

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 1. 一般資料

大新金融集團有限公司(「本公司」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供銀行、保險、金融及其他相關服務。

本公司乃一間在香港註冊的投資控股公司，註冊地址為香港灣仔告士打道一百零八號大新金融中心三十六樓。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於二零零六年三月二十七日獲董事會批准發表。

### 2. 主要會計政策概要

以下為編製本財務報表所採納之主要會計政策，除另有註明外，與過往財政年度所採納者一致。

#### 2.1 編製基準

本集團之綜合財務報表按照香港會計師公會(「香港會計師公會」)所頒佈之香港財務報告準則(「香港財務報告準則」，此包括所有適用香港財務報告準則、香港會計準則(「會計準則」)及會計實務準則(「實務準則」)及詮釋之統稱)、香港普遍採納之會計原則及香港公司條例而編製。本財務報表亦符合《香港聯合交易所有限公司證券上市規則》有關的披露規定。

此綜合財務報表乃根據歷史成本常規法編製，並就物業重估(包括投資物業)、可供出售之金融資產、持作買賣用途之金融資產及金融負債、按公平值列入損益賬之金融資產及金融負債(包括衍生工具)作出修訂。

### 1. General information

Dah Sing Financial Holdings Company Limited (the “Company”) and its subsidiaries (together the “Group”) provides banking, insurance, financial and other related services in Hong Kong, Macau, and the People’s Republic of China.

The Company is an investment holding company incorporated in Hong Kong. The address of its registered office is 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 27 March 2006.

### 2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the reporting years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs” which is a collective term including all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Statements of Standard Accounting Practice (“SSAPs”) and Interpretations) issued by Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of properties (including investment properties), available-for-sale financial assets, financial assets and financial liabilities held for trading, financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

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### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

編製符合香港財務報告準則之財務報表須使用若干重要之會計估計，亦須管理層在應用本集團會計政策之過程中作出判斷。涉及高度判斷力或較複雜之範疇，或對綜合財務報表影響重大之假設及估計，乃於附註4披露。

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

採納新增/經修訂香港財務報告準則

The adoption of new/revised HKFRS

於二零零五年，本集團採納下列與其業務經營有關之新增/經修訂香港財務報告準則。二零零四年之比較數字已根據有關規定作出所需修訂。

In 2005, the Group adopted the new/revised HKFRSs as set out below, which are relevant to its operations. The 2004 comparatives have been amended as required.

香港會計準則第1號	財務報表呈列	HKAS 1	Presentation of Financial Statements
香港會計準則第7號	現金流量結算表	HKAS 7	Cash Flow Statements
香港會計準則第8號	會計政策、會計估計變更及錯誤更正	HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
香港會計準則第10號	結算日後事項	HKAS 10	Events after the Balance Sheet Date
香港會計準則第16號	物業、廠房及設備	HKAS 16	Property, Plant and Equipment
香港會計準則第17號	租賃	HKAS 17	Leases
香港會計準則第21號	匯率變更之影響	HKAS 21	The Effects of Changes in Foreign Exchange Rates
香港會計準則第24號	有關連人士之披露	HKAS 24	Related Party Disclosures
香港會計準則第27號	綜合及獨立財務報表	HKAS 27	Consolidated and Separate Financial Statements
香港會計準則第28號	聯營公司投資	HKAS 28	Investments in Associates
香港會計準則第30號	銀行及類同金融機構財務報表中之披露	HKAS 30	Disclosures in the Financial Statements of Banks and Similar Financial Institutions
香港會計準則第32號	金融工具：披露及呈列	HKAS 32	Financial Instruments: Disclosures and Presentation
香港會計準則第33號	每股盈利	HKAS 33	Earnings Per Share
香港會計準則第36號	資產減值	HKAS 36	Impairment of Assets
香港會計準則第38號	無形資產	HKAS 38	Intangible Assets
香港會計準則第39號	金融工具：確認及計量	HKAS 39	Financial Instruments: Recognition and Measurement
香港會計準則第40號	投資物業	HKAS 40	Investment Property
香港會計準則詮釋第12號	綜合－特別用途實體	HKAS-Int 12	Scope of HKAS-Int 12 Consolidation – Special Purpose Entities
香港會計準則詮釋第15號	經營租約－優惠	HKAS-Int 15	Operating Leases – Incentives
香港會計準則詮釋第21號	收益稅－收回經重估之非折舊資產	HKAS-Int 21	Income Taxes – Recovery of Revalued Non-Depreciated Assets
香港財務報告準則第2號	以股份為基礎的支付	HKFRS 2	Share-based Payments
香港財務報告準則第3號	業務合併	HKFRS 3	Business Combinations
香港財務報告準則第4號	保險合約	HKFRS 4	Insurance contracts
香港財務報告準則第5號	持作出售用途之非流動資產及終止經營業務	HKFRS 5	Non-current Assets Held for Sale and Discontinued Operations

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.1 編製基準(續)

### 2.1 Basis of preparation (Continued)

採納新增/經修訂香港會計準則第1、7、8、10、16、21、24、28、33號及香港會計準則詮釋第12及15號對本集團之會計政策並無帶來重大影響。總括而言：

The adoption of new/revised HKASs 1, 7, 8, 10, 16, 21, 24, 28, 33 and HKAS-Ints 12 and 15 did not result in substantial changes to the Group's accounting policies. In summary:

- 香港會計準則第1號對少數股東權益，應佔聯營公司稅後業績，以及其他披露之呈列方式構成影響。
- 根據香港會計準則第21號，各綜合機構之運作貨幣已按經修訂準則之指引重新評估。
- 香港會計準則第24號對識別有關連人士及若干其他有關連人士之披露構成影響。

- HKAS 1 has affected the presentation of minority interests, share of net after-tax results of associates and other disclosures.
- In HKAS 21, the functional currency of each of the consolidated entities has been re-evaluated based on the guidance in the revised standard.
- HKAS 24 has affected the identification of related parties and some other related-party disclosures.

