

Financial Highlights (Unaudited)

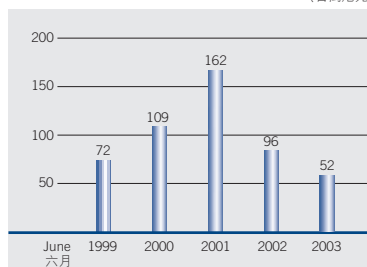
財務概要 (未經審核)

(HK\$ Million)	For the Six months ended	
	30 June 2003	30 June 2002 (Restated)
(百萬港元)	截至 二零零三年 六月三十日 止六個月	截至 二零零二年 六月三十日 止六個月 (重報)
Profit attributable to Shareholders 股東應佔溢利	52	96
Interim dividend (per share) 中期股息 (每股)	4.00 cents	4.00 cents
Return on average equity 平均股本回報率	2.86%	5.36%
Return on average assets 平均資本回報率	0.35%	0.66%
	As at	As at
(HK\$ Million)	30 June 2003	30 June 2002 (Restated)
(百萬港元)	二零零三年 六月三十日	二零零二年 六月三十日 (重報)
Total assets 總資產	30,688	28,904
Advances to customers less reserves 客戶貸款減準備	15,374	15,485
Customer deposits and medium term funding 客戶存款及中期資金	26,325	24,178
Shareholders' funds 股東資金	3,718	3,672
Unadjusted capital adequacy ratio 未經調整資本充足比率	19.95%	20.84%
Liquidity ratio (average for the month) 六月份平均流動資金比率	61.78%	53.98%

Profit Attributable to Shareholders

股東應佔溢利

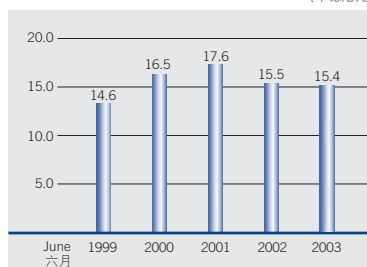
(HK\$ Million)
(百萬港元)



Gross Advances to Customers

客戶貸款總額

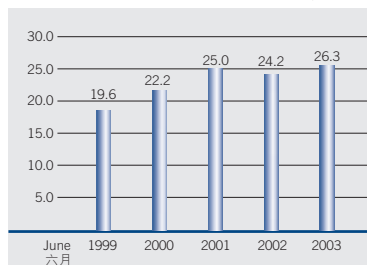
(HK\$ Billion)
(十億港元)



Customer Deposits and Medium Term Funding

客戶存款及中期資金

(HK\$ Billion)
(十億港元)



股東

55% – 阿拉伯銀行集團(B.S.C.)
20% – 中國光大控股有限公司
25% – 公眾持有

律師

高偉紳律師行

核數師

畢馬威會計師事務所

公司秘書

楊雅雲

註冊辦事處

香港中環
德輔道中38號
港基國際銀行大廈

董事

亞里明翰

主席 – 港基國際銀行有限公司
總經理 – Kuwait Health Insurance Company
董事 – 阿拉伯銀行集團(B.S.C.)
董事及投資委員會成員 – Kuwait
Public Institute for Social Security
副教授 – 科威特大學經濟系

董事 – Board of Governors of Oxford
Institute for Energy Studies

馬文德

副主席、董事總經理兼行政總裁 –
港基國際銀行有限公司
董事及執行委員會成員 – 阿拉伯銀行
集團 – 埃及(S.A.E.)
成員 – 美國帝保大學 Board of Trustees

潘國濂

主席 – 慧峯集團有限公司

董事總經理 – 津世企業有限公司

甘禮傑

蘇耀祖, CBE, 太平紳士

董事總經理 – 香港專業顧問有限公司

Shareholders

55% – Arab Banking Corporation (B.S.C.)
20% – China Everbright Limited
25% – Public

Solicitors

Clifford Chance

Auditors

KPMG

Company Secretary

Ivan Young

Registered Office

International Bank of Asia Building
38 Des Voeux Road Central
Hong Kong

BOARD OF DIRECTORS

Anwar Ali AL-MUDHAF

Chairman – International Bank of Asia Limited
General Manager – Kuwait Health Insurance Company
Director – Arab Banking Corporation (B.S.C.)
Director and Member of the Investment Committee –
Kuwait Public Institute for Social Security
Assistant Professor – Department of Financial Institutions,
Kuwait University
Director – Board of Governors of Oxford Institute for
Energy Studies

Mike M. MURAD

Vice Chairman, Managing Director and Chief Executive
Officer – International Bank of Asia Limited
Director and Member of the Executive Committee – Arab
Banking Corporation – Egypt (S.A.E.)
Member of the Board of Trustees,
DePaul University Chicago, USA

Steven Kwok Lim POON

Chairman – Vertex Communications and Technology
Group Limited
Managing Director – Bright World Enterprise Limited

Robert James KENRICK

James SO Yiu Cho, CBE JP

Managing Director – Hong Kong Experts Consultancy
Company Limited

Eissa Mohamed AL SUWAIDI

執行董事 – Abu Dhabi Investment Authority, United Arab Emirates
董事 – 阿拉伯銀行集團(B.S.C)
董事 – Abu Dhabi National Oil Company For Distribution
主席 – 阿拉伯銀行集團 – 埃及(S.A.E.)

郭友

執行董事及行政總裁 – 中國光大控股有限公司
董事 – 中國光大(集團)總公司
董事 – 中國光大銀行股份有限公司
董事 – 光大證券有限責任公司

森華

執行副總裁 – 港基國際銀行有限公司
主席 – 港基國際財務有限公司

Khalifa Mohamed AL KINDI

主席 – 阿拉伯銀行集團(B.S.C.)
副董事總經理 – Abu Dhabi Investment Authority, United Arab Emirates
董事 – ABC International Bank plc (London)

周立群

董事 – 中國光大控股有限公司
董事及副總裁 – 光大證券有限責任公司

高級管理層

馬文德 副主席、
董事總經理兼
行政總裁
森華 執行副總裁
– 信用卡及零售銀行部
葉邁克 執行副總裁
– 企業銀行部
陳奕強 執行副總裁
– 財務管理部
包黃慧英 執行副總裁
– 投資銀行部
希進 執行副總裁
– 支援部
范上欽 執行副總裁及司庫

Eissa Mohamed AL SUWAIDI

Executive Director – Abu Dhabi Investment Authority, United Arab Emirates
Director – Arab Banking Corporation (B.S.C.)
Director – Abu Dhabi National Oil Company For Distribution
Chairman – Arab Banking Corporation – Egypt (S.A.E.)

GUO You

Executive Director and Chief Executive Officer – China Everbright Limited
Director – China Everbright Group Limited
Director – China Everbright Bank Company Limited
Director – Everbright Securities Company Limited

Bachar SAMRA

Executive Vice President – International Bank of Asia Limited
Chairman – IBA Credit Limited

Khalifa Mohamed AL KINDI

Chairman – Arab Banking Corporation (B.S.C.)
Deputy Managing Director – Abu Dhabi Investment Authority, United Arab Emirates
Director – ABC International Bank plc (London)

ZHOU Liqun

Director – China Everbright Limited
Director and Vice President – Everbright Securities Company Limited

SENIOR MANAGEMENT

Mike M. MURAD Vice Chairman,
Managing Director and
Chief Executive Officer
Bachar SAMRA Executive Vice President
– Consumer Banking Group
Michael K. IPSON Executive Vice President
– Corporate Banking Group
David CHAN Executive Vice President
– Financial Control Group
Betty BROW Executive Vice President
– Investment Banking Group
Joe HILL Executive Vice President
– Support Group
Horace FAN Executive Vice President and Treasurer

剛踏入二零零三年，市場已考慮美國經濟呆滯及伊拉克極有可能爆發衝突等因素，此等因素的確也導致香港的經濟下滑，但卻預料不到的是三月爆發的嚴重急性呼吸系統綜合症（「非典型肺炎」）對香港所造成之沉重打擊。自非典型肺炎三月初於威爾斯親王醫院爆發後，整個社會及經濟均受到重大傷害。數以千計曾接觸過非典型肺炎患者之人士須留在家中進行隔離檢疫，街道、購物商場、食肆、戲院等均一一遊人絕跡。零售業務在四月份的爆發高峰下跌14%。口罩、手套等成為了市民之標準服飾，漂白水氣味成為最普遍之氣味。不單港人之生活模式受到影響，就連世界衛生組織發出之旅遊警告也令遊客裹足不前，酒店之入住率下跌至低於10%，飛機航班減少了超過一半，仍然繼續服務之航班，其搭客人數也只維持在三成或以下。

緊隨中東事件和美國消費者之消費力減弱，非典型肺炎令經濟活動嚴重受損。四月至六月期間失業率攀升至8.6%，個人及公司貸款需求消失，物業買賣停滯不前，涉及之交易，賣家均陷入經濟極度困難，並願以任何價格成交。非典型肺炎導致物業成交停頓，交易銳減銷情慘淡，使物業價格下挫。住宅樓宇價格自一九九七年十月高峰期至今已下跌了65%，而在今年第二季度亦下跌了7-8%。

非典型肺炎危機剛好在政府公佈減少六百二十億港元赤字之措施後發生；增加政府財政收益之措施，在衰退經濟環境下引來很大爭議，而在疫症蔓延情況下矛盾更見明顯。市民對政府政策不滿已醞釀了一段時期，其不滿情緒在反對就基本法第二十三條進行有關保安事務之立法時達到白熱化階段。

At the beginning of 2003 the markets had already taken into account a sluggish US economy and the strong possibility of conflict in Iraq, and indeed both of these factors caused a slowing of the Hong Kong economy. What was not anticipated was the Severe Acute Respiratory Syndrome (“SARS”) crisis that struck with such ferocity in March. Following the outbreak in the Prince of Wales Hospital early that month, the community and the economy suffered severe damage. Thousands of people were quarantined at home after being exposed to SARS victims. Streets, shopping malls, restaurants and theaters were deserted. Retail sales fell 14% in April at the height of the outbreak. Facemasks and gloves became standard apparel, and disinfectant became the common scent. Not only was domestic lifestyle disrupted, but the travel warning issued by the World Health Organization also brought tourism to a halt. Hotel occupancy fell below 10%, and aircraft flights were cut by more than 50%. Even the flights that were maintained witnessed passenger loads of 30% or less.

Coming on the heels of the Middle East events and a slowdown in consumer spending in the US, SARS brought the economy a severe reduction in economic activity. Unemployment jumped, reaching 8.6% for the April-June period. Both consumer and corporate loan demand evaporated. Property sales dried up, the only transactions involving sellers who were in dire straits and willing to accept almost any price. SARS effectively halted property sales, and the sharply reduced transactions reflected distress sales, forcing property prices down. Residential prices, which had already declined 65% from their peak in October 1997, suffered a 7-8% decline in the second quarter alone.

The SARS catastrophe occurred just as the Government announced measures aimed at cutting the HK\$62 billion deficit. The measures to increase fiscal revenues were controversial in a recessionary economy, but were even more contradictory in the context of the health disaster. Shortly thereafter the dissatisfaction with government policies, which had been brewing for some time, boiled over with opposition to legislation under Article 23 of the Basic Law relating to security matters.

香港人雖然遭遇各種各樣的困難，但仍能發揮締造香港成功之精神並作出適當反應。在面對非典型肺炎這陌生而又可怕之疫症時，香港市民能迅速關注環境衛生問題，而醫護人員救治患上非典型肺病人時所表現之盡心竭力態度，更令我們肅然起敬。即使在進行反對政府之遊行示威，香港市民仍表現出其對社會之承擔，讓遊行在和平下進行。因此，雖然面對這令人不愉快之事情，但我們仍然樂觀地希望香港的經濟在下半年可見復甦。

In the midst of all of these difficulties, the people of Hong Kong responded with the spirit that has been the hallmark of our success. Facing the mystery of SARS, the citizens quickly addressed environmental issues, and the medical profession was magnificent in caring for the victims of this frightening disease. Even the protests against government were characterized by a commitment to the community, and took place peacefully. Out of this discouraging setting, optimism has emerged, and the hope that the economy will get back on its feet in the second half of the year.

IBA's Performance 港基業務表現

二零零三年上半年對銀行業而言是艱苦經營的時期。港基於二零零二年的財政狀況大幅改善，有助其抵禦非典型肺炎爆發時的影響。雖然整體貸款需求不理想（整個銀行業之下降幅度為1.5%），港基之貸款組合在十二月至六月期間卻有所增長，增加2.8%達一百五十四億港元，而在商業和住宅組合方面均有所增長。流動資金比率仍處於高水平，平均為58%。部份剩餘資金自銀行同業存款轉移至絕大部份為政府票據之投資組合，投資組合金額上升至七十三億港元，令該等資金之收益增加。

期內，強勁之客戶存款增長最見突出。整個銀行業的存款僅增長少於半個百分點，而港基卻能達到11%增長，首次超過二百四十億港元。本銀行之旗艦產品－Magic Money Manager有息支票戶口之結餘上升59%至超過四十億港元，原因是這增值產品吸引了不少新個人及公司客戶。六月份之活期存款達總客戶存款之24%，去年同期則為18%。向零售客戶發行之可贖回存款證增長44%，至十二億港元，這顯示本行的財資管理能力已增強，現可適切地配合客戶需要及減低資金成本，此等中期存款之成本低於本行以前發行之機構存款證。定期存款亦上升了3.2%，於二零零三年六月三十日為一百八十億港元。由於自去年大幅減低資金成本，所以本行在客戶存款方面表現非常出色。

非典型肺炎事件及疲弱的經濟確對本行上半年之收益造成影響。淨利息收入按年減少20%至三億零一百萬港元，原因是平均貸出金額低於二零零二年上半年，存款增加及利息差減少。這亦反映經濟情況不佳及銀行業之間的激烈競爭。非利息收入上升了8%至八千七百萬港元。雖然由於聯交所之成交量減少，導致股票買賣佣金下降了12%，而貸款費用及信用卡佣金亦因非典型肺炎爆發使經濟

The first half of the year was a brutal environment for banks. IBA's balance sheet, strengthened over the course of 2002, provided a solid defense against the effects of the SARS outbreak. Despite the weakness of loan demand overall, as evidenced by a 1.5% decline in industry wide lending, IBA's loan portfolio grew 2.8% from December to June, reaching HK\$15.4 billion, with the commercial and residential portfolio expanding. Liquidity remained high, averaging 58%. A portion of surplus funds was shifted from interbank placements to the investment portfolio which rose to HK\$7.3 billion, comprised overwhelmingly of government paper, increasing the yield on these funds.

