

(十二)稅項

香港利得稅已按本年度估計應評稅溢利以稅率百分之十七點五(二〇〇四年為百分之十七點五)計算。海外稅項已按本年度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。

甲、於綜合損益賬支銷之稅項如下：

當期稅項：
– 香港利得稅
– 海外稅項
遞延稅項：
– 有關短暫差額之產生及轉回

本集團有關除稅前溢利之稅項與假若採用香港之稅率而計算之理論稅額之差額如下：

除稅前溢利
以稅率百分之十七點五(二〇〇四年為百分之十七點五)計算
不可扣稅之支出對稅項之影響
無需課稅之收入對稅項之影響
使用以往未有確認之稅項虧損對稅項之影響
與其他國家不同稅率之影響
往年度準備剩餘
其他
年度內稅項支出

乙、包括在綜合損益表內之應佔共同控制實體及聯營公司之淨溢利中，計有是年度本集團應佔共同控制實體及聯營公司之稅項，分別為港幣一百六十一萬二千元(二〇〇四年為港幣一百二十九萬六千元)及港幣三十一萬五千元(二〇〇四年為港幣六萬元)。

12 Taxation

Hong Kong profits tax has been calculated at the rate of 17.5% (2004: 17.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

(a) The amount of taxation charged to the consolidated profit and loss account represents:

	2005 HK\$'000	2004 HK\$'000 重列 Restated
Current taxation:		
– Hong Kong profits tax	157,784	172,434
– Overseas taxation	9,043	7,828
Deferred taxation:		
– Relating to the origination and reversal of temporary differences	30,124	13,992
	<u>196,951</u>	<u>194,254</u>

The taxation on the Group's profit before taxation differs from the theoretical amount that would arise using the taxation rate of Hong Kong as follows:

	2005 HK\$'000	2004 HK\$'000 重列 Restated
Profit before taxation	1,305,766	1,226,400
Calculated at a taxation rate of 17.5% (2004: 17.5%)	228,509	214,620
Tax effect of expenses not deductible for taxation purposes	11,661	5,347
Tax effect of income not subject to taxation	(32,966)	(13,890)
Tax effect of utilisation of tax losses not previously recognised	(189)	(1,560)
Effect of different taxation rates in other countries	1,158	3,916
Over-provision of taxation in prior years	(13,924)	(14,793)
Others	2,702	614
Taxation expense for the year	<u>196,951</u>	<u>194,254</u>

(b) Included in the share of net profits of jointly controlled entities and associates in the consolidated profit and loss account are the Group's share of taxation of jointly controlled entities and associates for the year of HK\$1,612,000 (2004: HK\$1,296,000) and HK\$315,000 (2004: HK\$60,000) respectively.

(十三) 股東應佔溢利

股東應佔溢利中計有港幣九億六千七百二十八萬八千元乃列於本行賬項內(二〇〇四年為港幣八億六千九百四十五萬一千元)。

(十四) 股息

已派中期股息，每股港幣五角七仙
(二〇〇四年派每股港幣四角八仙)

於二〇〇六年二月二十二日，擬派末期
股息，每股港幣二元一角三仙(二〇
〇四年派每股港幣一元九角八仙)

於二〇〇六年二月二十二日舉行之會議
上，董事會擬派末期股息每股港幣二元
一角三仙。此項擬派股息並無於本賬目
中列作應付股息，惟將於截至二〇〇六
年十二月三十一日止年度列作保留溢利
分派。

(十五) 每股盈利

每股盈利乃按本集團之股東應佔溢利港
幣十一億零八百八十一萬五千元(二〇
〇四年為港幣十億三千二百一十四萬六
千元)及是年度已發行股份二億三千二
百一十九萬零一百一十五股(二〇〇四
年為二億三千二百一十九萬零一百一十
五股)計算。

13 Profit attributable to shareholders

The profit attributable to shareholders is dealt with in the accounts of the Bank to the extent of HK\$967,288,000 (2004: HK\$869,451,000).