香港會計準則第27號 綜合及獨立財務報表

HKAS 27 Consolidated and Separate Financial Statements

在過往年度，在綜合人壽保險附屬公司之賬項後，本集團附屬人壽保險公司的投保人應佔之長期保險業務資產及負債在綜合報表之「其他資產」及「其他負債」項內確認。其長期保險業務之溢利則於收益賬之「其他營運收入」列示。

In prior years, on consolidation of the life insurance subsidiary, long-term assurance assets and liabilities attributable to policyholders were recognised in aggregate under “Other assets” and “Other liabilities” respectively. Profit from long-term assurance business was reported as “Other operating income” in the income statement.

在採納香港會計準則第27號後，集團人壽業務之業績按賬項基礎綜合。附屬人壽保險公司之資產及負債，將按集團綜合資產負債表所呈列個別不同類別之資產與負債列示。壽險業務之利息收入、淨服務費及佣金收入、淨保費收入、淨買賣收入、保險索償淨額及對保單持有人負債之變動、及營運支出分別於本集團之綜合收益賬內相同類別下列示。

On adoption of HKAS 27, the results of the Group's life insurance business are consolidated on a line-by-line basis. Assets and liabilities of the life insurance subsidiary are reported according to individual asset and liability categories as presented in the Group's consolidated balance sheet. Interest income, net fee and commission income, net insurance premium income, net trading income, net insurance claims and movement in policyholders' liabilities, and operating expenses attributable to the life insurance business are shown in the income statement on a basis consistent with the presentation of such income and expenses in the Group's consolidated income statement.

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### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

香港會計準則第30號 銀行及類同金融機構財務報表中之披露

HKAS 30 Disclosures in the Financial Statements of Banks and similar Financial Institutions

採納香港會計準則第30號導致收益賬及資產負債表上某些項目的呈列有所變更。國庫票據及持有存款證已包括在根據香港會計準則第39號之有關類別內。

The adoption of HKAS 30 has resulted in a change in the presentation of certain items on the face of the income statement and the balance sheet. Treasury bills and certificates of deposit held are now included in the respective categories of financial instruments under HKAS 39.

香港會計準則第39號 金融工具：確認及計量

HKAS 39 Financial Instruments: Recognition and Measurement

採納香港會計準則第39號導致有關按公平值列入損益賬之金融資產及負債及可作出售之金融資產之分類的會計政策變更。同時，該準則亦導致衍生金融工具按公平值確認及對沖活動之確認及計量方法變更。

The adoption of HKAS 39 has resulted in a change in the accounting policy relating to the classification of financial assets and liabilities at fair value through profit or loss and available-for-sale financial assets. It has also resulted in the recognition of derivative financial instruments at fair value and the change in the recognition and measurement of hedging activities.

香港會計準則第40號 投資物業

HKAS 40 Investment Property

採納經修訂香港會計準則第40號導致公平值變動於收益賬列示的會計政策變更。在過往年度，投資物業估值收益撥入投資物業重估儲備，然而投資物業估值虧損先抵銷以往之儲備，繼而於收益賬內作支出。

The adoption of revised HKAS 40 has resulted in a change in the accounting policy as changes in fair values are now recorded in the income statement. In prior years, the increases in fair value were credited to the investment properties revaluation reserve. Decreases in fair values were first set off against increases over earlier valuations on a portfolio basis and thereafter were expensed in the income statement.

香港財務報告準則第2號 以股份為基礎的支付

HKFRS 2 Share-based Payments

採納香港財務報告準則第2號導致以股份為基礎支出之會計政策有所變更。據此，以現金支付並以股份為基礎作報酬負債之公平值須於各申報日期透過期權定價模式(直至交收為止)釐定。其公平值變動列入收益賬內。作為過渡性條文，此準則須追溯應用於二零零五年一月一日仍未償付之負債，據此二零零四年之比較數字已作重列。

The adoption of HKFRS 2 has resulted in a change in the accounting policy for share-based payments pursuant to which the fair value of the liability on cash-settled share-based transactions is determined at each reporting date by way of an option pricing model until it is settled. The changes in the fair value are taken to the income statement. As a transitional provision, retrospective application to the extent the liability is still outstanding as at 1 January 2005 is made and the corresponding comparatives have been restated.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.1 編製基準(續)

### 2.1 Basis of preparation (Continued)

#### 香港財務報告準則第4號 保險合約

#### HKFRS 4 Insurance Contracts

採納香港財務報告準則第4號導致保險合約之會計政策有所變更。根據香港財務報告準則第4號，本集團向另一方(保單持有人)訂立合約，同意在日後發生指定但無法確定之事件時向對方作出賠償，令本集團承受重大保險風險，會分類為保險合約。由本集團發出以轉移金融風險(無附帶重大保險風險)之合約，分類為投資合約，並根據香港會計準則第39號列為金融工具。保險合約之新會計政策詳列附註2.26。

The adoption of HKFRS 4 has resulted in a change in the accounting policy relating to insurance contracts. In accordance with HKFRS 4, a contract under which the Group accepts significant insurance risk from another party (the policyholder) is classified as an insurance contract whereas a contract issued by the Group that transfers financial risk, without significant insurance risk, is classified as an investment contract, and accounted for as a financial instrument in accordance with HKAS 39. Details of the accounting policies on insurance contracts are set out in Note 2.26.