Most striking was the strong growth in customer deposits. While industry wide deposits increased by less than half a percent, IBA achieved 11% growth, surpassing HK\$24 billion for the first time. The 3M Deposit, the Bank's flagship interest bearing checking account, saw balances soar by 59% to more than HK\$4 billion as new individual and corporate customers were attracted to this value added product. Demand deposits reached 24% of customer deposits in June compared to 18% a year ago. Callable CDs issued to retail customers grew by 44% to HK\$1.2 billion, demonstrating how enhanced Treasury capabilities can address customer requirements and reduce the cost of funds – these medium term deposits cost less than the institutional CDs formerly issued by the Bank. Fixed deposits also grew by 3.2%, standing at HK\$18 billion as of June 30, 2003. The result of this outstanding performance in customer deposits was a substantial reduction in the cost of funds over the course of the past year.

SARS and the general economic malaise did affect the income statement. Net interest income was down 20% year on year to HK\$301 million due to lower average loan outstandings in comparison to the first half of 2002, increased deposits and reduced margins. This reflected the poor economic conditions and the tremendous competition among banks. Fee income rose 8% to HK\$87 million. Although share brokerage decreased 12% due to lower turnover on the stock exchange, and loan fees and credit card commissions also declined because of lower economic activity due to SARS, the rapid expansion of wealth

IBA's Performance 港基業務表現

活動減慢而有所減少，但是在財富管理方面之收入卻大幅增加了一倍以上，這足以將上述之不利因素抵銷。營運收入下降15%至三億八千八百萬港元，另外本行繼續嚴格控制營運開支，使其保持於二億二千二百萬港元之水平。

本行保持良好貸款組合質素，不履約合約貸款水平保持在2.7%以下。透過全新應用處理和監控系統，消費信貸組合質素已得到重大改善。因此，貸款虧損撥備下降43%至一億零二百萬港元。客戶申請破產之個案持續下跌，情況亦令人鼓舞。然而，物業價格下跌情況所造成之影響仍然難以克服。本行審慎地對根據貸款協議購入的資產之減值作出撥備，從收入中刪除了六千二百萬港元。利率情況雖然不理想，本行仍能在投資組合中獲得五千二百萬港元盈利。物業價格下跌，導致稅前收入淨額下降至五千四百萬港元，跌幅為50%。除卻該等物業撥備，稅前收入淨額按年增加大約九百萬港元。

港基於二零零三年上半年開設了第八間晉晉理財中心，並準備開設第九間以擴展投資服務業務。本行亦籌備在旺角開設一間新的綜合分行，作為本行在九龍該區之第二間分行。

本行在科技投資方面已獲得重大回報。本行先進的電話中心、資料庫及客戶關係軟件已互相連繫，在針對性市場營銷計劃中發揮重大效能。電話中心之生產力在今年上半年增加了50%。如以上所言，新風險管理系統對於減少撥備產生了積極作用。本行推行之六標準差(SIX SIGMA)計劃，亦減少工序時間和重做次數，增加工作效率並同時減省成本。

management income, up more than 100%, more than offset these adverse trends. Operating income was down 15% at HK\$388 million. The Bank kept a tight rein on operating expenses, which remained flat at HK\$222 million.

The quality of the loan portfolio remains sound, with non-performing loans below 2.7%. Major improvement has been achieved in the consumer finance portfolio through the implementation of new application processing and monitoring systems. As a result, loan loss provisions fell 43% to HK\$102 million. The steady decline of customers filing for personal bankruptcy was particularly encouraging. However, it was not possible to counter the impact of falling property prices. The Bank made prudent provisions for diminution in value of assets acquired under lending agreements, shaving HK\$62 million from income. Despite an unfavorable interest rate environment, the Bank was able to achieve HK\$52 million in gains on the investment portfolio. The effect of the fall in property prices reduced net income before taxation to HK\$54 million, a decline of 50%. Excluding those property provisions, net income before taxation would have increased by approximately HK\$9 million year on year.

During the first half of 2003 IBA opened its 8th Wealth Management Center, and initiated preparations to open a 9th center to expand our investment services. Preparations are also underway to open a new Superbranch in Mongkok, our second branch in that district of Kowloon.

Investments in technology are paying dividends. The linkage between our advanced Call Center, a data warehouse and Customer Relationship Software have developed very effective capabilities in highly focused marketing programs. Call Center throughput increased by 50% in the first half of the year. As noted above, the new risk management systems put in place have had a dramatic effect in reducing provisions. Our Six Sigma program to reduce processing time and rework is increasing efficiency and curbing costs.

IBA IBA's Performance 港基業務表現

港基零售銀行部、消費信貸部、投資銀行部及財資部等部門之間的充分合作及團結，提升了銀行在本港提供個人化銀行服務之地位，亦有效地運用綜合分行、各分行、營管理財中心和私人貸款中心一共37個服務網絡。本行在產品發展及銷售模式方面有所提升及改良，亦增強了後勤辦公室的效能。本行租賃和租購附屬公司港基財務，在中小企業融資方面居於領導地位，企業銀行部在財資部的支援下提供創新融資服務，使港基能向公司客戶提供高質素服務。本行之財務控制和風險管理與市場發展同步並進，增強了其專業地位和生產能力。在培訓港基員工方面，本行亦不斷增加資源，確保港基員工之技能達到市場需求。

二零零三年下半年雖然仍存在一些艱難和挑戰，但就最近的經濟發展而言，其表現是令人鼓舞的。港基的新市場計劃、提升了的風險管理、增加了的理財產品，已為下半年之業務增長帶來良好前景。雖然根據貸款協議而購入之資產，其價值在非典型肺炎爆發後有所下降，引致與去年同期比較中期利潤減少，董事會有鑑於本行之穩健資本基礎，故動議維持派中期股息每股四港仙，與二零零二年之中期股息相同。

馬文德
副主席、董事總經理兼行政總裁

香港，二零零三年七月三十一日

The collaborative effort of the Retail Banking, Consumer Finance, Investment Banking and Treasury divisions has strengthened IBA's position in servicing individuals throughout Hong Kong, making full use of the network of Superbranches, branches, Wealth Management Centers and Consumer Finance Centers, providing 37 outlets. Product capabilities have been expanded with refinements to development and delivery structure, and back office capacity has also been expanded. The leading position of IBA Credit, the Bank's leasing and hire purchase subsidiary, in SME finance and innovative financing structures provided by the Corporate Banking Division, along with the support of Treasury, enables IBA to provide high quality services to corporate clients. Financial control and risk management have kept pace with market developments, adding expertise and increasing productivity. Further investments have been made in training to ensure that IBA staff's skills meet the demands of the marketplace.

The second half of 2003 presents some daunting challenges, but recent economic developments are encouraging. However, IBA's new marketing programs, upgraded risk management and expanded range of wealth management products have already initiated growth with good prospects for the second half. While there was a decline in interim profits compared to the same period last year due to the reduction in value of assets acquired under lending agreements after the SARS outbreak, the Board, in light of our strong capital base, moved to maintain the interim dividend of 4 Hong Kong cents per share, equal to the interim dividend of 2002.

Mike M Murad
Vice Chairman, Managing Director and Chief Executive Officer

Hong Kong, 31 July 2003

董事會謹呈交港基國際銀行有限公司（「本銀行」）及各附屬公司（統稱「本集團」）截至二零零三年六月三十日止六個月之未經審核中期綜合財務報告。

遵守最佳操作守則

本銀行於二零零三年首六個月期內遵守由香港聯合交易所有限公司訂定之上市條例附件十四的最佳操作守則。

載於第13至48頁之未經審核中期財務報告及有關資料連同載於第49至70頁之未經審核補充財務資料亦已遵守香港金融管理局頒佈之監管政策手冊內「本地註冊認可機構披露財務資料」的指引。

董事之股份權益

各董事概無擁有權利認購本銀行或任何聯繫公司之股本。

於期內任何時間，本銀行、任何控權公司、附屬公司或同集團之附屬公司並無參與任何安排可使本銀行董事或行政總裁、或其配偶，或十八歲以下子女透過收購本銀行或任何其他企業之股份或債券，而獲得實益。

主要股東

於二零零三年六月三十日，主要股東登記冊內顯示，就本銀行所知，下列人士擁有本銀行已發行股本10%或以上之權益。

The directors have pleasure in presenting the unaudited interim consolidated financial report of International Bank of Asia Limited ('the Bank') and its subsidiaries (collectively 'the Group') for the six months ended 30 June 2003.

Compliance with the Code of Best Practice

The Bank has complied throughout the period with the Code of Best Practice as set out by the Stock Exchange of Hong Kong Limited in Appendix 14 to the Listing Rules.

In addition, the unaudited interim financial statements on pages 13 to 48 together with the unaudited supplementary financial information on pages 49 to 70 comply, in all material respects, with the Supervisory Policy Manual "Interim Financial Disclosure by Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority ("HKMA").

Directors' interest in shares

None of the directors has any interest in, or rights to subscribe for, the share capital of the Bank or any associated corporation.

At no time during the period was the Bank, any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors or chief executive of the Bank, or any of their spouses or children under eighteen years of age, to acquire benefits by means of the acquisition of shares in, or debentures of the Bank, or any other body corporate.

Substantial shareholders

As at 30 June 2003, the register of substantial shareholders showed that the Bank had been notified of the following interests, being 10% or more of the Bank's issued capital.

IBA Interim Financial Report

中期財務報告

		每股面值一港元 普通股份	總控股權 百分比
		Ordinary shares of HK\$1 each	Percentage of total shareholding
阿拉伯銀行集團(B.S.C.)	Arab Banking Corporation (B.S.C)	644,688,000	55
天大有限公司 中國光大控股有限公司 之全資附屬公司	Tendai Limited (wholly owned subsidiary of China Everbright Limited)	234,432,000	20

董事

於截至二零零三年六月三十日止六個月內任職之董事：

亞里明翰
馬文德
潘國濂
甘禮傑
蘇耀祖
Eissa M. Al Suwaidi
郭友
森華
Khalifa M. Al Kindi
周立群

Directors

The directors in office during the six months ended 30 June 2003 were:

Dr. Anwar Ali Al-Mudhaf
Mike M. Murad
Poon Kwok Lim, Steven
Robert James Kenrick
So Yiu Cho, James
Eissa M. Al Suwaidi
Guo You
Bachar Samra
Khalifa M. Al Kindi
Zhou Liqun

購入、出售或贖回股份

本銀行於截至二零零三年六月三十日止六個月內並無購回其任何股份。本銀行或任何附屬公司於期內亦無購買或出售本銀行之股份。

Purchase, sale or redemption of the Bank's listed shares

The Bank has not redeemed any of its listed shares during the six months ended 30 June 2003. Neither the Bank nor any of its subsidiaries has purchased or sold any of the Bank's shares during the period.

公司管治

本銀行一直落實良好公司管治，更尤為注重投資者關係及透明度。本銀行於聯交所上市前已挑選獨立董事加盟董事會，其後人數更增至三名。審核委員會由三位獨立非執行董事組成，附屬董事局。該委員會負責檢視本集團之內部核數師，並監察本集團之內

Corporate governance

IBA is a long-time practitioner of sound corporate governance. Priority is given to investor relations and transparency. Independent directors were elected to the Board prior to listing on the stock exchange and their number has since been increased to three. The Audit Committee comprises three independent non-executive directors and is a committee of the Board of Directors. The Audit Committee oversees the work of the Group's internal auditors and thereby monitors the effectiveness of the Group's internal control systems and compliance with

部審核系統能有效運作並且遵從由董事會及監管機構法定的規則。審核委員會定期與本集團外部核數師舉行會議，在財務報告書交予董事局審批前，審核委員會更會審閱有關報告。審核委員會審核外部及內部核數師報告，並向全體董事會匯報信貸質素、撥備、註銷、以及主要資產負債表及損益表帳目。薪酬委員會由非執行董事組成並包括兩名獨立董事，該委員會負責檢討及批核本銀行高級管理層之酬金。

本銀行每年最少舉行四次全體董事會會議。除該等大會以外，董事會執行委員會亦會舉行會議，而管理層及非執行董事亦會經常相互溝通。董事會擔任監管角色，並把執行權力授予專業經理。董事會亦會批核管理層推薦之政策，以及批核本銀行之資產及負債政策及投資政策，以及對該等政策所作出之修訂。所有董事將於董事會會議以及在董事會會議以外期間透過直接溝通，定期獲得有關資產負債管理及投資表現之報告。

董事亦會獲得一份香港金融管理局頒佈之監管政策手冊內「本地註冊認可機構的公司管治」指引。

除審核委員會和外部及內部核數師之報告外，董事會亦可取得公司管治及合規部之報告。公司管治及合規部乃一獨立部門，以確保本銀行遵守香港銀行業條例、香港金融管理局和證券及期貨事務監察委員會之規定及指引以及香港交易及結算有限公司之規例。同時，亦會向董事會匯報香港金融管理局對本銀行每年評定的資本、資產質素、管理質素、盈利及資金流動性(“CAMEL”)評級。

本銀行為平等機會僱主，而且注重環保，並已就上述兩項問題制訂有關政策。此外，為社會服務一向為本銀行其中一項堅定不移之原則。

policies approved by the Board of Directors and the requirements of the regulatory authorities. The Audit Committee meets regularly with the Group's external auditors and reviews the Group's financial reports prior to approval by the Board of Directors. The Audit Committee reviews the reports of both external and internal auditors, and reports to the full board on credit quality, provisions, charge-offs and key balance sheet and income statement figures. The Remuneration Committee, which is composed of non-executive directors and includes two independent directors, reviews and approves the remuneration of the senior officers of the Bank.

The full board meets a minimum of four times a year. These meetings are supplemented by meetings of the Executive Committee of the Board, as well as frequent communication between management and non-executive directors. The Board plays a supervisory role, delegating executive authority to professional managers. The Board approves Bank policies recommended by management. The Board approves the Asset and Liability Policy and the Investment Policy of the Bank, and amendments to these policies. All directors are provided with periodic reports on asset and liability management and investment performance both at board meetings and through direct communication between board meetings.

Directors are provided with a copy of the “*Corporate Governance of Locally Incorporated Authorised Institutions*” under the Supervisory Policy Manual issued by the HKMA.

In addition to the Audit Committee and the reports of both external and internal auditors, the Board has access to the reports of the Corporate Governance and Compliance Unit, an independent body established to verify the Bank's adherence to the Hong Kong Banking Ordinance, regulations and directives of the HKMA and the Securities and Futures Commission, as well as the regulations of Hong Kong Exchanges and Clearing Company, Limited. This supplements the annual Capital, Asset Quality, Management Quality, Earnings and Liquidity (“CAMEL”) rating by the HKMA which is also reported to the Board.

The Bank is an equal opportunity employer and is environmentally aware and has issued policies on both of these issues. Service to the community is one of the cardinal principles of the Bank.

