499	1,208	9,013	1月1日結存
Transfer of revaluation reserve to retained earnings on disposal of bank premises	5,894	3,273	—	—	因出售銀行行址將重估儲備撥往保留溢利
Profit/(loss) for the year retained	142,957	36,108	2,991	(7,805)	年度內保留溢利 / (虧損)
Balance at 31 December	1,000,731	851,880	4,199	1,208	12月31日結存
Total reserves	1,754,720	1,634,244	523,395	520,404	儲備總額

Distributable reserves of the Company as at 31 December 2000, calculated in accordance with The Companies Act 1981 (Bermuda), amounted to HK\$4,199,000 (1999: HK\$1,208,000).

根據百慕達《公司法例1981》計算，本公司於2000年12月31日可供派發之儲備為4,199,000港元(1999年：1,208,000港元)。

22. COMMITMENTS AND CONTINGENT LIABILITIES**(a) Capital commitments**

HK\$'000	Group 集團	
	2000	1999
Contracted but not provided for	1,611	4,442
Authorised but not contracted for	—	3,599
Total	1,611	8,041

(b) Leasing commitments

Operating lease commitments at 31 December payable in the next twelve months, analysed according to the period in which the lease expires, are as follows:

HK\$'000	Group 集團	
	2000	1999
Land and buildings:		
Expiring within one year	2,415	11,671
Expiring in the second to fifth year inclusive	18,598	7,216
Sub-total	21,013	18,887
Other equipment:		
Expiring within one year	—	80
Expiring in the second to fifth year inclusive	26	—
Sub-total	26	80
Total	21,039	18,967

(c) Obligations under mortgage loans sold

Included in the captions set out below are the following balances which are established as reserve funds for mortgage loan purchasers pursuant to the terms of mortgage sale agreements. The reserve funds are available to the purchasers to cover any losses or cash flow shortfalls that result from both credit risk and basis risk with respect to the loans sold and to protect the purchasers in the event that they have to appoint a substitute servicer.

22. 承擔及或然負債**(a) 資本承擔**

千港元

已簽約但未撥準備
已批准但未簽約

總額

(b) 租約承擔

於12月31日之未來12個月內支付之營業租約承擔，按租約屆滿期分析如下：

千港元

土地及樓房：
1年內期滿
2至5年內期滿

合計

其他設備：
1年內期滿
2至5年內期滿

合計

總額

(c) 出售按揭貸款之責任

下列項目所示之結存，乃根據按揭貸款出售協議之條款，為按揭貸款購買人設立之儲備基金。該儲備基金可就已售出之按揭貸款為購買人因信貸風險，及因息率變動風險所引起之任何損失或現金流量不足之情況下供其使用，以及倘購買人須另覓服務機構時，可為其提供按揭貸款保障。

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These reserve funds are either set up in the name of the Bank and are charged in favour of the purchaser as security for the Bank's obligations to the purchaser or, in the name of the loan purchaser who retains absolute ownership, title, right and interest in the reserve funds, pursuant to the terms of the mortgage sale agreements.

根據按揭貸款出售協議之條款，該等儲備基金其中部分是以第一太銀之名義設立，並以購買人為基金之受益人，用以作為第一太銀為履行對購買人之責任而提供保障。儲備基金其餘部分則以購買人之名義設立，購買人因而保留儲備基金之絕對擁有權、所有權、權利及利益。

HK\$'000	2000	1999
Certificates of deposit held	37,979	37,932
Held-to-maturity securities	39,783	39,628
Accrued interest and other accounts	39,515	39,982
Total	117,277	117,542

千港元
持有之存款證
持至到期日證券
應計利息及其他賬項
總額

(d) Other contingent liabilities and commitments

The Group is party to various legal proceedings arising in the ordinary course of business, the ultimate resolution of which is not expected to have a material adverse effect on the financial position of the Group. Provision is made in respect of legal proceedings where considered necessary by management.