#### 香港會計準則詮釋第21號 收益稅－收回經重估之非折舊資產

#### HKAS-Int 21 Income Taxes-Recovery of Revaluated Non-Depreciated Assets

採納經修訂香港會計準則詮釋第21號導致有關因重估投資物業而產生的遞延稅項計量負債之會計政策變更。該等遞延稅項負債乃按透過使用該物業而確認的資產賬面值所產生之稅項影響為基礎計算。在過往年度，資產賬面值預期於出售時回收。

The adoption of revised HKAS-Int 21 has resulted in a change in the accounting policy relating to the measurement of deferred tax liability arising from the revaluation of investment properties. Such deferred tax liability is measured on the basis of tax consequences that would follow from recovery of the carrying amount of those assets through use. In prior years, the carrying amount of those assets was expected to be recovered through sale.

會計政策已根據各準則之過渡性條文作出變更。本集團所採納之所有準則均需追溯應用，惟下列者除外：

All changes in the accounting policies have been made in accordance with the transition provisions in the respective standards. All standards adopted by the Group require retrospective application other than:

- 香港會計準則第39號不容許依據其準則對金融資產及負債的確認、撤銷或計量作出追溯應用。本集團繼續應用以往之會計實務準則第24號「投資證券之會計方法」於其二零零四年證券投資及對沖關係之比較資料。會計實務準則第24號與香港會計準則第39號之間的會計差異所需之調整已於二零零五年一月一日釐定及確認。

- HKAS 39 does not permit recognition, derecognition and measurement of financial assets and liabilities in accordance with the standard on a retrospective basis. The Group continues to apply the previous standard, SSAP 24 "Accounting for investments in securities" to investments in securities and also to hedge relationships for the 2004 comparative information. The adjustments required for the accounting differences between SSAP 24 and HKAS 39 are determined and recognised at 1 January 2005.

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### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

- 香港會計準則第40號不須本集團重列比較資料。任何調整(包括重新分類投資物業重估增值之任何金額)應於二零零五年一月一日之保留盈利中作出調整。
- 香港會計準則詮釋第15號不須本集團對二零零五年一月一日前所確認之租賃優惠作出調整。
- 香港財務報告準則第3號：於採納日期後適用。
- 香港財務報告準則第5號：於採納日期後適用。
- HKAS 40 does not require the Group to restate the comparative information, any adjustment should be made to the retained earnings as at 1 January 2005, including the reclassification of any amount held in revaluation surplus for investment property.
- HKAS-Int 15 does not require adjustment for the recognition of incentives for lease terms beginning before 1 January 2005.
- HKFRS 3: applied prospectively after the adoption date.
- HKFRS 5: applied prospectively after the adoption date.

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### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

#### 會計政策變更對二零零五年綜合財務報表之估計影響

#### Estimated effect of changes in accounting policies on the 2005 consolidated financial statements

二零零五年十二月三十一日綜合資產負債表

Consolidated Balance Sheet as at 31 December 2005

		香港會計 準則 第32號及 第39號 HKAS 32 and 39	香港財務 報告準則 第2號 HKFRS 2	香港會計 準則詮釋 第21號 HKAS Int-21	香港會計 準則 第27號 HKAS 27	合計 Total
於二零零五年十二月三十一日 資產增加/(減少)	Increase/(decrease) in assets as at 31 December 2005					
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	(22,733)	-	-	14,702	(8,031)
在銀行及其他金融機構 一至十二個月到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	(33,579)	-	-	-	(33,579)
持作買賣用途的證券 以公平值列入損益賬之金融資產	Trading securities Financial assets at fair value through profit or loss	(7,836)	-	-	1,727,614	1,719,778
衍生金融工具	Derivative financial instruments	1,379,163	-	-	-	1,379,163
非持作買賣用途的證券	Non-trading securities	166,975	-	-	-	166,975
各項貸款及其他賬目	Advances and other accounts	(22,788,475)	-	-	397,333	(22,391,142)
可供出售證券	Available-for-sale securities	198,739	(4,684)	-	71,777	265,832
持至到期證券	Held-to-maturity securities	22,884,372	-	-	-	22,884,372
行產及其他固定資產	Premises and other fixed assets	(1,695,584)	-	-	-	(1,695,584)
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	-	6,028	6,028
股東應佔長期人壽保險業務價值	Value of long-term life assurance attributable to shareholders	-	-	-	745,896	745,896
投保人應佔長期基金的資產	Assets of long-term fund attributable to policyholders	-	-	-	(759,795)	(759,795)
遞延稅項資產	Deferred income tax assets	(18,262)	-	-	(1,662,935)	(1,662,935)
		62,780	(4,684)	-	540,620	598,716
於二零零五年十二月三十一日 負債增加/(減少)	Increase/(decrease) in liabilities as at 31 December 2005					
衍生金融工具	Derivative financial instruments	501,636	-	-	-	501,636
持作買賣用途的負債	Trading liabilities	2,238	-	-	-	2,238
以公平值列入損益賬之客戶存款	Deposits from customers designated at fair value through profit or loss	1,904,280	-	-	-	1,904,280
以攤銷成本列賬之客戶存款	Deposits from customers at amortised cost	(2,254,346)	-	-	(49,543)	(2,303,889)
以公平值列入損益賬 之已發行的存款證	Certificates of deposit issued and designated at fair value through profit or loss	4,525,120	-	-	-	4,525,120
以攤銷成本列賬之已發行的存款證	Certificates of deposit issued at amortised cost	(4,813,041)	-	-	-	(4,813,041)
以公平值列入損益賬 之已發行的債務證券	Issued debt securities designated at fair value through profit or loss	1,123,830	-	-	-	1,123,830
以攤銷成本列賬之已發行的債務證券	Issued debt securities at amortised cost	(1,163,265)	-	-	-	(1,163,265)
以公平值列入損益賬之後償債務	Subordinated notes designated at fair value through profit or loss	2,127,077	-	-	-	2,127,077
以攤銷成本列賬之後償債務	Subordinated notes at amortised cost	(2,132,652)	-	-	-	(2,132,652)
其他賬目及預提	Other accounts and accruals	(129)	4,702	-	590,163	594,736
即期稅項負債	Current income tax liabilities	24,079	(737)	-	-	23,342
遞延稅項負債	Deferred income tax liabilities	8,221	-	11,896	-	20,117
		(146,952)	3,965	11,896	540,620	409,529
於二零零五年十二月三十一日 權益增加/(減少)	Increase/(decrease) in equity as at 31 December 2005					
投資重估儲備	Investment revaluation reserve	38,519	-	-	-	38,519
行產重估儲備	Premises revaluation reserve	-	-	(9,359)	-	(9,359)
保留盈利	Retained earnings	97,808	(8,581)	-	-	89,227
收益賬	Income statement	45,916	(68)	(2,537)	-	43,311
少數股東權益	Minority interests	27,489	-	-	-	27,489
		209,732	(8,649)	(11,896)	-	189,187
		62,780	(4,684)	-	540,620	598,716

