

賬項附註

Notes to the Accounts

二零零二年十二月三十一日全年結算
(以港幣千元位列示)

For the year ended 31st December, 2002
(Expressed in thousands of Hong Kong dollars)

1. 主要業務

本銀行及其附屬公司之主要業務為經營銀行及有關之財務服務。

2. 主要會計政策

(a) 符合指引聲明

本賬項的編製，是按照香港會計師公會發出的所有適用的會計實務準則及解釋、香港普遍接納的會計原則和香港《公司條例》的要求。本賬項亦符合香港聯合交易所有限公司證券上市規則有關的披露規定及香港金融管理局發出之監管政策手冊內有關「本地註冊認可機構披露財務資料」之要求。本集團採納的主要會計政策簡列如下。

(b) 賬項編製基礎

編製本賬項是以原值成本為計算基礎，及按若干物業重估價值，部份證券投資及資產負債表以外之金融工具按其市場價值所修訂，下列會計政策會加以解釋。

(c) 附屬公司及受控企業投資

根據香港《公司條例》附屬公司是指一家本集團直接或間接持有其過半數已發行股本，或控制其過半數投票權，或控制其董事會組成的公司。倘本銀行有權直接或間接管治其財政及營運政策而從其業務中獲取利益，則被列為受控附屬公司。

受控附屬公司之投資乃於綜合賬目中綜合處理，除非收購及持有之目的為於不久將來作出售或因於嚴緊之長期限制下經營而嚴重影響其向本集團轉撥資金之能力，在此情況下，其將以公平價值於綜合資產負債表中列賬，而其公平價值的變動則於投資重估儲備賬內確認。

1. PRINCIPAL ACTIVITIES

The Bank and its subsidiaries are engaged in commercial banking and related financial services.

2. PRINCIPAL ACCOUNTING POLICIES

(a) Statement of compliance

The accounts have been prepared in accordance with all applicable Statements of Standard Accounting Practice ("SSAP") and Interpretations issued by the Hong Kong Society of Accountants ("HKSA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These accounts also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the module on "Financial Disclosure by Locally Incorporated Authorised Institutions" under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority. A summary of the significant accounting policies adopted by the Group is set out below.

(b) Basis of preparation of the accounts

The measurement basis used in the preparation of the accounts is historical cost modified by the revaluation of certain properties and the marking to market of certain investment in securities and off-balance sheet financial instruments as explained in the accounting policies set out below.

(c) Investments in subsidiaries and controlled enterprises

A subsidiary, in accordance with the Hong Kong Companies Ordinance, is a company in which the Group, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or controls the composition of the Board of Directors. Subsidiaries are considered to be controlled if the Bank has the power, directly or indirectly, to govern the financial and operating policies, so as to obtain benefits from their activities.

An investment in a controlled subsidiary is consolidated into the consolidated accounts, unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the Group, in which case, it is stated in the consolidated balance sheet at fair value with changes in fair value recognised in the investment revaluation reserve as they arise.

2. 主要會計政策 (續)

(c) 附屬公司及受控企業投資 (續)

集團間之結餘及交易，及任何集團間之交易而產生之未實現溢利均於編製綜合賬目時悉數抵銷，集團間交易產生之未實現虧損以未實現溢利一致之方法予以抵銷，惟僅至再無減值之證明出現。

於本銀行之資產負債表中，附屬公司之投資乃以成本減任何減值虧損(見附註2(o))列賬，除非收購及獨家持有之目的為於不久將來作出售或因於嚴緊之長期限限制下經營而嚴重影響其向本集團轉撥資金之能力，在此情況下，其將以公平價值記賬，而其公平價值的變動則於投資重估儲備賬內確認。

(d) 聯營公司

聯營公司為本集團或本銀行對其管理有重大影響力(惟並非控制或聯合控制)之公司，包括參與其財政及營運政策之決定。

聯營公司投資是以權益會計法在綜合賬內入賬。入賬方法是先以成本再將本集團於收購後應佔該聯營公司的淨資產。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或是在嚴緊之長期限限制下經營，以致其向本銀行轉移資金的能力嚴重受損，則這些投資會按公平價值記賬，而其公平價值的變動於投資重估儲備賬內確認。按照附註2(e)，綜合損益賬反映出年內本集團所佔聯營公司於收購後的業績及是年度正商譽之支出或負商譽之收入。

本集團與聯營公司之間交易所產生的未實現損益，均按本集團於聯營公司所佔的權益比率抵銷，但如能證明已轉讓資產出現減值損失而產生未實現虧損，則這些未實現虧損會即時在損益賬內確認。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(c) Investments in subsidiaries and controlled enterprises (continued)

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated accounts. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

In the Bank's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (note 2(o)), unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the Bank, in which case, it is stated at fair value with changes in fair value recognised in the investment revaluation reserve as they arise.

(d) Associated companies

An associated company is an entity in which the Group or Bank has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associated company is accounted for in the consolidated accounts under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associated company's net assets, unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions that significantly impair its ability to transfer funds to the Bank, in which case it is stated at fair value with changes in fair value recognised in the investment revaluation reserve as they arise. The consolidated profit and loss account reflects the Group's share of the post-acquisition results of the associated companies for the year, including any amortisation of positive or negative goodwill charged or credited during the year in accordance with note 2(e).

Unrealised profits and losses resulting from transactions between the Group and its associated companies are eliminated to the extent of the Group's interest in the associated company, except where unrealized losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the profit and loss account.

2. 主要會計政策 (續)

(d) 聯營公司 (續)

本銀行資產負債表所列示的聯營公司投資，是按投資成本減去其減值虧損(附註2(o))後記賬。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或是在嚴緊之長期限制下經營，以致其向本銀行轉移資金的能力嚴重受損，則這些投資會按其公平價值記賬，而其公平價值的變動則於投資重估儲備賬內確認。

(e) 商譽

賬項綜合計算時所產生的正商譽是指收購成本超過本集團佔所收購資產與負債之公平價值的數額。正商譽是按10年限，以直線法在綜合損益賬內攤銷。至於受控附屬公司，其正商譽是按成本減去任何累計攤銷及任何減值虧損(附註2(o))後，記入綜合資產負債表。而在購入聯營公司，其正商譽成本減任何累計攤銷及任何減值虧損(附註2(o))已包括於聯營公司投資的賬面值內。

如於年內出售受控附屬公司或聯營公司，出售損益的計算，已包括以往尚未在綜合損益賬內攤銷的任何應佔購入商譽的數額。

(f) 貸款及呆賬

- (i) 客戶貸款以貸予時的現金價款，並在扣除預計虧損的準備後記入資產負債表內。
- (ii) 已撥出款項作為呆賬之一般準備，此外，不履行之放款均根據董事定下之指引，提撥特殊準備。倘若貸款再無機會收回時，則尚欠債務予以撇銷。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(d) Associated companies (continued)

In the Bank's balance sheet, its investments in associated companies are stated at cost less impairment losses (note 2(o)), unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions that significantly impair its ability to transfer funds to the Bank, in which case, it is stated at fair value with changes in fair value recognised in the investment revaluation reserve as they arise.

(e) Goodwill

Positive goodwill arising on consolidation represents the excess of the cost of the acquisition over the Group's share of the fair value of the identifiable assets and liabilities acquired. Positive goodwill is amortised to the consolidated profit and loss account on a straight-line basis over 10 years. In respect of controlled subsidiaries, positive goodwill is stated in the consolidated balance sheet at cost less any accumulated amortisation and any impairment losses (note 2(o)). In respect of acquisition of associated companies, the cost of positive goodwill less any accumulated amortisation and any impairment losses (note 2(o)) is included in the carrying amount of the investments in associated companies.

On disposal of a controlled subsidiary or an associated company during the year, any attributable amount of purchased goodwill not previously amortised through the consolidated profit and loss account is included in the calculation of the profit or loss on disposal.

(f) Advances and doubtful debts

- (i) Advances to customers are measured at the cash consideration at the time of drawdown and are stated in the balance sheet after deducting provisions for estimated losses subsequently.
- (ii) Amounts have been set aside as general provisions for doubtful debts, and in addition, specific provisions are made for non-performing loans following guidelines established by the Directors. When there is no longer any realistic prospect of recovery, the outstanding debt is written off.

2. 主要會計政策 (續)

(f) 貸款及呆賬 (續)

- (iii) 所有未償還放款超過九十天及沒有足夠抵押品者，自動被定為不履行放款。不履行放款之應計利息均不撥入損益賬，而撥入暫記賬內。此暫記賬於資產負債表內有關之項目中減除。
- (iv) 收回資產仍視作貸款的抵押。貸款賬面值與預期變賣收回資產的淨所得款項兩者之間的差額予以撥備。

(g) 利息及收費

利息收入及支出均按本金結餘及利率以時間分攤計算，賬項附註 2(f)(iii) 不履行放款之應計利息除外。有期債務證券之應計利息，按持有至到期日之應計利息連同票面溢價或差價，根據年期分配於每會計年度，用以達致固定回報率。其他收入及支出則只在已賺取或發生後才確認，除非是用以彌補向客戶持續提供服務之成本或就客戶而須承擔風險，或屬利息性質。在此等情況下，費用將於有關期間內按適當之基準確認。

(h) 遞延稅項

遞延稅項乃就收益及支出的會計與稅務處理方法之間，由所有重大時差產生而相信可能於可見未來實現的稅項影響，以負債法計提準備。

未來的遞延稅項利益只會在合理保證可實現時才會確認。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(f) Advances and doubtful debts (continued)

- (iii) All loans which are over 90 days past due, and which are not fully collateralised, are automatically classified as non-performing. Interest accrued on non-performing loans is not taken as income but credited to a suspense account, which is netted in the balance sheet against the appropriate balance sheet headings.
- (iv) Repossessed assets are continued to be treated as securities for loans and advances. Provision has been made on the shortfall between the carrying amount of the loans and advances and the expected net sales proceeds from realisation of the repossessed assets.

(g) Interest and fees

Interest income and expense are accrued on a time-apportioned basis on the principal outstanding and at the rate applicable except in the case of interest on non-performing loans (note 2(f)(iii)). Interest income from dated debt securities intended to be held to maturity is recognised as it accrues, as adjusted by the amortisation of the premium or discount on acquisition, so as to achieve a constant rate of return over the period from the date of purchase to the date of maturity. Fee income and expense are recognised when earned or incurred, except where the fee is 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 fee is recognised on an appropriate basis over the relevant period.

(h) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

2. 主要會計政策 (續)**(i) 外幣折算**

本年度內之外幣交易按交易日之匯率折算。是年底之外幣資產及負債賬項依結算日之匯率伸算。所有之匯兌損益已包括在損益計算表內。

海外分行及海外附屬公司之賬項按年度平均匯率折算為港幣。資產負債表內之賬項按結算日之匯率折算為港幣。換算之損益已進誌於儲備內。

(j) 有形固定資產及資產折低

(i) 根據香港會計師公會會計實務準則第十七號「物業、機械及設備」第八十段過渡條款，在編制賬目時，並沒有在年結日對銀行物業重估至公平價值。

(ii) 設備包括傢俬、機械及其他設備按成本減除折舊後列示。折舊之計算乃按照資產之估計可用年數（一般在三至十年間），以直線折舊法攤銷。

(iii) 永久業權之土地無需攤銷折低，非永久業權之土地按所餘年期平均攤銷折低。樓宇折低乃照其估計之有用年期以不超過五十年為限平均攤銷。

(iv) 投資物業每年乃按專業資格之測量師所估計之公開市值於資產負債表內列賬。重估溢價或虧損先計入投資物業重估儲備內，不足之數在損益賬內支銷。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**(i) Translation of foreign currencies**

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the profit and loss account.

The accounts of overseas branches and subsidiaries are translated into Hong Kong dollars at the average exchange rates for the year; balance sheet items are translated into Hong Kong dollars at the rates of exchanges ruling at the balance sheet date. The resulting exchange differences are dealt with as movements in reserves.

(j) Tangible fixed assets and depreciation

(i) In preparing these accounts, advantage has been taken of the transitional provisions set out in paragraph 80 of SSAP 17 "Property, Plant and Equipment" issued by the HKSA, with the effect that bank premises have not been revalued to fair value at the balance sheet date.

(ii) Equipment, comprising furniture, plant and other 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 3 to 10 years.

(iii) No amortisation is provided on freehold land. Leasehold land is amortised in equal annual instalments over the remaining term of the lease. Buildings are amortised by equal instalments over the estimated useful lives which in no case exceed 50 years.

(iv) Investment properties are stated in the balance sheet at their open market values which are assessed annually by professional qualified valuers. Any surplus or deficit arising on revaluation is treated first as a movement in the investment property revaluation reserve and, to the extent that accumulated deficits exceed surpluses, subsequently as a charge to the profit and loss account.