(d) 其他或然負債及承擔

本集團正涉及於正常業務範圍內所引起之若干法律訴訟，預期最終裁決將不會對本集團之財政狀況有重大不利影響。管理層如認為有需要，會對此等法律訴訟提撥準備。

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment at 31 December:

於12月31日，或然負債及承擔中每項重要類別之合約金額總結如下：

HK\$'000	Group 集團	
	2000	1999
Direct credit substitutes	99,545	116,147
Transaction-related contingencies	13,942	8,158
Trade-related contingencies	258,948	95,316
Lending commitments:		
With an original maturity of under one year or which are unconditionally cancellable	8,060,359	4,394,903
Others	1,993	—
Total	8,434,787	4,614,524

千港元
直接信貸替代品
與交易有關之或然負債
與貿易有關之或然負債
其他承擔：
原到期日不超過1年 或可無條件撤銷
其他
總額

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(e) Derivatives

The following is a summary of the notional contract amounts of each significant type of derivative at 31 December:

HK\$'000	Group 集團					
	2000			1999		
	Trading 買賣	Hedging 對冲	Total 總額	Trading 買賣	Hedging 對冲	Total 總額
Exchange rate contracts						
Forwards and futures	15,819	—	15,819	31,807	—	31,807
Swaps	—	1,278,502	1,278,502	—	367,451	367,451
Options purchased	8,628	—	8,628	45,676	—	45,676
Options written	8,628	—	8,628	45,676	—	45,676
Interest rate contracts						
Swaps	—	—	—	—	538,600	538,600
Equity contracts						
Options purchased	78,721	—	78,721	152,364	—	152,364
Options written	78,721	—	78,721	152,364	—	152,364
Total	190,517	1,278,502	1,469,019	427,887	906,051	1,333,938

(e) 衍生工具

於12月31日，衍生工具中每項重要類別之名義合約金額總結如下：

千港元

匯率合約
遠期及期貨
掉期
購入期權
沽出期權
利率合約
掉期
股份合約
購入期權
沽出期權
總額

The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures are as follows. These amounts do not take into account the effects of bilateral netting arrangements.

上述資產負債表以外之風險的重置成本及信貸風險加權金額詳列如下。此等數額並未計入因雙邊淨額結算安排所產生之影響。

HK\$'000	Group 集團			
	2000		1999	
	Replacement cost 重置成本	Credit risk weighted amount 信貸風險 加權金額	Replacement cost 重置成本	Credit risk weighted amount 信貸風險 加權金額
Contingent liabilities and commitments		83,250		51,866
Exchange rate contracts	2,509	3,235	78	887
Interest rate contracts	—	—	5,937	1,187
Total	2,509	86,485	6,015	53,940

千港元

或然負債及承擔
匯率合約
利率合約
總額

The contractual or notional principal amounts of derivative instruments indicate the volume of transactions outstanding as at the balance sheet date; they do not represent amounts at risk.

衍生工具之合約或名義本金額乃指於結算日仍未完成交易之金額，並不表示風險金額。

The credit risk weighted amounts are the amounts which have been calculated in accordance with the Third Schedule of the Banking Ordinance and guidelines issued by the Hong Kong Monetary Authority. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

Replacement cost is the cost of replacing all contracts which have a positive value when marked to market (should the counterparty default on its obligations). Replacement cost is a close approximation of the credit risk for these contracts at the balance sheet date.

The option contracts outstanding at 31 December represent transactions arising from retail banking products which are fully hedged and the Group is not subject to any credit exposures.

23. LOANS TO OFFICERS

Particulars of loans made by the Group to officers of the Company and disclosed pursuant to Section 161B of the Hong Kong Companies Ordinance are as follows:

HK\$'000	Balance outstanding at 31 December 於12月31日之結欠額		Maximum balance during the year 年內最高結欠額	
	2000	1999	2000	1999
Aggregate amount outstanding in respect of principal and interest	19,798	200	20,406	285

