

(一) 編製基礎及會計政策

未經審核綜合簡明中期賬目乃按照香港會計師公會於二〇〇一年十二月修訂之香港會計實務準則(「會計實務準則」)第二十五號「中期財務報告」而編製。本簡明中期賬目應與二〇〇二年之年度財務報表一併閱讀。

編製本簡明中期賬目所採用之會計政策及計算方法與截至二〇〇二年十二月三十一日止年度之賬目所採用者一致，惟本集團經採納了由香港會計師公會所頒佈並適用於本集團二〇〇三年一月一日或以後開始之會計年度之會計實務準則第十二號「利得稅」後，已更改其有關遞延稅項之會計政策。

由於採納了由二〇〇三年一月一日生效之會計實務準則第十二號，遞延稅項須根據資產負債表中資產與負債的賬面值，以及計算應課稅之利潤時所採用之相應稅基兩者間之所有短暫差額，以負債法全數確認。而遞延稅項資產乃就有可能將未來應課稅溢利與可動用之短暫差額抵銷而確認。遞延稅項採用在結算日前已頒佈或實質頒佈之稅率釐定。

於往年，遞延稅項是根據申報稅項之溢利與賬項內之溢利兩者間之重大時差，根據預期於可預見將來支付或可收回之負債及資產而按現行稅率計算。遞延稅項資產只會在合理保證可實現時才予以確認。

上述之會計政策變動已追溯應用，故比較數字已重新列賬，以反映上述之轉變。

二〇〇三年一月一日及二〇〇二年一月一日之期初權益總額已分別增加港幣四千八百一十一萬五千元及港幣四千三百九十八萬七千元，為未確認之遞延稅項資產淨額。是項會計政策之改變導致於二〇〇三年六月三十日之遞延稅項資產及遞延稅項負債分別增加港幣三千三百四十七萬元(二〇〇二年十二月三十一日為港幣三千二百萬零二千元)及減少港幣一千四百零七萬四千元(二〇〇二年十二月三十一日為港幣一千六百一十一萬三千元)。截至二〇〇三年六月三十日止六個月之盈利及直接於權益中扣除之金額分別已增加港幣五百七十萬八千元(二〇〇二年六月三十日為港幣三百零二萬一千元)及港幣六百二十七萬九千元(二〇〇二年六月三十日為港幣三十一萬八千元)。

1 Basis of preparation and accounting policies

These unaudited consolidated condensed interim accounts are prepared in accordance with Hong Kong Statement of Standard Accounting Practice (“SSAP”) 25, “Interim Financial Reporting”, issued by the Hong Kong Society of Accountants in December 2001 and should be read in conjunction with the 2002 annual financial statements.

The accounting policies and methods of computation used in the preparation of these condensed interim accounts are consistent with those adopted in the preparation of the Bank’s annual statutory accounts for the year ended 31 December 2002 except that the Group has changed its accounting policy in relation to the accounting for deferred taxation following its adoption of SSAP 12 “Income taxes”, issued by the Hong Kong Society of Accountants which is applicable to the Group for accounting periods commencing on or after 1 January 2003.

Following the adoption of SSAP 12, which became effective on 1 January 2003, deferred taxation is recognised in full, using the liability method, for all temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

In prior years, deferred taxation was accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset was expected to be payable or recoverable in the foreseeable future. Deferred tax assets were not recognised unless their realisation was assured beyond reasonable doubt.

The above change in accounting policy has been applied retrospectively so that the comparative figures presented have been restated to reflect the above changes accordingly.

The opening total equity at 1 January 2003 and 1 January 2002 have been increased by HK\$48,115,000 and HK\$43,987,000 respectively, which represent the unrecognised net deferred tax assets. This change in accounting policy has resulted in an increase in deferred tax assets and a decrease in deferred tax liabilities at 30 June 2003 by HK\$33,470,000 (31 December 2002: HK\$32,002,000) and HK\$14,074,000 (31 December 2002: HK\$16,113,000) respectively. The profit and amount charged directly to equity for the six months ended 30 June 2003 have been increased by HK\$5,708,000 (30 June 2002: HK\$3,021,000) and HK\$6,279,000 (30 June 2002: HK\$318,000) respectively.

(二) 其他營業收入

服務費及佣金收入
減：服務費及佣金支出
服務費及佣金淨收入
保險業務之淨收入
持作買賣用途之證券淨收益/(虧損)
衍生工具買賣淨收益/(虧損)
外匯買賣淨收益
其他

2 Other operating income

	截至六月三十日止六個月	
	Six months ended 30 June	
	2003	2002
	HK\$'000	HK\$'000
Fees and commission income	103,607	120,269
Less: fees and commission expenses	(43,399)	(61,819)
Net fees and commission income	60,208	58,450
Net income from insurance business	51,744	34,967
Net gain/(loss) from trading securities	6,920	(2,994)
Net gain/(loss) arising from derivative products	8,402	(560)
Net gain from foreign exchange trading	42,792	38,898
Others	57,042	55,150
	<u>227,108</u>	<u>183,911</u>

(三) 營業支出

人事費用
– 薪金及其他人事費用
– 退休福利支出
折舊
其他

3 Operating expenses

	截至六月三十日止六個月	
	Six months ended 30 June	
	2003	2002
	HK\$'000	HK\$'000
Staff costs		
– Salaries and other costs	156,400	150,941
– Retirement benefit costs	6,547	4,923
Depreciation	32,168	31,317
Others	71,809	81,432
	<u>266,924</u>	<u>268,613</u>