IBIA Independent Review Report

獨立審核報告

致港基國際銀行有限公司

(於香港註冊成立的有限公司)

董事會：

緒言

吾等已按 貴銀行指示審核第13至48頁所載之中期財務報告。

董事之責任

香港聯合交易所有限公司證券上市規則規定，中期財務報告必須按照所述上市規則之有關條款以及香港會計師公會頒佈會計實務準則第25號「中期財務報告」而編製。董事須就中期財務報告負責，並已作出批核。

進行之審核工作

吾等已根據香港會計師公會頒佈之標準核數準則700條「聘任審核中期財務報告」而進行審核。審核主要包括對集團管理作出垂詢，並就中期財務報告進行分析，並評估(除另行披露外)中期報告是否已貫徹應用會計政策及呈列方式。審核不包括例如監控測試以及核實資產、負債及交易等之核數程序。審核較核數範圍明顯較細，因此，所提供之保證亦較核數為低。故此，吾等並未對中期財務報告發表任何核數意見。

審核結論

鑑於吾等之審核並不構成核數，吾等並不知悉任何須對截至二零零三年六月三十日止六個月之中期財務報告作出之重大修訂。

畢馬威會計師事務所

執行會計師

香港，二零零三年七月三十一日

TO THE BOARD OF DIRECTORS OF INTERNATIONAL BANK OF ASIA LIMITED

(incorporated in Hong Kong with limited liability)

Introduction

We have been instructed by the Bank to review the interim financial report set out on pages 13 to 48.

Directors' responsibilities

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Statement of Standard Accounting Practice 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants. The interim financial report is the responsibility of, and has been approved by, the directors.

Review work performed

We conducted our review in accordance with Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of group management and applying analytical procedures to the interim financial report and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the interim financial report.

Review conclusion

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 June 2003.

KPMG

Certified Public Accountants

Hong Kong, 31 July 2003

ibA Consolidated Income Statement

綜合收益表

For the six months ended 30 June 2003 截至二零零三年六月三十日止之六個月

		附註	截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元 (重報)
		Note	For the six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000 (Restated)
利息收入	Interest income	3	484,283	570,000
利息支出	Interest expense		(183,399)	(195,626)
利息收入淨額	Net interest income		300,884	374,374
其他營運收入	Other operating income	4	87,279	80,740
營運收入	Operating income		388,163	455,114
營運支出	Operating expenses	5	(222,401)	(221,758)
撥備前經營 溢利及收益	Operating profit before provisions and gains		165,762	233,356
壞帳及呆帳	Charge for bad and doubtful debts		(101,715)	(179,075)
準備金調撥 根據貸款協議 而收購之資產撥備	Provision for assets acquired under lending agreements		(62,322)	(7,956)
出售及贖回之非 持作買賣用途之 證券收益減虧損	Gains less losses from disposal and redemption of non-trading securities		52,211	60,992
除稅前溢利	Profit before taxation		53,936	107,317
稅項	Taxation	6	(1,548)	(11,047)
股東應佔溢利	Profit attributable to shareholders		52,388	96,270
中期股息每股 4.00港仙 (二零零二年： 每股4.00港仙)	Interim dividend of 4.00 Hong Kong cents per share (2002: 4.00 Hong Kong cents)		46,886	46,886
每股盈利 (港仙)	Earnings per share (Hong Kong cents)	7	4.47	8.21

載於第18頁至第48頁之帳目附註為本未經審核中期財務報告之一部份。

The notes on pages 18 to 48 form part of this unaudited interim financial report.

ibA Extracts from Consolidated Balance Sheet

綜合資產負債表概要

As at 30 June 2003 於二零零三年六月三十日

		附註	二零零三年 六月三十日 千港元	二零零二年 十二月三十一日 千港元 (重報)
		Note	As at 30 June 2003 HK\$'000	As at 31 December 2002 HK\$'000 (Restated)
資產	ASSETS			
現金	Cash on hand		84,217	91,511
短期資金	Short term funds	9	5,103,904	12,116,538
一至十二個月 到期之銀行 同業放款	Placements with banks maturing between one and twelve months	10	0	735,030
貿易票據減準備 及存款證	Trade bills less reserves and certificates of deposit	11	442,951	291,220
客戶貸款減準備	Advances to customers less reserves	12	15,374,218	14,961,429
應計利息及 其他帳目	Accrued interest and other accounts	15	1,095,549	1,063,557
投資	Investments	13	7,336,657	1,788,328
聯營公司投資	Investments in associated company	14	9,921	9,874
固定資產	Fixed assets	16	1,240,599	1,256,447
			30,688,016	32,313,934

IBA Extracts from Consolidated Balance Sheet

綜合資產負債表概要

As at 30 June 2003 於二零零三年六月三十日

		附註	二零零三年 六月三十日 千港元	二零零二年 十二月三十一日 千港元 (重報)
		Note	As at 30 June 2003 HK\$'000	As at 31 December 2002 HK\$'000 (Restated)
負債	LIABILITIES			
銀行同業及其他 金融機構存款 及結餘	Deposits and balances of banks and other financial institutions	17	145,825	330,369
客戶存款	Deposits from customers	18	24,162,346	22,070,807
已發行存款證	Certificates of deposit issued	19	2,162,822	1,810,494
外匯基金票據 短期倉盤	Short position in Exchange Fund Bills		196,222	4,094,931
其他帳目及負債	Other accounts and liabilities		303,256	239,949
			26,970,471	28,546,550
資本來源	CAPITAL RESOURCES			
股本	Share capital		1,172,160	1,172,160
股份溢價	Share premium		749,778	749,778
儲備	Reserves	20	1,795,607	1,845,446
股東資金	Shareholders' funds		3,717,545	3,767,384
			30,688,016	32,313,934

經董事會於二零零三年七月三十一日
通過及授權頒佈。

Approved and authorised for issue by the Board of
Directors on 31 July 2003.

載於第18頁至第48頁之帳目附註為本
未經審核中期財務報告之一部份。

The notes on pages 18 to 48 form part of this unaudited
interim financial report.

ibA Condensed Consolidated Cash Flow Statement

綜合現金流動表摘要

For the six months ended 30 June 2003 截至二零零三年六月三十日止之六個月

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元 (重報)
		For the six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000 (Restated)
營業活動之現金 流出淨額	Net cash outflow from operating activities	(7,053,079)	(637,549)
投資活動之現金 流出淨額	Net cash outflow from investing activities	(11,356)	(22,570)
融資項目前之 現金流出淨額	Net cash outflow before financing activities	(7,064,435)	(660,119)
融資項目產生之 現金淨額	Net cash generated from financing activities	258,555	35,049
現金及等同現金 項目之減少	Decrease in cash and cash equivalents	(6,805,880)	(625,070)
於一月一日之現金 及等同現金項目	Cash and cash equivalents at 1 January	11,994,001	5,737,997
於六月三十日之 現金及等同 現金項目	Cash and cash equivalents at 30 June	5,188,121	5,112,927
現金及等同現金 項目之分析	Analysis of cash and cash equivalents		
現金	Cash on hand	84,217	82,223
短期資金	Short term funds	5,103,904	4,762,302
一至十二月個月 到期之銀行同業 放款(原可於 三個月內還款)	Placements with banks maturing between one and twelve months, which were originally repayable within 3 months	0	268,402
		5,188,121	5,112,927

載於第18頁至第48頁之帳目附註為本
未經審核中期財務報告之一部份。

The notes on pages 18 to 48 form part of this unaudited
interim financial report.

ibA Consolidated Statement of Changes in Equity

股本變動之綜合報告表

For the six months ended 30 June 2003 截至二零零三年六月三十日止之六個月

	附註	截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元 (重報)
	Note	For the six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000 (Restated)
於一月一日股東股本			
承前報告		3,765,935	3,671,832
來自遞延稅項 會計政策 改變之前期調整	20, 24	1,449	5,975
重報	As restated	3,767,384	3,677,807
非持作買賣用途 證券之重估 (收益)／虧損變現	Realisation of revaluation (surplus)/deficit of non-trading securities	(2,076)	3,699
非持作買賣用途證券 之淨公平值變動	Net change in fair value of non-trading securities	(7,732)	(1,180)
未在收益表內 確認之(虧損)／ 盈利淨額	Net (losses)/gains not recognised in the income statement	(9,808)	2,519
期內淨盈利	Net profit for the period	52,388	96,270
遞延稅項	Deferred taxation	1,354	(1,407)
期內股息派發	Dividend paid during the period	(93,773)	(82,051)
股東股本	Shareholders' equity	3,717,545	3,693,138

載於第18頁至第48頁之帳目附註為本
未經審核中期財務報告之一部份。

The notes on pages 18 to 48 form part of this unaudited
interim financial report.

IBA Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

1 業務及公司附屬集團 Activities and corporate affiliation

本銀行透過其分行及附屬公司，提供一系列銀行、財務及有關之服務。

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services.

本銀行之最終控股公司為阿拉伯銀行集團(B.S.C.)。該集團在巴林註冊，為一家經營離岸業務之銀行。

The ultimate holding company of the Bank is Arab Banking Corporation (B.S.C.) which is incorporated in the State of Bahrain and operates as an offshore bank.

2 報告之編製基準 Basis of preparation

此中期財務報告為未經審核，惟畢馬威會計師事務所已根據香港會計師公會頒佈標準核數準則700條「聘任審核中期財務報告」而進行審核。畢馬威會計師事務所向董事會提供之獨立審核報告載於第12頁。

This interim financial report is unaudited, but has been reviewed by KPMG in accordance with Statement of Auditing Standards 700 “Engagements to Review Interim Financial Reports”, issued by the Hong Kong Society of Accountants (“HKSA”). KPMG’s independent review report to the board of directors is included on page 12.

中期財務報告乃根據香港聯合交易所有限公司主板上市規則編製，包括符合香港會計師公會頒佈會計實務準則第25號「中期財務報告」規定。此外，中期報告亦符合香港金融管理頒佈之監管政策手冊內「本地註冊認可機構披露中期財務資料」之指引。

The interim financial report has been prepared in accordance with the requirements of the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited, including compliance with Statement of Standard Accounting Practice (“SSAP”) 25 “Interim Financial Reporting” issued by the HKSA. In addition, the interim financial report complies with the module on the “Interim Financial Disclosure by Locally Incorporated Authorised Institutions” under the Supervisory Policy Manual issued by the HKMA.

中期財務報告內所載有關截至二零零二年十二月三十一日止財政年度之財務資料並不構成本銀行於該財政年度之法定財務報告，惟乃源自該等財務報告。截至二零零二年十二月三十一日止年度之法定財務報告可於本銀行之註冊辦事處索取。核數師已於彼等於二零零三年二月二十五日就該等財務報告所作報告內發表無保留意見。

The financial information relating to the financial year ended 31 December 2002 included in the interim financial report does not constitute the Bank’s statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2002 are available from the Bank’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 25 February 2003.

2 報告之編製基準 (續) Basis of preparation (continued)

在編製中期財務報告時，採納了與二零零二年全年財務報告相同之會計政策，但從二零零三年一月一日開始，本行將採納經修訂之會計實務準則第12號「入息稅」。過去年度，遞延稅項負債是以與會計及稅務收入與支出處理之間的所有重大時間差距所產生的稅務影響之負債方法計算。該稅影響預計可能在未來明確化。而合理地預期該等責任有可能於可預見將來明確化。除非在合理情況下其變現被確定，遞延稅項資產之不會被確認。

在新會計政策下，該期間之入息稅包含現行及遞延稅項。遞延稅項下的資產及負債，來自作為財務報告及稅務基礎用途的資產及負債帳面值之間的可扣除及可課稅臨時差額。遞延稅項資產亦來自未使用之納稅虧損及未使用之抵減稅額。所有遞延稅項負債及所有遞延稅項資產，在可用資產於未來極有可能產生應課稅利潤之情況下被確認，除非對資產或負債之期初確認不會對會計或應課稅利潤構成影響。

遞延稅項金額是根據資產及負債的帳面金額之預計變現及結算方法，利用於結算日之法定或實際法定之稅率計算。遞延稅項資產及負債不會被折扣。

遞延稅項資產的帳面金額於每一個結算日複查，並會在未有足夠應課稅利潤讓有關稅項得益得以使用情況下，該項金額有可能獲得減額。任何上述減額可在有可能產生足夠應課稅利潤情況下還原。

The same accounting policies adopted in the 2002 annual financial statements have been applied in the preparation of the interim financial report except that with effect from 1 January 2003, the Bank adopted the revised SSAP 12 "Income Taxes". In prior years, deferred tax liabilities were 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 were expected with reasonably probability to crystallise in the foreseeable future. Deferred tax assets were not recognised unless their realisation was assured beyond reasonable doubt.

Under the new accounting policy, income tax for the period comprises current and deferred tax. Deferred tax assets and liabilities arise from deductible and taxable temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. All deferred tax liabilities and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised are recognised, except on the initial recognition of assets or liabilities that affect neither accounting nor taxable profit.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

2 報告之編製基準 (續) Basis of preparation (continued)

當或只當本銀行及本集團有法律上權利作出現行稅項及遞延稅項資產及現行稅項負債抵消時，及在以下情況，現行稅項資產及負債可互相抵消：

Current and deferred tax assets and liabilities are offset if, and only if, the Bank and the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- 在現行稅項資產及負債上，當本銀行或本集團有意用淨基礎方法結算，或同時變現資產及結算負債時；或
- 當遞延稅項資產及負債與同一稅務機構徵收之入息稅有關，可以是：
 - 同一應課稅額，或
 - 不同應課稅額，當中大量數額或遞延稅項負債及資產預期在未來時間會被結算或回收，並計劃以淨基礎法變現現行稅項資產和結算現行稅項負債，或進行同時變現及結算。
- in the case of current tax assets and liabilities, the Bank or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
 - the same taxable entity; or
 - different taxable entities, which, in each future period in which significant amounts or deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

2 報告之編製基準 (續)
Basis of preparation (continued)

新會計政策之採納具有追溯力，並就股本變動之綜合報告表所披露之前期數額，對保留盈利及儲備之期初結餘以及比較資料作出調整。由於採納新會計政策，本集團該期間利潤增加了4,990,000港元(二零零二年：4,894,000港元)，而期末之資產淨額增加了7,793,000港元(二零零二年：1,449,000港元)。

The new accounting policy has been adopted retrospectively, with the opening balance of retained earnings and reserves and the comparative information adjusted for the amounts relating to prior periods as disclosed in the consolidated statement of changes in equity. As a result of the new accounting policy, the Group's profit for the period has been increased by HK\$4,990,000 (2002: HK\$4,894,000) and the net assets as at the period end have been increased by HK\$7,793,000 (2002: HK\$1,449,000).