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要 (續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準 (續)

#### 2.1 Basis of preparation (Continued)

#### 會計政策變更對二零零五年綜合財務報表之估計影響 (續)

#### Estimated effect of changes in accounting policies on the 2005 consolidated financial statements (Continued)

截至二零零五年十二月三十一日止年度綜合收益賬

Consolidated Income Statement for the year ended 31 December 2005

		香港會計 準則 第32號及 第39號 HKAS 32 and 39	香港財務 報告準則 第2號 HKFRS 2	香港會計 準則詮釋 第21號 HKAS Int-21	香港會計 準則 第27號 HKAS 27	合計 Total
利息收入(減少)/增加	(Decrease)/increase in interest income	(180,120)	-	-	30,603	(149,517)
利息支出減少	Decrease in interest expense	92,601	-	-	612	93,213
服務費及佣金收入減少	Decrease in fee and commission income	-	-	-	(26,240)	(26,240)
服務費及佣金支出增加	Increase in fee and commission expense	-	-	-	(19,630)	(19,630)
淨買賣收入增加	Increase in net trading income	123,085	-	-	66,561	189,646
淨保費收入增加	Increase in net insurance premium income	-	-	-	728,804	728,804
其他營運收入減少	Decrease in other operating income	-	-	-	(95,208)	(95,208)
		<b>35,566</b>	-	-	<b>685,502</b>	<b>721,068</b>
保險索償淨額及對保單 持有人負債之變動增加	Increase in net insurance claims and movement in liabilities to policyholders	-	-	-	(617,728)	(617,728)
營運支出增加	Increase in operating expenses	-	(609)	-	(61,527)	(62,136)
扣除貸款及墊款減值提撥前 之營運溢利增加/(減少)	Increase/(decrease) in operating profit before impairment losses on loans and advances	<b>35,566</b>	<b>(609)</b>	-	<b>6,247</b>	<b>41,204</b>
貸款及墊款之減值提撥減少	Decrease in impairment losses on loans and advances	<b>20,231</b>	-	-	-	<b>20,231</b>
除稅前溢利增加/(減少)	Increase/(decrease) in profit before income tax	<b>55,797</b>	<b>(609)</b>	-	<b>6,247</b>	<b>61,435</b>
稅項支出(增加)/減少	(Increase)/decrease in income tax expense					
一即期稅項	- current income tax	(24,079)	541	-	(6,247)	(29,785)
一遞延稅項	- deferred income tax	14,198	-	(2,537)	-	11,661
年度溢利增加/(減少)	Increase/(decrease) in profit for the year	<b>45,916</b>	<b>(68)</b>	<b>(2,537)</b>	-	<b>43,311</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

#### 會計政策變更對二零零四年綜合財務報表之估計影響

#### Estimated effect of changes in accounting policies on the 2004 consolidated financial statements

二零零四年十二月三十一日綜合資產負債表

Consolidated Balance Sheet as at 31 December 2004

		香港財務 報告準則 第2號 HKFRS 2	香港會計 準則詮釋 第21號 HKASInt-21	香港會計 準則 第27號 HKAS 27	合計 Total
於二零零四年十二月三十一日 資產增加/(減少)	Increase/(decrease) in assets as at 31 December 2004				
現金及在銀行及其他金 融機構的結餘	Cash and balances with banks and other financial institutions	-	-	233,846	233,846
持作買賣用途的證券	Trading securities	-	-	1,302,550	1,302,550
各項貸款及其他賬目	Advances and other accounts	-	-	148,466	148,466
行產及其他固定資產	Premises and other fixed assets	-	-	9,344	9,344
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	663,793	663,793
股東應佔長期人壽保險業務價值	Value of long-term life assurance attributable to shareholders	-	-	(858,453)	(858,453)
投保人應佔長期資金的資產	Assets of long-term fund attributable to policyholders	-	-	(815,336)	(815,336)
		-	-	684,210	684,210
於二零零四年十二月三十一日 負債增加/(減少)	Increase/(decrease) in liabilities as at 31 December 2004				
客戶存款	Deposits from customers	-	-	(30,788)	(30,788)
其他賬目及預提	Other accounts and accruals	8,777	-	714,012	722,789
即期稅項負債	Current income tax liabilities	(196)	-	986	790
遞延稅項負債	Deferred income tax liabilities	-	9,359	-	9,359
		8,581	9,359	684,210	702,150
於二零零四年十二月三十一日 權益減少	Decrease in equity as at 31 December 2004				
行產重估儲備	Premises revaluation reserve	-	(7,326)	-	(7,326)
保留盈利	Retained earnings	(8,380)	-	-	(8,380)
少數股東權益	Minority interests	(201)	(2,033)	-	(2,234)
		(8,581)	(9,359)	-	(17,940)
		-	-	684,210	684,210