(四) 稅項

香港利得稅
海外稅項
遞延稅項
應佔共同控制實體之稅項

4 Taxation

	截至六月三十日止六個月	
	Six months ended 30 June	
	2003	2002
	HK\$'000	HK\$'000
Hong Kong profits tax	70,531	66,009
Overseas taxation	2,205	2,532
Deferred taxation	(7,729)	(3,021)
	<u>65,007</u>	<u>65,520</u>
Share of taxation attributable to jointly controlled entities	158	149
	<u>65,165</u>	<u>65,669</u>

香港利得稅已按期內估計應評稅溢利以稅率百分之十七點五(二〇〇二年為百分之十六)提撥準備。於二〇〇三年，政府頒佈適用於課稅年度2003/2004年之利得稅率由百分之十六更改為百分之十七點五。

海外稅項已按期內估計應評稅溢利以本集團業務所在地現行適用之稅率計算。

Hong Kong profits tax has been provided at the rate of 17.5% (2002: 16%) on the estimated assessable profits for the period. In 2003, the Government enacted a change in the profits tax rate from 16% to 17.5% for the fiscal year 2003/2004.

Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

(五) 股息

5 Dividends

		截至六月三十日止六個月 Six months ended 30 June	
		2003	2002
		HK\$'000	HK\$'000
已派二〇〇二年末期股息，每股港幣九角三仙(二〇〇一年已派末期股息為每股港幣九角三仙)	2002 Final dividend, paid, of HK\$0.93 (2001: HK\$0.93) per share	215,937	215,937
已派二〇〇二年紅利，每股港幣二角(二〇〇一年並無派發紅利)	2002 Bonus dividend, paid, of HK\$0.20 (2001: Nil) per share	46,438	—
		<u>262,375</u>	<u>215,937</u>
於二〇〇三年八月二十日宣派二〇〇三年中期股息，每股港幣三角八仙(二〇〇二年派每股港幣三角三仙)	2003 Interim dividend, declared on 20 August 2003, of HK\$0.38 (2002: HK\$0.33) per share	88,232	76,623

於二〇〇三年八月二十日舉行之會議上，董事會宣派中期股息每股港幣三角八仙。此項中期股息並無於本賬目中列作應付股息，惟將於截至二〇〇三年十二月三十一日止年度列作保留溢利分派。

At a meeting held on 20 August 2003, the directors declared an interim dividend of HK\$0.38 per share. This interim dividend is not reflected as a dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2003.

(六) 每股盈利

6 Earnings per share

每股盈利乃根據期內本集團股東應佔之溢利港幣三億九千零六十四萬六千元(二〇〇二年為港幣三億八千四百八十二萬五千元)及期內已發行股份二億三千二百一十九萬零一百一十五股(二〇〇二年為二億三千二百一十九萬零一百一十五股)計算。

The calculation of earnings per share is based on the Group's profit attributable to shareholders of HK\$390,646,000 (2002: HK\$384,825,000) and 232,190,115 (2002: 232,190,115) shares in issue during the period.

(七) 庫存現金及短期資金

7 Cash and short-term funds

		30/6/2003	31/12/2002
		HK\$'000	HK\$'000
庫存現金及存放同業	Cash and balances with banks and other financial institutions	650,978	602,513
短期存放同業	Money at call and short notice	11,674,376	10,632,240
國庫券(包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	2,929,521	1,487,928
		<u>15,254,875</u>	<u>12,722,681</u>
持有之國庫券分析如下：	An analysis of treasury bills held is as follows:		
		30/6/2003	31/12/2002
		HK\$'000	HK\$'000
非上市並持作買賣用途證券之公平價值	Unlisted trading securities, at fair value	2,929,521	1,487,928

(八) 持有之存款證

持至到期存款證之攤銷成本
 – 非上市
 持作買賣用途存款證之公平價值
 – 非上市
 非持作買賣用途存款證之公平價值
 – 非上市

8 Certificates of deposit held

Held-to-maturity, at amortised cost:
 – Unlisted
 Trading securities, at fair value:
 – Unlisted
 Non-trading securities, at fair value:
 – Unlisted

30/6/2003	31/12/2002
HK\$'000	HK\$'000
1,498,048	1,276,865
49,927	–
886,341	1,408,053
2,434,316	2,684,918

(九) 持作買賣用途之證券

市值：
 債務證券
 – 香港上市
 – 海外上市
 – 非上市

股權證券
 – 香港上市
 – 海外上市
 – 非上市

股權投資基金
 – 香港上市

持作買賣用途之證券，其發行人為：

中央政府及中央銀行
 公營機構
 銀行和其他金融機構
 企業

9 Trading securities

At market value:
 Debt securities
 – Listed in Hong Kong
 – Listed outside Hong Kong
 – Unlisted

Equity securities
 – Listed in Hong Kong
 – Listed outside Hong Kong
 – Unlisted

Equity investment fund
 – Listed in Hong Kong

Trading securities are analysed by issuer as follows:

Central governments and central banks
 Public sector entities
 Banks and other financial institutions
 Corporate entities

30/6/2003	31/12/2002
HK\$'000	HK\$'000
344,000	212,417
430,882	432,208
257,324	178,022
1,032,206	822,647
48,640	53,232
215	199
–	6
48,855	53,437
12,147	11,848
1,093,208	887,932