3 利息收入
Interest income

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000
上市投資之 利息收入	Interest income on listed investments	8,481	42,757
非上市投資之 利息收入	Interest income on unlisted investments	59,521	24,417
其他利息收入	Other interest income	416,281	502,826
		484,283	570,000

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4 其他營運收入
Other operating income

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended	
		30 June 2003	30 June 2002
		HK\$'000	HK\$'000
費用及佣金收入	Fees and commission income	76,493	68,358
減：費用及佣金支出	Less: Fees and commission expense	(15,418)	(15,453)
費用及佣金收入淨額	Net fees and commission income	61,075	52,905
上市投資之股息收入	Dividend income from listed investments	704	656
非上市投資之股息收入	Dividend income from unlisted investments	2,285	2,278
外匯交易之淨收入	Net gain on dealing in foreign currencies	5,492	3,911
證券買賣交易之淨收入	Net gain on dealing in trading securities	738	2,037
租金收入	Rental income	7,724	5,979
其他	Others	9,261	12,974
		87,279	80,740

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5 營運支出 Operating expenses

主要營運支出載列如下：

The major items which comprise operating expenses are as follows:

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended	
		30 June 2003 HK\$'000	30 June 2002 HK\$'000
僱員成本	Staff costs	109,316	102,967
房地產及其他固定資產	Premises and other fixed assets		
– 房地產租金	– Rental of premises	9,070	8,884
– 折舊	– Depreciation	27,155	28,003
– 其他	– Others	7,286	6,853
核數師酬金	Auditors' remuneration	751	453
其他營運支出	Other operating expenses		
– 業務推廣	– Business promotion	4,907	13,922
– 法律顧問費用	– Legal and professional fee	6,084	8,358
– 溝通聯系	– Communication	8,470	8,460
– 電子資料處理及 電腦系統	– Electronic data processing and computer systems	29,261	24,721
– 其他	– Others	20,101	19,137
		222,401	221,758

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6 稅項
Taxation

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended	
		30 June 2003 HK\$'000	30 June 2002 HK\$'000
現稅項－ 香港利得稅準備*	Current tax – Provision for Hong Kong Profits Tax*		
期內稅項	Tax for the period	6,838	9,248
過去年度之過多 準備	Over-provision in respect of prior years	(300)	(2,769)
		6,538	6,479
遞延稅項 原本及還原 之臨時差額	Deferred tax Origination and reversal of temporary differences	(4,491)	4,568
於一月一日因增加 稅率對遞延稅項 結餘之影響	Effect of increase in tax rate on deferred tax balances at 1 January	(499)	0
		(4,990)	4,568
入息稅支出總額	Total income tax expense	1,548	11,047

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6 稅項 (續)

Taxation (continued)

稅項支出與適用應課稅率計算之會計
溢利間之對帳

Reconciliation between tax expense and accounting profit
at applicable tax rate

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended	
		30 June 2003 HK\$'000	30 June 2002 HK\$'000
除稅前溢利	Profit before taxation	53,936	107,317
稅前溢利之估計 稅項，以稅務司法 適用之應課稅 率計算*	Notional tax on profit before tax, calculated at the rates applicable to profits in the tax jurisdictions concerned*	9,437	17,171
非應課稅項收入 之稅項影響	Tax effect on non-taxable revenue	(7,838)	(3,570)
非可扣減支出 之稅項影響	Tax effect on non-deductible expenses	748	215
於一月一日因增加 稅率對遞延稅項 結餘之影響	Effect of increase in tax rate on deferred tax balances at 1 January	(499)	0
過去年度之過多準備	Over-provision in prior years	(300)	(2,769)
實質稅項支出	Actual tax expense	1,548	11,047

* 於二零零三年三月，香港政府宣佈本集團在香港經營業務之利得稅由16%增加至17.5%。這項增幅已於編製二零零三年度本集團中期報告時列入帳目內，並按期內及前期之評估應課稅溢利根據相關稅率作準備。

* In March 2003, the Hong Kong Government announced an increase in the Profits Tax rate applicable to the Group's operations in Hong Kong from 16% to 17.5%. This increase is taken into account in the preparation of the Group's 2003 interim financial report in which Hong Kong Profits Tax is provided at the respective rates on the estimated assessable profits for this and the prior periods.

7 每股盈利 Earnings per share

每股盈利乃按期內股東應佔溢利 52,388,000 港元（二零零二年：96,270,000 港元）及於期內已發行股份 1,172,160,000 股（二零零二年：1,172,160,000 股）計算。銀行並無任何可兌換之資本貸款、期權或可兌換認股證以致對每股盈利構成攤薄之影響。

8 分項資料 Segment reporting

分項資料乃根據本集團的業務及區域分類編製。由於集團之全部業務大體上集中在香港單一區域內，業務分項被揀選為基本報告形式。

本銀行及其附屬公司之主要業務為銀行經營及有關之財務服務。個人銀行業務主要包括銀行之零售銀行業務，信用卡及租購及租賃業務。零售銀行業務主要包括存款戶口服務、住宅按揭及其他消費借貸。租購及租賃項目包括私人及企業設備，車輛及其他消費租賃合約及借貸。信用卡業務包括商戶服務及信用卡信貸服務。企業銀行業務涵蓋貿易融資、集團貸款及其他企業借貸。投資銀行業務主要包括本銀行之私人銀行業務、證券買賣、單位信託及保險服務。財資活動包括外匯交易服務及存款和借貸之中央現金管理、證券交易活動管理，按管理層投資策略在貨幣市場進行投資與及本集團之整體資金管理。其他未被分配的項目主要包括中央管理單位，證券投資管理，房地產及物業管理及其他未能合適地分配於特定業務的活動。

The earnings per share is calculated on profit attributable to shareholders of HK\$52,388,000 (2002: HK\$96,270,000) and on 1,172,160,000 (2002: 1,172,160,000) ordinary shares in issue during the period. There are no convertible loan capital, options or warrants outstanding which would cause a dilution effect on the earnings per share.

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because substantially all of the Group's business is attributable to a single geographical segment, Hong Kong.

The Bank and its subsidiaries are principally engaged in the provision of banking and related financial services. Consumer Finance mainly comprises the retail banking, hire purchase and credit card businesses. Retail banking mainly comprises deposit account services, residential mortgage and other consumer lending. Hire purchase lending includes both personal and corporate equipment, auto and other consumer leasing contracts and lending. Credit card business comprises merchant acquiring and the provision of credit card advances. Corporate Banking business covers trade financing, syndicated loans and other corporate lending. Investment Banking activities mainly comprise private banking activities, securities brokerage, unit trusts and insurance services. Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, management of trading securities, execution of management's investment strategies in money market investment instruments and the overall funding of the Group. Unallocated items mainly comprise the central management unit, management of investments in securities, premises and property management and other activities which cannot be reasonably allocated to specific business segments.

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8 分項資料 (續)
Segment reporting (continued)

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元 (重報)
		Six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000 (Restated)
(a) 營運收入	(a) Operating Income		
個人銀行	Consumer Finance	288,792	328,597
企業銀行	Corporate Banking	32,061	39,257
投資銀行	Investment Banking	38,337	36,896
財資	Treasury	19,879	30,506
未分類業務	Unallocated	9,094	19,858
		388,163	455,114

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元 (重報)
		Six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000 (Restated)
(b) 除稅前溢利	(b) Profit before taxation		
個人銀行	Consumer Finance	30,048	(6,839)
企業銀行*	Corporate Banking*	(36,885)	(6,312)
投資銀行	Investment Banking	10,353	17,239
財資	Treasury	55,934	84,936
未分類業務	Unallocated	(5,514)	18,293
		53,936	107,317

8 分項資料 (續) Segment reporting (continued)

- i. 跨業務項目根據給予外界之相若條款作價。
 - ii. 未分類項目主要包涵由股東資金產生之利息收入。該等資金未被各業務、員工按揭貸款及有關利息收入及資金開支、員工存款和有關利息支出，與及總辦事處物業使用、傢俬、裝置及設備和有關之折舊。
 - * 截至二零零三年六月三十日止六個月內，由於根據貸款協議而收購的資產之格價下跌，引致企業銀行業務面對虧損。
- i. Inter-segment pricing is based on similar terms as those available to other external parties.
 - ii. Unallocated items mainly comprise interest income derived from shareholders' funds not used by the business segments, staff housing loans and the related interest income and funding costs, staff deposits and the related interest expenses and the head office premises, furniture, fixtures and equipment and the related depreciation.
 - * The loss for the six months ended 30 June 2003 incurred by Corporate Banking is mainly caused by the decline in value of the assets acquired under lending agreements during the period.

區域分項

區域分項之資料是根據附屬公司之主要業務所在地點，或按負責報告業績或將資產入帳之本銀行分行位置、客戶位置及資產位置予以披露。於二零零二年及二零零三年首六個月期間，本集團之所有營運收入及除稅前溢利也是從位於香港的本銀行附屬公司及分行入帳之資產所產生。本銀行多於90%的資產是位於香港或借給以香港為基地的公司及個人客戶，而剩餘的資產是借給位於香港以外(以中國為主)的公司及個人客戶。

Geographical segments

The geographical segmental analysis is based on the locations of the principal operations of the subsidiaries or on the location of the branches of the Bank responsible for reporting the results or booking the assets, the location of customers and the location of assets. For the period ended 30 June 2003 and 2002, all of the Group's operating income and profit before taxation were generated by assets booked by the principal operations of the branches and subsidiaries of the Bank located in Hong Kong. More than 90% of assets were either located in Hong Kong or were extended to companies and individuals domiciled in Hong Kong. The balance of the assets were extended to companies and individuals domiciled outside Hong Kong, mainly in China.

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9 短期資金
Short term funds

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
銀行同業和其他 金融機構的結餘	Balances with banks and other financial institutions	207,326	153,055
通知及短期存款*	Money at call and short notice*	3,129,701	6,395,418
國庫券(包括外匯 基金票據)	Treasury bills (including Exchange Fund Bills)	1,766,877	5,568,065
		5,103,904	12,116,538

* 通知及短期存款代表於結算日起計最長至一個月到期之存款。

* Money at call and short notice represents deposits of up to a maximum of 1-month maturity from the balance sheet date.

國庫券由中央政府及中央銀行發行，並為非上市項目，有關國庫券之分析如下：

Treasury bills are issued by central governments and central banks and are unlisted. The analysis of treasury bills is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
國庫券	Treasury bills		
— 作買賣用途	– Trading	1,766,877	1,699,190
— 非作買賣用途	– Non-trading	0	3,868,875
		1,766,877	5,568,065

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9 短期資金 (續) Short term funds (continued)

以上國庫券按結算日至合約訂明到期日之剩餘期限劃分之期限組別如下：

The maturity profile of treasury bills included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
三個月或以下惟 無需即時還款	3 months or less but not repayable on demand	1,766,877	5,221,050
一年或以下惟 三個月以上	1 year or less but over 3 months	0	347,015
		1,766,877	5,568,065

10 一至十二個月到期之銀行同業放款 Placements with banks maturing between one and twelve months

按結算日至合約訂明到期日之剩餘期限劃分之期限組別：

The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
三個月或以下惟 一個月以上	3 months or less but over 1 month	0	558,358
一年或以下惟 三個月以上	1 year or less but over 3 months	0	176,672
		0	735,030

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11 貿易票據減準備及存款證 Trade bills less reserves and certificates of deposit

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
貿易票據	Trade bills	13,393	13,900
減：一般準備	Less: General reserves	(79)	(91)
		13,314	13,809
存款證 — 非上市，非作買賣 用途	Certificates of deposit — unlisted, non-trading	429,637	277,411
		442,951	291,220

按結算日至合約訂明到期日之剩餘期限劃分之期限組別：

The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
三個月或以下惟 無需即時還款	3 months or less but not repayable on demand	13,393	43,900
一年或以下惟三個月以上	1 year or less but over 3 months	100,733	153,425
五年或以下惟一年以上	5 years or less but over 1 year	328,904	93,986
		443,030	291,311

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12 客戶貸款減準備 Advances to customers less reserves

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
客戶貸款	Advances to customers	15,578,768	15,161,583
呆帳準備	Reserves for doubtful debts		
— 一般	— General	(124,630)	(129,455)
— 特別	— Specific	(79,920)	(70,699)
		15,374,218	14,961,429

特別準備金已計入及該等呆帳合共 298,316,834 港元 (二零零二年：170,226,838 港元) 的抵押品價值。

按結算日至合約訂明到期日之剩餘期限劃分之期限組別：

The specific provisions were made after taking into account the value of collateral held against HK\$298,316,834 (2002: HK\$170,226,838) of doubtful debts.

The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
即時還款	Repayable on demand	858,480	1,003,297
三個月或以下惟 無需即時還款	3 months or less but not repayable on demand	1,880,480	1,703,514
一年或以下惟三個月以上	1 year or less but over 3 months	1,793,397	1,838,818
五年或以下惟一年以上	5 years or less but over 1 year	4,900,297	4,722,613
超過五年	Over 5 years	5,724,579	5,583,238
無註明日期	Undated	421,535	310,103
		15,578,768	15,161,583

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12 客戶貸款減準備 (續) Advances to customers less reserves (continued)

利息懸帳或停止累計之客戶貸款總額
(「不履行合約貸款」)：

Total advances on which interest is being placed in
suspense or on which interest accrual has ceased (“Non-
performing advances”)：

不履行合約貸款連同就該等貸款已撥
出之特別準備金數額及銀行所持有之
抵押品價值如下：

The non-performing advances, together with the aggregate
amount of specific reserves held and amount of collateral
held in respect of such advances are as follows：

		二零零三年 六月三十日 千港元 百分比 As at 30 June 2003		二零零二年 十二月三十一日 千港元 百分比 As at 31 December 2002	
		HK\$'000	% ¹	HK\$'000	% ¹
不履行合約貸款 ²	Non-performing advances ²				
— 重定還款期	— Rescheduled	77,332	0.50	8,694	0.06
— 其他	— Others	329,998	2.12	253,698	1.67
		407,330	2.61	262,392	1.73
就不履行合約 貸款撥出之 特別準備數額	Amount of specific reserves held against non-performing advances	78,513		55,735	
就不履行合約 貸款持有之 抵押品價值 ³	Amount of collateral held in respect of non-performing advances ³	302,093		168,516	
		380,606		224,251	
利息懸帳	Amount of interest suspended	38,088		59,240	

1 作為客戶貸款總額之百分比。

1 As a percentage of gross advances to customers.

2 淨懸帳利息。

2 Net of suspended interest.

3 包括預期可從清盤中公司收回之
10,420,000港元(二零零二年：
11,730,000港元)。

3 Including expected recoveries of HK\$10.42 million (2002:
HK\$11.73 million) from companies in liquidation.

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13 投資
Investments

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
證券投資	Investments in securities		
非持作買賣用途的 證券之公平值	Non-trading securities at fair value		
於香港上市	Listed in Hong Kong		
— 債務	– debt	1,164,342	449,685
— 股本	– equity	31,048	31,094
非上市	Unlisted		
— 債務	– debt	6,058,314	1,279,277
— 股本	– equity	20,941	20,941
小計	Sub-total	7,274,645	1,780,997
持作買賣用途的 證券之公平值*	Trading securities at fair value*		
— 債務	– debt	62,012	7,331
小計	Sub-total	62,012	7,331
總值	Total	7,336,657	1,788,328
市值	Market value		
於香港上市	Listed in Hong Kong		
— 債務證券	– debt securities	1,164,342	449,685
— 股本證券	– equity securities	31,048	31,094

* 持作買賣用途的證券全部為非上市項目並由公營機構發行。

* Trading securities are all unlisted and are issued by public sector entities.

