

(十七)股本

17 Share capital

		30/6/2004 HK\$'000	31/12/2003 HK\$'000
註冊股本：	Authorised:		
三億股(二〇〇三年為三億股)，每股港幣五元	300,000,000 shares (2003: 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(二〇〇三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 (2003: 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
二〇〇四年一月一日	At 1 January 2004	57,500	1,022,940	127,729	1,003,730	5,235,844	7,447,743
非持作買賣用途證券之 公平價值改變	Change in fair value of non-trading securities	-	-	(30,732)	-	-	(30,732)
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	75	-	-	75
遞延稅項之變動	Change in deferred taxation	-	-	3,321	-	-	3,321
期內溢利	Profit for the period	-	-	-	-	468,976	468,976
已派二〇〇三年末期股息	2003 Final dividend paid	-	-	-	-	(320,423)	(320,423)
二〇〇四年六月三十日	At 30 June 2004	57,500	1,022,940	100,393	1,003,730	5,384,397	7,568,960

(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
二〇〇三年一月一日	At 1 January 2003	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	-	-	59,096	-	-	59,096
出售非持作買賣用途之證券 重估盈餘	Disposal of non-trading securities Surplus on revaluation	-	-	10,765	-	-	10,765
遞延稅項之變動	Change in deferred taxation	-	(141)	(1,943)	-	-	(2,084)
是年度溢利	Profit for the year	-	-	-	-	858,804	858,804
已派二〇〇二年末期股息 及紅利	2002 Final and bonus dividends paid	-	-	-	-	(262,375)	(262,375)
已派二〇〇三年中期股息	2003 Interim dividend paid	-	-	-	-	(88,232)	(88,232)
二〇〇三年十二月三十一日	At 31 December 2003	57,500	1,022,940	127,729	1,003,730	5,235,844	7,447,743

- 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一億一千一百四十五萬一千元(二〇〇三年末期股息為港幣三億二千零四十二萬三千元)，將由截至二〇〇四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\$111,451,000 (2003: final dividend of HK\$320,423,000) after the period end which will be deducted as an appropriation of retained earnings in the year ending 31 December 2004 (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:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Contract amount		
Direct credit substitutes	246,295	216,949
Transaction-related contingencies	19,533	19,887
Trade-related contingencies	469,074	348,123
Other commitments with an original maturity of		
– under one year or which are unconditionally cancellable	5,717,851	6,208,972
– one year and over	3,219,251	3,224,186
	<u>9,672,004</u>	<u>10,018,117</u>
Credit risk weighted amount	<u>1,879,425</u>	<u>1,860,642</u>

(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:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Contract amount		
Exchange rate contracts		
Forward contracts		
– Hedging	524,257	344,694
– Trading	343,997	135,729
Options written		
– Trading	560,848	880,227
Options purchased		
– Trading	627,795	950,064
	<u>2,056,897</u>	<u>2,310,714</u>
Interest rate contracts		
Futures contracts		
– Trading	–	1,005,000
Interest rate swaps		
– Hedging	3,166,071	2,054,641
– Trading	38,998	38,815
	<u>3,205,069</u>	<u>3,098,456</u>
Equity contracts		
Options written		
– Trading	391,654	473,386
Options purchased		
– Trading	360,094	459,348
	<u>751,748</u>	<u>932,734</u>
	<u>6,013,714</u>	<u>6,341,904</u>

(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.

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Credit risk weighted amount		
Exchange rate contracts	8,173	8,326
Interest rate contracts	37,335	15,255
Equity contracts	11,743	14,539
	<u>57,251</u>	<u>38,120</u>
Replacement cost		
Exchange rate contracts	8,400	5,485
Interest rate contracts	88,683	27,902
Equity contracts	1,759	1,395
	<u>98,842</u>	<u>34,782</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

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Contracted but not provided for	8,279	14,203
Authorised but not contracted for	1,032	918
	<u>9,311</u>	<u>15,121</u>

(二十) 資本及租約承擔(續)

乙、營業租約承擔

於二〇〇四年六月三十日及二〇〇三年十二月三十一日，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

20 Capital and lease commitments (continued)

(b) Lease commitments

At 30 June 2004 and 31 December 2003, the Group had the following future aggregate minimum lease payments under non-cancellable operating leases:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Land and buildings		
– Not later than one year	7,423	8,263
– Later than one year and not later than five years	17,952	21,256
	<u>25,375</u>	<u>29,519</u>

(二十一) 其他經營租賃安排

於二〇〇四年六月三十日及二〇〇三年十二月三十一日，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 2004 and 31 December 2003, the Group had contracted with tenants for the following future minimum lease receivables:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Land and buildings		
– Not later than one year	82,388	76,604
– Later than one year and not later than five years	47,787	56,301
	<u>130,175</u>	<u>132,905</u>