30/6/2003	31/12/2002
HK\$'000	HK\$'000
772,824	644,625
257,507	178,187
16,387	15,408
46,490	49,712
1,093,208	887,932

(十) 持至到期證券

10 Held-to-maturity securities

		30/6/2003 HK\$'000	31/12/2002 HK\$'000
上市債務證券之攤銷成本：	Listed debt securities, at amortised cost:		
– 香港上市	– Listed in Hong Kong	326,382	326,217
– 海外上市	– Listed outside Hong Kong	1,646,659	1,786,536
		<u>1,973,041</u>	<u>2,112,753</u>
非上市債務證券之攤銷成本	Unlisted debt securities, at amortised cost	6,068,214	4,929,196
		<u>8,041,255</u>	<u>7,041,949</u>
減值準備金	Provision for diminution in value	(11,450)	(46,510)
		<u>8,029,805</u>	<u>6,995,439</u>
上市債務證券之市值	Market value of listed debt securities	<u>2,065,237</u>	<u>2,257,012</u>
持至到期證券，其發行人為：	Held-to-maturity securities are analysed by issuer as follows:		
		30/6/2003 HK\$'000	31/12/2002 HK\$'000
中央政府及中央銀行	Central governments and central banks	49,786	77,527
公營機構	Public sector entities	234,085	54,624
銀行和其他金融機構	Banks and other financial institutions	6,314,317	4,871,164
企業	Corporate entities	1,443,067	2,038,634
		<u>8,041,255</u>	<u>7,041,949</u>

(十一) 貸款及其他賬項

11 Advances and other accounts

甲、貸款及其他賬項

(a) Advances and other accounts

		30/6/2003	31/12/2002
		HK\$'000	HK\$'000
客戶貸款	Advances to customers	29,996,084	30,040,641
呆壞賬準備	Provision for bad and doubtful debts		
– 一般	– General	(453,993)	(453,940)
– 特殊	– Specific	(252,346)	(257,928)
		<u>29,289,745</u>	<u>29,328,773</u>
應計利息	Accrued interest	169,993	167,507
呆壞賬準備	Provision for bad and doubtful debts		
– 特殊	– Specific	(1,399)	(2,607)
		<u>168,594</u>	<u>164,900</u>
		<u>29,458,339</u>	<u>29,493,673</u>
同業貸款	Advances to banks and other financial institutions	–	3,119
其他賬項	Other accounts	1,382,265	779,201
遞延稅項資產	Deferred tax assets	33,470	32,002
		<u>30,874,074</u>	<u>30,307,995</u>

乙、不履行貸款

(b) Non-performing loans

不履行貸款總額是已記入利息暫記賬或已停止累計利息之貸款，其分析如下：

The gross amount of non-performing loans, which represents advances on which interest is being placed in suspense or on which interest accrual has ceased, is analysed as follows:

		客戶貸款	
		Advances to customers	
		30/6/2003	31/12/2002
		HK\$'000	HK\$'000
不履行貸款	Non-performing loans	<u>774,967</u>	<u>689,041</u>
佔客戶貸款總額之百分比	Percentage of total advances to customers	<u>2.58%</u>	<u>2.29%</u>
對上述貸款提撥之特殊準備	Specific provisions made in respect of such advances	<u>235,095</u>	<u>231,865</u>
暫記利息金額	Amount of interest in suspense	<u>45,347</u>	<u>42,991</u>

於二〇〇三年六月三十日及二〇〇二年十二月三十一日，同業貸款中並無不履行貸款。

At 30 June 2003 and 31 December 2002, there were no non-performing loans in respect of advances to banks and other financial institutions.

上述特殊準備已考慮有關貸款之抵押品價值。

The above specific provisions were made after taking into account the value of collateral in respect of such advances.

(十二)非持作買賣用途之證券	12 Non-trading securities	30/6/2003 HK\$'000	31/12/2002 HK\$'000
公平價值：	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	315,980	308,611
– 海外上市	– Listed outside Hong Kong	886,085	40,040
		<u>1,202,065</u>	<u>348,651</u>
– 非上市	– Unlisted	1,149,241	956,133
		<u>2,351,306</u>	<u>1,304,784</u>
股權證券	Equity securities		
– 香港上市	– Listed in Hong Kong	92,451	89,914
– 非上市	– Unlisted	35,942	35,943
		<u>128,393</u>	<u>125,857</u>
股權投資基金	Equity investment fund		
– 香港上市	– Listed in Hong Kong	15,566	15,162
		<u>2,495,265</u>	<u>1,445,803</u>
上市證券市值	Market value of listed securities	<u>1,310,082</u>	<u>453,727</u>
非持作買賣用途之證券，其發行人為：	Non-trading securities are analysed by issuer as follows:		
		30/6/2003	31/12/2002
		HK\$'000	HK\$'000
中央政府及中央銀行	Central governments and central banks	446,950	269,465
公營機構	Public sector entities	238,735	315,179
銀行及其他金融機構	Banks and other financial institutions	1,688,672	743,011
企業	Corporate entities	120,908	118,148
		<u>2,495,265</u>	<u>1,445,803</u>