14 Dividends

	2005 HK\$'000	2004 HK\$'000
Interim, paid, of HK\$0.57 (2004: HK\$0.48) per share	132,348	111,451
Final, proposed on 22 February 2006, of HK\$2.13 (2004: HK\$1.98) per share	<u>494,565</u>	<u>459,737</u>
	<u>626,913</u>	<u>571,188</u>

At a meeting held on 22 February 2006 the directors proposed a final dividend of HK\$2.13 per share. This proposed 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 2006.

15 Earnings per share

The calculation of earnings per share is based on the Group's profit attributable to shareholders of HK\$1,108,815,000 (2004: HK\$1,032,146,000) and 232,190,115 (2004: 232,190,115) shares in issue during the year.

(十六) 庫存現金及短期資金

16 Cash and short-term funds

	本集團		本行	
	The Group		The Bank	
	2005	2004	2005	2004
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Cash and balances with banks and other financial institutions	1,146,488	1,048,321	1,143,741	1,045,853
庫存現金及存放同業				
Money at call and short notice	17,069,629	13,562,263	17,042,640	13,210,768
短期存放同業				
Treasury bills (including Exchange Fund Bills)	1,505,551	1,231,814	1,505,551	1,231,814
國庫券(包括外匯基金票據)				
	<u>19,721,668</u>	<u>15,842,398</u>	<u>19,691,932</u>	<u>15,488,435</u>

持有之國庫券分析如下：

An analysis of treasury bills held is as follows:

	本集團及本行	
	The Group and the Bank	
	2005	2004
	HK\$'000	HK\$'000
非上市並持作買賣用途證券之公平價值	1,505,551	1,231,814
Unlisted trading securities, at fair value		

(十七) 商業票據

17 Trade bills

	本集團及本行	
	The Group and the Bank	
	2005	2004
	HK\$'000	HK\$'000
商業票據	162,330	116,619
Trade bills		
貸款減值準備[註釋(二十六)]	(165)	—
Impairment allowances on loans and advances (note 26)		
呆壞賬準備金[註釋(二十七)]	—	(546)
Provision for bad and doubtful debts (note 27)		
	<u>162,165</u>	<u>116,073</u>

(十八)持有之存款證

18 Certificates of deposit held

		本集團 The Group		本行 The Bank	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
持至到期存款證之攤銷成本：	Held-to-maturity securities, at amortised cost:				
– 非上市	– Unlisted	<u>399,741</u>	<u>1,432,283</u>	<u>398,898</u>	<u>1,432,283</u>
持作買賣用途存款證之公平 價值：	Trading securities, at fair value:				
– 非上市	– Unlisted	<u>65,472</u>	<u>65,507</u>	<u>65,472</u>	<u>65,507</u>
可供出售存款證之公平價值：	Available-for-sale securities, at fair value:				
– 香港上市	– Listed in Hong Kong	<u>6,985</u>	<u>–</u>	<u>6,985</u>	<u>–</u>
– 海外上市	– Listed outside Hong Kong	<u>40,577</u>	<u>–</u>	<u>40,577</u>	<u>–</u>
– 非上市	– Unlisted	<u>385,582</u>	<u>–</u>	<u>385,582</u>	<u>–</u>
		<u>433,144</u>	<u>–</u>	<u>433,144</u>	<u>–</u>
非持作買賣用途存款證之公平 價值：	Non-trading securities, at fair value:				
– 非上市	– Unlisted	<u>–</u>	<u>768,331</u>	<u>–</u>	<u>768,331</u>
		<u>898,357</u>	<u>2,266,121</u>	<u>897,514</u>	<u>2,266,121</u>