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13 投資 (續) Investments (continued)

該等非持作買賣用途的證券由以下機構發行： The non-trading securities are issued by:

	二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000	
中央政府及 中央銀行	Central governments and central banks	5,382,142	449,685
公營機構	Public sector entities	819,750	455,779
銀行及其他金融機構	Banks and other financial institutions	470,519	476,772
企業	Corporate entities	602,234	398,761
	7,274,645	1,780,997	

按結算日至合約訂明到期日之剩餘期限劃分之債務證券期限組別：

The maturity profile of debt securities analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

	二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000	
三個月或以下惟 無需即時還款	3 months or less but not repayable on demand	117,370	241,977
一年或以下惟三個月 以上	1 year or less but over 3 months	474,262	476,212
五年或以下惟 一年以上*	5 years or less but over 1 year*	5,972,632	771,038
超過五年	Over 5 years	685,356	211,307
無註明日期	Undated	35,048	35,759
	7,284,668	1,736,293	

* 五年或以下惟一年以上之債務證券組合包括香港政府外匯基金債券合共4,217,800,000港元(二零零二年：449,685,000港元)，該債券可讓銀行透過由香港金融管理局運作之貼現窗，借取隔夜港元資金。

* Included in the debt security portfolio maturing 5 years or less but over 1 year are Hong Kong Government Exchange Fund Notes totalling HK\$4,217,800,000 (2002: HK\$449,685,000), which can be used to obtain overnight Hong Kong dollar fundings from the Discount Window operated by the HKMA.

14 聯營公司投資
Investment in associated company

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
非上市股份，按成本值	Unlisted shares, at cost	5,761	5,761
貸款	Advances	9,921	9,874
減：減值虧損	Less: impairment loss	(5,761)	(5,761)
		9,921	9,874

本銀行擁有在菲律賓註冊成立之 IBA Finance Corporation 40% (二零零二年：40%) 已發行股本。該聯營公司之主要業務為於菲律賓提供財務及租賃服務。由於投資額微薄，故本銀行並無於帳目中按權益計算其於該聯營公司之投資。

The Bank owns 40% (2002: 40%) of the issued share capital of IBA Finance Corporation, which is incorporated in the Philippines. The principal activity of the associated company is the provision of financing and leasing services in the Philippines. The Bank has not equity accounted for the investments in the associated company in view of the immaterial amount involved.

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15 遞延稅項 Deferred taxation

遞延稅項資產及負債分別納入綜合資產負債表之「應計利息及其他帳目」和「其他帳目及準備金」內。在期內，被確認在綜合資產負債表內之遞延稅項資產及負債之成份及其變動如下：

Deferred tax assets and liabilities are included in “Accrued interest and other accounts” and “Other accounts and provisions” respectively on the consolidated balance sheet. The components of deferred tax assets and liabilities recognised in the consolidated balance sheet and the movements during the period are as follows:

		定額供款 計劃之 前期調整	非持作 買賣用途 證券重估					
		剩餘折舊 之豁免	Prior year adjustment	一般 儲備	納稅 虧損	Revaluation of non- trading securities	房地產 重估	總額
		Depreciation allowances in excess of related depreciation	in respect of defined benefit scheme	General reserves	Tax losses	Revaluation of non- trading securities	Revaluation of premises	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零二年一月一日	At 1 January 2002	(13,811)	(2,650)	26,778	0	2,916	(7,258)	5,975
綜合收益表上 (支出)/進帳	(Charged)/credited to consolidated income statement	(443)	0	(6,050)	1,479	0	120	(4,894)
儲備支出	Charged to reserves	0	0	0	0	368	0	368
於二零零二年十二月三十一日	At 31 December 2002	(14,254)	(2,650)	20,728	1,479	3,284	(7,138)	1,449
於二零零三年一月一日	At 1 January 2003	(14,254)	(2,650)	20,728	1,479	3,284	(7,138)	1,449
綜合收益表上 (支出)/進帳	(Charged)/credited to consolidated income statement	(949)	(249)	1,097	5,026	0	65	4,990
儲備(支出)/進帳	(Charged)/credit to reserves	0	0	0	0	2,024	(670)	1,354
於二零零三年六月三十日	At 30 June 2003	(15,203)	(2,899)	21,825	6,505	5,308	(7,743)	7,793

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15 遞延稅項 (續)
Deferred taxation (continued)

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
於綜合資產負債表 確認之遞延 稅項資產淨額	Net deferred tax asset recognised on the consolidated balance sheet	7,872	2,789
於綜合資產負債表 確認之遞延稅項 負債淨額	Net deferred tax liability recognised on the consolidated balance sheet	(79)	(1,340)
		7,793	1,449

於二零零三年六月三十日無重大未被
確認之遞延稅項資產及負債(二零零二
年：無)。

There was no material unrecognised deferred tax asset and
liability as at 30 June 2003 (2002: HK\$ Nil).

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16 固定資產
Fixed assets

		房地產 Premises 千港元 HK\$'000	傢俬、 裝置及設備 Furniture, fixtures and equipment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
成本或估值	Cost or valuation			
於二零零三年一月一日	At 1 January 2003	1,180,993	339,524	1,520,517
添置	Additions	0	11,309	11,309
出售	Disposals	0	(526)	(526)
於二零零三年六月三十日	At 30 June 2003	1,180,993	350,307	1,531,300
累計折舊	Accumulated depreciation			
於二零零三年一月一日	At 1 January 2003	79,896	184,174	264,070
年內折舊	Charge for the year	6,711	20,444	27,155
出售之抵免	Released on disposal	0	(524)	(524)
於二零零三年六月三十日	At 30 June 2003	86,607	204,094	290,701
帳面淨值	Net book value			
於二零零三年六月三十日	At 30 June 2003	1,094,386	146,213	1,240,599
於二零零二年 十二月三十一日	At 31 December 2002	1,101,097	155,350	1,256,447

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17 銀行同業及其他金融機構存款及結餘 Deposits and balances of banks and other financial institutions

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
即時還款	Repayable on demand	89,732	1,778
三個月或以下惟 無需即時還款	3 months or less but not repayable on demand	56,093	328,591
		145,825	330,369

18 客戶之往來、定期及其他存款 Current, fixed and other deposits of customers

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
活期及往來存款	Demand deposits and current accounts	4,356,766	2,805,818
儲蓄存款	Savings deposits	656,609	613,942
定期、短期通知 及通知存款	Time, call and notice deposits	19,148,971	18,651,047
		24,162,346	22,070,807

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18 客戶之往來、定期及其他存款 (續)

Current, fixed and other deposits of customers (continued)

按結算日至合約訂明到期日之剩餘期限劃分之期限組別： The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
即時還款	Repayable on demand	6,007,179	4,231,513
三個月或以下無需 即時還款	3 months or less but not repayable on demand	17,181,249	16,781,314
一年或以下惟 三個月以上	1 year or less but over 3 months	881,510	965,523
五年或以上惟 一年以上	5 years or less but over 1 year	92,408	92,457
		24,162,346	22,070,807

19 已發行存款證

Certificates of deposit issued

按結算日至合約訂明到期日之剩餘期限劃分之期限組別： The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
一年或以下惟 三個月以上	1 year or less but over 3 months	900,000	0
五年或以上惟 一年以上	5 years or less but over 1 year	1,262,822	1,810,494
		2,162,822	1,810,494

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20 儲備 Reserves

		資本贖回儲備 Capital redemption reserve 千港元 HK\$'000	投資重估儲備 Investment revaluation reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零零二年一月一日	At 1 January 2002				
承前報告	As previously reported	372,000	(18,225)	1,396,119	1,749,894
前期按遞延稅項 之調整	Prior period adjustment in respect of deferred taxation	0	2,916	3,059	5,975
重報	As restated	372,000	(15,309)	1,399,178	1,755,869
年度除稅後溢利(重報)	Profit after tax for the year (restated)	0	0	220,444	220,444
非持作買賣用途證券之 重估虧損之變現	Realisation of revaluation deficit of non-trading securities	0	3,854	0	3,854
非持作買賣用途證券 淨公平值變動	Net change in fair value of non-trading securities	0	(6,152)	0	(6,152)
遞延稅項(附註15)	Deferred taxation (note 15)	0	368	0	368
上一財政年度批發股息	Dividend approved in respect of the previous financial year	0	0	(82,051)	(82,051)
宣派中期股息	Interim dividend paid	0	0	(46,886)	(46,886)
於二零零二年十二月三十一日	At 31 December 2002	372,000	(17,239)	1,490,685	1,845,446
於二零零三年一月一日	At 1 January 2003				
承前報告	As previously reported	372,000	(20,523)	1,492,520	1,843,997
前期按遞延稅項之調整	Prior period adjustment in respect of deferred taxation	0	3,284	(1,835)	1,449
重報	As restated	372,000	(17,239)	1,490,685	1,845,446
期內除稅後溢利	Profit after tax for the period	0	0	52,388	52,388
非持作買賣用途證券之 重估收入之變現	Realisation of revaluation surplus of non-trading securities	0	(2,076)	0	(2,076)
非持作買賣用途證券 淨公平值變動	Net change in fair value of non-trading securities	0	(7,732)	0	(7,732)
遞延稅項(附註15)	Deferred taxation (note 15)	0	2,024	(670)	1,354
上一財政年度批發股息	Dividend approved in respect of the previous financial year	0	0	(93,773)	(93,773)
於二零零三年六月三十日	At 30 June 2003	372,000	(25,023)	1,448,630	1,795,607

20 儲備(續)

Reserves (continued)

- (a) 資本贖回儲備因在一九九一年及一九九二年自本銀行之保留溢利撥款贖回其「A」及「B」優先股而產生。根據香港《公司條例》第79C(2)節，資本贖回儲備不可分派，但可由本銀行用以繳付將配發予其股東之未發行股份之股款作為繳足紅股。

於結算日，董事局建議派發中期股息每股4.00港仙(二零零二年：4.00港仙)合共46,886,400港元(二零零二年：46,886,400港元)。該股息未於結算日被確認為負債。

- (a) The capital redemption reserve arose from the redemption of the Bank's "A" and "B" preference shares in 1991 and 1992 out of its retained earnings. The capital redemption reserve is undistributable under the Hong Kong Companies Ordinance section 79 C(2) but may be applied by the Bank in paying up its unissued shares to be allotted to its members as fully paid bonus shares.

At the balance sheet date the directors proposed an interim dividend of 4 Hong Kong cents per share (2002: 4 Hong Kong cents per share) amounting to HK\$46,886,400 (2002: HK\$46,886,400). This dividend has not been recognised as a liability at the balance sheet date.

21 重大關連各方交易

Material related parties transactions

本集團之日常銀行業務包括客戶貸款、接受及存放銀行同業存款、參與銀行團貸款、代理銀行交易及外匯交易，而期內本集團於進行日常銀行業務中與其最終控股公司及另一名主要股東中國光大控股有限公司及其附屬公司訂立多項交易。該等合約乃根據訂立各項交易當時之有關市場價值訂價，而條款與給多本集團同業及客戶者相同。董事認為，此等交易均以一般商業條款進行。

During the period the Group entered into a number of transactions with its ultimate holding company and another major shareholder, China Everbright Limited and its subsidiaries, in the ordinary course of its banking business including, inter alia, lending, placement of interbank deposits, participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The contracts were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other counterparties and customers of the Group. In the opinion of the Directors these transactions were conducted on normal commercial terms.

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21 重大關連各方交易 (續)

Material related parties transactions (continued)

有關年內關連各方交易產生之收支及於結算日尚未償還餘額之資料如下：

Information relating to income and expense from related party transactions during the period and balances outstanding as at the balance sheet date is set out below:

		截至 二零零三年 六月三十日 之六個月 千港元	截至 二零零二年 六月三十日 之六個月 千港元
		Six months ended 30 June 2003 HK\$'000	30 June 2002 HK\$'000
(i) 收入／支出	(i) Income/expenses		
利息收入	Interest income	1,605	2,417
利息支出	Interest expense	90	2,814
		二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000
(ii) 資產	(ii) Assets		
最終控股公司	Ultimate holding company		
短期資金	Short term funds	233,945	155,975
應計利息及其他帳目	Accrued interest and other accounts	1,077	1,436
應收最終控股公司款項	Due from ultimate holding company	235,022	157,411
其他關連各方	Other related parties		
給予客戶之貸款及墊款	Loans and advances to customers	34,000	25,000
應計利息及其他帳目	Accrued interest and other accounts	11	3
應收其他關連各方款項	Due from other related parties	34,011	25,003
應收帳項總額	Total receivables	269,033	182,414

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22 未付承擔 Outstanding commitments

- (a) 於二零零三年六月三十日，未於未經審核中期財務報告內提撥之未兌現資本承擔如下：
- (a) Capital commitments outstanding at 30 June 2003 not provided for in the unaudited interim financial statements are as follows:

	二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000	
已訂合約	Contracted for	46,931	67,053

- (b) 不可取消營運租賃之未來最低租賃還款應收總額如下：
- (b) The total future minimum lease payments under non-cancellable operating leases are payable as follows:

	二零零三年 六月三十日 千港元 As at 30 June 2003 HK\$'000	二零零二年 十二月三十一日 千港元 As at 31 December 2002 HK\$'000	
一年內	Within one year	19,654	11,435
一至五年間	Between one and five years	18,131	5,691
		37,785	17,126

23 資產負債表外項目 Off-balance sheet exposures

(a) 或然負債及承擔

以下為每項重要或然負債及承擔類別之合約金額及風險加權金額之摘要。

(a) Contingent liabilities and commitments

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

		二零零三年六月三十日 As at 30 June 2003		二零零二年十二月三十一日 As at 31 December 2002	
		風險加權金額		風險加權金額	
		合約金額	Risk	合約金額	Risk
		Contractual	Weighted	Contractual	Weighted
		amounts	amounts	amounts	amounts
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸替代項目	Direct credit substitutes	448,035	448,035	454,437	454,437
與交易有關之或然項目	Transaction-related contingencies	10,194	5,097	8,912	4,456
與貿易有關之或然項目	Trade-related contingencies	277,457	21,329	386,342	22,770
未提取之備用貸款	Undrawn loan facilities				
— 原訂到期期限少於一年或可無條件地取消	— with an original maturity of under 1 year or which are unconditionally cancellable	4,926,719	0	5,492,194	0
— 原訂到期期限為一年或以上	— with an original maturity of 1 year or over	1,112,095	556,048	656,002	328,002
遠期預約放款	Forward forward deposits placed	423,429	84,686	153,372	30,674
		7,197,929	1,115,195	7,151,259	840,339

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23 資產負債表外項目 (續)

Off-balance sheet exposures (continued)

(b) 衍生工具

衍生工具意指一些財務合約，其價值視乎一至多項相關資產或指數之價值。

(b) Derivatives

The following is a summary of the contractual and risk-weighted amounts of each significant type of derivatives:

二零零三年六月三十日

As at 30 June 2003

		風險加權金額		
		合約金額	Risk	重置成本
		Contractual	Weighted	Replacement
		amounts	amounts	costs
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts			
– 遠期匯率合約	– Forward exchange contracts	11,803,712	28,080	16,763
– 購入期權	– Options purchased	928,753	109	5,199
– 沽出期權	– Options written	935,839	不適用 N/A	不適用 N/A
遠期預約貸款	Forward forward deposits taken	31,619	1	3
利率合約	Interest rate contracts			
– 掉期利率合約	– Interest rate swaps	1,844,574	13,301	52,297
		15,544,497	41,491	74,262

二零零二年十二月三十一日

As at 31 December 2002

		風險加權金額		
		合約金額	Risk	重置成本
		Contractual	Weighted	Replacement
		amounts	amounts	costs
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts			
– 遠期匯率合約	– Forward exchange contracts	2,556,340	11,939	26,165
– 購入期權	– Options purchased	171,652	3	500
– 沽出期權	– Options written	176,657	不適用 N/A	不適用 N/A
利率合約	Interest rate contracts			
– 掉期利率合約	– Interest rate swaps	1,034,648	6,643	28,860
		3,939,297	18,585	55,525

23 資產負債表外項目 (續) Off-balance sheet exposures (continued)

(b) 衍生工具 (續)

於本附註第(a)及(b)部份披露之資產負債表以外項目之重置成本及信貸風險加權金額並無計及雙邊淨額結算安排之影響。上述表格列出資產負債表以外項目交易之合約金額、重置成本及信貸風險加權金額。該等數額乃根據已包容了巴塞爾協議內有關資本充足方面之香港金融管理局指引及視乎交易對方之狀況及到期期限之特質而進行評估。用於或然負債及承擔之風險加權比率為0%至100%，而用於匯率及利率合約則為0%至50%。重置成本乃指重置所有以市況計算會有正數值之合約成本。信貸風險加權金額乃指根據銀行業條例附表三所計算之金額。衍生工具乃因本集團及本銀行在外匯及利率市場進行遠期及掉期交易而產生。該等工具之合約金額顯示出結算日之未付交易量，惟並不是代表風險之金額。

匯率合約均為因應客戶需求而進行之交易，利率合約用以對沖本集團之市場風險，此乃其資產及負債管理之一部份。本集團並無維持重大頭寸。

24 比較數字 Comparative figures

本行採納香港會計師公會發出之經修訂會計實務準則第12號「入息稅」，若干比較資料經已作出調整。詳細資料於股本變動之綜合報告表、附註2、附註6及附註15上披露。

分項資料之比較數字已重報，包括了前期納入「未分類業務」內之出售及贖回之非持作買賣用途之證券收益減虧損，現納入財資項目上以反映業務分項的表現。

(b) Derivatives (continued)

The replacement costs and credit-weighted amounts of the off-balance sheet exposures disclosed in part (a) and (b) of this note to the financial statements do not take into account the effects of bilateral netting arrangements. The tables above state the contractual amounts, replacement cost and credit risk-weighted amounts of off-balance sheet transactions. These are assessed in accordance with the HKMA'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. Derivatives arise from forward and swap transactions undertaken by the Group in the foreign exchange and interest rate markets. The contractual amounts of these instruments indicate the volume of transactions outstanding at the balance sheet date; they do not represent amounts at risk.

The exchange rate contracts are initiated in response to customer demands. The interest rate contracts are used to hedge the Group's own exposures to market risks as part of its asset and liability management. No significant proprietary positions are maintained by the Group.

Certain comparative figures have been adjusted as a result of the adoption of the revised SSAP 12 "Income Taxes" issued by the HKSA, details of which are set out in the statement of changes in equity, note 2, note 6 and note 15.

The comparative figures of segment reporting (note 8) have been restated to include the gains less losses on disposal and redemption of non-trading securities, which was included in "unallocated" previously, in the Treasury segment to better reflect the business segment results.

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未經審核補充財務資料

(a) 資本充足及流動資金比率 Capital adequacy and liquidity ratios

		二零零三年 2003 百分比 %	二零零二年 2002 百分比 %
於期內／年內未經 調整資本充足比率	Unadjusted capital adequacy ratio at period/year end	19.95	20.84
經調整資本充足比率 (包括市場風險)	Adjusted capital adequacy ratio incorporating market risk	19.91	21.03
六月份平均流動 資金比率	Average liquidity ratio for June	61.78	53.98
截至六月三十日止 六個月平均流動 資金比率	Average liquidity ratio for the six months ended 30 June	57.97	45.95

未經調整資本充足比率的計算，是根據香港金融管理局訂定之綜合基準及《香港銀行業條例》附表三，本銀行亦根據香港金融管理局發出「就市場風險維持充足資本」指引，以同樣綜合基礎計算經調整資本充足比率。

The unadjusted capital adequacy ratio is computed on a consolidated basis as required by the HKMA for its regulatory purposes, and is in accordance with the Third Schedule of the Hong Kong Banking Ordinance. The adjusted capital adequacy ratio incorporating market risk is computed on the same consolidated basis, and is in accordance with the Guideline "Maintenance of Adequate Capital Against Market Risks" issued by the HKMA.

期內平均流動資金比率是每個曆月平均比率的簡單平均數。每個曆月平均比率乃根據《香港銀行業條例》附表四的規定計算並與「認可機構流動資金狀況申報表」(MA(BS)1E)第I(2)部中申報的數字相同。

The average liquidity ratio for the year is computed as the simple average of each calendar month's average ratio, as reported in Part I (2) of the "Return of Liquidity Position of an Authorised Institution" (MA(BS)1E) calculated in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

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(b) 在「資本充足比率申報表」(MA(BS)3)第I部中申報的資本基礎總額在扣減後的組成部份，是根據《香港銀行業條例》附表三的規定計算。

The components of the total capital base after deductions as reported under Part I of the banking return “*Capital Adequacy Return*” (MA(BS)3) calculated in accordance with the Third Schedule of the Hong Kong Banking Ordinance.

		二零零三年 六月三十日	二零零二年 十二月三十一日
		As at 30 June 2003 千港元 HK\$'000	As at 31 December 2002 千港元 HK\$'000
核心資本	Core capital		
繳足股款的普通股股本	Paid up ordinary share capital	1,172,160	1,172,160
儲備	Reserves	1,661,576	1,495,403
股份溢價	Share premium	749,778	749,778
其他	Others	341	168,591
可計算的附加資本	Eligible supplementary capital		
土地及土地權益 價值重估的儲備	Reserves on revaluation of land and interests in land	36,868	36,868
非持作買賣證券 價值重估的儲備	Reserves on revaluation of holdings of securities not held for trading purposes	(25,023)	(20,522)
一般呆帳準備	General reserves for doubtful debts	124,708	129,545
扣減前的資本基礎總額	Total capital base before deductions	3,720,408	3,731,823
資本基礎總額的扣減項目	Deductions from total capital base	(72,799)	(73,463)
扣減後的資本基礎總額	Total capital base after deductions	3,647,609	3,658,360

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未經審核補充財務資料

(c) 客戶貸款－按行業分類 Advances to Customers – by industry sectors

有關按行業分類客戶貸款之資料乃依據呈交香港金融管理局的「貸款、墊款及準備金分析季報表」(MA(BS)2A)及「認可機構資產負債表」(MA(BS)1)所載的貸款類別來列入各行業類別。

The information concerning advances to customers by industry sectors has been classified in accordance with the industry categories contained in the banking returns on “Quarterly Analysis of Loans and Advances and Provisions (MA(BS)2A)” and “Assets and Liabilities of an Authorised Institution (MA(BS)1)” submitted to the HKMA.

		二零零三年 六月三十日 As at 30 June 2003 千港元 HK\$'000	二零零二年 十二月三十一日 As at 31 December 2002 千港元 HK\$'000
在香港使用的貸款	Loans for use in Hong Kong		
工商金融	Industrial, commercial and financial		
－物業發展	－ Property development	249,975	237,151
－物業投資	－ Property investment	2,813,519	2,836,200
－金融企業	－ Financial concerns	285,178	234,694
－股票經紀	－ Stockbrokers	12,769	28,983
－批發及零售業	－ Wholesale and retail trade	182,725	183,904
－製造業	－ Manufacturing	1,377,701	1,340,140
－運輸及運輸設備	－ Transport and transport equipment	498,674	516,784
－其他	－ Others	2,267,236	2,231,622
個人	Individuals		
－購買「居者有其屋計劃」及「私人參建居屋計劃」樓宇的貸款	－ Loans for the purchase of flats in the Home Ownership Scheme and Private Sector Participation Scheme	22,277	24,056
－購買其他住宅物業的貸款	－ Loans for the purchase of other residential properties	6,580,923	6,134,708
－信用卡貸款	－ Credit card advances	473,213	541,078
－其他	－ Others	566,865	640,401
		15,331,055	14,949,721
貿易融資	Trade finance	165,879	166,957
在香港以外使用的貸款	Loans for use outside Hong Kong	81,834	44,905
		15,578,768	15,161,583

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(d) 逾期客戶貸款 Overdue advances to customers

		二零零三年 六月三十日 As at 30 June 2003		二零零二年 十二月三十一日 As at 31 December 2002	
		估貸款 總額之 百分比 % of 千港元 HK\$'000		估貸款 總額之 百分比 % of 千港元 HK\$'000	
		gross advances		gross advances	
逾期客戶貸款¹	Overdue advances to customers¹				
六個月或以下	6 months or less but				
惟三個月以上	over 3 months	139,714	0.90	73,838	0.49
一年或以下惟六個月以上	1 year or less but over 6 months	28,702	0.18	28,170	0.19
超過一年	Over 1 year	143,366	0.92	139,455	0.92
		311,782	2.00	241,463	1.59
就逾期貸款持有之 抵押品價值 ²	Amount of collateral held in respect of overdue advances ²	249,356		161,595	
有抵押逾期貸款	Secured overdue advances	238,057		152,132	
無抵押逾期貸款	Unsecured overdue advances	73,725		89,331	
		311,782		241,463	
就逾期貸款撥出之 特別準備數額	Amount of specific reserves made against overdue advances	61,614		53,288	

¹ 淨懸帳利息。

² 包括預期可從清盤中公司收回之
10,420,000港元(二零零二年：
11,730,000港元)。

¹ Net of suspended interest.

² Including expected recoveries of HK\$10.42 million (2002:
HK\$11.73 million) from companies in liquidation.

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(d) 逾期客戶貸款 (續)

Overdue advances to customers (continued)

		二零零三年 六月三十日 As at 30 June 2003 千港元 HK\$'000	二零零二年 十二月三十一日 As at 31 December 2002 千港元 HK\$'000
三個月以上有關利息 仍然累計之逾期 貸款(「利息累計 之逾期貸款」)	Advances overdue for more than 3 months and on which interest is still being accrued ("Interest accrual overdue advances")	3,004	6,399
三個月或以下有關 利息已被懸帳或 停止累計之逾期 貸款(「利息停止累計 但非逾期之貸款」)	Advances overdue for 3 months or less and on which interest is being placed in suspense or on which interest accrual has ceased ("Interest non-accrual but not overdue advances")	98,552	27,328

(e) 逾期貸款與不履行合約貸款間之對帳

Reconciliation between overdue gross advances and advances to customers on which interest is placed in suspense

		二零零三年 六月三十日 As at 30 June 2003 千港元 HK\$'000	二零零二年 十二月三十一日 As at 31 December 2002 千港元 HK\$'000
逾期客戶貸款	Overdue advances to customers	311,782	241,463
減：利息累計 之逾期貸款	Less: Interest accrual overdue advances	(3,004)	(6,399)
加：利息停止累計 但非逾期之貸款	Add: Interest non-accrual but not overdue advances	98,552	27,328
不履行合約貸款	Non-performing advances	407,330	262,392

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(f) 重定還款期之客戶貸款 Rescheduled advances to customers

		二零零三年 六月三十日 As at 30 June 2003		二零零二年 十二月三十一日 As at 31 December 2002	
		千港元	佔貸款 總額之 百分比 % of gross advances	千港元	佔貸款 總額之 百分比 % of gross advances
		HK\$'000		HK\$'000	
重定還款期之客戶貸款¹	Rescheduled advances to customers¹				
利息累計之重定 還款期貸款	Interest accrual rescheduled advances	85,419	0.55	191,428	1.26
利息停止累計之 重定還款期貸款	Interest non-accrual rescheduled advances	77,332	0.50	8,694	0.06
		162,751	1.04	200,122	1.32
就重定還款期貸款 持有之抵押品價值	Amount of collateral held in respect of rescheduled advances	127,300		176,247	
有抵押重定還款期貸款	Secured rescheduled advances	123,121		169,260	
無抵押重定還款期貸款	Unsecured rescheduled advances	39,630		30,862	
		162,751		200,122	
就重定還款期貸款 撥出之特別準備數額	Amount of specific reserves made against rescheduled advances	13,665		14,535	

¹ 已扣除逾期三個月以上及已在附註(e)逾期客戶貸款中匯報之重定還款期貸款。

¹ Net of rescheduled advances which have been overdue for over three months and were reported in note (e) Overdue advances to customers.

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(g) 逾期資產之分析 Analysis of overdue assets

		貸款 Loans	應計利息 Accrued interest	逾期資產 總額 Total overdue assets
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零三年六月三十日	As at 30 June 2003			
逾期	Overdue for			
六個月或以下 惟三個月以上	6 months or less but over 3 months	139,714	0	139,714
一年或以下惟六個月以上	1 year or less but over 6 months	28,702	0	28,702
超過一年	Over 1 year	143,366	0	143,366
		311,782	0	311,782

		貸款 Loans	應計利息 Accrued interest	逾期資產 總額 Total overdue assets
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零二年十二月三十一日	As at 31 December 2002			
逾期	Overdue for			
六個月或以下惟三個月以上	6 months or less but over 3 months	73,838	96	73,934
一年或以下惟六個月以上	1 year or less but over 6 months	28,170	0	28,170
超過一年	Over 1 year	139,455	0	139,455
		241,463	96	241,559

(h) 收回資產及根據貸款協議而收購之資產 Reposessed assets and assets acquired under lending agreements

於二零零三年六月三十日本集團之收回資產及根據貸款協議而收購之資產總額為659,324,000港元(二零零二年: 722,459,000港元)。

The total reposessed assets and assets acquired under lending agreements of the Group as at 30 June 2003 amounted to HK\$659,324,000 (2002: HK\$722,459,000).

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(i) 跨境債權 Cross-border claims

外資金融機構之跨境債權資料須根據經計及任何風險轉移後該機構所在地所出現及產生之最終風險作出披露。一般而言，倘該等債權由該機構所屬國家以外之其他國家之任何人士作出擔保或倘該等債權乃由一家總辦事處位於另一國家之海外分行持有，則須進行風險轉移，僅於該地區所持有之債權佔跨境債權總額10%或以上者須作出披露。

The information of cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are disclosed.