(十三) 固定資產**13 Fixed assets**

		房產 Premises HK\$'000	投資物業 Investment properties HK\$'000	傢俬及設備 Furniture & equipment HK\$'000	合計 Total HK\$'000
二〇〇三年一月一日 之賬面淨值	Net book value at 1 January 2003	464,569	909,210	134,174	1,507,953
增置	Additions	–	–	6,793	6,793
出售	Disposals	–	–	(1,571)	(1,571)
折舊	Depreciation	(6,102)	–	(26,066)	(32,168)
二〇〇三年六月三十日 之賬面淨值	Net book value at 30 June 2003	458,467	909,210	113,330	1,481,007

(十四) 客戶存款**14 Deposits from customers**

		30/6/2003 HK\$'000	31/12/2002 HK\$'000
活期存款及往來賬戶	Demand deposits and current accounts	2,408,142	2,272,835
儲蓄存款	Saving deposits	10,674,976	9,017,571
定期存款及通知存款	Time, call and notice deposits	37,000,810	37,363,350
		50,083,928	48,653,756

(十五) 其他賬項及準備金**15 Other accounts and provisions**

		30/6/2003 HK\$'000	31/12/2002 HK\$'000
遞延稅項準備	Provision for deferred taxation	554	536
沽空之外匯基金票據及債券市值：	Short positions in Exchange Fund Bills and Notes, at market value:		
– 上市並持作買賣用途	– Listed, trading	9,366	11,955
– 非上市並持作買賣用途	– Unlisted, trading	2,056,949	724,461
– 上市並非持作買賣用途	– Listed, non-trading	1,352	327
		2,067,667	736,743
其他	Others	2,283,436	1,244,641
		4,351,657	1,981,920

(十六)到期日分析 16 Maturity profile

於二〇〇三年
六月三十日

At 30/6/2003

		即時償還 Repayable on demand HK\$'000	三個月 或以下 Three months or less HK\$'000	三個月以 上至一年 One year or less but over three months HK\$'000	一年以上 至五年 Five years but over one year HK\$'000	五年以上 Over five years HK\$'000	無註明 日期 Undated HK\$'000	合計 Total HK\$'000
資產	Assets							
庫存現金及短期資金	Cash and short-term funds	641,388	13,688,454	925,033	-	-	-	15,254,875
定期存放同業 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	-	4,909,115	308,811	-	-	-	5,217,926
持有之存款證	Certificates of deposit held	-	562,720	286,138	1,585,458	-	-	2,434,316
債務證券包括：	Debt securities included in:							
- 持至到期證券	- Held-to-maturity securities	-	3,548,602	1,123,181	3,220,087	130,324	19,061	8,041,255
- 持作買賣用途證券	- Trading securities	-	-	144,156	888,050	-	-	1,032,206
- 非持作買賣用途證券	- Non-trading securities	-	-	297,304	1,977,575	76,427	-	2,351,306
客戶貸款	Advances to customers	1,262,816	1,963,099	2,786,859	11,607,981	11,438,780	936,549	29,996,084
		1,904,204	24,671,990	5,871,482	19,279,151	11,645,531	955,610	64,327,968
負債	Liabilities							
同業存款	Deposits and balances of banks and other financial institutions	423,586	1,348,802	77,982	-	-	-	1,850,370
客戶存款	Deposits from customers	13,083,118	35,440,631	1,346,553	213,626	-	-	50,083,928
發行之存款證	Certificates of deposit issued	-	100,000	1,140,552	1,395,000	-	-	2,635,552
沽空之外匯基金票據及債券	Short positions in Exchange Fund Bills and Notes	-	1,561,058	496,407	10,202	-	-	2,067,667
		13,506,704	38,450,491	3,061,494	1,618,828	-	-	56,637,517

(十六)到期日分析(續) 16 Maturity profile (continued)

於二〇〇二年 十二月三十一日		At 31/12/2002						
		即時償還	三個月 或以下	三個月以 上至一年	一年以上 至五年	五年以上	無註明 日期	合計
		Repayable on demand	Three months or less	One year or less but over three months	Five years or less but over one year	Over five years	Undated	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							
庫存現金及短期資金	Cash and short-term funds	565,895	11,789,124	367,662	–	–	–	12,722,681
定期存放同業 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	–	4,051,356	946,709	–	–	–	4,998,065
持有之存款證	Certificates of deposit held	–	427,237	1,026,514	1,231,167	–	–	2,684,918
債務證券包括：	Debt securities included in:							
– 持至到期證券	– Held-to-maturity securities	–	3,083,467	864,131	2,897,293	126,525	70,533	7,041,949
– 持作買賣用途證券	– Trading securities	–	33,972	102,545	686,130	–	–	822,647
– 非持作買賣用途證券	– Non-trading securities	–	–	438,113	866,671	–	–	1,304,784
客戶貸款	Advances to customers	1,294,112	1,752,479	2,805,193	11,934,106	11,448,961	805,790	30,040,641
同業貸款	Advances to banks and other financial institutions	–	–	–	3,119	–	–	3,119
		<u>1,860,007</u>	<u>21,137,635</u>	<u>6,550,867</u>	<u>17,618,486</u>	<u>11,575,486</u>	<u>876,323</u>	<u>59,618,804</u>
負債	Liabilities							
同業存款	Deposits and balances of banks and other financial institutions	74,708	956,718	–	–	–	–	1,031,426
客戶存款	Deposits from customers	11,290,406	35,687,475	1,472,303	203,572	–	–	48,653,756
發行之存款證	Certificates of deposit issued	–	–	660,000	1,395,000	–	–	2,055,000
沽空之外匯基金票據及債券	Short positions in Exchange Fund Bills and Notes	–	555,340	169,627	11,776	–	–	736,743
		<u>11,365,114</u>	<u>37,199,533</u>	<u>2,301,930</u>	<u>1,610,348</u>	<u>–</u>	<u>–</u>	<u>52,476,925</u>