(十九)持作買賣用途之證券

19 Trading securities

		本集團 The Group		本行 The Bank	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
公平價值：	At fair value:				
債務證券	Debt securities				
– 香港上市	– Listed in Hong Kong	237,626	285,575	237,626	285,575
– 非上市	– Unlisted	142,679	104,463	142,679	104,463
		<u>380,305</u>	<u>390,038</u>	<u>380,305</u>	<u>390,038</u>
股權證券	Equity securities				
– 香港上市	– Listed in Hong Kong	131,792	85,939	–	–
– 海外上市	– Listed outside Hong Kong	830	637	–	–
		<u>132,622</u>	<u>86,576</u>	<u>–</u>	<u>–</u>
股權投資基金	Equity investment fund				
– 香港上市	– Listed in Hong Kong	5	3	–	–
		<u>512,932</u>	<u>476,617</u>	<u>380,305</u>	<u>390,038</u>

持作買賣用途之證券，
其發行人為：

Trading securities are analysed by issuer as follows:

		本集團 The Group		本行 The Bank	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
中央政府及中央銀行 公營機構	Central governments and central banks	289,159	338,472	289,159	338,472
銀行和其他金融機構 企業	Public sector entities Banks and other financial institutions Corporate entities	61,527	52,927	51,335	50,182
		69,028	39,665	–	–
		93,218	45,553	39,811	1,384
		<u>512,932</u>	<u>476,617</u>	<u>380,305</u>	<u>390,038</u>

(二十) 衍生金融工具

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或合約金額、公平價值、信貸風險比重金額及重置成本：

本集團

外匯合約
遠期合約
– 買賣
– 對沖
貨幣掉期
– 買賣
沽出期權
– 買賣
購入期權
– 買賣

利率合約
利率掉期
– 買賣
– 對沖

股權合約
沽出期權
– 買賣
購入期權
– 買賣

信貸衍生工具合約
– 買賣

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。於二〇〇四年，對沖合約乃用以對沖本集團之市場風險，為其資產及負債管理之一部份。自二〇〇五年一月一日起，由於採納香港會計準則第三十九號，該等合約未能符合對沖會計處理方法之相關條件，須重新定義為持作交易用途之衍生工具。

20 Derivative financial instruments

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

The Group

	名義/ 合約金額 Notional/ contractual amount 2005 HK\$'000	公平價值 Fair values		名義/ 合約金額 Notional/ contractual amount 2004 HK\$'000
		資產 Assets 2005 HK\$'000	負債 Liabilities 2005 HK\$'000	
Exchange rate contracts				
Forward contracts				
– Trading	574,315	2,363	677	113,218
– Hedging	–	–	–	387,678
Currency swaps				
– Trading	232,473	128	–	–
Options written				
– Trading	426,492	–	3,165	744,433
Options purchased				
– Trading	511,939	2,804	–	776,920
	<u>1,745,219</u>	<u>5,295</u>	<u>3,842</u>	<u>2,022,249</u>
Interest rate contracts				
Interest rate swaps				
– Trading	5,757,322	49,405	141,191	110,210
– Hedging	–	–	–	3,695,648
	<u>5,757,322</u>	<u>49,405</u>	<u>141,191</u>	<u>3,805,858</u>
Equity contracts				
Options written				
– Trading	435,224	–	2,232	551,620
Options purchased				
– Trading	352,228	1,999	–	413,477
	<u>787,452</u>	<u>1,999</u>	<u>2,232</u>	<u>965,097</u>
Credit derivative contracts				
– Trading	232,653	–	8,291	–
	<u>8,522,646</u>	<u>56,699</u>	<u>155,556</u>	<u>6,793,204</u>

The trading transactions include positions arising from the execution of trade orders from customers or transactions taken to hedge these positions. In 2004, the hedging contracts were used to hedge the Group's own exposure to market risks as part of its asset and liability management. With the adoption of HKAS 39, these contracts do not meet the criteria for hedge accounting and have been re-designated as trading derivatives since 1 January 2005.