2. 主要會計政策 (續)

(k) 投資證券

- (i) 持有至到期日證券是指本集團及/或本銀行有能力及預算持有至到期日的有期債務證券，並以攤銷成本減除準備於資產負債表內記賬。

持有至到期日證券的賬面值按其信貸風險及預算可收回的金額列賬。當預算不可收回所有賬面值時，便會提撥準備金並於損益賬內作支出確認。

- (ii) 買賣用途證券按其公平值，於資產負債表內記賬。公平值之差別，則計入損益賬內。

- (iii) 非買賣用途證券按其公平值於資產負債表內記賬。公平值之差別，則計入投資重估儲備賬直至該證券出售、收回或有可信服證據顯示該證券將減值，其累積之損益將由投資重估儲備賬撥入損益賬。

- (iv) 當引致減值的情況及事項不復存在，而有可信服證據顯示新的情況及事項於可預見的將來仍然持續，已撥入損益賬之投資重估損益可作回撥。

- (v) 出售投資證券之損益將記入損益賬內。非買賣用途之證券損益已包括曾於投資重估儲備賬內記賬之金額。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(k) Investments in securities

- (i) Dated debt securities that the Group and/or the Bank have the ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated in the balance sheet at amortised cost less any provisions 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 carrying amounts are not expected to be recovered and are recognised as an expense in the profit and loss account.

- (ii) Trading securities are stated in the balance sheet at fair value. Changes in fair value are recognised in the profit and loss account as they arise.

- (iii) Non-trading securities are stated in the balance sheet at fair value. Changes in the fair value are recognised in the investment revaluation reserve until the security is sold, collected, or otherwise disposed of, or until there is objective evidence that the security is impaired, at which time the relevant cumulative gain or loss is transferred from the investment revaluation reserve to the profit and loss account.

- (iv) Transfers from the investment revaluation reserve to the profit and loss account as a result of impairments are reversed when the circumstances and events that led to the impairment cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future.

- (v) Profits or losses on disposal of investments in securities are accounted for in the profit and loss account as they arise. In the case of non-trading securities, the profit or loss includes any amount previously held in the investment revaluation reserve in respect of that security.

2. 主要會計政策 (續)

(l) 融資及經營租賃

若租賃合約之大部份與擁有權有關之風險及利益實質上轉讓予承租人，即列為融資租賃。當本集團為融資租賃之出租人，則該等租賃之投資淨額將包括於資產負債表內「客戶貸款」項下。應收租賃款項所包含之融資收入將於租賃期內按投入資金之比例在「利息收入」內確認。與融資租賃性質相同之租購合約亦作融資租賃處理。

其他租賃合約均列為經營租賃。若集團為經營租賃之出租人，用作租賃之資產將包括在「有形固定資產」內。經營租賃之應收租金在租賃期內之會計年度以等額分期方式誌入「其他營業收入」項內。

(m) 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在外匯、利率及股票等市場上進行之期貨、掉期及期權交易。此等工具之入賬方式視乎有關交易乃用作買賣、風險套戥或作為管理資產與負債組合而定。

交易組合中之衍生工具以市值記賬，有關收益及虧損列於交易盈利或虧損項內。

在資產負債管理過程中，用以對沖未平倉坐盤額或特定資產或負債之衍生工具按應計基準列賬，此等組合所持之有關現金資產及負債一致。

要符合作對沖用途，該衍生工具必須在合約成立時可有效地減低對沖的有關資產或負債的價格或利率風險。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(l) Finance and operating leases

Leases under which substantially all the risks and benefits of ownership are transferred to the lessees are classified as finance leases. Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as "Advances to customers". Finance income implicit in the lease payment is recognised as "Interest income" over the period of the leases in proportion to the funds invested. Hire purchase contracts having the characteristics of finance leases are accounted for in the same manner as finance leases.

Other leases are classified as operating leases. Where the Group is a lessor under operating leases, the leased assets are included in "Tangible fixed assets". Rentals receivable under operating leases are recognised as "Other operating income" in equal installments over the accounting period covered by the lease term.

(m) Off-balance sheet financial instruments

Off-balance sheet financial instruments arise from forward, swap and option transactions undertaken in the foreign exchange, interest rate and equity markets. The method of accounting for these instruments is dependent upon whether the transactions are undertaken for dealing purposes, to hedge risk, or as part of the management of asset and liability portfolios.

Derivatives carried in dealing portfolios are marked-to-market, and gains and losses are included in dealing profits or losses.

Derivatives used in balance sheet management to hedge open positions for specific assets or liabilities, are accounted for on an accruals basis, consistent with the underlying cash assets and liabilities held in these portfolios.

To qualify as a hedge, a derivative must be effective in reducing the price or interest rate risk of the asset or liability to which it is linked and be designed as a hedge at inception of the derivative contract.

2. 主要會計政策 (續)

(m) 資產負債表以外之金融工具 (續)

因進行資產負債組合的管理工作而開立的利率掉期交易均是獨立識別的，由此產生的利息收入或支出必須跟與之對沖的資產負債表上項目的相關利息收入或支出抵銷。

出售或終止未到期之對沖用途合約所產生之損益，按原來合約剩餘期間攤銷。當有關之資產、負債或持盤出售或終止時，該等合約即改為以市值列賬，差額即時誌入損益賬內。

(n) 準備及或然負債

當負債的限期或數額不確定，但有可能因過去事項構成法定或推定義務而須付出經濟利益以償責任，並能對此作可靠估計，此負債便確認為準備。若時間值之金額較大，則按履行責任所需開支的現值金額列為準備。

倘不可能需要付出經濟利益，或不能對數額作可靠估計，除非付出的機會是極微，則此項責任會被披露為或然負債。除非付出的機會是極微，潛在責任只在會否發生一項或多項未來事件中獲肯定下以或然負債披露。

(o) 資產減值損失

如內部及對外資料來源均顯示於結算日有任何物業(除投資物業)、設備、投資(除持作買賣用途證券(附註2(k)(ii))或商譽經已減值，均須估計該等資產之可收回數額，及當該資產的賬面值超過可收回數額時確認減值損失於損益賬內。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(m) Off-balance sheet financial instruments (continued)

Interest rate swap transactions undertaken as part of the management of asset and liability portfolios are separately identified and interest income or expense arising therefrom is netted off against the related interest income or expense on the on-balance sheet items which these transactions are hedging.

Any gain or loss on termination of hedging derivatives is deferred and amortised to the profit and loss account over the original life of the terminated contract. Where the underlying asset, liability or position is sold or terminated, the hedging derivative is immediately marked to market through the profit and loss account.

(n) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Bank or Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(o) Impairment of assets

At each balance sheet date, if internal and external sources of information indicate that any property (other than investment properties), plant and equipment, investments (other than those accounted for as "trading securities" under Note 2(k)(ii)) or goodwill is impaired, the asset's recoverable amount is estimated, and an impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset exceeds its recoverable amount.

2. 主要會計政策 (續)**(o) 資產減值損失 (續)**

可收回數額是出售淨值及使用價值兩者中之較高者。在評估使用價值時，會採用一項當時市場評估貨幣的時間價值及相對於該資產的風險的稅前折扣率將估計未來現金流量折實為現在價值。當某資產未能大部分獨立地於其他資產產生現金流量，其可收回數額取決於可獨立地產生現金流量的最小資產組合（即一個現金生產單位）。

除了商譽的有關資產，如在用來測定可收回數額的估計有所改變，則減值損失會被轉回。商譽的減值損失只會因招致該損失的一種特殊性質的特別事件在被視作不會重演之情況下才會轉回，及可收回數額的增加清楚顯示與該特別事件之轉回相關。

減值損失轉回只局限至該資產的賬面值猶如該等減值損失從未在往年被確認。減值損失轉回在該被確認的年度記入入損益賬內。

(p) 關連人士

若本集團有權直接或間接控制另一方或影響另一方在財務或經營決策，或另一方有權直接或間接控制本集團或對本集團的財務及經營決策作出重要的影響，或本集團與另一方均受制於同一的監控下，則被視為關連人士。關連人士可為個別人士或公司。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**(o) Impairment of assets (continued)**

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

In respect of assets other than goodwill, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is reversed only if the loss was caused by a specific external event of an exceptional nature that is not expected to recur, and the increase in recoverable amount relates clearly to the reversal of the effect of that specific event.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the profit and loss account in the year in which the reversals are recognised.

(p) Related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or entities.

2. 主要會計政策 (續)

(q) 分項報告

分項乃指本集團可區分之部分，包括提供之產品及服務(業務分項)或提供產品及服務之特定經濟環境(區域分項)，均受有別於其他分項之風險及利益所限。

本集團選擇業務分項資料為主要報告形式，而區域分項資料則為次選報告形式。

分項收益、開支、業績、資產及負債均包括直接劃分入該區分項之項目或可合理劃分為該項之項目。分項收益、開支、資產及負債乃於集團間結算前釐定，集團間交易則予以抵銷作為綜合處理之部分，惟集團企業間之有關集團間結餘及交易乃為單一分項。分項間定價乃按給予外間人士之相似條款釐定。

分項資本開支乃指期內因購入預計可使用超過一年之分項資產(包括有形及無形資產)所產生之總成本。

(r) 等同現金

現金及現金等值包括現金、銀行及其他金融機構結餘，於購入日起三個月內到期；短期及高流動定期存放銀行同業及投資，可隨時轉換成預知之現金而其價值受較低風險影響，即期及構成本集團現金管理之銀行同業及其他金融機構款項，亦構成現金和現金等值，作為編製現金流量表。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(q) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between Group enterprises within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one year.

(r) Cash equivalents

Cash and cash equivalents comprise cash and balances with banks and other financial institutions, and short-term, highly liquid inter-bank placements and investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Balances of banks and other financial institutions that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.

2. 主要會計政策 (續)

(s) 僱員福利

- (i) 薪金、年度花紅、有薪年假及本集團的非貨幣福利成本在本集團僱員提供相關服務的年度計算。
- (ii) 本銀行按香港《強制性公積金計劃條例》規定作出的強積金供款，在其發生時於損益賬內列支。
- (iii) 當本集團授予僱員認股權以購入本銀行股份，其所收取之代價於授予當日將確認為其他賬項及準備。在行使認股權時，股東資金會按已收所得款項及其授予代價增加。

3. 採納新及經修訂之會計實務準則

在編製此財務報表，已採用了以下由二零零二年一月一日起之會計年度所生效的新及經修訂會計實務準則：

- 會計實務準則第一號(修訂)，「財務報表披露」
- 會計實務準則第十五號(修訂)，「現金流量表」
- 會計實務準則第三十四號「僱員福利」

(a) 會計實務準則第一號(修訂)，「財務報表披露」

為符合會計實務準則第一號(修訂)，本集團採納了「綜合股東權益變更表」以取代舊有的「綜合確認損益表」。此表列出股東資金的主要成份，包括股本、儲備及盈餘滾存，由期初至期末之變更。

(b) 會計實務準則第十五號(修訂)，「現金流量表」

為符合會計實務準則第十五號(修訂)，「綜合現金流量表」之格式經予改列。比較數字亦因而重報。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(s) Employee benefits

- (i) Salaries, annual bonuses, paid annual leave and the cost to the Group of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group.
- (ii) Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Funds Scheme Ordinance are recognised as an expense in the profit and loss account when incurred.
- (iii) When the Group grants employees options to acquire shares of the Bank, the consideration received are recognised as other accounts and provisions at the date of grant. When the options are exercised, shareholders' fund is increased by the amount of the proceeds and consideration received.

3. ADOPTION OF NEW AND REVISED SSAPs

The following new and revised SSAPs which became effective for accounting period beginning on or after 1st January 2002, were adopted for the preparation of these financial statements:

- SSAP 1 (revised), "Presentation of Financial Statements"
- SSAP 15 (revised), "Cash Flow Statements"
- SSAP 34, "Employee Benefits"

(a) SSAP 1 (revised), "Presentation of Financial Statements"

In order to comply with the requirements of SSAP 1 (revised), the Group adopts the new statement "Consolidated Statement of Changes in Equity" which replaces the "Consolidated Statement of Recognised Gains and Losses" previously prepared. This statement reconciles the movement of key components of the shareholders' fund, including share capital, reserves and unappropriated profit, from the beginning to the end of the financial period.

(b) SSAP 15 (revised), "Cash Flow Statements"

The format of the "Consolidated Cash Flow Statement" has been revised to follow the new requirements of SSAP 15 (revised). The comparative figures were restated to conform with current period presentation.

3. 採納新及經修訂之會計實務準則(續)

(c) 會計實務準則第三十四號，「僱員福利」

過往歷年，集團並未對員工既得年假作出任何負債撥備。根據會計實務準則第三十四號，當員工提供服務後，便應確認該既得的權利。有關轉變已溯及既往而應用，導致須作前期調整，於二零零一年一月一日及二零零二年一月一日之股東資金期初結餘分別減少港幣11,772,000元及港幣13,290,000元。僱員成本之比較數字亦已予重列及增加港幣1,518,000元。

4. 營業溢利

(a) 利息收入

項目已包括債務證券之利息為港幣237,334,000元(二零零一年：港幣222,122,000元)。

(b) 其他營業收入

服務費及佣金
貸款佣金及服務費
有關信用咭服務費
有關貿易服務費
股票買賣服務費
其他服務費及佣金收入
減：服務費及佣金支出

外匯買賣收益
持作買賣用途證券及衍生工具虧損
其他買賣收益
非上市投資股息收入
上市投資股息收入
其他

3. ADOPTION OF NEW AND REVISED SSAPs (CONTINUED)

(c) SSAP 34, "Employee Benefits"

In prior years, the Group did not provide for the liabilities in respect of its employees' vested annual leave. SSAP 34 requires that obligations in respect of these entitlements should be accrued as soon as services are rendered. The changes have been applied retrospectively, resulting in prior period adjustments with the opening balance of shareholders' fund as at 1st January 2001 and 1st January 2002 decreasing by HK\$11,772,000 and HK\$13,290,000 respectively. The comparative figure in respect of staff costs for 2001 has been restated by an increase of HK\$1,518,000.