(十七) 股本

17 Share capital

		30/6/2003 HK\$'000	31/12/2002 HK\$'000
註冊股本：	Authorised:		
三億股(二〇〇二年為三億股)，每股港幣五元	300,000,000 shares (2002: 300,000,000 shares) of HK\$5 each	1,500,000	1,500,000
已發行及已繳足股本：	Issued and fully paid:		
二億三千二百一十九萬零一百一十五股(二〇〇二年為二億三千二百一十九萬零一百一十五股)，每股港幣五元	232,190,115 shares (2002: 232,190,115 shares) of HK\$5 each	1,160,951	1,160,951

(十八) 儲備

18 Reserves

		資本儲備 Capital reserve HK\$'000	重估投資 物業儲備 Investment properties revaluation reserve HK\$'000	重估 投資儲備 Investment revaluation reserve HK\$'000	普通儲備 General reserve HK\$'000	保留溢利 Retained earnings HK\$'000	合計 Total HK\$'000
二〇〇三年一月一日 如往年列示	At 1 January 2003 as previously reported	57,500	1,000,797	57,474	1,003,730	4,680,365	6,799,866
遞延稅項之會計政策變更之 影響	Effect of change in accounting policy on deferred taxation	-	(1,504)	2,337	-	47,282	48,115
二〇〇三年一月一日重列	At 1 January 2003 as restated	57,500	999,293	59,811	1,003,730	4,727,647	6,847,981
非持作買賣用途證券之公平 價值改變	Change in fair value of non-trading securities	-	-	39,509	-	-	39,509
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	7,110	-	-	7,110
遞延稅項之變動	Change in deferred taxation	-	(141)	(6,138)	-	-	(6,279)
期內溢利	Profit for the period	-	-	-	-	390,646	390,646
已派二〇〇二年末期股息及 紅利	2002 Final & Bonus dividends paid	-	-	-	-	(262,375)	(262,375)
二〇〇三年六月三十日	At 30 June 2003	57,500	999,152	100,292	1,003,730	4,855,918	7,016,592

(十八) 儲備 (續)

18 Reserves (continued)

	資本儲備 Capital reserve HK\$'000	重估投資 物業儲備 Investment properties revaluation reserve HK\$'000	重估 投資儲備 Investment revaluation reserve HK\$'000	普通儲備 General reserve HK\$'000	保留溢利 Retained earnings HK\$'000	合計 Total HK\$'000
二〇〇二年一月一日 如往年列示	57,500	1,058,778	68,934	1,003,730	4,215,293	6,404,235
遞延稅項之會計政策變更之 影響	-	(1,504)	155	-	45,336	43,987
二〇〇二年一月一日重列	57,500	1,057,274	69,089	1,003,730	4,260,629	6,448,222
非持作買賣用途證券之公平 價值改變	-	-	(10,267)	-	-	(10,267)
出售非持作買賣用途之證券 重估虧損	-	-	(1,193)	-	-	(1,193)
遞延稅項之變動	-	-	2,182	-	-	2,182
是年度溢利重列	-	-	-	-	759,578	759,578
已派二〇〇一年末期股息	-	-	-	-	(215,937)	(215,937)
已派二〇〇二年中期股息	-	-	-	-	(76,623)	(76,623)
二〇〇二年十二月三十一日	57,500	999,293	59,811	1,003,730	4,727,647	6,847,981

- 甲、本集團之資本儲備是由若干附屬公司將其保留溢利資本化並發行新股予本行時所成立。
- (a) The Group's capital reserve was set up in relation to the capitalisation by certain subsidiaries of their retained earnings for the issue of new shares to the Bank.
- 乙、普通儲備是往年度從保留溢利及內部儲備轉撥之金額。
- (b) The general reserve is comprised of the previous years' transfers from retained earnings and inner reserve.
- 丙、期結後董事會宣派中期股息港幣八千八百二十三萬二千元(二〇〇二年末期股息為港幣二億一千五百九十三萬七千元及紅利港幣四千六百四十三萬八千元)，將由截至二〇〇三年十二月三十一日止年度內之保留溢利中分派(註釋(五))。
- (c) The directors declared an interim dividend of HK\$88,232,000 (2002: final dividend of HK\$215,937,000 and bonus dividend of HK\$46,438,000) after the period end which will be deducted as an appropriation of retained earnings in the year ending 31 December 2003 (note 5).