信貸風險加權金額乃按《銀行業條例》第3附表及香港金融管理局所發出之指引計算。金額之計算方法乃取決另一訂約方之情況及每類合約之到期特點。

重置成本指替換所有按市價計值時，擁有正數值合約之有關成本（倘另一訂約方未能履行其合約時）。重置成本乃此等合約於結算日之信貸風險約數。

於12月31日尚未到期之期權合約，乃指該等已作全面對沖之零售銀行產品之交易，而本集團在該等交易中並無任何信貸風險。

23. 高級人員貸款

按照香港《公司條例》第161B條之規定，本集團給予本公司高級人員之貸款詳情披露如下：

千港元	
Aggregate amount outstanding in respect of principal and interest	20,406

24. RECONCILIATION OF PROFIT BEFORE TAXATION TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**24. 除稅前溢利與經營業務活動所得現金流入／(流出)淨額之對賬**

HK\$'000	2000	1999	千港元
Profit before taxation	220,477	65,068	除稅前溢利
(Increase)/decrease in interest receivable and other accounts	(39,002)	98,546	應收利息及其他賬項之(增加)／減少
Increase in interest payable and other accounts	5,939	37,941	應付利息及其他賬項之增加
Depreciation	24,980	28,306	折舊
Gain from disposal of fixed assets	(1,186)	(888)	出售固定資產盈利
Loans written off net of recoveries	(288,375)	(291,988)	已撇銷之貸款扣除收回之金額
Charge for bad and doubtful debts	191,216	221,078	壞賬及呆賬準備支出
Net cash inflow from trading activities	114,049	158,063	交易業務活動所得現金流入淨額
Decrease/(increase) in placements with banks and other financial institutions (repayable beyond three months)	155,440	(155,440)	於銀行及其他金融機構存款之減少／(增加)(3個月以後償還)
Decrease in certificates of deposit held	2,232	126,240	持有存款證之減少
Increase in trade bills (gross)	(24,480)	(603)	貿易票據之增加(總額)
Decrease in advances to customers (gross)	376,302	1,074,146	客戶墊款之減少(總額)
Increase in held-to-maturity securities and investment securities	(16,355)	(149,622)	持至到期日證券及投資證券之增加
Decrease/(increase) in other investments in securities	130	(45)	其他證券投資之減少／(增加)
(Increase)/decrease in treasury bills (including Exchange Fund Bills)	(19,684)	146,433	國庫債券(包括外匯基金票據)之(增加)／減少
Increase/(decrease) in customer deposits	711,397	(835,395)	客戶存款之增加／(減少)
Decrease in certificates of deposit issued	(986,401)	(399,209)	已發行存款證之減少
Exchange adjustments	419	381	匯兌調整
Net cash inflow/(outflow) from operating activities	313,049	(35,051)	經營業務活動所得現金流入／(流出)淨額

25. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS CLASSIFIED IN THE CONSOLIDATED BALANCE SHEET

25. 按綜合資產負債表分類之現金及現金等值項目結存分析

HK\$'000	2000	1999	千港元
Cash and balances with banks and other financial institutions	117,305	239,661	現金及在銀行與其他金融機構之結存
Money at call and short notice	5,273,306	4,264,850	通知及短期存款
Placements with banks and other financial institutions	272,986	970,722	於銀行及其他金融機構之存款
Treasury bills (including Exchange Fund Bills)	29,853	49,880	國庫債券(包括外匯基金票據)
Certificates of deposit held	—	154,664	持有之存款證
Held-to-maturity securities and investment securities	490,056	240,962	持至到期日證券及投資證券
Deposits and balances of banks and other financial institutions	(31,185)	(8,124)	銀行及其他金融機構之存款及結存
Total	6,152,321	5,912,615	總額

26. RELATED PARTY TRANSACTIONS

26. 有關連人士交易

(a) The following is a summary of significant related party transactions, which were entered into in the normal course of the Group's business:

(a) 以下為重大有關連人士之交易摘要，此等交易在本集團日常業務中進行：

HK\$'000	Group 集團 2000	1999	千港元
Interest paid to:			支付利息予：
— The former holding company and its subsidiaries	(2,079)	(3,171)	— 前控股公司及其附屬公司
— Companies related to previous substantial shareholders	(1,029)	(3,359)	— 與前主要股東有關連之公司
Management fees paid to a fellow subsidiary of the former holding company	(1,009)	(1,001)	向前控股公司之同系附屬公司 支付管理費
Total	(4,117)	(7,531)	總額

Management fees were paid to First Pacific Management Services Limited, a fellow subsidiary of the former holding company, pursuant to a service contract entered into in 1993.