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.1 編製基準(續)

#### 2.1 Basis of preparation (Continued)

#### 會計政策變更對二零零四年綜合財務報表之估計影響(續)

#### Estimated effect of changes in accounting policies on the 2004 consolidated financial statements (Continued)

截至二零零四年十二月三十一日止年度綜合收益賬

Consolidated Income Statement for the year ended 31 December 2004

		香港財務 報告準則 第2號 HKFRS 2	香港會計 準則 第27號 HKAS 27	合計 Total
利息收入增加	Increase in interest income	–	21,800	21,800
利息支出減少	Decrease in interest expense	–	1,897	1,897
服務費及佣金收入減少	Decrease in fee and commission income	–	(18,706)	(18,706)
服務費及佣金支出增加	Increase in fee and commission expense	–	(19,761)	(19,761)
淨買賣收入增加	Increase in net trading income	–	53,202	53,202
淨保費收入增加	Increase in net insurance premium income	–	456,843	456,843
其他營運收入減少	Decrease in other operating income	–	(52,435)	(52,435)
		–	442,840	442,840
保險索償淨額及對保單 持有人負債之變動增加	Increase in net insurance claims and movement in liabilities to policyholders	–	(379,690)	(379,690)
營運支出增加	Increase in operating expenses	(2,604)	(59,316)	(61,920)
扣除貸款及墊款減值提撥前 之營運溢利(減少)/增加	(Decrease)/increase in operating profit before impairment losses on loans and advances	(2,604)	3,834	1,230
除稅前溢利(減少)/增加	(Decrease)/increase in profit before income tax	(2,604)	3,834	1,230
稅項支出減少/(增加)	Decrease/(increase) in income tax expense			
一即期稅項	□ current income tax	196	(3,834)	(3,638)
年度溢利減少	Decrease in profit for the year	(2,408)	–	(2,408)

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.1 編製基準(續)

### 2.1 Basis of preparation (Continued)

香港會計師公會已頒佈多項於二零零六年一月一日或以後開始之會計年度生效之新增及經修訂之香港財務報告準則。本集團並無提早採納下列新增準則及修訂或詮釋：

The HKICPA has issued a number of new and revised HKFRSs which are effective for accounting periods beginning on or after 1 January 2006. The Group has not early adopted the following new Standards and Amendments, or Interpretations:

香港會計準則第39號 (修訂本)	集團內公司間預測 交易現金流量對 沖之會計處理
香港會計準則第39號 (修訂本)	財務擔保合約
香港財務報告準則 第7號	金融工具：披露

HKAS 39 (Amendment)	Cash Flow Hedge Accounting and Forecast Intragroup Transactions
HKAS 39 (Amendment)	Financial Guarantee Contracts
HKFRS 7	Financial Instruments: Disclosures

本集團已開始評估該等新增香港財務報告準則之影響，但仍未能確定該等香港財務報告準則是否對本集團的營運及財務狀況有重大影響。

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these HKFRSs would have a significant impact on its results of operations and financial position.

### 2.2 綜合財務報告

### 2.2 Consolidation

綜合財務報表包括本公司及其所有附屬公司截至十二月三十一日止之財務報表。

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to 31 December.

#### 2.2.1 附屬公司

#### 2.2.1 Subsidiaries

附屬公司指本公司直接或間接控制其董事會之組成、超過半數投票權或持有過半數已發行股本之公司。

Subsidiaries are those entities in which the Company, directly or indirectly, controls the composition of the Board of Directors, controls more than half the voting power or holds more than half of the issued share capital.

附屬公司自控制權轉移予本集團當日起作全面綜合計算，並自該控制權終止之日起不再綜合計算。

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

本集團以收購會計法為本集團所收購之附屬公司列賬。收購成本按於交易當日所獲資產的公平值、所發行之股權工具，以及所產生或承擔之負債，加上收購涉及之直接支出計量。在業務合併過程中取得可被證明資產及承擔之負債及或然負債，均於收購當日按其公平值作出初步計量，而不須理會任何少數股東權益。收購成本超出本集團應佔可認明之資產淨值的公平值金額，將列賬為商譽。如收購成本低於所收購附屬公司資產淨值的公平值，其差額將直接在收益賬內確認。

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the income statement.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.2 綜合財務報告(續)

### 2.2 Consolidation (Continued)

#### 2.2.1 附屬公司(續)

#### 2.2.1 Subsidiaries (Continued)

集團內公司間之交易、結餘及未變現交易收益已予抵銷。附屬公司之會計政策已作必要之變更以確保與本集團採納之政策一致。

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

在本公司之資產負債表內，附屬公司投資是按成本扣除減值撥備列賬。附屬公司之業績由公司按已收及應收之股息入賬。

In the Company's balance sheet the investments in subsidiaries are stated at cost less allowances for impairment. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

#### 2.2.2 聯營公司

#### 2.2.2 Associated companies

聯營公司是指本集團可對其發揮重大影響但不能控制的公司，一般而言，擁有其介乎百分之二十至五十投票權的股份。聯營公司投資以權益會計法最初按成本入賬。

Associates are all entities over which the Group has significant influence but not control generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for by the equity method of accounting and are initially recognised at cost.