(十九) 資產負債表外之風險

甲、或有債務及承擔

下列為或有債務及承擔之每個主要類別之合約金額，及信貸風險比重金額總計：

合約金額
直接信貸替代品
交易項目有關之或有債務
商業項目有關之或有債務
其他承擔
– 原本年期少於一年或可以無條件取消
– 原本年期一年及以上

信貸風險比重金額

乙、衍生工具

下列為各項重大衍生工具之未經雙邊淨額結算安排之名義合約金額、信貸風險比重金額及重置成本：

合約金額
外匯合約
遠期合約
– 對沖
– 買賣
沽出期權
– 買賣
購入期權
– 買賣

利率合約
期貨合約
– 買賣
利率掉期
– 對沖
– 買賣

股權合約
沽出期權
– 買賣
購入期權
– 買賣

19 Off balance sheet exposures

(a) Contingent liabilities and commitments

The following is a summary of the contract amounts of each significant class of contingent liabilities and commitments, and the aggregate credit risk weighted amounts:

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Contract amount		
Direct credit substitutes	488,183	1,140,561
Transaction-related contingencies	18,394	18,697
Trade-related contingencies	354,322	421,063
Other commitments with an original maturity of		
– under one year or which are unconditionally cancellable	5,981,040	5,808,049
– one year and over	2,850,607	2,814,722
	9,692,546	10,203,092
Credit risk weighted amount	1,774,190	2,434,314

(b) Derivatives

The following is a summary of the notional contract amounts, credit risk weighted amounts and replacement costs of each significant type of derivatives, without taking into account the effect of bilateral netting arrangements:

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Contract amount		
Exchange rate contracts		
Forward contracts		
– Hedging	780,058	974,477
– Trading	288,482	138,786
Options written		
– Trading	1,118,480	902,833
Options purchased		
– Trading	992,460	823,020
	3,179,480	2,839,116
Interest rate contracts		
Futures contracts		
– Trading	1,100,000	675,000
Interest rate swaps		
– Hedging	1,619,603	1,692,978
– Trading	38,992	–
	2,758,595	2,367,978
Equity contracts		
Options written		
– Trading	354,389	565,201
Options purchased		
– Trading	348,902	552,096
	703,291	1,117,297
	6,641,366	6,324,391

(十九) 資產負債表外之風險 (續)

乙、衍生工具(續)

買賣交易包括為執行客戶買賣指令或對沖該等持倉量而持有的金融工具盤。

信貸風險比重金額

外匯合約
利率合約
股權合約

重置成本

外匯合約
利率合約
股權合約

此等工具之合約金額只顯示於結算日未完成之交易量，並不代表風險大小。

信貸風險比重金額是根據香港銀行業條例第三附表及香港金融管理局之指引而計算。所計算之金額視乎另一訂約方之狀況及每類合約之到期情況而定。

重置成本指按市值標價而其價值為正數之所有合約之替代成本(假設另一訂約方不履行合約義務)，並以價值為正數之合約按市值標價計算。重置成本是此等合約於結算日信貸風險之約數估計。

(二十) 資本及租約承擔

甲、資本承擔

已簽約但未作準備
已授權但未簽約

19 Off balance sheet exposures (continued)

(b) Derivatives (continued)

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

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Credit risk weighted amount		
Exchange rate contracts	10,521	8,300
Interest rate contracts	3,119	6,714
Equity contracts	11,650	17,081
	<u>25,290</u>	<u>32,095</u>
Replacement cost		
Exchange rate contracts	6,135	3,955
Interest rate contracts	4,222	8,806
Equity contracts	2,366	1,036
	<u>12,723</u>	<u>13,797</u>

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

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

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

20 Capital and lease commitments

(a) Capital commitments

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Contracted but not provided for	29,260	23,561
Authorised but not contracted for	8,063	8,294
	<u>37,323</u>	<u>31,855</u>

(二十) 資本及租約承擔(續)

乙、租約承擔

於二〇〇三年六月三十日及二〇〇二年十二月三十一日，本集團持有之不可撤銷之經營租賃，其累計未來最低租賃款項總額如下：

土地及樓宇
– 第一年內
– 第二至第五年內
– 第五年以後

20 Capital and lease commitments (continued)

(b) Lease commitments

At 30 June 2003 and 31 December 2002, the Group had the following future aggregate minimum lease payments under non-cancellable operating leases:

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Land and buildings		
– Not later than one year	8,272	8,020
– Later than one year and not later than five years	22,736	22,209
– Later than five years	2,050	4,510
	<u>33,058</u>	<u>34,739</u>

(二十一) 其他經營租賃安排

於二〇〇三年六月三十日及二〇〇二年十二月三十一日，本集團與租客釐定之未來最低租賃應收總額如下：

土地及樓宇
– 第一年內
– 第二至第五年內

21 Other operating lease arrangements

At 30 June 2003 and 31 December 2002, the Group had contracted with tenants for the following future minimum lease receivables:

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
Land and buildings		
– Not later than one year	72,145	77,466
– Later than one year and not later than five years	51,083	67,005
	<u>123,228</u>	<u>144,471</u>

(二十二) 已作抵押品之資產

甲、於二〇〇三年六月三十日，一筆為數值美元七百二十萬元(等同港幣五千六百一十四萬七千元；二〇〇二年十二月三十一日為美元七百二十萬元，等同港幣五千六百一十五萬一千元)之存款證已抵押予美國貨幣審計部，作為本行洛杉磯分行之法定存款。

22 Assets pledged as security

(a) At 30 June 2003, a certificate of deposit of US\$7,200,000 (equivalent to HK\$56,147,000; 31 December 2002: US\$7,200,000, equivalent to HK\$56,151,000) has been pledged to the Office of the Comptroller of Currency of the United States of America as a statutory deposit for the Bank's branch in Los Angeles.