4. OPERATING PROFIT

(a) Interest Income

The amount included interest income on debt securities amounted to HK\$237,334,000 (2001: HK\$222,122,000).

(b) Other operating income

	2002	2001
Fees and commissions		
Credit commission and fees	70,536	72,129
Credit card related fees	59,647	60,780
Trade related fees	55,927	54,826
Stockbroking fees	25,699	27,488
Other fees and commission income	102,898	92,233
Less: fees and commission paid	(21,663)	(20,568)
	<u>293,044</u>	<u>286,888</u>
Gains arising from dealing in foreign currencies	60,554	58,052
Losses on securities and derivative trading	(6,721)	(817)
Gains arising from other dealing activities	817	3,097
Dividend income from unlisted investments	3,777	1,942
Dividend income from listed investments	314	1,814
Others	13,628	12,073
	<u>365,413</u>	<u>363,049</u>

賬項附註

Notes to the Accounts

4. 營業溢利 (續)

(c) 營業支出

僱員成本
薪金及其他僱員成本
退休福利成本 (附註31)

行址及設備支出未計折舊

折舊 (附註28(a))

核數師費用

其他

4. OPERATING PROFIT (CONTINUED)

(c) Operating expenses

Staff costs
Salaries and other staff costs
Retirement benefit costs (Note 31)

Premises and equipment expenses,
excluding depreciation

Depreciation (Note 28(a))

Auditors' remuneration

Others

2002
2001
(重報)
(restated)

364,248 333,956

30,432 32,148

394,680 366,104

62,540 63,617

50,118 46,875

2,157 1,932

86,007 110,166

595,502 588,694

5. (a) 重估投資物業及出售有形固定資產之虧損

項目已包括重估投資物業之未實現虧損港幣14,400,000元(二零零一年之未實現虧損：港幣271,000元)。

5. (a) Losses on revaluation of investment properties and disposal of tangible fixed assets

The amount included an unrealised loss on revaluation of investment properties amounting to HK\$14,400,000 (unrealised loss in 2001: HK\$271,000).

(b) 出售持有至到期日證券及非持作買賣用途證券之溢利

出售持有至到期日證券之溢利
出售非持作買賣用途證券之溢利

(b) Profits on disposal of held-to-maturity and non-trading securities

2002 2001
Profit on disposal of held-to-maturity securities 31,922 4,794

Profit on disposal of non-trading securities 19,395 26,682

51,317 31,476

6. 稅項

(a) 綜合損益計算表內之稅項為：

香港利得稅準備
海外稅項

6. TAXATION

(a) Taxation in the consolidated profit and loss account represents:

2002 2001
Provision for Hong Kong profits tax 71,702 84,745
Overseas taxation 29,842 25,478

101,544 110,223

香港利得稅準備乃按截至二零零二年十二月三十一日止之年度應課稅溢利照現行稅率百分之十六(二零零一年：百分之十六)計算。海外稅項按本集團之有關單位經營所在國家現行稅率計算。

The provision for Hong Kong profits tax is calculated at 16% (2001: 16%) of the estimated assessable profits for the year ended 31st December 2002. Overseas taxation is provided at the appropriate current rates of taxation ruling in the countries in which the relevant units of the Group operate.

6. 稅項 (續)

- (b) 資產負債表內之可收回稅項及稅項準備如下：

“客戶之貸款及其他賬項已減除準備”內包括之可收回稅項

“其他賬項及準備”內包括之稅項準備

- (c) 時差而產生之遞延稅項不多，因而毋須提撥準備。

7. 本銀行股東應得之溢利

本銀行股東應得之溢利中計有港幣555,478,000元(二零零一年(重報)：港幣621,118,000元)於銀行之賬項內出賬。

本年度銀行溢利與上述金額對賬表：

本銀行股東應得之溢利於銀行賬內出賬
去年應得之溢利由附屬公司於年內批准及派發之末期股息

本年度之銀行溢利(附註25)

6. TAXATION (CONTINUED)

- (b) Tax recoverable and provision in the balance sheets are as follows:

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Tax recoverable included in "Advances to customers and other accounts less provisions"	6,997	39,009	2,341	39,009
Tax provision included in "Other accounts and provisions"	30,066	37,527	3,161	945

- (c) No provision for deferred taxation has been made as the effect of all timing differences is immaterial.

7. PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS

The profit attributable to the shareholders includes an amount of HK\$555,478,000 (2001 (restated): HK\$621,118,000) which has been dealt with in the accounts of the Bank.

Reconciliation of the above amount to the Bank's profit for the year:

	2002	2001 (重報) (restated)
Amount of consolidated profit attributable to shareholders dealt with in the Bank's accounts	555,478	621,118
Final dividend from a subsidiary attributable to the profits of the previous year, approved and paid during the year	-	81,553
Bank's profit for the year (note 25)	555,478	702,671

8. 股息

(a) 本年度股息

按293,458,500股(二零零一年：
293,428,500股)計算，已宣佈
及派發之中期股息每股港幣
三角七仙(二零零一年：港幣
三角七仙)

低估去年之末期股息

按293,458,500股(二零零一年：
293,428,500股)計算，在資產
負債表結算日後擬派之末期
股息每股港幣七角九仙(二零
零一年：港幣八角五仙)

按293,458,500股(二零零一年：
293,428,500股)計算，在資產
負債表結算日後擬派之特別
股息每股港幣六角六仙(二零
零一年：無)

在資產負債表結算日後擬派之
末期及特別股息，並未於資產
負債表日確認為負債。

(b) 於年內批准及派發之去年應得
股息

按293,458,500股(二零零一年：
293,428,500股)計算，於去年
批准及派發之末期股息每股
港幣八角五仙(二零零一年：
港幣八角五仙)

8. DIVIDENDS

(a) Dividends attributable to the year

	2002	2001
Interim dividend declared and paid of HK\$0.37 (2001: HK\$0.37) per share on 293,458,500 (2001: 293,428,500) shares	108,580	108,569
Underprovision of final dividend in respect of the previous year	25	20
Final dividend proposed after the balance sheet date of HK\$0.79 (2001: HK\$0.85) per share on 293,458,500 (2001: 293,428,500) shares	231,832	249,414
Special dividend proposed after the balance sheet date of HK\$0.66 (2001: Nil) per share on 293,458,500 (2001: 293,428,500) shares	193,683	-
	<u>534,120</u>	<u>358,003</u>

The final and special dividends proposed after the balance sheet date have not
been recognised as a liability at the balance sheet date.

(b) Dividends attributable to the previous year, approved and paid
during the year

	2002	2001
Final dividend in respect of the previous year, approved and paid during the year, of HK\$0.85 (2001: HK\$0.85) per share on 293,458,500 (2001: 293,428,500) shares	249,439	249,413
	<u>249,439</u>	<u>249,413</u>

9. 董事酬金

遵照香港公司條例161節而發表之董事酬金現列如下：

執行董事袍金
非執行董事袍金
薪金及其他酬金
退休金供款
花紅

除上述所列之董事酬金外，執行董事可獲發認股權，詳情已列於董事會報告書有關認股權資料內。

董事酬金入於下列各範圍內：

港幣 0 – 港幣1,000,000
港幣1,500,001 – 港幣2,000,000
港幣2,000,001 – 港幣2,500,000
港幣2,500,001 – 港幣3,000,000
港幣6,000,001 – 港幣6,500,000

10. 行政人員酬金

最高受薪五位僱員包括四位(二零零一年：四位)董事，酬金已列於以上附註9內。餘下一位(二零零一年：一位)酬金現列如下：

薪金及其他酬金
退休金供款
花紅

行政人員酬金入於下列各範圍內：

港幣 1,500,001 – 港幣 2,000,000

9. DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 161 of the Hong Kong Companies Ordinance are as follows:

	2002	2001
Executives' fees	573	573
Non-executives' fees	700	700
Salaries and other emoluments	10,201	9,635
Pension contributions	975	910
Performance bonuses	1,545	2,450
	<u>13,994</u>	<u>14,268</u>

In addition to the above remunerations, Executive Directors were granted share options under the Bank's Share Option Scheme. The details of these benefits in kind are disclosed under "Share Option Information" in the Report of the Directors.

The emoluments of the directors are within the following bands:

	2002	2001
	董事人數	董事人數
	Number of	Number of
	Directors	Directors
HK\$ 0 – HK\$1,000,000	7	7
HK\$ 1,500,001 – HK\$2,000,000	–	1
HK\$2,000,001 – HK\$2,500,000	2	1
HK\$2,500,001 – HK\$3,000,000	1	1
HK\$6,000,001 – HK\$6,500,000	1	1
	<u>11</u>	<u>11</u>

10. EXECUTIVES' EMOLUMENTS

The five highest paid individuals included four (2001: four) directors, details of whose emoluments are set out in Note 9 above. The emoluments of the remaining individual (2001: one) are as follows:

	2002	2001
Salaries and other emoluments	1,568	1,548
Pension contributions	180	177
Performance bonuses	200	250
	<u>1,948</u>	<u>1,975</u>

The emoluments of the executive are within the following band:

	2002	2001
	行政人員	行政人員
	人數	人數
	Number of	Number of
	Executives	Executives
HK\$ 1,500,001 – HK\$ 2,000,000	<u>1</u>	<u>1</u>

11. 每股盈利及攤薄每股盈利

每股盈利乃根據全年股東應得之溢利港幣680,747,000元(二零零一年(重報):港幣778,993,000元)及於該期間已發行股份之加權平均數293,452,007股(二零零一年:293,427,777股)普通股計算。攤薄每股盈利乃根據全年股東應得之溢利港幣680,747,000元(二零零一年(重報):港幣778,993,000元)及於該期間已發行股份之加權平均數293,524,778股(二零零一年:293,513,778股)普通股計算,並就所有潛在攤薄盈利的股份予以調整。

12. 現金及短期資金

現金及存放銀行同業及其他金融機構
短期存放同業
政府債券(附註23)

所有政府債券為持有至到期日,由中央政府及各中央銀行發出,並為非上市之債券。

13. 貿易票據已減除準備

貿易票據
特殊準備(附註17)
一般準備(附註17)

11. EARNINGS PER SHARE AND DILUTED EARNINGS PER SHARE

The calculation of earnings per share is based on profit attributable to the shareholders of HK\$680,747,000 (2001(restated): HK\$778,993,000) and on the weighted average number of 293,452,007 (2001: 293,427,777) ordinary shares in issue during the year. The calculation of diluted earnings per share is based on profit attributable to the shareholders of HK\$680,747,000 (2001(restated): HK\$778,993,000) and on the weighted average number of 293,524,778 (2001: 293,513,778) ordinary shares in issue during the year after adjustment for the effects of all dilutive potential ordinary shares.

12. CASH AND SHORT-TERM FUNDS

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Cash and balances with banks and other financial institutions	581,832	644,844	327,106	428,983
Money at call and short notice	11,205,586	8,752,039	11,155,260	8,719,433
Treasury bills (Note 23)	575,634	376,457	399,174	298,799
	12,363,052	9,773,340	11,881,540	9,447,215

All treasury bills are held-to-maturity, issued by central governments and central banks and are unlisted.

13. TRADE BILLS LESS PROVISIONS

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Trade bills	320,697	288,314	254,777	251,583
Specific provisions for bad and doubtful debts (Note 17)	(907)	(323)	(907)	(323)
General provisions for bad and doubtful debts (Note 17)	(2,493)	(2,718)	(1,175)	(1,984)
	317,297	285,273	252,695	249,276

14. 存款證

持有之存款證全部為持有至到期日及非上市之存款證。

14. CERTIFICATES OF DEPOSIT HELD

All the certificates of deposit held are held-to-maturity and are unlisted.