管理費乃根據於1993年簽訂之服務合約，支付予前控股公司之同系附屬公司 First Pacific Management Services Limited。

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(b) Included in the following balance sheet captions are balances due from/(to) related parties resulting from transactions in the normal course of business:

(b) 下列資產負債表項目包括在日常業務範圍內進行交易引致之應收／(應付)有關連人士之結餘：

HK\$'000	Group 集團 2000	1999	千港元
The ultimate holding company			最終控股公司
Certificates of deposit held	73,241	—	持有之存款證
Advances to customers, trade bills and other accounts less provisions for bad and doubtful debts	456	—	客戶墊款、貿易票據及其他賬項減壞賬及呆賬準備
Fellow subsidiaries			同系附屬公司
Held-to-maturity securities and investment securities	23,338	—	持至到期日證券及投資證券
Advances to customers, trade bills and other accounts less provisions for bad and doubtful debts	166	—	客戶墊款、貿易票據及其他賬項減壞賬及呆賬準備
Current, fixed, savings and other deposits of customers	(21,482)	—	客戶之往來、定期、儲蓄及其他存款
Accrued interest payable and other accounts	(11)	—	應計應付利息及其他賬項

(c) Pursuant to an agreement for sale and purchase dated 28 February 2000 and an assignment dated 31 May 2000, the Bank sold its premises situated at House No. 58, Cedar Drive, Redhill Peninsula, Site D, No. 18 Pak Pat Shan Road, Tai Tam, Hong Kong (the "Property") to Sound River Limited at a consideration of HK\$24,500,000. Sound River Limited is wholly owned by Mr. James C. Ng and his spouse. The consideration for this transaction was arrived at on an arm's length basis after having made reference to the valuation reports obtained from two independent professional valuers namely, Jones Lang LaSalle Limited and Vigers Hong Kong Limited on 22 February 2000. The sale enabled the Group to save any future costs and expenses incurred in respect of the Property and the sale proceeds were added to the working capital of the Group. The sale was completed on 31 May 2000. As Mr. James C. Ng was the Managing Director of the Company as well as the Managing Director and Chief Executive of the Bank, during the year, the sale of the Property constituted a connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Bank provided a mortgage loan (the "loan") to Sound River Limited secured by the Property. Interest was charged on the loan at a rate of four per cent per annum and the balance of the loan outstanding at 31 December 2000 was HK\$19,654,000.

(c) 根據2000年2月28日簽訂之買賣協議及2000年5月31日簽訂之轉讓協議，第一太銀將其位於香港大潭白筆山道18號D紅山半島松柏徑58號之物業（「該物業」），以24,500,000港元之代價售予聲揚有限公司。聲揚有限公司由吳智明先生及其配偶全資擁有。此項交易之成交價乃經參考兩間獨立專業估值行仲量聯行有限公司及威格斯香港有限公司於2000年2月22日之估值報告後，按公平商業原則而釐定。出售該物業後，集團日後可節省任何有關該物業之費用與支出，出售所得款項已用作集團之營運資金。出售事項已於2000年5月31日完成。由於在年度內，吳智明先生乃本公司之董事總經理及第一太銀之董事總經理兼行政總裁，根據《香港聯合交易所有限公司證券上市規則》（《上市規則》），出售該物業構成一項關連交易。第一太銀向聲揚有限公司提供一項按揭貸款（「該貸款」），並以該物業作抵押。該貸款利息為年息4%，而於2000年12月31日之貸款結餘為19,654,000港元。