本集團應佔聯營公司收購後的溢利或虧損在收益賬中確認，本集團應佔其在收購後儲備的變化在本集團的儲備確認。投資的賬面值按累計收購後的變化作調整。除非本集團為聯營公司承擔責任或支款，否則當本集團應佔聯營公司的虧損達至或超過本集團在聯營公司的權益(包括其他無抵押應收款)時，本集團不再確認額外的虧損。

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

在本公司之資產負債表內，聯營公司投資是按成本扣除減值撥備列賬。聯營公司業績公司按已收入及應收之股息入賬。

In the Company's balance sheet, the investments in associates are stated at cost less allowances for impairment. The results of associated companies are accounted for by the Bank on the basis of dividend received and receivable.

#### 2.3 共同控制實體

#### 2.3 Jointly controlled entities

共同控制實體指集團與其他人士以合約協議方式共同進行經濟活動，該活動受合營各方共同控制，任何一方均沒有單一之控制權。

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity, which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

綜合收益賬包括本集團應佔共同控制實體是年度業績，而綜合資產負債表則包括本集團應佔共同控制實體之資產淨值。

The consolidated income statement includes the Group's share of the results of jointly controlled entities for the year, and the consolidated balance sheet includes the Group's share of the net assets of the jointly controlled entities.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.4 利息收入及支出

### 2.4 Interest income and expense

由二零零四年一月一日至二零零四年十二月三十一日

From 1 January 2004 to 31 December 2004

利息收入及利息支出於應計時按相關合約或票息利率確認於收益賬內，惟呆賬之利息則暫停計算並於資產負債表內與及有關結餘抵銷。

Interest income and interest expense were recognised in the income statement as they accrued using the relative contract or coupon interest rates, except in the case of doubtful debts where interest was suspended and netted off in the balance sheet against the relevant balances.

由二零零五年一月一日起

From 1 January 2005 onwards

所有按攤銷成本計量之工具、可供出售證券及若干以公平值列入損益賬之金融資產/負債的利息收入及支出乃採用實際利率法列入收益賬內。

Interest income and expense are recognised in the income statement for all instruments measured at amortised cost, available-for-sale financial assets and certain financial assets/liabilities designated at fair value through profit or loss using the effective interest method.

實際利率法乃是一種用以計算金融資產或金融負債之攤銷成本及其於相關期內攤分利息收入或利息支出的方法。實際利率指可將金融工具在預計有效期間或較短期間(如適用)內之估計未來現金收支折現為該金融資產或金融負債之賬面淨值之適用折現率。在計算實際利率時，本集團按金融工具之所有合約條款(如提早清還之行使權)而估計其現金流量，但不考慮未發生之信貸損失。此計算包括所有合約內交易雙方所收取或支付能構成整體實際利息之費用及利率差價、交易成本及所有其他溢價或折讓。

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

若一項金融資產或一組金融資產的價值因減值虧損被調低，其利息收入則按計算有關減值虧損時所採用以折算未來現金流量之利率來計量確認。

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

### 2.5 服務費及佣金收入及支出

### 2.5 Fee and commission income and expense

銀團貸款費用於銀團貸款經已完成及本集團並無自留任何貸款組合部份或按與其他參與者按相同之實際利率保留一部份時確認為收入。在某段期間內持續提供的財富管理、財務策劃及託管服務乃於服務期間按計費方式確認。

Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate for the other participants. Wealth management, financial planning and custody services that are continuously provided over an extended period of time are recognised rateably over the period the service is provided.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.6 金融資產

#### 2.6 Financial assets

由二零零四年一月一日至二零零四年十二月三十一日

From 1 January 2004 to 31 December 2004

所有金融資產均按成本或攤銷成本扣除減值撥備列賬，惟分類作非持作買賣用途之證券及持作買賣用途之證券投資除外。

All financial assets were stated at cost or amortised cost, net of impairment allowances, except for investments in securities classified as non-trading securities and trading securities.

##### 甲) 非持作買賣用途之證券

##### (a) Non-trading securities

非持作買賣用途之證券以公平值列賬於資產負債表內。公平值乃在流動市場上活躍買賣之證券的交易市價。買賣不活躍或非上市證券，其公平值乃以各種定價技術作估計，包括現金流量折現方式及股息回報分析。

Non-trading securities were stated at fair value on the balance sheet. Fair value represented the quoted market price for securities that were actively traded in a liquid market. For securities which were not actively traded or were unlisted, fair value was estimated by way of various pricing techniques including discounted cash flow and divided yield analyses.

非持作買賣用途之證券之公平值變動在投資重估儲備中確認，直至有關證券被出售或被界定為減值為止，其累計收益或虧損，即出售所得款項淨額與有關證券賬面值之差額，連同轉撥自投資重估儲備之任何增值/減值，皆在收益賬內處理。

Changes in the fair value of non-trading securities were recognised in the investment revaluation reserve until the security was sold, or was determined to be impaired, at which time the cumulative gain or loss representing the difference between the net sales proceeds and the carrying amount of the relevant security, together with any surplus/deficit transferred from the investment revaluation reserve, was dealt with in the income statement.