15. 持作買賣用途證券

15. TRADING SECURITIES

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
債務證券(附註23)				
海外上市				
非上市				
Debt securities (Note 23)				
Listed outside Hong Kong	124,609	–	124,609	–
Unlisted	127,988	–	127,988	–
	<u>252,597</u>	<u>–</u>	<u>252,597</u>	<u>–</u>
Equity securities listed				
in Hong Kong	6,826	6,542	–	–
	<u>259,423</u>	<u>6,542</u>	<u>252,597</u>	<u>–</u>

持作買賣用途證券交易對手如下：

Trading securities analysed by counterparty are as follows:

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
發行機構：				
銀行同業及其他金融機構				
企業				
Issued by:				
Banks and other				
financial institutions	204,791	2,318	202,597	–
Corporate entities	54,632	4,224	50,000	–
	<u>259,423</u>	<u>6,542</u>	<u>252,597</u>	<u>–</u>

16. 客戶之貸款及其他賬項已減除準備

(a) 客戶之貸款及其他賬項

16. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS

(a) Advances to customers and other accounts

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
客戶貸款(附註23)				
銀行同業及其他金融機構				
之貸款(附註23)				
特殊準備(附註17)				
一般準備(附註17)				
應計利息及其他賬項				
Advances to customers				
(Note 23)	34,417,300	35,515,244	26,853,587	28,966,046
Advances to banks and				
other financial				
institutions (Note 23)	174,828	206,533	174,828	206,533
Specific provisions for bad				
and doubtful debts				
(Note 17)	(277,032)	(270,508)	(230,073)	(227,884)
General provisions for bad				
and doubtful debts				
(Note 17)	(348,572)	(358,406)	(236,431)	(259,044)
Accrued interest and				
other accounts	503,300	565,993	293,575	365,999
	<u>34,469,824</u>	<u>35,658,856</u>	<u>26,855,486</u>	<u>29,051,650</u>

16. 客戶之貸款及其他賬項已減除準備 (續)

(b) 不履行貸款

已扣除撥入暫記賬之利息或已停止累計利息之貸款，連同暫記利息及減除抵押品價值而作出之特殊準備數額如下：

客戶不履行貸款
佔客戶貸款總額之百分比

所持抵押品金額
特殊準備
暫記利息

於二零零一年十二月三十一日及二零零二年十二月三十一日，本集團貸予銀行同業及其他金融機構之款項中，並無利息撥入暫記賬或已停止累計利息之貸款。

(c) 客戶貸款內包括融資租賃：

根據融資租賃應收的最低租賃付款總額及其現值如下：

應收賬款：
一年以內
一年以上至五年內
五年以上

呆壞賬準備

融資租賃的淨投資額

於二零零一年十二月三十一日及二零零二年十二月三十一日，本銀行並無融資租賃應收款項。

16. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS (CONTINUED)

(b) Non-performing loans

The advances net of suspended interest, on which interest is being placed in suspense or on which interest accrual has ceased, the amount of suspended interest and specific provisions made after taking into account the value of collateral in respect of such advances are as follows:

	永亨銀行集團 The Group	
	2002	2001
Gross non-performing advances to customers	922,785	1,349,795
Gross non-performing advances as a percentage of total advances to customers	2.68%	3.80%
Amount of collateral held	600,359	911,945
Specific provisions	275,977	267,553
Suspended interest	476,054	470,639

There were no advances to banks and other financial institutions on which interest is being placed in suspense or on which interest accrual has ceased on 31st December, 2002 and 31st December, 2001.

(c) Included in advances to customers are net investments in finance leases:

The total minimum lease payments receivable under finance leases and their present values are as follows:

	永亨銀行集團 The Group					
	2002		2001			
	最低租賃 付款現值 Present value of the minimum lease payments	相關未來 利息收入 Interest income relating to future periods	最低租賃 付款總額 Total minimum lease payments	最低租賃 付款現值 Present value of the minimum lease payments	相關未來 利息收入 Interest income relating to future periods	最低租賃 付款總額 Total minimum lease payments
Amount receivable:						
Within 1 year	1,134,123	151,828	1,285,951	934,684	154,341	1,089,025
After 1 year but within 5 years	1,287,387	133,595	1,420,982	1,077,948	130,154	1,208,102
After 5 years	384,181	62,170	446,351	290,155	49,699	339,854
	<u>2,805,691</u>	<u>347,593</u>	<u>3,153,284</u>	<u>2,302,787</u>	<u>334,194</u>	<u>2,636,981</u>
Provisions for bad and doubtful debts		(2,987)			(2,128)	
Net investment in finance leases	<u>2,802,704</u>			<u>2,300,659</u>		

The Bank had no finance lease receivable as at 31st December, 2002 and 31st December, 2001.

17. 呆壞賬準備

17. PROVISIONS FOR BAD AND DOUBTFUL DEBTS

		永亨銀行集團 The Group 2002			暫記利息
		特殊 Specific	一般 General	合計 Total	Suspended Interest
一月一日結餘	At 1st January	270,831	361,124	631,955	470,639
新提撥	New provisions	493,837	-	493,837	-
回撥	Releases	(15,772)	(10,059)	(25,831)	-
支取損益賬淨額	Net charge to profit and loss account	478,065	(10,059)	468,006	-
收回往年已撇除之貸款	Recoveries of advances written off in previous years	26,317	-	26,317	(46,859)
年內暫記利息	Interest suspended during the year	-	-	-	168,576
年內撇除	Amounts written off	(497,274)	-	(497,274)	(116,200)
十二月三十一日結餘	At 31st December	277,939	351,065	629,004	476,156
包括下列項目準備：	Representing:				
貿易票據(附註13)	Trade bills (Note 13)	907	2,493	3,400	102
客戶貸款(附註16(a))	Advances to customers (Note 16(a))	277,032	348,572	625,604	476,054
		277,939	351,065	629,004	476,156
		永亨銀行 The Bank 2002			暫記利息
		特殊 Specific	一般 General	合計 Total	Suspended Interest
一月一日結餘	At 1st January	228,207	261,028	489,235	391,888
新提撥	New provisions	422,007	-	422,007	-
回撥	Releases	(15,585)	(23,422)	(39,007)	-
支取損益賬淨額	Net charge to profit and loss account	406,422	(23,422)	383,000	-
收回往年已撇除之貸款	Recoveries of advances written off in previous years	21,795	-	21,795	(32,912)
年內暫記利息	Interest suspended during the year	-	-	-	146,595
年內撇除	Amounts written off	(425,444)	-	(425,444)	(107,147)
十二月三十一日結餘	At 31st December	230,980	237,606	468,586	398,424
包括下列項目準備：	Representing:				
貿易票據(附註13)	Trade bills (Note 13)	907	1,175	2,082	102
客戶貸款(附註16(a))	Advances to customers (Note 16(a))	230,073	236,431	466,504	398,322
		230,980	237,606	468,586	398,424

賬項附註
Notes to the Accounts

17. 呆壞賬準備 (續)

17. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (CONTINUED)

		永亨銀行集團 The Group 2001			暫記利息
		特殊 Specific	一般 General	合計 Total	Suspended Interest
一月一日結餘	At 1st January	288,551	352,104	640,655	387,324
新提撥	New provisions	456,161	15,045	471,206	-
回撥	Releases	(42,177)	(6,025)	(48,202)	-
支取損益賬淨額	Net charge to profit and loss account	413,984	9,020	423,004	-
收回往年已撇除之貸款	Recoveries of advances written off in previous years	24,457	-	24,457	(32,490)
年內暫記利息	Interest suspended during the year	-	-	-	210,809
年內撇除	Amounts written off	(456,161)	-	(456,161)	(95,004)
十二月三十一日結餘	At 31st December	270,831	361,124	631,955	470,639
包括下列項目準備：	Representing:				
貿易票據(附註13)	Trade bills (Note 13)	323	2,718	3,041	-
客戶貸款(附註16(a))	Advances to customers (Note 16(a))	270,508	358,406	628,914	470,639
		270,831	361,124	631,955	470,639
		永亨銀行 The Bank 2001			暫記利息
		特殊 Specific	一般 General	合計 Total	Suspended Interest
一月一日結餘	At 1st January	227,549	262,999	490,548	329,813
新提撥	New provisions	374,720	-	374,720	-
回撥	Releases	(21,149)	(1,971)	(23,120)	-
支取損益賬淨額	Net charge to profit and loss account	353,571	(1,971)	351,600	-
收回往年已撇除之貸款	Recoveries of advances written off in previous years	21,807	-	21,807	(25,769)
年內暫記利息	Interest suspended during the year	-	-	-	180,282
年內撇除	Amounts written off	(374,720)	-	(374,720)	(92,438)
十二月三十一日結餘	At 31st December	228,207	261,028	489,235	391,888
包括下列項目準備：	Representing:				
貿易票據(附註13)	Trade bills (Note 13)	323	1,984	2,307	-
客戶貸款(附註16(a))	Advances to customers (Note 16(a))	227,884	259,044	486,928	391,888
		228,207	261,028	489,235	391,888

18. 持有至到期日證券及非持作買賣用途證券 (續)

在本年內，在出售經攤銷後成本為港幣773,877,000元(二零零一年：港幣117,512,000元)的持有至到期日之證券後，集團錄得溢利港幣31,922,000元(二零零一年：港幣4,794,000元)並誌於損益計算表中。資產負債管理委員會亦核准是次持有至到期日證券之出售，以修訂投資項目的期限及風險管理。

持有至到期日及非持作買賣用途之證券交易對手分析如下：

發行機構：

中央政府及中央銀行

銀行同業及其他金融機構

企業

公營機構

持有至到期日之政府債券及存款證已分別披露於資產負債表、賬項附註12及附註14內。

18. HELD-TO-MATURITY AND NON-TRADING SECURITIES (CONTINUED)

During the year, held-to-maturity securities with an amortised cost of HK\$773,877,000 (2001: HK\$117,512,000) were disposed of at a profit HK\$31,922,000 (2001: HK\$4,794,000) being recognised in the profit and loss account. Management, approved by the Asset and Liability Management Committee, sold these held-to-maturity securities to modify the maturity and risk profile of the investment portfolios.

Held-to-maturity and non-trading securities analysed by counterparty are as follows:

	永亨銀行集團		永亨銀行	
	The Group		The Bank	
	2002	2001	2002	2001
Issued by:				
Central governments and central banks	-	247,137	-	247,137
Banks and other financial institutions	3,964,316	1,734,555	3,904,629	1,700,015
Corporate entities	2,600,800	2,132,087	2,364,487	1,518,573
Public sector	507,471	724,717	507,459	724,714
	7,072,587	4,838,496	6,776,575	4,190,439

Held-to-maturity treasury bills and certificates of deposit are disclosed separately in the balance sheets, note 12 and note 14 to the accounts.

19. 附屬公司投資

19. INVESTMENTS IN SUBSIDIARIES

非上市公司股份(原值)	Unlisted shares, at cost	2002 360,657	2001 368,672
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主要附屬公司現列如下：

The following list contains only the particulars of principal subsidiaries:

公司名稱 Name of company	註冊及經營地點 Place of incorporation and operation	已發行普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	業務範圍 Principal activities
澳門永亨銀行有限公司 Banco Weng Hang, S.A.	澳門 Macau	MOP120,000,000	100%	銀行業務 Banking
永亨銀行(開曼)有限公司 Wing Hang Bank (Cayman) Limited	開曼群島 Cayman Islands	US\$15,000,000	100%	銀行業務 Banking
永亨財務有限公司 Wing Hang Finance Company Limited	香港 Hong Kong	HK\$80,000,000	100%	接受存款及租購貸款 Deposit Taking and Hire Purchase
永亨蘇黎世保險有限公司 Wing Hang Zurich Insurance Company Limited	香港 Hong Kong	HK\$45,000,000	65%	保險業務 Insurance
Cyber Wing Hang Limited	香港 Hong Kong	HK\$30,000,000	100%	資訊科技投資 Information Technology Investment
永亨信用財務有限公司 Wing Hang Credit Limited	香港 Hong Kong	HK\$20,000,000	100%	私人貸款 Consumer Lending
永亨證券有限公司 Wing Hang Shares Brokerage Company Limited	香港 Hong Kong	HK\$10,000,000	100%	證券買賣 Securities Dealing
永亨銀行信託有限公司 Wing Hang Bank (Trustee) Limited	香港 Hong Kong	HK\$3,000,000	100%	信託服務 Trustee Services
永亨保險顧問有限公司 Wing Hang Insurance Brokers Limited	香港 Hong Kong	HK\$100,000	100%	保險顧問 Insurance Broker
永亨保險代理有限公司 Wing Hang Insurance Agency Limited	香港 Hong Kong	HK\$50,000	100%	保險代理 Insurance Agency
永亨銀行(代理人)有限公司 Wing Hang Bank (Nominees) Limited	香港 Hong Kong	HK\$10,000	100%	代理服務 Nominee Services
卓和企業有限公司 Cheuk Woo Enterprises Company Limited	香港 Hong Kong	HK\$10,000	100%	物業投資 Property Investment

以上所有公司均由本銀行直接持有。

All the above companies are held directly by the Bank.

賬項附註

Notes to the Accounts

20. 聯營公司投資

20. INVESTMENTS IN ASSOCIATED COMPANIES

		永亨銀行集團		永亨銀行	
		The Group		The Bank	
		2002	2001	2002	2001
非上市股份(原值)	Unlisted shares, at cost	–	–	55,000	55,000
應佔淨資產	Share of net assets	25,924	33,771	–	–
貸予聯營公司	Loan to an associated company	31,000	27,000	31,000	27,000
		56,924	60,771	86,000	82,000

貸予聯營公司之款項並無抵押及免息，而還款期為二零零八年十二月二十八日。

Loan to an associated company is unsecured, interest-free and repayable on 28th December, 2008.