於二零零三年六月三十日 百萬港元	As at 30 June 2003 Figures in HK\$Million	本集團 The Group			總額 Total
		銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	
亞洲太平洋地區(不包括香港)	Asia Pacific excluding Hong Kong				
- 澳洲	- Australia	282	0	153	435
- 新加坡	- Singapore	1,354	0	45	1,399
- 中國	- China	0	2	0	2
- 其他	- Others	21	0	43	64
北美洲	North America				
- 加拿大	- Canada	107	0	0	107
- 美國	- United States	35	1	1,307	1,343
加勒比	Caribbean				
- 開曼群島	- Cayman Islands	0	0	67	67
- 其他	- Others	0	0	282	282
中東-巴林	Middle East - Bahrain	235	0	0	235
西歐	Western Europe				
- 比利時	- Belgium	7	0	0	7
- 德國	- Germany	27	0	0	27
- 法國	- France	4	0	0	4
- 盧森堡	- Luxembourg	28	0	26	54
- 英國	- United Kingdom	116	0	4	120
- 其他	- Others	11	0	0	11
		2,227	3	1,927	4,157

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(i) 跨境債權 (續)

Cross-border claims (continued)

於二零零二年十二月三十一日 百萬港元	As at 31 December 2002 Figures in HK\$Million	本集團 The Group			總額 Total
		銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	
亞洲太平洋地區 (不包括香港)	Asia Pacific excluding Hong Kong				
– 澳洲	– Australia	356	0	0	356
– 新加坡	– Singapore	1,989	0	0	1,989
– 中國	– China	0	5	0	5
– 其他	– Others	15	0	40	55
北美洲	North America				
– 加拿大	– Canada	102	0	1	103
– 美國	– United States	13	1	127	141
加勒比	Caribbean				
– 開曼群島	– Cayman Islands	0	0	79	79
– 其他	– Others	0	0	197	197
中東 – 巴林	Middle East – Bahrain	157	0	0	157
西歐	Western Europe				
– 比利時	– Belgium	3	0	0	3
– 德國	– Germany	164	0	0	164
– 法國	– France	4	0	2	6
– 荷蘭	– Netherlands	275	0	0	275
– 英國	– United Kingdom	689	0	4	693
– 其他	– Others	14	0	39	53
		3,781	6	489	4,276

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(j) 貨幣風險 Currency risk

倘所持有之任何外幣分別佔所有外幣倉盤淨額總值或結構性倉盤淨額總值10%或以上，則須披露有關外幣之倉盤淨額或結構性倉盤淨額。

The net positions or net structural positions in foreign currencies are disclosed when each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies.

		本集團 The Group					
		於二零零三年六月三十日 As at 30 June 2003					
		新西蘭元					
百萬港元等值	Equivalent in HK\$ Million	美元 US Dollars	歐元 Euro	日圓 Japanese Yen	New Zealand Dollars	澳元 Australian Dollars	合共 Total
現貨資產	Spot assets	4,021	346	245	189	710	5,511
現貨負債	Spot liabilities	(5,068)	(213)	(8)	(421)	(1,011)	(6,721)
遠期買入	Forward purchases	6,446	959	583	334	848	9,170
遠期賣出	Forward sales	(5,460)	(1,092)	(821)	(98)	(532)	(8,003)
期權盤淨額	Net option position	0	0	0	0	0	0
長／(短)盤淨額	Net long/(short) position	(61)	0	(1)	4	15	(43)
		新西蘭元					
		美元 US Dollars	歐元 Euro	日圓 Japanese Yen	New Zealand Dollars	澳元 Australian Dollars	合共 Total
結構性倉盤淨額	Net structural position	0	0	0	0	0	0

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(j) 貨幣風險 (續)

Currency risk (continued)

		本集團 The Group 於二零零二年十二月三十一日 As at 31 December 2002					
百萬港元等值	Equivalent in HK\$ Million	美元 US Dollars	歐元 Euro	日圓 Japanese Yen	英鎊 Pound Sterling	澳元 Australian Dollars	合共 Total
現貨資產	Spot assets	4,204	287	32	450	920	5,893
現貨負債	Spot liabilities	(4,945)	(195)	(115)	(379)	(865)	(6,499)
遠期買入	Forward purchases	1,547	185	406	4	165	2,307
遠期賣出	Forward sales	(803)	(279)	(327)	(75)	(214)	(1,698)
期權盤淨額	Net option position	0	0	0	0	0	0
長/(短)盤淨額	Net long/(short) position	3	(2)	(4)	0	6	3
		美元 US Dollars	歐元 Euro	日圓 Japanese Yen	英鎊 Pound Sterling	澳元 Australian Dollars	合共 Total
結構性倉盤淨額	Net structural position	0	0	0	0	0	0

(k) 公司管治

Corporate governance

本集團致力實行高水平公司管治，並於期內遵守香港金融管理局頒佈的監管政策手冊的其中章節「本地註冊認可機構的企業管治」。

The Group is committed to high standards of corporate governance, and has complied throughout the period with the module on “Corporate governance of locally incorporated authorised institutions” under the Supervisory Policy Manual issued by the HKMA.

(l) 董事委員會

Board committees

董事會已成立若干管治委員會，包括執行委員會、信貸委員會、資產及負債委員會、審核委員會以及薪酬委員會。

The Board of Directors has established a number of governing committees including the Executive Committee, Credit Committee, Asset and Liability Committee, Audit Committee, and Remuneration Committee.

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未經審核補充財務資料

(I) 董事委員會 (續)

Board committees (continued)

(i) 執行委員會

執行委員會由獨立、執行及非執行董事組成，獲授權代表董事會行事。委員會按規定審閱及批准銀行的風險管理策略及各項政策，包括但不限於信貸及借貸政策、資本投資政策及其他特定一般管理事宜。委員會亦為董事會的信貸委員會，負責審閱及批核董事會指定限額以內的信貸申請。

(ii) 信貸委員會

信貸委員會由行政總裁擔任主席，每星期舉行兩次會議，其信貸權力較次於執行委員會審批信貸權力。信貸委員會亦是由本行其他執行董事、執行副總裁、零售及企業銀行部的總信貸主任、司庫及本行主要營業部門主管組成。委員會專責根據信貸授權限額就信貸風險批核信貸建議；並向行政總裁提供意見及建議。信貸委員會在信貸風險管理及監控方面進行審閱及執行措施，並在信貸監察方面舉足輕重。委員會審核借貸主任所批核的貸款，且為全體借貸主任提供指引，協助監察貸款組合的信貸風險。

(i) Executive Committee

The Executive Committee comprises independent, executive and non-executive directors and is delegated the authority to act on behalf of the Board of Directors. The Committee meets as required to review and approve the bank's risk management strategy and various policies which include, but are not limited to credit and lending policies, capital investment policy and other ad hoc general management issues. It also serves as the credit committee of the Board to review and approve credit applications within limits assigned by the Board.

(ii) Credit Committee

The Credit Committee, meeting twice a week, is chaired by the Chief Executive who is delegated the authority of credit approval with a limit lower than the Executive Committee. The Credit Committee also comprises the Bank's other executive director, executive vice presidents, chief credit officers for retail and corporate banking, the Treasurer and the heads of the Bank's major business units. It is responsible for approving, advising and recommending to the Chief Executive the approval of credit exposures in accordance with the credit authority limits. The Credit Committee reviews and implements measures on credit risk management and controls and plays a key role in credit monitoring. It reviews loans extended by lending officers and provides guidelines to all lending officers to assist them in monitoring the credit risk of the loan portfolio.

(I) 董事委員會 (續)
Board committees (continued)

(iii) 資產及負債委員會

資產及負債委員會由本行的行政總裁、執行董事、財務總監、司庫、零售及企業銀行以及消費信貸的總信貸主任，以及行政總裁委任的高級管理人員組成。委員會與內部核數師每星期舉行一次會議，公司管治及合規部主管會列席會議作觀察員，確保全面符合管治政策。委員會的主要職責包括定期檢討本行涉及利率風險及流動資金風險的業務，特別針對本行應付資金責任的能力以及遵守法定流動資金及資金充裕要求事宜。委員會定期審閱及批核本行有關資產及負債管理、投資及其他風險管理事宜的政策，以報董事會批准。委員會亦制定資源及資金運用的長遠政策、應付當時狀況的短期方針以及監察該等政策及方針的推行。此外，資產及負債委員會亦評估有關營業部門所提出新產品的風險及盈利能力，並批審有關新產品。

(iii) Asset and Liability Committee

The Asset and Liability Committee is comprised of the Bank's Chief Executive, executive director, chief financial officer, treasurer, chief credit officers for retail and corporate banking and for consumer finance, and senior managers as appointed by the Chief Executive. The Committee meets on a weekly basis with the internal auditor and chief compliance officer attending the meeting as observers to ensure overall compliance with the governing policies. The Committee's main responsibilities include regular review of the Bank's operations relating to interest rate risk and liquidity risk and in particular the Bank's ability to meet its funding obligations, and its compliance with statutory liquidity and capital adequacy requirements. The Committee regularly reviews and endorses, for Board approval, the Bank's policies governing asset and liability management, investment, and other risk management issues. It also formulates both long term strategy for the sources and uses of funds and short term directives to address prevailing conditions and monitors the implementation of these strategies and directives. In addition, the Asset and Liability Committee assesses the risk and profitability of a new product proposed by respective business units and approves new products.

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(l) 董事委員會 (續) Board committees (continued)

(iv) 審核委員會

審核委員會只由非執行董事組成，包括本行全體之獨立董事。委員會每年最少進行四次會議，或於有需要時進行會議。審核委員會負責確保本行的財務呈報過程受到足夠的監察。委員會亦負責檢討內部核數計劃及報告、確保內部核數師與外聘核數師之間有所協調，以及監管是否符合內部政策、法規及由外聘核數師所提供的意見。

(v) 薪酬委員會

薪酬委員會由董事會主席及兩名獨立非執行董事所組成。委員會按規定檢討及通過高級行政人員，包括行政總裁、執行董事，以及執行副總裁之薪酬條件。執行董事不會就其本身的薪酬作出任何決定。委員會亦負責檢討及通過本行薪酬政策的架構。

(m) 風險管理 Management of risks

本集團已設有管理及監察信貸風險、流動資金、資本及市場風險的政策及程序。風險管理政策由執行委員會制定，委員會亦實行風險監察，並定期檢討本集團風險政策之有效性。內部核數師亦定期進行核數以確保符合政策及程序。

(iv) Audit Committee

The Audit Committee is comprised solely of non-executive directors, including all of the Bank's independent directors. It meets at least four times a year or when deemed necessary. The Audit Committee ensures adequate supervision of the Bank's financial reporting processes. The Committee also reviews the internal audit programme and reports, ensures co-ordination between the internal and external auditors, and monitors compliance with internal policies, statutory regulations and recommendations made by the external auditors.

(v) Remuneration Committee

The Remuneration Committee is comprised of the Board's Chairman and two independent non-executive directors. The Committee meets as required to review and approve the remuneration packages for senior executives which include the Chief Executive, Executive Directors, and Executive Vice Presidents. Executive directors do not play a part in decisions on their own remuneration. The Committee also reviews and approves the remuneration policy framework of the Bank.

The Group has established policies and procedures for the control and monitoring of credit risk, liquidity, capital and market risk. The risk management policy is formulated by the Executive Committee, which also monitors risk and regularly reviews the effectiveness of the Group's risk management policies. The internal auditors also perform regular audits to ensure compliance with the policies and procedures.

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(m) 風險管理 (續)

Management of risks (continued)

(i) 信貸風險管理

信貸風險源於貸款人或交易對手未能履行其承擔，可來自本集團之貸款、貿易融資、財資、衍生工具及其他銀行業務。

本集團之信貸政策融合審慎承擔標準。有關政策對信貸條件、董事會指定之信貸審批職權、信貸監管程序、貸款分類系統及撥款政策作出界定，並參考香港銀行條例內之規定及香港金融管理局就高風險及撥款規定頒佈之指引。

董事會執行委員會獲授權負責代表董事會審批信貸申請。行政總裁則獲董事會授予較次於執行委員會之審批信貸權力，而行政總裁亦經董事會批准授予信貸委員會權力批出信貸。信貸之審批均會考慮貸款種類、貸款年期、有關未來借款人之還款能力及抵押擔保。

(i) Credit risk management

Credit risk arises from the potential that a borrower or counterparty will fail to perform under an obligation. It arises from the lending, trading, treasury, derivatives and other activities.

The Group's credit policy incorporates prudent underwriting standards. The policy defines the credit extension criteria, the credit approval authorities delegated from the Board, the credit monitoring processes, the loan grading system and provisioning policy. It also takes into account the requirements in the Hong Kong Banking Ordinance and the guidelines issued by the HKMA with respect to large exposures and provisioning requirements.

The Executive Committee of the Board has been delegated the power to approve credits on behalf of the Board. The Chief Executive Officer, who has been delegated by the Board a lower credit approval authority than the Executive Committee, has in turn delegated lower authorities to the Credit Committee as approved by the Board of Directors. Approval takes into account facility structure, tenor, the repayment ability of the prospective borrower and available security.

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(m) 風險管理 (續) Management of risks (continued)

(i) 信貸風險管理 (續)

信貸部門、零售及企業銀行風險管理部、消費信貸風險管理部獲授權並代表信貸委員會進行統一信貸風險管理，負責下列各項職責：

- 獨立審核信貸申請，包括信貸詳情、信貸評級釐定、風險評審及分析以及財務信貸息差；
- 境外以及銀行及財務機構的風險監控；
- 風險組合比重管理；
- 維持貸款評級制度；
- 定期向風險管理委員會匯報貸款組合情況，包括高信貸風險、行業風險、國家風險以及壞帳撥備程度等資料。

本集團同時亦制定政策以確保每項新產品經由產品發展委員會設計及審閱。所有有關之部門必須於產品推出前，參予有關系統及控制程序。

(i) Credit risk management (continued)

The credit departments, Retail and Corporate Risk Management Unit and Consumer Finance Risk Management Unit, receive their authority and delegated responsibilities from the Credit Committee to provide centralised management of credit risk. They are responsible for:

- independent evaluation of credit applications, which covers facility details, credit grade determination, risk review and analysis and financial spreads;
- control of cross-border exposures, as well as those to banks and financial institutions;
- portfolio management of risk concentrations;
- maintenance of the loan grading system; and
- reporting to the Risk Management Committee regularly on aspects of the loan portfolio. This includes information on large credit exposures, industry exposures, country exposures and levels of bad debt provisioning.

The Group has established guidelines to ensure that each new product is designed and reviewed by a product committee. All relevant internal departments are required that they have put in place the appropriate processes, systems and controls before the product is approved by the Asset and Liability Committee.