- (d) Pursuant to a sale and purchase agreement dated 8 December 2000, the Bank agreed to sell to Perfect Match Development Limited, a wholly-owned subsidiary of First Pacific Company Limited ("FPC"), being a substantial shareholder of the Company before 22 December 2000, the 5,000,000 Class B shares of HK\$1.00 each in Bank Consortium Holding Limited at a consideration of HK\$1.00 plus the net proceeds to be received by Perfect Match Development Limited upon its future disposal of such shares, provided that the aggregate amount of such net proceeds shall not exceed HK\$5,000,000. The said shares were previously booked as investment securities.
- (d) 根據於2000年12月8日簽訂之買賣協議，第一太銀同意向第一太平有限公司（「第一太平」，於2000年12月22日以前為本公司之主要股東）之全資附屬公司雷賀發展有限公司，出售所持銀聯控股有限公司每股面值1.00港元之B類股份5,000,000股，代價為1.00港元另加雷賀發展有限公司日後出售該等股份時收取之款項淨額，惟該款項淨額之總數不得超逾5,000,000港元。該等股份於較早前入賬列為投資證券。
- (e) Pursuant to an assignment dated 20 December 2000, the Bank assigned to FPC at cost, its entire one-third beneficial interest (the "Interest") in 83,333 shares of US\$1.00 in China Investment Incorporations (BVI) Limited. The Interest was acquired by the Bank in 1991 at a cost of approximately US\$277,777.67 but was registered in the name of FPC together with the remaining two-thirds interest held by FPC. In connection with the sale of the FPC interest in the Company to BEA, FPC undertook with BEA, among other things, to procure the Bank to dispose of the Interest. Subsequently, FPC and the Bank decided that FPC would purchase the Interest from the Bank so as to discharge the above obligation under the undertaking. The consideration reserved by the Bank was used as general working capital. As, at 20 December 2000, FPC was a substantial shareholder of the Company, of which the Bank is a wholly-owned subsidiary, the sale of the Interest constituted a connected transaction under the Listing Rules.
- (e) 根據2000年12月20日簽訂之轉讓協議，第一太銀按成本值向第一太平轉讓其於China Investment Incorporations (BVI) Limited所佔83,333股每股面值1.00美元股份中之全部三分之一的實益權益（「該權益」）。該權益由第一太銀於1991年以大約277,777.67美元之價格購入，但連同第一太平已持有之三分二權益以第一太平之名義登記。由於第一太平向東亞銀行出售於本公司之權益，故此第一太平已向東亞銀行作出（但不限於）承諾，促使第一太銀出售該權益。其後，第一太平及第一太銀決定，第一太平將向第一太銀購入該權益，以履行上述承諾之有關責任。第一太銀所收取之代價已用作一般營運資金。由於在2000年12月20日，第一太平為本公司之主要股東，而第一太銀則是本公司之全資附屬公司，因此根據《上市規則》，出售該權益構成一項關連交易。

27. COMPARATIVE AMOUNTS

The presentation and classification of items in the financial statements has been changed to match with that of the new ultimate holding company. Both customers liabilities for acceptances and acceptances outstanding have been excluded from the consolidated balance sheet and acceptances outstanding have been classified as trade-related contingent liabilities. As a result, both total assets and total liabilities and shareholders' equity as at 31 December 1999 were reduced by HK\$20,460,000, whereas other contingent liabilities and commitments as at 31 December 1999 increased by the same amount. Accordingly, the credit risk weighted amount of contingent liabilities and commitments as at 31 December 1999 increased by HK\$3,109,000 to HK\$51,866,000.

28. ULTIMATE HOLDING COMPANY

The ultimate holding company at 31 December 2000 is The Bank of East Asia, Limited, a company incorporated in Hong Kong.

29. DATE OF APPROVAL

The financial statements set out on pages 25 to 62 were approved by the Board of Directors on 6 February 2001.

27. 比較數字

財務報表內各項目之呈列及分類已作出修改，以配合新任最終控股公司之財務報表形式。綜合資產負債表不再包括「客戶承兌擔保」及「代客承兌擔保」項目，而「代客承兌擔保」現已分類為「與貿易有關之或然負債」。因此，於1999年12月31日之資產總額及負債與股東權益總額減少20,460,000港元，而於同日之其他或然負債及承擔則增加相同數額。故此，於1999年12月31日之或然負債及承擔之信貸風險加權金額已增加3,109,000港元至51,866,000港元。

28. 最終控股公司

於2000年12月31日，最終控股公司為在香港註冊成立之東亞銀行有限公司。

29. 財務報表通過日期

載於第25至62頁之財務報表已於2001年2月6日經董事會通過。