聯營公司現列如下：

The following list contains the particulars of associated companies:

公司名稱 Name of company	註冊及經營地點 Place of incorporation and operation	已發行普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	投票權 Voting power	業務範圍 Principal activities
	銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	HK\$150,000,000	13%	七分之一* 1 out of 7*
香港人壽保險有限公司 Hong Kong Life Insurance Limited	香港 Hong Kong	HK\$210,000,000	17%	六分之一* 1 out of 6*	保險業務 Insurance

* 本銀行於董事會應佔之投票數目。

* Representing the number of votes on the board of directors attributable to the Bank.

附註：本銀行所持有之銀聯控股有限公司及香港人壽保險有限公司的實收普通股雖少於百分之二十，但根據會計實務準則第十號，本銀行可對其財務及經營政策上，有重大影響力，故此兩公司均被視為本銀行之聯營公司。

Note: Although the Bank holds less than 20% of the issued ordinary shares of Bank Consortium Holding Limited and Hong Kong Life Insurance Limited, these two companies are classified as associated companies under SSAP 10 as the Bank is considered to have significant influence on the financial and operating policy decisions of these two companies.

21. 有形固定資產

21. TANGIBLE FIXED ASSETS

		永亨銀行集團 The Group			
		銀行行址 Bank Premises	投資物業 Investment Properties	設備 Equipment	合計 Total
成本或估值	Cost or valuation				
二零零二年一月一日結餘	At 1st January, 2002	1,054,342	164,400	405,806	1,624,548
添置	Additions	60,867	-	44,381	105,248
出售	Disposals	(795)	-	(28,937)	(29,732)
重估虧損	Deficit on revaluation	-	(14,400)	-	(14,400)
二零零二年十二月三十一日結餘	At 31st December, 2002	1,114,414	150,000	421,250	1,685,664
上列資產之成本或估值分析如下：		The analysis of cost or valuation of the above assets is as follows:			
成本	At cost	720,812	-	421,250	1,142,062
估值	At valuation				
二零零二年	2002	-	150,000	-	150,000
一九九零年	1990	357,888	-	-	357,888
一九八九年	1989	9,347	-	-	9,347
一九八四年	1984	26,367	-	-	26,367
		1,114,414	150,000	421,250	1,685,664
折舊累積	Accumulated depreciation				
二零零二年一月一日結餘	At 1st January, 2002	88,717	-	263,635	352,352
本年度提撥	Charge for the year	12,099	-	38,019	50,118
出售撇除	Written back on disposals	(501)	-	(25,056)	(25,557)
二零零二年十二月三十一日結餘	At 31st December, 2002	100,315	-	276,598	376,913
賬面淨值	Net book value				
二零零二年十二月三十一日	at 31st December, 2002	1,014,099	150,000	144,652	1,308,751
二零零一年十二月三十一日	at 31st December, 2001	965,625	164,400	142,171	1,272,196

賬項附註

Notes to the Accounts

21. 有形固定資產 (續)

銀行行址以成本或董事估值列賬。

投資物業已於二零零二年十二月十日經由獨立測量師行FPDSavills(其員工部份為香港測量師學會的資深會員)以公開市值為基準列賬。

成本或估值

二零零二年一月一日結餘

添置

出售

重估虧損

二零零二年十二月三十一日結餘

上列資產之成本或估值分析如下：

成本

估值

二零零二年

一九九零年

一九八九年

折舊累積

二零零二年一月一日結餘

本年度提撥

出售撇除

二零零二年十二月三十一日結餘

賬面淨值

二零零二年十二月三十一日

二零零一年十二月三十一日

21. TANGIBLE FIXED ASSETS (CONTINUED)

Bank premises were stated at cost or directors' valuation.

Investment properties were revalued by an independent firm of surveyors, FPDSavills who have among their staff, Fellows of the Hong Kong Institute of Surveyors, on an open market value basis as at 10th December, 2002.

	永亨銀行 The Bank			合計 Total
	銀行行址 Bank Premises	投資物業 Investment Properties	設備 Equipment	
Cost or valuation				
At 1st January, 2002	820,579	90,000	334,673	1,245,252
Additions	52,022	-	33,945	85,967
Disposals	-	-	(22,816)	(22,816)
Deficit on revaluation	-	(7,000)	-	(7,000)
At 31st December, 2002	872,601	83,000	345,802	1,301,403

The analysis of cost or valuation of the above assets is as follows:

At cost	513,863	-	345,802	859,665
At valuation				
2002	-	83,000	-	83,000
1990	357,888	-	-	357,888
1989	850	-	-	850
	872,601	83,000	345,802	1,301,403

Accumulated depreciation

At 1st January, 2002

Charge for the year

Written back on disposals

At 31st December, 2002

Net book value

at 31st December, 2002

at 31st December, 2001

At 1st January, 2002	63,270	-	205,163	268,433
Charge for the year	9,445	-	33,716	43,161
Written back on disposals	-	-	(19,278)	(19,278)
At 31st December, 2002	72,715	-	219,601	292,316
at 31st December, 2002	799,886	83,000	126,201	1,009,087
at 31st December, 2001	757,309	90,000	129,510	976,819

21. 有形固定資產(續)

銀行行址及投資物業賬面淨值包括：

永久業權
 — 海外
 租約
 — 本港
 長期約
 (有效期在五十年以上者)
 中期約
 (有效期在十年至五十年者)
 — 海外
 長期約
 (有效期在五十年以上者)
 中期約
 (有效期在十年至五十年者)
 短期約
 (有效期在十年以下者)

21. TANGIBLE FIXED ASSETS (CONTINUED)

The net book value of bank premises and investment properties comprises:

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
FREEHOLD				
– Held outside Hong Kong	50,670	51,303	–	–
LEASEHOLD				
– Held in Hong Kong				
Long leases (over 50 years unexpired)	622,126	585,889	509,152	470,573
Medium-term leases (10 to 50 years unexpired)	429,200	437,998	362,217	364,753
– Held outside Hong Kong				
Long leases (over 50 years unexpired)	2,145	2,183	2,145	2,183
Medium-term leases (10 to 50 years unexpired)	53,334	45,792	9,372	9,800
Short leases (less than 10 years unexpired)	6,624	6,860	–	–
	1,164,099	1,130,025	882,886	847,309

22. 客戶存款

活期存款及往來賬戶
 儲蓄存款
 定期存款及通知存款

22. DEPOSITS FROM CUSTOMERS

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Demand deposits and current accounts	2,849,844	2,455,265	2,595,127	2,225,149
Saving deposits	7,058,601	6,232,233	5,146,809	4,629,520
Time, call and notice deposits	35,393,922	37,010,265	25,514,127	27,008,832
	45,302,367	45,697,763	33,256,063	33,863,501

23. 期限分析

23. MATURITY PROFILE

		永亨銀行集團 The Group 2002						
		即時還款	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明	總額
		Repayable on demand	3 months or less	1 year but over 3 months	5 years but over 1 year	After 5 years	Undated	Total
資產	Assets							
— 政府債券 (附註 12)	— Treasury bills (Note 12)	-	546,689	28,945	-	-	-	575,634
— 定期存放銀行同業及其他金融機構款項 (一至十二個月內到期)	— Placements with banks and other financial institutions maturing between 1 and 12 months	-	763,566	88,945	-	-	-	852,511
— 存款證	— Certificates of deposit held	-	-	299,960	106,410	-	-	406,370
— 持作買賣用途證券 (附註 15)	— Trading debt securities (Note 15)	-	-	-	252,597	-	-	252,597
— 客戶貸款 (附註 16(a))	— Advances to customers (Note 16(a))	2,103,314	3,495,785	4,053,970	11,032,526	13,566,067	165,638	34,417,300
— 銀行同業及其他金融機構之貸款 (附註 16(a))	— Advances to banks and other financial institutions (Note 16(a))	51	-	31,778	142,999	-	-	174,828
— 持有至到期日之債務證券	— Held-to-maturity debt securities	-	215,442	780,107	5,017,897	1,039,264	-	7,052,710
		<u>2,103,365</u>	<u>5,021,482</u>	<u>5,283,705</u>	<u>16,552,429</u>	<u>14,605,331</u>	<u>165,638</u>	<u>43,731,950</u>
負債	Liabilities							
— 銀行同業及其他金融機構之存款	— Deposits and balances of banks and other financial institutions	120,906	236,810	7,799	56,545	-	-	422,060
— 客戶存款	— Deposits from customers	9,916,400	33,371,414	1,483,931	530,622	-	-	45,302,367
— 已發行之存款證	— Certificates of deposit issued	-	1,130,543	873,828	2,373,461	-	-	4,377,832
		<u>10,037,306</u>	<u>34,738,767</u>	<u>2,365,558</u>	<u>2,960,628</u>	<u>-</u>	<u>-</u>	<u>50,102,259</u>

23. 期限分析 (續)

23. MATURITY PROFILE (CONTINUED)

		永亨銀行							
		The Bank 2002							
			三個月以上 至一年	一年以上 至五年	五年以上				
		即時還款	三個月 或以下	1 year or less	5 years or less	After 5 years	無註明	總額	
		Repayable on demand	3 months or less	but over 3 months	but over 1 year	5 years	Undated	Total	
資產	Assets								
- 政府債券 (附註 12)	- Treasury bills (Note 12)	-	399,174	-	-	-	-	399,174	
- 定期存放銀行同業及其他金融機構款項 (一至十二個月內到期)	- Placements with banks and other financial institutions maturing between 1 and 12 months	-	685,712	83,445	-	-	-	769,157	
- 存款證	- Certificates of deposit held	-	-	299,960	100,000	-	-	399,960	
- 持作買賣用途證券 (附註 15)	- Trading debt securities (Note 15)	-	-	-	252,597	-	-	252,597	
- 客戶貸款 (附註 16(a))	- Advances to customers (Note 16(a))	1,932,409	2,718,010	2,548,406	8,085,745	11,526,315	42,702	26,853,587	
- 銀行同業及其他金融機構之貸款 (附註 16(a))	- Advances to banks and other financial institutions (Note 16(a))	51	-	31,778	142,999	-	-	174,828	
- 持有至到期日之債務證券	- Held-to-maturity debt securities	-	88,988	709,929	4,813,885	1,035,439	-	6,648,241	
		<u>1,932,460</u>	<u>3,891,884</u>	<u>3,673,518</u>	<u>13,395,226</u>	<u>12,561,754</u>	<u>42,702</u>	<u>35,497,544</u>	
負債	Liabilities								
- 銀行同業及其他金融機構之存款	- Deposits and balances of banks and other financial institutions	108,871	236,810	7,799	56,545	-	-	410,025	
- 客戶存款	- Deposits from customers	7,746,526	24,341,311	1,029,904	138,322	-	-	33,256,063	
- 已發行之存款證	- Certificates of deposit issued	-	1,130,543	917,328	2,442,730	-	-	4,490,601	
		<u>7,855,397</u>	<u>25,708,664</u>	<u>1,955,031</u>	<u>2,637,597</u>	<u>-</u>	<u>-</u>	<u>38,156,689</u>	

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Notes to the Accounts

23. 期限分析 (續)

23. MATURITY PROFILE (CONTINUED)

		永亨銀行集團 The Group 2001						
		即時還款	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明	總額
		Repayable on demand	3 months or less	1 year or less 3 months	5 years or less 1 year	After 5 years	Undated	Total
資產	Assets							
— 政府債券(附註12)	— Treasury bills (Note 12)	-	227,385	149,072	-	-	-	376,457
— 定期存放銀行同業及其他金融機構款項(一至十二個月內到期)	— Placements with banks and other financial institutions maturing between 1 and 12 months	-	2,423,459	287,810	-	-	-	2,711,269
— 存款證	— Certificates of deposit held	-	-	152,899	299,915	-	-	452,814
— 持作買賣用途證券(附註15)	— Trading debt securities (Note 15)	-	-	-	-	-	-	-
— 客戶貸款(附註16(a))	— Advances to customers (Note 16(a))	2,295,944	3,209,071	4,381,364	10,981,672	14,427,347	219,846	35,515,244
— 銀行同業及其他金融機構之貸款(附註16(a))	— Advances to banks and other financial institutions (Note 16(a))	18	-	31,772	127,086	47,657	-	206,533
— 持有至到期日及非持作買賣用途之債務證券	— Held-to-maturity and non-trading debt securities	-	120,939	489,809	2,947,893	1,161,401	-	4,720,042
		<u>2,295,962</u>	<u>5,980,854</u>	<u>5,492,726</u>	<u>14,356,566</u>	<u>15,636,405</u>	<u>219,846</u>	<u>43,982,359</u>
負債	Liabilities							
— 銀行同業及其他金融機構之存款	— Deposits and balances of banks and other financial institutions	82,848	315,317	14,815	-	-	-	412,980
— 客戶存款	— Deposits from customers	8,697,513	34,663,185	2,184,208	152,857	-	-	45,697,763
— 已發行之存款證	— Certificates of deposit issued	-	-	709,865	1,776,554	-	-	2,486,419
		<u>8,780,361</u>	<u>34,978,502</u>	<u>2,908,888</u>	<u>1,929,411</u>	<u>-</u>	<u>-</u>	<u>48,597,162</u>