乙、於二〇〇三年六月三十日，總額合共港幣二十四億三千四百四十四萬一千元(二〇〇二年十二月三十一日為港幣十億零八千四百九十七萬六千元)的外匯基金票據及債券，已因應本行根據銷售及回購協議對沽空之外匯基金票據及債券(註釋(十五))而作抵押，此等協議乃按市場之正常商業條款進行。相關的外匯基金票據及債券主要包括在「庫存現金及短期資金」(註釋(七))內。

(b) At 30 June 2003, Hong Kong Exchange Fund Bills and Notes totalling HK\$2,434,441,000 (31 December 2002: HK\$1,084,976,000) which are mainly included in "Cash and short-term funds" (note 7), have been pledged to secure the Bank's short positions in Exchange Fund Bills and Notes under sale and repurchase agreements entered into by the Bank in the normal course of its business (note 15).

(二十三) 簡明綜合現金流量表註釋

23 Notes to condensed consolidated cash flow statement

甲、營業溢利與除稅前營業活動之現金流入淨額對賬表

(a) Reconciliation of operating profit to net cash inflow from operating activities before taxation

		截至六月三十日止六個月 Six months ended 30 June	
		2003 HK\$'000	2002 HK\$'000
營業溢利	Operating profit	472,723	447,707
呆壞賬準備	Charge for bad and doubtful debts	52,211	65,786
折舊	Depreciation	32,168	31,317
攤銷非持作買賣用途之證券及持至到期證券之溢價	Amortisation of premium on non-trading securities and held-to-maturity securities	3,914	1,898
非持作買賣用途之證券及持至到期證券之收入	Income from non-trading securities and held-to-maturity securities	(191,668)	(166,477)
非持作買賣用途之證券及持至到期證券所收取之利息及股息	Interests and dividends received on non-trading securities and held-to-maturity securities	122,844	111,524
短期存放同業之變動	Change in money at call and short notice	788,137	868,007
國庫券(三個月以後到期)之變動	Change in treasury bills maturing beyond three months	(406,829)	1,936,166
定期存放同業(三個月以後到期)之變動	Change in placements with banks and other financial institutions maturing beyond three months	421,288	2,634,971
商業票據之變動	Change in trade bills	(38,753)	6,290
持有之存款證(三個月以後到期)之變動	Change in certificates of deposit held maturing beyond three months	133,893	(173,362)
持作買賣用途證券之變動	Change in trading securities	(205,005)	26,008
貸款及其他賬項之變動	Change in advances and other accounts	(614,912)	(2,086,809)
同業存款(三個月以後到期)之變動	Change in deposits and balances of banks and other financial institutions maturing beyond three months	77,983	65,925
客戶存款之變動	Change in deposits from customers	1,430,172	(955,075)
發行之存款證之變動	Change in certificates of deposit issued	580,552	537,000
其他負債之變動	Change in other liabilities	1,711,535	(1,445,332)
除稅前營業活動之現金流入淨額	Net cash inflow from operating activities before taxation	4,370,253	1,905,544

(二十三) 簡明綜合現金流量表註釋(續) 23 Notes to condensed consolidated cash flow statement (continued)

乙、現金及等同現金項目之結餘分析

(b) Analysis of the balances of cash and cash equivalents

	30/6/2003 HK\$'000	30/6/2002 HK\$'000
庫存現金及存放同業	650,978	672,670
短期存放同業	11,387,400	14,135,601
定期存放同業(原到期日在三個月內)	3,882,066	3,765,602
國庫券(原到期日在三個月內)	1,868,663	1,892,876
持有之存款證(原到期日在三個月內)	206,601	330,343
沽空之外匯基金票據及債券	(1,109,836)	(2,811,187)
同業存款(原到期日在三個月內)	(1,772,387)	(1,419,909)
	15,113,485	16,565,996

(二十四) 有關連人士之交易

24 Related party transactions

期內本行貸款給有關連人士及從有關連人士所收取之存款，乃按市場之正常商業條款進行。該等有關連人士為本行之主要行政人員及其直系親屬，並包括受該等人士所控制或可對其行使重大影響力之公司。於二〇〇三年六月三十日及二〇〇二年十二月三十一日，向有關連人士貸款之未償還金額和接受存款結餘總額，與及該等貸款及存款在期內之有關利息收入和支出詳列如下：

During the period, the Bank granted loans to and received deposits from related parties in the normal course of its business. These related parties are key management personnel of the Bank, close members of their families, and companies controlled or significantly influenced by them. The aggregate outstanding balance of the loans granted to and the deposits received from related parties as at 30 June 2003 and 31 December 2002, and the interest income and interest expense for the period on those loans granted and deposits received are as follows:

	30/6/2003 HK\$'000	31/12/2002 HK\$'000
於期末之結餘總額		
– 貸款	189,755	255,309
– 存款	1,938,838	1,806,774
	1,938,838	1,806,774
	3,219	12,934
	12,805	21,005

截至六月三十日止六個月
Six months ended 30 June
2003 2002
HK\$'000 HK\$'000

Interest income for the period on loans to related parties

Interest expense for the period on deposits from related parties

(二十五) 分部報告

甲、按業務劃分

本集團主要從事商業銀行業務，業務類別可分為零售及企業銀行、司庫及其他業務。零售及企業銀行包括提供零售銀行服務、商業借貸及貿易融資。司庫業務包括外匯、金融市場及資本市場等活動。其他業務主要包括物業投資、證券經紀及有關保險業務。

25 Segmental information

(a) Class of business

The Group operates predominantly in commercial banking which comprises retail and corporate banking, treasury and other activities. Retail and corporate banking includes retail banking, commercial lending and trade finance. Treasury activities include foreign exchange, money market and capital market activities. Other activities mainly comprise investment properties holding, securities brokerage and insurance related business.