##### 乙) 持作買賣用途之證券

##### (b) Trading securities

持作買賣用途之證券以公平值列賬於資產負債表內。公平值乃在流動市場上活躍買賣之證券的交易市價。買賣不活躍或非上市證券，其公平值乃以各種定價技術作估計，包括現金流量折現方式及股息回報分析。

Trading securities were stated at fair value on the balance sheet. Fair value represented the quoted market price for securities that were actively traded in a liquid market. For securities which were not actively traded or were unlisted, fair value was estimated by way of various pricing techniques including discounted cash flow and dividend yield analyses.

持作買賣用途之證券之公平值變動在產生時確認於收益賬內。出售持作買賣用途之證券之溢利或虧損(指出售所得款項淨額與賬面值之差額)，於產生時確認於收益賬內。

Changes in the fair value of trading securities were recognised in the income statement as they arose. Profits and losses on disposal of trading securities, representing the difference between the net sales proceeds and the carrying amounts, were recognised in the income statement as they arose.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.6 金融資產(續)

### 2.6 Financial assets (Continued)

由二零零五年一月一日起

From 1 January 2005 onwards

本集團將其金融資產歸為以下類別：以公平值列入損益賬之金融資產、貸款及應收款項、持至到期投資及可供出售金融資產。該分類取決於購入該投資之目的。各項分類於管理層作出投資時被確認。

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition.

甲) 以公平值列入損益賬之金融資產

(a) Financial assets at fair value through profit or loss

此類別可細分為兩小類：持作買賣用途之金融資產及於購入時指定以公平值列入損益賬之金融資產。倘所購入之金融資產主要持作短期買賣用途或倘由管理層於購入時如此指定，則歸類為持作買賣用途。衍生工具除非指定作為對沖用途，否則亦歸類為持作買賣用途。此分類之資產按公平值計量，而所有因持有而產生之收益及虧損均於收益賬內確認。

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception. A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are measured at fair value with all holding gains and loss recognised in the income statement.

符合下列條件之金融資產一般於購入時指定歸類為以公平值列入損益賬。

A financial asset is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- (i) 能消除或大幅地減低以不同基礎計量或確認資產、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；或
- (ii) 根據列明之風險管理或投資策略管理一組金融資產，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關資產的內部資料；或
- (iii) 內含衍生工具的金融資產而該內含衍生工具之特性及風險與主合約並非緊密關連的。

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mismatch”) that would otherwise arise from measuring assets or recognising the gains and losses on them on different bases; or
- (ii) A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or
- (iii) Financial assets with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.6 金融資產(續)

#### 2.6 Financial assets (Continued)

##### 由二零零五年一月一日起(續)

##### From 1 January 2005 onwards (Continued)

##### 乙) 貸款及應收款項

##### (b) Loans and receivables

貸款及應收款項為沒有活躍市場報價並具固定或可確定收款金額的非衍生金融資產。此類資產按扣除減值虧損後之攤銷成本列示。

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Assets in this category are carried at amortised cost less any impairment loss.

##### 丙) 可供出售

##### (c) Available-for-sale

可供出售金融資產乃被指定為此類者或並無歸入任何其他類別之非衍生金融資產。可供出售投資乃指有意作無期限持有但可因應流動資金所需或利率、匯率或股票價格變動而可出售的投資。

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

##### 丁) 持至到期

##### (d) Held-to-maturity

持至到期投資乃具固定或可釐定付款額及固定到期日，而本集團管理層有明確意向及能力持至到期之非衍生金融資產。此類資產按扣除減值虧損後之攤銷成本列示。

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity. Assets in this category are carried at amortised cost less any impairment loss.

金融資產之買賣於交易日(本集團承諾買賣該資產之日)按公平值加交易費用確認。當該等金融資產之收取現金流之權利已失效或已轉讓及本集團已轉讓所有風險及回報時，則撤銷對該等金融資產之確認。

Purchases and sales of financial assets are recognised on the trade date – the date on which the Group commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.6 金融資產(續)

#### 2.6 Financial assets (Continued)

##### 由二零零五年一月一日起(續)

##### From 1 January 2005 onwards (Continued)

可供出售之金融資產及以公平值列入損益賬之金融資產其後以公平值列賬。貸款及應收款項及持至到期投資則採用實際利率法以攤銷成本列賬。「以公平值列入損益賬之金融資產」類別之公平值變動所產生之收益及虧損於其產生期間列入收益賬。可供出售金融資產之公平值變動而產生之未變現收益及虧損於權益賬中直接確認，直至有關金融資產被撤銷確認或減值時，以往於權益賬內確認之累積收益或虧損則必須於收益賬中確認。然而，利用實際利率法計算之利息乃於收益賬中確認。可供出售股本工具之股息在本集團確定獲派股息權利時於收益賬確認。

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method. Gains and losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are included in the income statement in the period in which they arise. Unrealised gains and losses arising from changes in the fair value of available-for-sale financial assets are recognised directly in equity, until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in equity should be recognised in the income statement. However, interest calculated using the effective interest method is recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement when the Group's right to receive payment is established.