(二十二) 已作抵押品之資產

甲、於二〇〇四年六月三十日，一筆為數值美元七百二十萬元(等同港幣五千六百一十五萬八千元；二〇〇三年十二月三十一日為美元七百二十萬元，等同港幣五千五百八十九萬四千元)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。

乙、於二〇〇四年六月三十日，總額合共港幣十二億三千一百七十八萬五千元(二〇〇三年十二月三十一日為港幣十億零三千四百九十五萬四千元)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。

22 Assets pledged as security

(a) At 30 June 2004, a certificate of deposit of US\$7,200,000 (equivalent to HK\$56,158,000; 31 December 2003: US\$7,200,000, equivalent to HK\$55,894,000) 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.

(b) At 30 June 2004, Hong Kong Exchange Fund Bills and Notes totalling HK\$1,231,785,000 (31 December 2003: HK\$1,034,954,000) 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
(流出)/流入淨額對賬表

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

		截至六月三十日止六個月 Six months ended 30 June	
		2004	2003
		HK\$'000	HK\$'000
營業溢利	Operating profit	551,325	472,723
呆壞賬準備(撥回)/調撥	(Write back of)/charge for bad and doubtful debts	(18,858)	52,211
折舊	Depreciation	25,752	32,168
攤銷非持作買賣用途之證券及持至到期證券之溢價/折讓	Amortisation of discount/premium on non-trading securities and held-to-maturity securities	27,271	3,914
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	(218,819)	(191,668)
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	Interest and dividends received on non-trading securities and held-to-maturity securities	159,671	122,844
短期存放同業之變動	Change in money at call and short notice	630,218	788,137
國庫券(三個月以後到期)之變動	Change in treasury bills maturing beyond three months	(392,029)	(406,829)
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	(100,480)	421,288
商業票據之變動	Change in trade bills	(38,870)	(38,753)
持有存款證(三個月以後到期)之變動	Change in certificates of deposit held maturing beyond three months	(187,063)	133,893
持作買賣用途證券之變動	Change in trading securities	(128,270)	(205,005)
貸款及其他賬項之變動	Change in advances and other accounts	(206,791)	(614,912)
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	(273,182)	77,983
客戶存款之變動	Change in deposits from customers	(2,499,030)	1,430,172
已發行存款證之變動	Change in certificates of deposit issued	214,285	580,552
其他負債之變動	Change in other liabilities	(893,153)	1,711,535
除稅前營業活動之現金(流出)/流入淨額	Net cash (outflow)/inflow from operating activities before taxation	(3,348,023)	4,370,253

(二十三) 簡明綜合現金流量表註釋(續)

乙、現金及等同現金項目之結餘分析

庫存現金及存放同業 短期存放同業	定期存放同業(原到期日在三個月內)	國庫券(原到期日在三個月內)	持有之存款證(原到期日在三個月內)	沽空之外匯基金票據及債券	同業存款(原到期日在三個月內)
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23 Notes to condensed consolidated cash flow statement (continued)

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

	30/6/2004 HK\$'000	30/6/2003 HK\$'000
Cash and balances with banks and other financial institutions	662,647	650,978
Money at call and short notice	13,673,000	11,387,400
Placements with banks and other financial institutions with original maturity within three months	1,000,261	3,882,066
Treasury bills with original maturity within three months	361,898	1,868,663
Certificates of deposit held with original maturity within three months	212,024	206,601
Short positions in Exchange Fund Bills and Notes	(643,808)	(1,109,836)
Deposits and balances of banks and other financial institutions with original maturity within three months	(920,042)	(1,772,387)
	14,345,980	15,113,485

(二十四) 有關連人士之交易

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。於二〇〇四年六月三十日及二〇〇三年十二月三十一日，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：

24 Related party transactions

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 2004 and 31 December 2003, and the interest income and interest expense for the period on those loans granted and deposits received are as follows:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Aggregate amounts outstanding at the period end		
– 貸款	221,342	219,328
– 存款	1,718,006	1,986,308
	1,939,348	2,205,636
	截至六月三十日止六個月 Six months ended 30 June	
	2004 HK\$'000	2003 HK\$'000
期內有關連人士貸款之利息收入	3,325	3,219
期內有關連人士存款之利息支出	8,311	12,805

(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、財資、保險及其他業務。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。財資業務包括外匯、金融市場及資本市場等活動。保險業務包括承保、保險代理及其他相關業務。其他業務主要包括物業投資及證券經紀。

未分類項目主要包括中央管理層及其他共同分享服務之支出、資產及負債、稅項、以及其他未能合理分配予特定業務分部的項目。

25 Segmental information

(a) Class of business

The Group operates predominantly in commercial banking which comprises retail and corporate banking, treasury, insurance 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. Insurance activities include insurance underwriting, insurance agency and other related businesses. Other activities mainly comprise investment properties holding and securities brokerage business.