23. 期限分析 (續)

23. MATURITY PROFILE (CONTINUED)

		永亨銀行						
		The Bank 2001						
		即時還款	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明	總額
		Repayable on demand	3 months or less	1 year or less 3 months	5 years or less 1 year	After 5 years	Undated	Total
資產	Assets							
- 政府債券(附註12)	- Treasury bills (Note 12)	-	149,727	149,072	-	-	-	298,799
- 定期存放銀行同業及其他金融機構款項(一至十二個月內到期)	- Placements with banks and other financial institutions maturing between 1 and 12 months	-	2,337,718	284,810	-	-	-	2,622,528
- 存款證	- Certificates of deposit held	-	-	152,899	299,915	-	-	452,814
- 持作買賣用途證券(附註15)	- Trading debt securities (Note 15)	-	-	-	-	-	-	-
- 客戶貸款(附註16(a))	- Advances to customers (Note 16(a))	2,082,158	2,555,737	3,110,777	8,460,319	12,681,984	75,071	28,966,046
- 銀行同業及其他金融機構之貸款(附註16(a))	- Advances to banks and other financial institutions (Note 16(a))	18	-	31,772	127,086	47,657	-	206,533
- 持有至到期日及非持作買賣用途之債務證券	- Held-to-maturity and non-trading debt securities	-	42,965	383,063	2,433,420	1,113,192	-	3,972,640
		<u>2,082,176</u>	<u>5,086,147</u>	<u>4,112,393</u>	<u>11,320,740</u>	<u>13,842,833</u>	<u>75,071</u>	<u>36,519,360</u>
負債	Liabilities							
- 銀行同業及其他金融機構之存款	- Deposits and balances of banks and other financial institutions	78,709	315,317	14,815	-	-	-	408,841
- 客戶存款	- Deposits from customers	6,864,684	25,552,650	1,311,841	134,326	-	-	33,863,501
- 已發行之存款證	- Certificates of deposit issued	-	-	709,865	1,776,554	-	-	2,486,419
		<u>6,943,393</u>	<u>25,867,967</u>	<u>2,036,521</u>	<u>1,910,880</u>	<u>-</u>	<u>-</u>	<u>36,758,761</u>

賬項附註

Notes to the Accounts

24. 股本

註冊股本：
450,000,000股(二零零一年：
450,000,000股)普通股每股港幣1元

實收股本：
一月一日結餘
根據認股權計劃發行之股份

293,458,500股(二零零一年：
293,428,500股)普通股每股港幣1元

於二零零二年三月十日，根據認股權計劃發行之股份為30,000股，其價值為港幣708,000元。其中港幣30,000元已於股本記賬，餘數港幣678,000元則撥入股本溢價賬內。

24.SHARE CAPITAL

	2002	2001
Authorised:		
450,000,000 (2001:450,000,000) ordinary shares of HK\$1 each	450,000	450,000
Issued and fully paid:		
At 1st January	293,429	293,405
Shares issued under share option scheme	30	24
293,458,500 (2001: 293,428,500) ordinary shares of HK\$1 each	293,459	293,429

On 10th March, 2002, options were exercised to subscribe for 30,000 ordinary shares in the Bank at a consideration of HK\$708,000 of which HK\$30,000 was credited to share capital and the balance of HK\$678,000 was credited to the share premium account.

25. 儲備

25.RESERVES

		永亨銀行集團 The Group 2002								
		銀行行址		重估儲備		投資		股本贖回		
		股本溢價賬	資本儲備	一般儲備	Bank	重估儲備	Investment	Capital	Unappro-	
		Share	Capital	General	premi-	revaluation	revaluation	redemption	priated	
		premium	reserve	reserve	se	reserve	reserve	reserve	profits	
									盈餘滾存	合計
									Unappro-	Total
二零零二年一月一日結餘	At 1st January, 2002									
— 往年報告	- as previously reported	329,999	215,909	2,100,178	321,000	(866)	769	2,784,883	5,751,872	
— 往年短期僱員福利之調整	- prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	-	-	(13,290)	(13,290)
— 重報	- as restated	329,999	215,909	2,100,178	321,000	(866)	769	2,771,593	5,738,582	
換算調整	Exchange adjustments	-	-	23	-	-	-	-	-	23
根據認股權計劃發行之新股	Shares issued under share option scheme	678	-	-	-	-	-	-	-	678
因出售非持作買賣用途證券而實現之虧損	Realised loss on disposal of non-trading securities	-	-	-	-	176	-	-	-	176
重估之溢利	Profit on revaluation	-	-	-	-	655	-	-	-	655
已派股息	Dividends paid	-	-	-	-	-	-	(358,019)	(358,019)	
年內溢利	Profit for the year	-	-	-	-	-	-	-	680,747	680,747
二零零二年十二月三十一日結餘	At 31st December, 2002	330,677	215,909	2,100,201	321,000	(35)	769	3,094,321	6,062,842	

25. 儲備 (續)

25. RESERVES (CONTINUED)

		永亨銀行 The Bank 2002						
		股本溢價賬	一般儲備	銀行行址 重估儲備	投資 重估儲備	股本贖回 儲備	盈餘滾存	合計
		Share premium	General reserve	Bank premises revaluation reserve	Investment revaluation reserve	Capital redemption reserve	Unappro- priated profits	Total
二零零二年一月一日結餘	At 1st January, 2002							
— 往年報告	— as previously reported	329,999	1,802,374	321,000	(1,574)	769	2,193,344	4,645,912
— 往年短期僱員福利之調整	— prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	(13,290)	(13,290)
— 重報	— as restated	329,999	1,802,374	321,000	(1,574)	769	2,180,054	4,632,622
根據認股權計劃發行之新股	Shares issued under share option scheme	678	-	-	-	-	-	678
因出售非持作買賣用途證券而實 現之虧損	Realised loss on disposal of non-trading securities	-	-	-	175	-	-	175
重估之虧損	Losses on revaluation	-	-	-	(429)	-	-	(429)
已派股息	Dividends paid	-	-	-	-	-	(358,019)	(358,019)
年內溢利 (附註7)	Profit for the year (Note 7)	-	-	-	-	-	555,478	555,478
二零零二年十二月三十一日結餘	At 31st December, 2002	330,677	1,802,374	321,000	(1,828)	769	2,377,513	4,830,505

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Notes to the Accounts

25. 儲備 (續)

25. RESERVES (CONTINUED)

		永亨銀行集團 The Group 2001 (重報) (restated)							
		銀行行址							
		股本溢價	資本儲備	一般儲備	重估儲備	投資	股本贖回	盈餘滾存	合計
		Share	Capital	General	Bank	Investment	Capital	Unappro-	Total
		premium	reserve	reserve	premise	revaluation	redemption	priated	
					revaluation	reserve	reserve	profits	
二零零一年一月一日結餘	At 1st January, 2001								
— 往年報告	- as previously reported	329,667	215,423	2,100,214	321,000	42,463	769	2,362,840	5,372,376
— 往年短期僱員福利之調整	- prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	-	(11,772)	(11,772)
— 重報	- as restated	329,667	215,423	2,100,214	321,000	42,463	769	2,351,068	5,360,604
換算調整	Exchange adjustments	-	-	(36)	-	-	-	-	(36)
根據認股權計劃發行之新股	Share issued under share option scheme	332	-	-	-	-	-	-	332
儲備撥入/(撥出)	Transfer to/(from) reserves	-	486	-	-	-	-	(486)	-
因出售非持作買賣用途證券而實現之收益	Realised profit on disposal of non-trading securities	-	-	-	-	(26,023)	-	-	(26,023)
重估之虧損	Losses on revaluation	-	-	-	-	(17,306)	-	-	(17,306)
已派股息	Dividends paid	-	-	-	-	-	-	(357,982)	(357,982)
年內溢利	Profit for the year								
— 往年報告	- as previously reported	-	-	-	-	-	-	780,511	780,511
— 往年短期僱員福利之調整	- prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	-	(1,518)	(1,518)
— 重報	- as restated	-	-	-	-	-	-	778,993	778,993
二零零一年十二月三十一日結餘	At 31st December, 2001	329,999	215,909	2,100,178	321,000	(866)	769	2,771,593	5,738,582

25. 儲備(續)

25. RESERVES (CONTINUED)

		永亨銀行 The Bank 2001 (重報) (restated)							
		銀行行址		投資	股本贖回	盈餘滾存			
		重估儲備	重估儲備	重估儲備	儲備	Unappro-		合計	
		Bank	Investment	Capital	Unappro-	riated		Total	
		premises	revaluation	redemption	profits				
		revaluation	reserve	reserve	reserve				
		Share	General						
		premium	reserve	reserve	reserve				
二零零一年一月一日結餘	At 1st January, 2001								
— 往年報告	- as previously reported	329,667	1,802,374	321,000	(46)	769	1,847,137	4,300,901	
— 往年短期僱員福利之調整	- prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	(11,772)	(11,772)	
— 重報	- as restated	329,667	1,802,374	321,000	(46)	769	1,835,365	4,289,129	
根據認股權計劃發行之新股	Share issued under share option scheme	332	-	-	-	-	-	332	
重估之虧損	Losses on revaluation	-	-	-	(1,528)	-	-	(1,528)	
已派股息	Dividends paid	-	-	-	-	-	(357,982)	(357,982)	
年內溢利	Profit for the year								
— 往年報告	- as previously reported	-	-	-	-	-	704,189	704,189	
— 往年短期僱員福利之調整	- prior year adjustment in respect of short-term employee benefit	-	-	-	-	-	(1,518)	(1,518)	
— 重報(附註7)	- as restated (Note 7)	-	-	-	-	-	702,671	702,671	
二零零一年十二月三十一日結餘	At 31st December, 2001	329,999	1,802,374	321,000	(1,574)	769	2,180,054	4,632,622	

本集團於二零零二年十二月三十一日之盈餘滾存包括應佔聯營公司之累計虧損為港幣29,076,000元(二零零一年：港幣21,229,000元)。

股份溢價賬目及股本贖回儲備賬目的運用，受香港《公司條例》第48B及49H條所規定。

The Group's unappropriated profits as at 31st December, 2002 included the accumulated losses of HK\$29,076,000 (2001: HK\$21,229,000) of the associated companies.

The application of the share premium account and the capital redemption reserve is governed by Section 48B and 49H of the Hong Kong Companies Ordinance.

25. 儲備 (續)

一般儲備包括保留溢利轉賬及海外業務換算差額按附註2(i)入賬。資本儲備包括往年附屬公司發行紅股而引致保留溢利資本化及澳門永亨銀行按澳門法例規定之法定儲備。重估儲備乃重估行址及非持作買賣用途證券之差額按附註2(j)及(k)入賬。

資本儲備，銀行行址重估儲備，投資重估儲備及股本購回儲備並非已實現之利潤，屬不可派發。

本行及從事銀行業務之附屬公司，因需按經營所在地之監管要求維持最低資本充足比率而可能對可派予股東之保留溢利構成限制。

26. 資產負債表以外之風險程度

(a) 或然債務及承擔

以下為每項或然債務及承擔重大類別之約定金額概要：

直接信貸替代
交易有關之或然債務

貿易有關之或然債務

其他承擔：
原到期日一年以下者或可無條件取消者

原到期日一年及以上者

其他

合計(附註28(b))

25. RESERVES (CONTINUED)

The general reserve was set up from the transfer of retained earnings and exchange differences arising from translation of the accounts of overseas branches and subsidiaries (note 2(i)). The capital reserve comprises retained earnings capitalised on the issue of bonus shares by subsidiaries in previous years and a legal reserve established by Banco Weng Hang, S.A. in accordance with regulations in Macau. Revaluation reserves have been set up and are dealt with in accordance with the accounting policies adopted for the revaluation of premises and non-trading securities (notes 2(j) and (k)).

Capital reserve, bank premises revaluation reserve, investment revaluation reserve and capital redemption reserve do not represent realised profits and are not available for distribution.

The Bank and its financial subsidiaries operate under regulatory jurisdictions which require the maintenance of minimum capital adequacy ratios and which could therefore potentially restrict the amount of retained profits which can be distributed to shareholders.

26. OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

	永亨銀行集團		永亨銀行	
	The Group		The Bank	
	2002	2001	2002	2001
Direct credit substitutes	847,709	398,317	640,852	239,043
Transaction-related contingencies	42,760	17,766	357,906	17,766
Trade-related contingencies	981,949	1,156,627	868,767	1,028,989
Other commitments :				
With an original maturity of under 1 year or which are unconditionally cancellable	6,050,289	3,362,729	6,140,897	3,117,990
With an original maturity of 1 year and over	542,950	347,833	436,534	344,897
Others	30,779	21,988	30,779	21,988
Total (Note 28(b))	8,496,436	5,305,260	8,475,735	4,770,673

26. 資產負債表以外之風險程度 (續)

(b) 衍生工具

衍生工具指財務合約，其價值視乎所涉及的資產或指數而定。

以下為每項衍生工具重大類別之名義金額。

滙率合約
遠期合約－買賣用途
遠期合約－對沖用途
購入期權－買賣用途
沽出期權－買賣用途

滙率合約總額

利率合約
掉期合約－買賣用途
掉期合約－對沖用途

利率合約總額

買賣交易包括為執行客戶買賣指令或對沖此等持倉交易而持有的金融工具盤。

上列資產負債表以外之風險程度之重置成本及信貸風險加權金額如下。這些金額並未計及雙邊淨額安排的影響。

26. OFF-BALANCE SHEET EXPOSURES (CONTINUED)

(b) Derivatives

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices.

The following table is a summary of the notional amounts of each significant type of derivatives.

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Exchange rate contracts				
Forwards – trading	7,290,915	7,112,978	7,712,734	7,699,932
Forwards – hedging	2,991,030	2,148,760	2,991,030	2,148,760
Option purchased				
– trading	196,641	–	196,641	–
Option written				
– trading	196,641	–	196,641	–
Total exchange rate contracts	<u>10,675,227</u>	<u>9,261,738</u>	<u>11,097,046</u>	<u>9,848,692</u>
Interest rate contracts				
Swaps – trading	1,052,910	–	1,052,910	–
Swaps – hedging	10,275,673	2,988,032	10,450,673	2,988,032
Total interest rate contracts	<u>11,328,583</u>	<u>2,988,032</u>	<u>11,503,583</u>	<u>2,988,032</u>
	<u>22,003,810</u>	<u>12,249,770</u>	<u>22,600,629</u>	<u>12,836,724</u>

The trading transactions include positions arising from the execution of trade orders from customers or transactions taken to hedge these positions.

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 of the effects of bilateral netting arrangements.

26. 資產負債表以外之風險程度 (續)

(b) 衍生工具 (續)

26. OFF-BALANCE SHEET EXPOSURES (CONTINUED)

(b) Derivatives (continued)

		永亨銀行集團 The Group			
		2002		2001	
		重置成本	信貸風險 加權金額	重置成本	信貸風險 加權金額
		Replacement cost	Credit risk weighted amount	Replacement cost	Credit risk weighted amount
或然債務及承擔	Contingent liabilities and commitments	N/A	1,069,415	N/A	639,978
匯率合約	Exchange rate contracts	32,780	45,634	27,674	38,199
利率合約	Interest rate contracts	113,276	26,229	24,047	7,407
		146,056	1,141,278	51,721	685,584

		永亨銀行 The Bank			
		2002		2001	
		重置成本	信貸風險 加權金額	重置成本	信貸風險 加權金額
		Replacement cost	Credit risk weighted amount	Replacement cost	Credit risk weighted amount
或然債務及承擔	Contingent liabilities and commitments	N/A	1,121,103	N/A	513,943
匯率合約	Exchange rate contracts	32,383	43,939	27,593	38,100
利率合約	Interest rate contracts	113,276	26,404	24,047	7,407
		145,659	1,191,446	51,640	559,450

上表提供資產負債表以外各類交易之合約或名義本金額、重置成本及信貸風險加權金額等。此等金額根據香港金融管理局指引而估算，亦視乎交易對手之信譽及期限特性而定。香港金融管理局之指引實施了巴塞爾協議中有關資本充足之規定。

或然債務及承擔方面之風險加權幅度由0%至100%不等，而匯率及利率合約之風險加權幅度由0%至50%不等。合約之重置成本代表所有以市值記賬之正數值合約資產。信貸風險加權金額乃根據銀行條例附表三伸算。

The tables above give the contractual or notional amounts, replacement cost and credit risk weighted amounts of off-balance sheet transactions. These are assessed in accordance with the Hong Kong Monetary Authority's guidelines which implement the Basle agreement on capital adequacy and depend on the status of the counterparty and the maturity characteristics.

The risk weights used range from 0% to 100% for contingent liabilities and commitments, and from 0% to 50% for exchange rate and interest rate contracts. Replacement cost represents the cost of replacing all contracts which have a positive value when marked to market. The credit risk weighted amount refers to the amount as computed in accordance with the Third Schedule to the Hong Kong Banking Ordinance.

26. 資產負債表以外之風險程度 (續)

(b) 衍生工具 (續)

或然債務及承擔均屬信貸有關工具，並包括承兌項目、信用證及為提供信貸而提供之擔保及承擔。約定金額乃指假如合約被悉數取用而客戶又拖欠不還時所涉及之風險金額。由於大部份擔保及承擔預料直至期滿止均不會被取用，合約金額總數並不代表未來之現金需求。

資產負債表以外之金融工具乃來自本集團及本銀行在外匯、利率及股票等市場內所進行之遠期、掉期及期權等交易。

此等工具之名義金額顯示於結算當日尚未完成之交易數量，但並不代表風險數額。

(c) 資本承擔

於十二月三十一日為購置物業及設備而並未在賬項中作出準備之資本承擔如下：

已核准及簽訂合約之開支

已核准惟未簽訂合約之開支

26. OFF-BALANCE SHEET EXPOSURES (CONTINUED)

(b) Derivatives (continued)

Contingent liabilities and commitments are credit-related instruments which include acceptances, letters of credit, guarantees and commitments to extend credit. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. Since a significant portion of guarantees and commitments is expected to expire without being drawn upon, the total of the contractual amounts is not representative of future liquidity requirements.

Off-balance sheet financial instruments arise from forward, swap and option transactions undertaken by the Group and the Bank in the foreign exchange, interest rate and equity markets.

The notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet date; they do not represent amounts at risk.

(c) Capital commitments

Capital commitments for acquisition of property and equipment outstanding at 31st December not provided for in the accounts were as follows:

	永亨銀行集團 The Group		永亨銀行 The Bank	
	2002	2001	2002	2001
Expenditure authorised and contracted for	19,963	123	6,801	-
Expenditure authorised but not contracted for	-	12,621	-	-
	<u>19,963</u>	<u>12,744</u>	<u>6,801</u>	<u>-</u>

賬項附註

Notes to the Accounts

27. 營業溢利與來自營業活動之淨現金流入對賬表

營業溢利
折舊
商譽攤銷
已付利得稅
原本期限為三個月或以上之政府債券(增加)/減少
原本期限為三個月或以上之定期存放銀行同業及其他金融機構款項減少
扣除準備後之貿易票據增加
存款證減少/(增加)
持作買賣用途證券增加
扣除準備後之客戶貸款及其他賬項減少/(增加)
銀行同業及其他金融機構之存款(減少)/增加
客戶之存款減少
已發行存款證增加
其他賬項及準備增加/(減少)
來自營業活動之淨現金流入

27. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2002	2001 (重報) (restated)
Operating profit	774,123	868,373
Depreciation	50,118	46,875
Amortisation of goodwill	581	582
Profits tax paid	(76,993)	(161,881)
(Increase)/decrease in treasury bills with original maturity of three months or more	(29,618)	810,701
Decrease in placements with banks and other financial institutions with original maturity of three months or more	1,070,918	1,437,438
Increase in trade bills less provision	(32,024)	(53,776)
Decrease/(increase) in certificates of deposit held	46,444	(313,984)
Increase in trading securities	(252,881)	(6,542)
Decrease/(increase) in advances to customers and other accounts less provision	1,157,043	(1,900,465)
(Decrease)/increase in deposits and balances of banks and other financial institutions	(28,978)	137,147
Decrease in deposits from customers	(395,396)	(235,308)
Increase in certificates of deposit issued	1,891,413	397,851
Increase/(decrease) in other accounts and provision	225,570	(190,817)
Net cash inflow from operating activities	<u>4,400,320</u>	<u>836,194</u>

28. 分項報告

(a) 業務分類

零售銀行業務包括接受存款、住宅樓宇按揭、租賃貸款及私人貸款業務。

企業銀行業務包括工商業貸款、貿易融資及機構銀行業務。

財資業務包括外匯買賣、證券投資及交易買賣。

其他業務包括保險業務、股票買賣服務及退休福利計劃服務。

未分類的業務項目主要包括股東資金、行址投資、物業投資及其他未能合理分配予特定業務分類的業務活動。

28. SEGMENT REPORTING

(a) Business segments

Retail banking activities include acceptance of deposits, residential mortgages, hire purchase and consumer loans.

Corporate banking activities include advance of commercial and industrial loans, trade financing and institutional banking.

Treasury activities include foreign exchange services, management of investment securities and trading activities.

Other business activities include insurance business, stockbroking activities and services for retirement schemes.

Unallocated items mainly comprise the shareholders' funds, investments in premises and property investment and other activities which cannot be reasonably allocated to specific business segments.

28. 分項報告 (續)
(a) 業務分類 (續)

28. SEGMENT REPORTING (CONTINUED)
(a) Business segments (continued)

永亨銀行集團
The Group
2002

		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	其他業務 Other	未分類業務 Unallocated	跨業務 收支抵銷 Inter- segment elimination	合計 Total
淨利息收入	Net interest income	959,689	329,321	120,410	1,484	61,314	-	1,472,218
其他營業收入	Other operating income	197,138	71,510	36,287	34,809	25,669	-	365,413
跨業務收入	Inter-segment income	-	-	-	-	39,137	(39,137)	-
營業收入	Operating income	1,156,827	400,831	156,697	36,293	126,120	(39,137)	1,837,631
營業支出	Operating expenses	(433,650)	(73,237)	(17,166)	(26,013)	(45,436)	-	(595,502)
跨業務支出	Inter-segment expenses	(34,437)	(1,679)	(392)	(2,629)	-	39,137	-
扣除準備金前之營業溢利	Operating profit before provisions	688,740	325,915	139,139	7,651	80,684	-	1,242,129
呆壞賬準備	Charge for bad and doubtful debts	(300,100)	(167,906)	-	-	-	-	(468,006)
營業溢利	Operating profit	388,640	158,009	139,139	7,651	80,684	-	774,123
重估投資物業及出售有形固定資產之虧損	Losses on revaluation of investment properties and disposal of tangible fixed assets	(499)	(22)	-	(67)	(14,581)	-	(15,169)
出售持有至到期日證券及非持作買賣用途證券之溢利/(虧損)	Profits/(losses) on disposal of held-to-maturity and non-trading securities	(2,494)	-	53,879	(68)	-	-	51,317
持有至到期日證券之準備金撥備	Provisions made for held-to-maturity securities	-	-	(21,028)	-	-	-	(21,028)
正常業務的溢利	Profit on ordinary activities	385,647	157,987	171,990	7,516	66,103	-	789,243
應佔聯營公司之淨虧損	Share of net losses in associated companies	-	-	-	(7,847)	-	-	(7,847)
除稅前溢利/(虧損)	Profit/(loss) before taxation	385,647	157,987	171,990	(331)	66,103	-	781,396
折舊 (附註4(c))	Depreciation (Note 4(c))	25,777	928	479	1,100	21,834	-	50,118
分項資產	Segment assets	25,117,874	15,086,573	8,138,657	23,988	8,684,177	-	57,051,269
聯營公司投資	Investments in associated companies	-	-	-	56,924	-	-	56,924
總資產	Total assets	25,117,874	15,086,573	8,138,657	80,912	8,684,177	-	57,108,193
總負債	Total liabilities	45,707,476	274,300	147,800	8,100	4,593,231	-	50,730,907
資本支出	Capital expenditure	40,221	710	1,499	534	62,284	-	105,248

賬項附註

Notes to the Accounts

28. 分項報告 (續)
(a) 業務分類 (續)

28. SEGMENT REPORTING (CONTINUED)
(a) Business segments (continued)

		永亨銀行集團 The Group (重報) (restated) 2001					跨業務 收支抵銷 Inter- segment elimination	合計 Total
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	其他業務 Other	未分類業務 Unallocated		
淨利息收入	Net interest income	956,116	310,894	69,579	2,393	178,040	-	1,517,022
其他營業收入	Other operating income	187,950	73,862	42,071	41,480	17,686	-	363,049
跨業務收入	Inter-segment income	-	-	-	-	36,007	(36,007)	-
營業收入	Operating income	1,144,066	384,756	111,650	43,873	231,733	(36,007)	1,880,071
營業支出	Operating expenses	(447,199)	(72,144)	(17,356)	(30,725)	(21,270)	-	(588,694)
跨業務支出	Inter-segment expenses	(31,619)	(1,611)	(333)	(2,444)	-	36,007	-
扣除準備金前之營業溢利	Operating profit before provisions	665,248	311,001	93,961	10,704	210,463	-	1,291,377
呆壞賬準備	Charge for bad and doubtful debts	(246,408)	(176,596)	-	-	-	-	(423,004)
營業溢利	Operating profit	418,840	134,405	93,961	10,704	210,463	-	868,373
重估投資物業及出售有形固定資產之溢利/(虧損)	Gains/(losses) on revaluation of investment properties and disposal of tangible fixed assets	(502)	107	(1)	-	6,618	-	6,222
出售持有至到期日證券及非持作買賣用途證券之溢利	Profits on disposal of held-to-maturity and non-trading securities	-	-	5,218	26,033	225	-	31,476
持有至到期日證券之準備金回撥	Provisions written back for held-to-maturity securities	-	-	4,367	-	-	-	4,367
正常業務的溢利	Profit on ordinary activities	418,338	134,512	103,545	36,737	217,306	-	910,438
應佔聯營公司之淨虧損	Share of net losses in associated companies	-	-	-	(21,229)	-	-	(21,229)
除稅前溢利	Profit before taxation	418,338	134,512	103,545	15,508	217,306	-	889,209
折舊 (附註4(c))	Depreciation (Note 4(c))	24,936	854	443	982	19,660	-	46,875
分項資產	Segment assets	25,502,631	15,260,286	4,305,833	29,696	9,902,375	-	55,000,821
聯營公司投資	Investments in associated companies	-	-	-	60,771	-	-	60,771
總資產	Total assets	25,502,631	15,260,286	4,305,833	90,467	9,902,375	-	55,061,592
總負債	Total liabilities	45,560,410	261,400	171,500	9,000	3,005,391	-	49,007,701
資本支出	Capital expenditure	34,900	695	162	3,295	231,224	-	270,276

28. 分項報告 (續)

(b) 區域分項

區域分項資料乃按附屬公司主要營業所在地劃分，或按負責匯報業績或將資產入賬之本銀行分行所在地而劃分。

28. SEGMENT REPORTING (CONTINUED)

(b) Geographical segments

The information concerning geographical segments has been classified by the location of the principal operations of the subsidiaries, or in the case of the Bank itself, of the location of the branch responsible for reporting the results or booking the assets.