(二十) 衍生金融工具(續) 20 Derivative financial instruments (continued)

本行	The Bank	名義/ 合約金額 Notional/ contractual amount 2005 HK\$'000	公平價值 Fair values		名義/ 合約金額 Notional/ contractual amount 2004 HK\$'000
			資產 Assets 2005 HK\$'000	負債 Liabilities 2005 HK\$'000	
外匯合約	Exchange rate contracts				
遠期合約	Forward contracts				
– 買賣	– Trading	574,315	2,363	677	113,218
– 對沖	– Hedging	–	–	–	387,678
貨幣掉期	Currency swaps				
– 買賣	– Trading	232,473	128	–	–
沽出期權	Options written				
– 買賣	– Trading	426,492	–	3,165	744,433
購入期權	Options purchased				
– 買賣	– Trading	535,938	2,873	–	807,503
		<u>1,769,218</u>	<u>5,364</u>	<u>3,842</u>	<u>2,052,832</u>
利率合約	Interest rate contracts				
利率掉期	Interest rate swaps				
– 買賣	– Trading	5,757,322	49,405	141,191	110,210
– 對沖	– Hedging	–	–	–	3,695,648
		<u>5,757,322</u>	<u>49,405</u>	<u>141,191</u>	<u>3,805,858</u>
股權合約	Equity contracts				
沽出期權	Options written				
– 買賣	– Trading	435,224	–	2,232	551,620
購入期權	Options purchased				
– 買賣	– Trading	435,228	2,232	–	551,624
		<u>870,452</u>	<u>2,232</u>	<u>2,232</u>	<u>1,103,244</u>
信貸衍生工具合約	Credit derivatives contracts				
– 買賣	– Trading	232,653	–	8,291	–
		<u>8,629,645</u>	<u>57,001</u>	<u>155,556</u>	<u>6,961,934</u>

(二十) 衍生金融工具(續)

20 Derivative financial instruments (continued)

		本集團		本行	
		The Group		The Bank	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
信貸風險比重金額	Credit risk weighted amount				
外匯合約	Exchange rate contracts	7,060	5,236	7,214	5,350
利率合約	Interest rate contracts	18,659	34,056	18,659	34,056
股權合約	Equity contracts	11,327	15,876	14,174	18,741
		<u>37,046</u>	<u>55,168</u>	<u>40,047</u>	<u>58,147</u>
重置成本	Replacement cost				
外匯合約	Exchange rate contracts	5,295	1,027	5,364	1,027
利率合約	Interest rate contracts	49,405	90,594	49,405	90,594
股權合約	Equity contracts	1,999	3,643	2,232	4,385
		<u>56,699</u>	<u>95,264</u>	<u>57,001</u>	<u>96,006</u>

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。由於市場利率、匯率或股權價格波動，衍生工具可能形成有利(資產)或不利(負債)。衍生金融資產及負債之公平價值總額可隨時有重大的波動。

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。

The contractual amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date and they do not represent amounts at risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates or equity prices relative to their terms. The aggregate fair values of derivative financial assets and liabilities can fluctuate significantly from time to time.

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.

(二十一)以公平價值誌入損益賬之金融資產 21 Financial assets at fair value through profit or loss

二〇〇五年	2005	本集團 The Group HK\$'000	本行 The Bank HK\$'000
公平價值：	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	1,274,161	1,259,426
– 海外上市	– Listed outside Hong Kong	1,199,328	1,199,328
– 非上市	– Unlisted	1,424,186	893,567
		<u>3,897,675</u>	<u>3,352,321</u>

以公平價值誌入損益賬之金融資產，其發行人為：

Financial assets at fair value through profit or loss are analysed by issuer as follows:

二〇〇五年	2005	本集團 The Group HK\$'000	本行 The Bank HK\$'000
公營機構	Public sector entities	339,506	339,506
銀行和其他金融機構	Banks and other financial institutions	940,814	635,328
企業	Corporate entities	2,617,355	2,377,487
		<u>3,897,675</u>	<u>3,352,321</u>