Unallocated items mainly comprise expenses, assets and liabilities of the central management unit and other shared services, taxation and any items which cannot be reasonably allocated to specific business segments.

		零售及 企業銀行 Retail and corporate banking HK\$'000	財資 Treasury HK\$'000	保險 Insurance HK\$'000	其他 Others HK\$'000	未分類 業務 Unallocated HK\$'000	本集團 Group HK\$'000
截至二〇〇四年 六月三十日止六個月	Six months ended 30 June 2004						
利息收入源自	Interest income from						
– 外界客戶	– external customers	479,490	371,146	4,648	14,555	–	869,839
– 其他業務	– other segments	66,508	77,578	780	302	–	145,168
利息支出給予	Interest expense to						
– 外界客戶	– external customers	(51,489)	(276,024)	–	–	–	(327,513)
– 其他業務	– other segments	(79,337)	(65,460)	–	(371)	–	(145,168)
淨利息收入	Net interest income	415,172	107,240	5,428	14,486	–	542,326
源自外界客戶之 保險營業收入	Insurance operating income from external customers	–	–	217,537	–	–	217,537
源自外界客戶之 其他營業收入	Other operating income from external customers	52,957	34,131	1,161	128,429	–	216,678
營業收入	Operating income	468,129	141,371	224,126	142,915	–	976,541
營業支出	Operating expenses	(160,277)	(12,417)	(11,940)	(31,705)	(50,993)	(267,332)
	Operating profit before provisions	307,852	128,954	212,186	111,210	(50,993)	709,209
撥備前營業溢利							
呆壞賬準備撥回/ (調撥)	Write back of/(charge for) bad and doubtful debts	18,869	–	(11)	–	–	18,858
保險申索準備	Charge for insurance claims	–	–	(176,742)	–	–	(176,742)
營業溢利	Operating profit	326,721	128,954	35,433	111,210	(50,993)	551,325
固定資產及投資之 收益/(虧損)	Gain/(loss) on fixed assets and investments	6,321	220	118	819	(679)	6,799
應佔共同控制實體 及聯營公司之淨 (虧損)/溢利	Share of net (losses)/profits of jointly controlled entities and associates	–	–	(116)	2,037	–	1,921
除稅前溢利/(虧損)	Profit/(loss) before taxation	333,042	129,174	35,435	114,066	(51,672)	560,045
折舊費用	Depreciation charge	17,359	772	676	4,095	2,850	25,752
於二〇〇四年 六月三十日	At 30 June 2004						
分部資產	Segment assets	32,176,049	29,795,513	1,212,444	1,610,552	194,421	64,988,979
分部負債	Segment liabilities	48,893,634	5,352,516	1,023,069	880,275	109,574	56,259,068
資本開支	Capital expenditure	6,332	122	305	1,722	1,905	10,386

(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	財資 Treasury HK\$'000	保險 Insurance 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	3,373	17,719	-	943,890
- 其他業務	- other segments	111,941	114,609	1,955	946	-	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	5,328	17,356	-	564,750
源自外界客戶之 保險營業收入	Insurance operating income from external customers	-	-	248,527	-	-	248,527
源自外界客戶之 其他營業收入	Other operating income from external customers	46,707	38,430	2,274	87,953	-	175,364
營業收入	Operating income	463,837	163,366	256,129	105,309	-	988,641
營業支出	Operating expenses	(163,639)	(12,431)	(14,942)	(28,826)	(47,086)	(266,924)
撥備前營業溢利	Operating profit before provisions	300,198	150,935	241,187	76,483	(47,086)	721,717
呆壞賬準備	Charge for bad and doubtful debts	(52,211)	-	-	-	-	(52,211)
保險申索準備	Charge for insurance claims	-	-	(196,783)	-	-	(196,783)
營業溢利	Operating profit	247,987	150,935	44,404	76,483	(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 溢利/(虧損)	Share of net profits/(losses) of jointly controlled entities and associates	-	-	470	(2,283)	-	(1,813)
除稅前溢利/(虧損)	Profit/(loss) before taxation	228,953	151,703	44,874	78,929	(48,648)	455,811
折舊費用	Depreciation charge	22,736	1,372	705	3,836	3,519	32,168
於二〇〇三年 十二月三十一日	At 31 December 2003						
分部資產	Segment assets	31,701,713	32,963,263	1,125,261	1,732,615	258,265	67,781,117
分部負債	Segment liabilities	51,016,419	5,175,096	888,463	2,035,511	56,934	59,172,423
資本開支	Capital expenditure	29,991	533	994	18,003	5,559	55,080

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.