		零售及 企業銀行 Retail and corporate banking HK\$'000	司庫 Treasury HK\$'000	其他 Others HK\$'000	未分類 業務 Unallocated HK\$'000	本集團 Group HK\$'000
截至二〇〇三年 六月三十日止六個月	Six months ended 30 June 2003					
利息收入源自	Interest income from					
– 外界客戶	– external customers	539,275	383,523	21,092	–	943,890
– 其他業務	– other segments	111,941	114,609	2,901	–	229,451
利息支出給予	Interest expense to					
– 外界客戶	– external customers	(116,579)	(262,512)	(49)	–	(379,140)
– 其他業務	– other segments	(117,507)	(110,684)	(1,260)	–	(229,451)
淨利息收入	Net interest income	417,130	124,936	22,684	–	564,750
源自外界客戶 之其他營業收入	Other operating income from external customers	46,707	38,430	141,971	–	227,108
營業收入	Operating income	463,837	163,366	164,655	–	791,858
營業支出	Operating expenses	(163,639)	(12,431)	(43,768)	(47,086)	(266,924)
扣除準備金前 之營業溢利	Operating profit before provisions	300,198	150,935	120,887	(47,086)	524,934
呆壞賬準備	Charge for bad and doubtful debts	(52,211)	–	–	–	(52,211)
營業溢利	Operating profit	247,987	150,935	120,887	(47,086)	472,723
固定資產及投資之 (虧損)/收益	(Loss)/gain on fixed assets and investments	(19,034)	768	4,729	(1,562)	(15,099)
應佔共同控制實體及 聯營公司之淨虧損	Share of net losses of jointly controlled entities and associates	–	–	(1,813)	–	(1,813)
除稅前溢利/(虧損)	Profit/(loss) before taxation	228,953	151,703	123,803	(48,648)	455,811
折舊費用	Depreciation charge	22,736	1,372	4,541	3,519	32,168
於二〇〇三年 六月三十日	At 30 June 2003					
分部資產	Segment assets	31,812,270	32,834,140	2,256,304	196,336	67,099,050
分部負債	Segment liabilities	49,666,129	7,067,636	2,090,576	97,166	58,921,507
資本開支	Capital expenditure	1,573	94	1,035	4,091	6,793

(二十五) 分部報告 (續) 25 Segmental information (continued)

甲、按業務劃分 (續) (a) Class of business (continued)

		零售及 企業銀行 Retail and corporate banking HK\$'000	司庫 Treasury HK\$'000	其他 Others HK\$'000	未分類 業務 Unallocated HK\$'000	本集團 Group HK\$'000
截至二〇〇二年 六月三十日止六個月	Six months ended 30 June 2002					
利息收入源自	Interest income from					
– 外界客戶	– external customers	624,453	381,282	21,069	–	1,026,804
– 其他業務	– other segments	188,520	223,313	5,370	–	417,203
利息支出給予	Interest expense to					
– 外界客戶	– external customers	(195,126)	(233,434)	(49)	–	(428,609)
– 其他業務	– other segments	(182,407)	(233,266)	(1,530)	–	(417,203)
淨利息收入	Net interest income	435,440	137,895	24,860	–	598,195
源自外界客戶 之其他營業收入	Other operating income from external customers	44,382	27,092	112,437	–	183,911
營業收入	Operating income	479,822	164,987	137,297	–	782,106
營業支出	Operating expenses	(189,133)	(11,603)	(37,674)	(30,203)	(268,613)
扣除準備金前 之營業溢利	Operating profit before provisions	290,689	153,384	99,623	(30,203)	513,493
呆壞賬準備	Charge for bad and doubtful debts	(65,786)	–	–	–	(65,786)
營業溢利	Operating profit	224,903	153,384	99,623	(30,203)	447,707
固定資產及投資之 收益/(虧損)	Gain/(loss) on fixed assets and investments	245	7,596	(14)	(392)	7,435
應佔共同控制實體及 聯營公司之淨虧損	Share of net losses of jointly controlled entities and an associate	–	–	(4,648)	–	(4,648)
除稅前溢利/(虧損)	Profit/(loss) before taxation	225,148	160,980	94,961	(30,595)	450,494
折舊費用	Depreciation charge	23,766	924	5,388	1,239	31,317
於二〇〇二年 十二月三十一日	At 31 December 2002					
分部資產	Segment assets	32,280,759	26,780,379	2,474,964	194,932	61,731,034
分部負債	Segment liabilities	48,401,419	3,552,825	1,714,601	53,257	53,722,102
資本開支	Capital expenditure	38,869	1,930	15,217	7,627	63,643

乙、按地域劃分

(b) Geographical area

本集團主要在香港經營業務，本集團之海外業務佔本集團之收入、溢利、資產、負債、或有債務或承擔少於百分之十。

The Group operates predominantly in Hong Kong. Less than 10% of the Group's income, profit, assets, liabilities, contingent liabilities or commitments is attributable to the Group's overseas operations.