(二十二)非持作買賣用途之證券 22 Non-trading securities

二〇〇四年	2004	本集團 The Group HK\$'000	本行 The Bank HK\$'000
公平價值：	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	356,291	356,291
– 海外上市	– Listed outside Hong Kong	1,867,262	1,867,262
– 非上市	– Unlisted	1,672,216	1,667,198
		<u>3,895,769</u>	<u>3,890,751</u>
股權證券	Equity securities		
– 香港上市	– Listed in Hong Kong	157,838	62,956
– 非上市	– Unlisted	36,513	30,900
		<u>194,351</u>	<u>93,856</u>
股權投資基金	Equity investment fund		
– 香港上市	– Listed in Hong Kong	22,985	3,919
		<u>4,113,105</u>	<u>3,988,526</u>
上市證券公平價值	Fair value of listed securities	<u>2,404,376</u>	<u>2,290,428</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:

二〇〇四年	2004	本集團 The Group HK\$'000	本行 The Bank HK\$'000
中央政府及中央銀行	Central governments and central banks	1,338,379	1,338,379
公營機構	Public sector entities	787,591	787,591
銀行及其他金融機構	Banks and other financial institutions	1,748,354	1,737,773
企業	Corporate entities	238,781	124,783
		<u>4,113,105</u>	<u>3,988,526</u>

(二十三)可供出售之證券

23 Available-for-sale securities

二〇〇五年

2005

		本集團 The Group HK\$'000	本行 The Bank HK\$'000
公平價值：	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	251,810	251,810
– 海外上市	– Listed outside Hong Kong	1,254,362	1,254,362
– 非上市	– Unlisted	1,884,368	1,884,368
		<u>3,390,540</u>	<u>3,390,540</u>
股權證券	Equity securities		
– 香港上市	– Listed in Hong Kong	277,684	74,290
– 非上市	– Unlisted	6,882	250
		<u>284,566</u>	<u>74,540</u>
股權投資基金	Equity investment fund		
– 香港上市	– Listed in Hong Kong	24,711	4,318
– 非上市	– Unlisted	67,963	–
		<u>92,674</u>	<u>4,318</u>
		<u>3,767,780</u>	<u>3,469,398</u>
上市證券公平價值	Fair value of listed securities	<u>1,808,567</u>	<u>1,584,780</u>

可供出售之證券，其發行人為：

Available-for-sale securities are analysed by issuer as follows:

二〇〇五年

2005

		本集團 The Group HK\$'000	本行 The Bank HK\$'000
中央政府及中央銀行	Central governments and central banks	867,129	867,129
公營機構	Public sector entities	673,499	673,499
銀行及其他金融機構	Banks and other financial institutions	1,346,572	1,296,941
企業	Corporate entities	880,580	631,829
		<u>3,767,780</u>	<u>3,469,398</u>

(二十四)持至到期證券

24 Held-to-maturity securities

		本集團		本行	
		The Group		The Bank	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	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	124,547	732,508	87,472	667,929
– 海外上市	– Listed outside Hong Kong	524,734	1,516,987	442,096	1,471,088
		<u>649,281</u>	<u>2,249,495</u>	<u>529,568</u>	<u>2,139,017</u>
非上市債務證券之攤銷成本	Unlisted debt securities, at amortised cost	2,657,656	6,008,642	2,622,985	5,643,524
		<u>3,306,937</u>	<u>8,258,137</u>	<u>3,152,553</u>	<u>7,782,541</u>
上市債務證券之公平價值	Fair value of listed debt securities	632,588	2,353,756	513,673	2,241,642

持至到期證券，其發行人為：

Held-to-maturity securities are analysed by issuer as follows:

		本集團		本行	
		The Group		The Bank	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
中央政府及中央銀行	Central governments and central banks	88,979	84,307	49,908	49,862
公營機構	Public sector entities	355,556	689,012	347,469	667,229
銀行和其他金融機構	Banks and other financial institutions	1,914,416	4,135,066	1,879,398	3,840,054
企業	Corporate entities	947,986	3,349,752	875,778	3,225,396
		<u>3,306,937</u>	<u>8,258,137</u>	<u>3,152,553</u>	<u>7,782,541</u>