	永亨銀行集團 The Group 2002					
	香港 Hong Kong	澳門 Macau	其他 Other	減：跨區域 收支抵銷 Less: inter- segment elimination	合計 Total	
二零零二年十二月三十一日	As at 31st December 2002					
總營業收入	1,677,875	237,101	70,475	(147,820)	1,837,631	
除稅前溢利	695,942	142,810	30,023	(87,379)	781,396	
總資產	56,355,727	8,484,892	6,951,234	(14,683,660)	57,108,193	
總負債	50,494,582	7,853,455	6,693,000	(14,310,130)	50,730,907	
或然債務及承擔 (附註26(a))	8,425,820	690,084	107,102	(726,570)	8,496,436	
資本支出	85,282	19,282	684	-	105,248	
	永亨銀行集團 The Group 2001 (重報) (restated)					
	香港 Hong Kong	澳門 Macau	其他 Other	減：跨區域 收支抵銷 Less: inter- segment elimination	合計 Total	
二零零一年十二月三十一日	As at 31st December 2001					
總營業收入	1,761,863	231,209	56,950	(169,951)	1,880,071	
除稅前溢利	834,444	138,824	41,199	(125,258)	889,209	
總資產	53,919,307	7,985,385	6,711,467	(13,554,567)	55,061,592	
總負債	48,297,308	7,416,268	6,475,676	(13,181,551)	49,007,701	
或然債務及承擔 (附註26(a))	4,777,353	495,704	86,343	(54,140)	5,305,260	
資本支出	257,660	12,037	579	-	270,276	

29. 董事及高級職員貸款

遵照香港《公司條例》第161B(4B)節規定，貸予董事及高級職員之貸款詳情如下：

於十二月三十一日之貸款總數

全年貸款最高總數

29. LOANS TO OFFICERS

Particulars of loans to officers disclosed pursuant to section 161B(4B) of the Hong Kong Companies Ordinance are as follows:

	2002	2001
Aggregate amount of relevant loans outstanding at 31st December	913	1,388
The maximum aggregate amount of relevant loans outstanding during the year	1,388	1,833

30. 關連人士交易

(a) 本年度內，本集團與本銀行之主要股東美國紐約銀行集團及其附屬公司之交易，均按一般正常業務及商業條件進行。本年度內之收支及於年終之資產負債表及資產負債表以外之結餘詳列如下：

(i) 收入及支出

利息收入
利息支出

(ii) 十二月三十一日資產負債表結餘

現金及短期資金
銀行同業及其他金融機構之存款

(iii) 十二月三十一日資產負債表以外結餘

匯率合約
合約金額
重置成本
信貸風險加權金額

(iv) 於一九九九年八月二十七日及二零零二年九月十九日，本銀行與美國紐約銀行集團簽署兩項授權協議，根據此項協議，本銀行將提供一項有關證券化交易之支援服務。

於二零零二年，本銀行已總共收取港幣397,000元(二零零一年：港幣245,000元)服務費。本銀行將按年收取費用至此兩項合約終止。

30. RELATED PARTY TRANSACTIONS

(a) During the year, transactions with The Bank of New York Company Inc. ("BNY"), a substantial shareholder of the Bank, or its subsidiaries were entered into by the Group in the ordinary course of business and on normal commercial terms. The income and expense for the year and on-balance sheet and off-balance sheet outstandings at the year end are:

(i) Income and expense

	2002	2001
Interest income	1,068	2,967
Interest expense	949	1,450

(ii) On-balance sheet outstanding at 31st December

	2002	2001
Cash and short-term funds	22,208	22,296
Deposits and balances of banks and other financial institutions	50,856	64,408

(iii) Off-balance sheet outstanding at 31st December

	2002	2001
Exchange rate contracts		
Contract amount	102,020	155,946
Replacement Cost	602	-
Credit risk weighted amount	324	312

(iv) On 27th August, 1999 and 19th September, 2002, the Bank entered into two Delegation Agreements with BNY pursuant to which the Bank agreed to provide various back-up support services to BNY in connection with a securitisation transaction undertaken by BNY.

In 2002, the Bank received from BNY a total service fee of HK\$397,000 (2001: HK\$245,000) and will continue to receive further service fees on an annual basis during the term of two Delegation Agreements.

30. 關連人士交易 (續)

- (b) 於一九九五年六月三十日，本銀行擁有百分之六十五股權之附屬公司永亨蘇黎世保險有限公司（「永蘇保險」）與蘇黎世保險有限公司（「蘇黎世保險」）之全資附屬公司瑞泰保險管理（香港）有限公司（「瑞泰保險」）簽署一項管理合約。根據此項管理合約瑞泰保險將負責永蘇保險有關保險業務之管理工作。蘇黎世保險為永蘇保險之主要股東，佔該公司已發行股本百分之三十五。根據此項管理合約，永蘇保險付予瑞泰保險港幣1,559,000元（二零零一年：港幣1,942,000元）管理費用。此項費用乃按所收之保險費及純利而釐定。於二零零三年一月三十日，雙方同意將管理合約延至二零零四年十二月三十一日終止，但雙方可經六個月通知後提前解約。此項重訂費用為固定收費及按所收保險費之百分率而釐定。

31. 僱員福利

(a) 退休福利計劃

退休福利成本(附註4(c))

根據香港《強制性公積金計劃條例》及澳門當地的守則，本集團已於二零零零年十二月一日及二零零一年一月三日，分別為本港及澳門之僱員提供界定供款計劃。該等計劃之成本將計入該年度之損益表內，而計劃之資產均與本集團之資產分開持有。至於因員工離職而不能獲得全數的僱主自願性供款，其剩下的結餘將撥歸本集團。

30. RELATED PARTY TRANSACTIONS (CONTINUED)

- (b) On 30th June, 1995, Wing Hang Zurich Insurance Company Limited ("WHZ Insurance"), a 65 percent owned subsidiary of the Bank, entered into a Management Agreement with Swiss Insurance Management (Hong Kong) Limited ("Swiss Insurance"), a wholly own subsidiary of Zurich Insurance Limited ("Zurich Insurance") pursuant to which Swiss Insurance has been appointed as manager of WHZ Insurance in connection with the conduct by WHZ Insurance of its insurance business. Zurich Insurance is a substantial shareholder of WHZ Insurance holding 35 percent of WHZ Insurance's issued share capital. Under the Management Agreement, WHZ Insurance paid to Swiss Insurance an amount of HK\$1,559,000 (2001: HK\$1,942,000), being the contractual management fees based on gross premium. On 30th January, 2003, the Management Agreement has been extended for two years and will end on 31st December, 2004 but can be terminated by either party on six months' notice. The revised management fee will be based on a fixed fee plus a certain percentage of gross written premiums received.

31. STAFF BENEFITS

(a) Retirement schemes

	2002	2001
Retirement benefit costs (Note 4(c))	30,432	32,148

A defined contribution scheme was established on 1st December, 2000 to cover all qualifying employees in Hong Kong in accordance with the Hong Kong Mandatory Provident Fund Schemes Ordinance. In addition, a defined contribution scheme was established on 3rd January, 2001 to cover all qualifying employees in Macau at various funding rates, in accordance with the local practice and requirements. The costs of the two new schemes are charged to the profit and loss account for the year and the assets of these schemes are held separately from the Group. Any forfeiture amount is refunded to the Group when the member leaves employment prior to vesting fully of the employer's voluntary contributions.

31. 僱員福利 (續)

(b) 股份獎勵福利

根據已批准之認股權計劃，董事會獲授權可決定給予行政人員認股權以購入本銀行股份，作為對僱員的獎勵。二零零一年九月一日之前，認購價為認股權授予日期前五個營業日於香港聯合交易所有限公司（「聯交所」）之平均收市價的百分之八十。二零零一年九月一日之後，認購價須至少為股份於授予日在聯交所之收市價，該日必須為營業日，及股份於授予日前五個營業日在聯交所的平均收市價，兩者中的較高者。

(i) 認股權變更

一月一日結餘
已發行
已行使

十二月三十一日結餘

(ii) 於資產負債表結餘日之未到期及未行使的認股權摘要

授予認股權日期
Date of options granted

10/3/1994
10/3/2001
15/3/2002

此等認股權可於授予日第一週年起至第十週年內行使。

31. STAFF BENEFITS (CONTINUED)

(b) Equity compensation benefits

Pursuant to the approved Share Option Scheme, the directors are authorised, at their discretion, to invite certain executives, to take up options to purchase ordinary shares in the Bank as incentive to them. Prior to 1st September, 2001, the option price was 80% of the average last dealt price on The Stock Exchange of Hong Kong Limited ("SEHK") on the five business days immediately preceding the date of offer of such options. After 1st September, 2001, the option price should be at least the higher of the closing price of the shares on the SEHK on the date of the grant, which must be a trading day, and the average closing price of the shares on the SEHK for the five business days immediately preceding the date of grant.

(i) Movements in share options

	2002	2001
	股份數目	股份數目
	Number of	Number of
	shares	shares
At 1st January	512,000	126,000
Issued	290,000	410,000
Exercised	(30,000)	(24,000)
At 31st December	<u>772,000</u>	<u>512,000</u>

(ii) Terms of unexpired and unexercised share options at balance sheet date

	二零零二年十二月三十一日		二零零一年十二月三十一日	
	認購價	股份數目	認購價	股份數目
	Option price	Number of shares	Option price	Number of shares
31st December 2002			31st December 2001	
10/3/1994	HK\$14.83	102,000		102,000
10/3/2001	HK\$23.60	380,000		410,000
15/3/2002	HK\$26.30	290,000		-
		<u>772,000</u>		<u>512,000</u>

The options granted under the Scheme will be exercisable between the first and the tenth anniversaries of the date of grant.

31. 僱員福利 (續)**(b) 股份獎勵福利 (續)**

(iii) 於年內授予的認股權代價均為港幣1元

行使期間 Exercise period	認購價 Option price	2002 股份數目 Number of shares	2001 股份數目 Number of shares
10/3/2002-9/3/2011	HK\$23.60	–	410,000
15/3/2003-14/3/2012	HK\$26.30	290,000	–
		<u>290,000</u>	<u>410,000</u>

(iv) 於年內行使的認股權之詳情

行使日期 Exercise date	認購價 Option price	股份於行使前一日 之每股加權平均收市價 Weighted average closing price per share at preceding day before exercise date	所得收入 Proceeds received	2002 股份數目 Number of shares	2001 股份數目 Number of shares
11/1/2001	HK\$14.83	HK\$31.00	HK\$356,000	–	24,000
20/3/2002	HK\$23.60	HK\$27.00	HK\$708,000	30,000	–
				<u>30,000</u>	<u>24,000</u>

32. 比較數字

由於某些會計政策的項目有所變更，故若干比較數字已改列，詳情載於附註3。

33. 賬項通過

本賬項已於二零零三年三月十三日經董事會通過及授權發佈。

31. STAFF BENEFITS (CONTINUED)**(b) Equity compensation benefits (continued)**

(iii) Details of share options granted during the year, all of which were granted with HK\$1.00 consideration

(iv) Details of share options exercised during the year

32. COMPARATIVE FIGURES

Certain comparative figures have been adjusted as a result of change in accounting policy for certain items, details of which are set out in note 3.

33. APPROVAL OF ACCOUNTS

The accounts were approved and authorised for issue by the Board of Directors on 13th March, 2003.