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未經審核補充財務資料

(m) 風險管理 (續)

Management of risks (continued)

(i) 信貸風險管理 (續)

貸款履行情況乃透過定期檢討，以及向行政總裁及內部審稽部門提交的管理層報告進行監察。為避免風險過份集中，個別客戶群的信貸風險，以及向各行業所提供的貸款乃經審慎處理，以達致一個平衡的貸款組合。按行業分類的客戶貸款分析乃於上述附註(c)內披露。

與資產負債表上的金融工具不同，因其信貸風險一般以信貸本金顯示，而衍生工具之信貸風險則指正面之重置成本加上對其日後潛在變動之市值估計。衍生工具信貸風險於未經審核財務表附註23(b)予以披露。

(ii) 流動資金風險管理

流動資金風險是指從資產或負債方面未能提供足夠現金以應付存款提取或合約貸款需要的風險。本集團會緊密監察集團的流動資金，以保證集團資金結構中的資產、負債及合約承諾能達到其融資需求，並能經常符合法定的流動資金比率。在以上附註(a)中披露，本集團二零零三年六月份綜合流動資金比率為61.78%，二零零三年首六個月期間的平均流動資金比率為57.97%，遠高於法定的25%最低要求。

(i) Credit risk management (continued)

Performance of loans is monitored through regular reviews and management reports submitted to the Chief Executive Officer as well as the Internal Control Department. To avoid concentration of risk, credit exposures to individual customer groups and advances to industry sectors are carefully managed to achieve a balanced loan portfolio. Analysis of advances to customers by industry sector is disclosed in note (c) above.

Unlike on-balance sheet instruments, where the credit risk is generally represented by the principal value, the credit risk for derivatives is the positive replacement cost together with an estimate for the potential future change in its market value. The credit risk exposure on derivatives is disclosed in note 23 (b) of the unaudited financial reports.

(ii) Liquidity management

Liquidity risk is the risk that not enough cash will be generated from either assets or liabilities to meet deposit withdrawals or contractual loan funding. The Group manages the liquidity structure of its assets, liabilities and commitments so as to ensure that all group operations can meet their funding needs and that the statutory liquidity ratio is complied with. As disclosed in note (a) above, both the Group's consolidated liquidity ratio of 61.78% for June 2003 and the average liquidity ratio of 57.97% for the six months period ended June 2003 were well above the statutory minimum ratio of 25%.

(m) 風險管理 (續)

Management of risks (continued)

(ii) 流動資金風險管理 (續)

資產及負債委員會透過日常流動資金比率及到期資金錯配的監察，審閱目前及未來整體運作的資金需求。流動資金風險以持充裕的流動資產(如現金及短期資金及證券)至合適水平的方式管理，以確保在審慎的資金限額內得以應付短期的資金需求。

客戶的往來、定期及各類型的存款構成本集團整體資金的重要部分。其資金組合仍屬多元化及穩定。為延長資金的存款期，本行定期發出屆滿期不長於5年的存款證。

流動資金比率於附註(a)披露。

(iii) 資本管理

本集團擬維持雄厚的資本來支持本集團審慎地開拓業務，務求使本集團之業務更多元化，其中包括在未來擴大分行網絡、增強客戶基礎，以及提供更多全新金融產品等，及符合法定之資本充足比率。在以上附註(a)披露，本集團於二零零三年六月三十日之經調整(包括市場風險)資本充足比率為19.91%，而未經調整比率為19.95%，實已遠高於法定之8%最低要求。

本行因應各部門所面對的風險程度將資本應用在不同業務上。若其附屬公司由其他監管機構所管核，該附屬公司須持有相關監管機構所規定的最低資本水平。香港金融管理局所指定的若干從事財務活動的附屬公司，須遵守香港金融管理局要求的資本規定。

資本充足比率及資本基礎組成部分於附註(a)披露。

(ii) Liquidity management (continued)

The Asset and Liability Committee reviews the current and prospective funding requirements for all operations through daily monitoring of the liquidity ratio and the maturity mismatch profile. The liquidity risk is managed by holding sufficient liquid assets (e.g. cash and short term funds and securities) of appropriate quality to ensure that short term funding requirements are covered within prudent limits.

Current, fixed, and other deposits of customers form a significant part of the Group's overall funding. Its composition has remained relatively diversified and stable. In order to lengthen the duration of the funding, the Bank periodically issues certificates of deposits with maturities of not more than 5 years.

Liquidity ratio is disclosed in note (a).

(iii) Capital management

The Group's policy is to maintain a strong capital base to support the development of the Group's operations prudently, with the aim of diversifying its business activities, including the future expansion of the branch network, increasing the customer base, introducing new financial products and meeting the statutory capital adequacy ratio. As disclosed in note (b) above, both the Group's adjusted capital adequacy ratio incorporating market risk of 19.91% and the unadjusted ratio of 19.95% as at 30 June 2003 was well above the statutory minimum ratio.

Capital is allocated to the various activities of the Bank depending on the risk taken by each business division. Where the subsidiaries are directly regulated by other regulators, they are required to maintain minimum capital according to the regulators' rules. Certain financial subsidiaries, as specified by the Hong Kong Monetary Authority, are subject to the HKMA's capital requirements for its regulatory purposes.

Capital adequacy ratios and components of capital base are disclosed in note (a).

(m) 風險管理 (續)

Management of risks (continued)

(iv) 市場風險管理

市場風險

市場風險指市場息率及價格波動之風險，如本銀行資產、負債及承擔的息率及匯率等，會影響本集團溢利或虧損。市場風險產生於以目前市價計值（「按市價計值」）及以成本加任何應計利息計值（「權責發生制」）的財務工具。

本銀行於貨幣市場、外匯市場以及資本市場進行業務，因而面對市場風險。本銀行因應客戶的指示、市場作價活動、為對沖本銀行的未平倉盤而建立持倉。本銀行並無進行自營外匯交易，僅會按客戶需求而進行該類交易。

財務工具交易會以包括債務、股本和其他證券以及衍生工具進行。衍生工具乃以合約所訂明的某一種或多種相關財務工具或指數而產生價值的合約。衍生工具包括掉期、遠期匯率協議、期貨、期權以及上述工具的組合。衍生工具的用途是管理本銀行本身的市場風險，作為其資產及負債管理程序的一部分。本銀行所採用的衍生工具主要為利率及匯率相關合約等場外交易衍生工具。本銀行大部分衍生工具倉盤目的乃應付客戶需求及對沖該等及其他買賣倉盤。

(iv) Market risk management

Market risk

Market risk is the risk that movements in market rates and prices, such as interest rates and foreign exchange rates on the Bank's assets, liabilities and commitments will result in profits or losses to the Group. Market risk arises on financial instruments which are valued at current market prices ("marked to market") and those valued at cost plus any accrued interest ("accruals basis").

The Bank transacts in the money market, foreign exchange market and capital market giving rise to market risk exposures. Positions are taken as a result of the execution of customers' orders, market making activities, and positions taken in order to hedge the Bank's open position. The Bank does not engage in proprietary trading of foreign exchange, but merely executes customer orders.

Financial instruments traded include debt, equity and other securities and certain derivatives. Derivatives are contracts whose value is derived from one or more underlying financial instruments or indices defined in the contract. They include swaps, forward rate agreements, futures, options and combinations of these instruments. The use of derivatives are used to manage the Bank's own exposures to market risk as part of its asset and liability management process. The principal derivatives instruments used by the Bank are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives. Most of the Bank's derivative positions have been entered into to meet customer demand and to hedge these and other trading positions.

(m) 風險管理 (續)
Management of risks (continued)

風險管理

本集團已成立清晰的市場風險政策，包括風險限額、呈報範圍及控制程序，並由董事定期檢討及審批。市場風險乃按執行委員會所通過的不同限額加以管理。此等限額乃為各項金融工具而釐定，包括各類產品限額、持倉總額及淨額、持倉集中限額、按市值計算的產品限額、止蝕限額，以及持倉風險限額。

本集團採取風險值（「風險值」）措施，以控制本行市場風險的方法。風險值乃一項對潛在虧損評估數字（其中包括明確的信心水平）。如持倉量於一個營業日內維持不變，有關潛在虧損可能因投資組合的價值變動而上升。計算方式乃使用方差與協方差模式估計統計數字信心水平。本行預期其投資組合的方差與協方差的信心水平為95%及99%。此外，投資組合須接受壓力測試，並以綜合基準評估因市場價格極端變動對收益表的潛在影響。

(iv) Market risk management (continued)

Risk management

The Group has established clear market risk policies, including limits, reporting lines and control procedures, which are reviewed regularly and approved by the Directors. Market risk is managed within various limits approved by the Executive Committee. These limits are determined for each financial instrument and include limits on product volume, gross and net positions, position concentrations, mark to market limits, stop loss limits and risk position limits.

The Group uses a value-at-risk (“VaR”) measure as a mean of controlling the Bank’s market risk. The VaR is an estimate, with a defined confidence level, of the potential loss which might arise due to changes in the value of investment portfolios, if positions were held unchanged for one business day. The calculation uses the variance-covariance model as the means to estimate the statistical confidence level. The Bank estimates the VaR of its investment portfolios with a confidence level of 95% and 99%. In addition, stress testing is performed on the portfolios and on a consolidated basis to assess the potential income statement impact as a result of extreme movements in market prices.

(m) 風險管理 (續)
Management of risks (continued)

(iv) 市場風險管理 (續)

市場風險承擔

本集團採納一套謹慎的方法，以管理其交易組合，並透過與其他市場同業簽訂抵銷交易或對沖合約，以減低任何過度市場風險。市場風險確保若本集團於外匯市場、利率市場或證券及股票市場持倉時，是因應客戶的指示、自營買賣及對沖活動時進行。

本集團之最高市場風險承擔由資產及負債委員會訂定。並定期監控及向管理層匯報。期內由財資交易活動中獲得的平均每日收益為103,918港元，標準偏差為82,616港元。本集團之交易收益分析如下：

(iv) Market risk management (continued)

Market risk exposure

The Group adopts a prudent approach to managing its trading portfolios, and reduces any excessive market risk by executing offsetting transactions or hedging contracts with other market counterparties. Market risk ensures once the Group takes positions in markets such as foreign exchange, interest rates, securities and equities. Such positions are driven by execution of customer orders, proprietary trading and hedging.

The Group's maximum market risk exposures are set by the Asset and Liability Committee. Exposures are monitored and reported to the management regularly. The average daily revenue generated from the treasury's trading activities for the period was HK\$103,918 and the standard deviation was HK\$82,616. An analysis of the Group's trading revenue is shown below:

IBA Unaudited Supplementary Financial Information

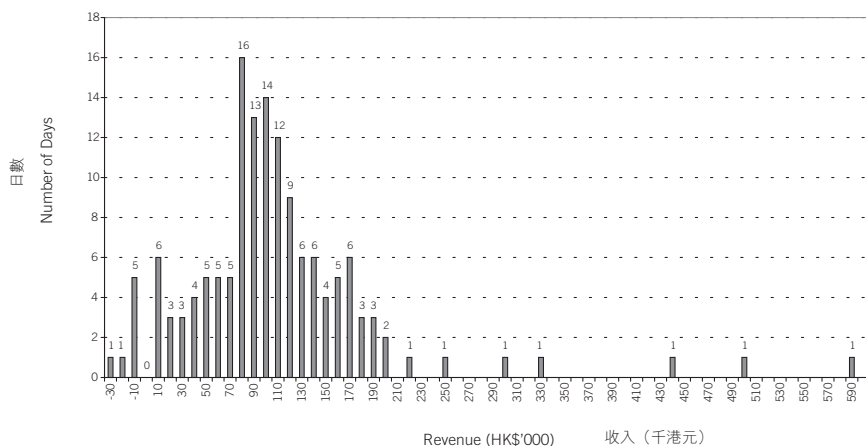
未經審核補充財務資料

(m) 風險管理 (續)
Management of risks (continued)

(iv) 市場風險管理 (續) (iv) Market risk management (continued)

市場風險承擔 (續) Market risk exposure (continued)

Daily Distribution of Trading Revenue for the First Half Year 2003 (Jan – Jun)
二零零三年上半年(一至六月)每日交易收益分佈



以上圖表顯示於144個成交日中，七天獲虧損，最高每日損失20,985港元。最頻密交易成績為每日收益為70,000港元至80,000港元，並出現了十六次。最高每日收益為582,063港元。

This shows a maximum daily loss of HK\$20,985 with 7 days out of 144 days showing losses. The most frequent result was a daily revenue falling between HK\$70,000 to HK\$80,000 with 16 occurrences. The highest daily revenue was HK\$582,063.

總辦事處

香港中環德輔道中38號港基銀行大廈
電話 : (852) 2842 6222
傳真 : (852) 2810 1483
電郵 : corpcomm@iba.com.hk
網址 : www.iba.com.hk

分行網絡

港島

中環總行
銅鑼灣
柴灣
跑馬地
堅尼地城
北角
皇后大道東
太古城
灣仔

九龍

九龍總行(旺角)*
長沙灣
紅磡
佐敦道
美孚
旺角
牛頭角
麗晶花園
深水埗
尖沙咀

新界

沙田中心
大埔
大圍
荃灣
屯門

* 將於九月啟業

HEAD OFFICE

IBA Building, 38 Des Voeux Road Central, Hong Kong
Tel : (852) 2842 6222
Fax : (852) 2810 1483
E-mail : corpcomm@iba.com.hk
Website : www.iba.com.hk

BRANCHES

Hong Kong Island

Central Main Branch
Causeway Bay
Chaiwan
Happy Valley
Kennedy Town
North Point
Queen's Road East
Taikoo Shing
Wanchai

Kowloon

Kowloon Main Branch (Mongkok)*
Cheung Sha Wan
Hung Hom
Jordan Road
Mei Foo
Mongkok
Ngau Tau kok
Richard Gardens
Sham Shui Po
Tsimshatsui

New Territories

Shatin Center
Tai Po
Tai Wai
Tsuen Wan
Tuen Mun

* will open in September

港基「薈晉」理財中心

銅鑼灣
紅磡
觀塘
美孚
旺角
北角
沙田
荃灣
元朗

港基財務私人貸款中心

中環
銅鑼灣
旺角
沙田
荃灣

主要附屬公司

港基國際財務有限公司
港基國際資金管理有限公司
Mars (Nominees) Limited
IBA Bank Limited (Vanuatu)
港基國際證券有限公司

IBA WEALTH MANAGEMENT CENTERS

Causeway Bay
Hung Hom
Kwun Tong
Mei Foo
Mongkok
North Point
Shatin
Tsuen Wan
Yuen Long

IBA CREDIT CONSUMER FINANCE CENTERS

Central
Causeway Bay
Mongkok
Shatin
Tsuen Wan

PRINCIPAL SUBSIDIARIES

IBA Credit Limited
IBA Fund Management Limited
Mars (Nominees) Limited
IBA Bank Limited (Vanuatu)
IBA Securities Limited