上市投資公平值按現時買價計算。倘金融資產之市場並不活躍(及就非上市證券而言)，本集團會採用估值方法訂出公平值，包括採用近期之正常交易，參考其他類同的工具，現金流量折現分析及經改進以反映發行商之特殊情況之期權定價模式。

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

#### 2.7 金融資產減值

#### 2.7 Impairment of financial assets

##### 由二零零四年一月一日至二零零四年十二月三十一日

##### From 1 January 2004 to 31 December 2004

當董事對其本金或利息最終能否全數收回有所懷疑時，可對特定的貸款和墊款作出準備。因應董事對該等已被認明的貸款及墊款潛在損失作出的評估，而按個別情況作出特殊準備以把資產的賬面值(扣除有關抵押品值)撇減至預期的可變現淨值。對於已收回資產之貸款及墊款，已為收回資產之預期變現所得款項及貸款結欠之虧額作出撥備。

Provisions were made against specific loans and advances as and when the directors had doubts on the ultimate recoverability of principal or interest in full. Specific provision was made to reduce the carrying value of the asset, net of any collateral, to the expected net realisable value based on the directors' assessment of the potential losses on those identified loans and advances on a case-by-case basis. For loans and advances where assets had been repossessed, provision was made for any shortfall between the expected net realisable value of the repossessed assets and the outstanding advances.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.7 金融資產減值(續)

#### 2.7 Impairment of financial assets (Continued)

由二零零四年一月一日至二零零四年十二月三十一日(續)

From 1 January 2004 to 31 December 2004 (Continued)

倘若不能可靠地估計損失，本集團會根據貸款分類程序而對貸款及墊款的無抵押部份，按設定之撥備要求作出準備。本集團內部將貸款和墊款分類為五種類別，主要是根據對借款人的償還能力和利息及/或本金的回收能力懷疑度而決定。利息及/或本金逾期時間的長短乃貸款回收能力的一項重要指標。倘對利息及/或本金能否收回存疑時，會對有關貸款及墊款作出百分之二十五至百分之一百的特殊準備。

Where it was not possible to reliably estimate the loss, the Group applied pre-determined provisioning levels to the unsecured portion of loans and advances based on the Group's loan classification procedures. The Group internally classified loans and advances into five broad categories largely based on an assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and/or principal. One important indicator of collectibility was the period that payments of interest and/or principal had been overdue. A specific provision ranging from 25% to 100% was made against loans and advances where there was doubt about the collectibility of interest and/or principal.

此外，並就呆賬作出一般準備。特殊及一般準備均從資產負債表中之「客戶貸款及墊款」內扣除。

In addition, amounts had been set aside as a general provision for doubtful debts. Both specific and general provisions were deducted from "Advances and other accounts" in the balance sheet.

倘呆賬並無任何實質預期可回收，其餘額將予以撤銷。

When there was no realistic prospect of recovery, the outstanding debt was written off.

在各結算日，貸款及墊款及持作買賣用途之證券以外之金融資產均被評估，以釐定有否出現任何減值跡象。倘估計資產之可收回金額低於賬面值，則須減值至其可收回金額，其減值虧損在收益賬內確認。對於非持作買賣用途的證券，任何以前曾於投資重估儲備內確認之虧損將撥入收益賬內。

Financial assets, other than loans and advances and trading securities, were reviewed on each balance sheet date to determine whether there was any indication of impairment. If the recoverable amount of the asset was estimated to be less than the carrying amount, the carrying amount of the asset was reduced to its recoverable amount and the impairment loss was recognised in the income statement. For non-trading securities, any loss previously recognised in the investment revaluation reserve was transferred to the income statement.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.7 金融資產減值(續)

### 2.7 Impairment of financial assets (Continued)

#### 由二零零五年一月一日起(續)

#### From 1 January 2005 onwards (Continued)

##### 甲) 以攤銷成本列賬之資產

##### (a) Assets carried at amortised cost

本集團會於各個結算日評估是否存在客觀證據證明某項金融資產或一組金融資產組別出現減值。惟當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值出現(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成可合理估計的影響，有關的金融資產才算出現減值及產生減值虧損。證明某項或某組金融資產已減值的客觀證據包括集團察覺到有關以下虧損事件的明顯證據：

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the Group about the following loss events:

- (i) 發行人或承擔人出現重大財政困難；
- (ii) 違反合約如逾期支付或拖欠利息或本金；
- (iii) 本集團因借款人的財政困難及有關的經濟或法律理由，給予借款人一項集團在其他情況下不會考慮的優惠；
- (iv) 借款人有可能會破產或進行其他財務重組；
- (v) 因為財政困難而導致某金融資產失去活躍市場；或
- (vi) 明顯的資料顯示一組金融資產自首次確認入賬後，其估計之未來現金流量出現重大的跌幅，儘管尚未能認明有關跌幅是來自組別內哪項個別金融資產，包括：
  - 組別內借款人的付款狀況出現逆轉；或
  - 組別內資產拖欠情況與有關的國家或當地經濟狀況配合。

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payments;
- (iii) the Group granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;
- (iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- (v) the disappearance of an active market for that financial asset because of financial difficulties; or
- (vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
  - adverse changes in the payment status of borrowers in the group; or
  - national or local economic conditions that correlate with defaults on the assets in the group.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.7 金融資產減值(續)

#### 2.7 Impairment of financial assets (Continued)

由二零零五年一月一日起(續)

From 1 January 2005 onwards (Continued)

甲) 以攤銷成本列賬之資產(續)

(a) Assets carried at amortised cost (Continued)

本集團首先評估是否有客觀證據證明個別重大的金融資產出現減值，或非個別重大的金融資產個別或整體上出現減值。若集團認為不存有任何客觀證據證明個別評估的金融資產(不論是否屬重大)出現減值，有關資產將撥入具類同信貸風險特徵的一組金融資產內，由集團綜合評估該組資產的減值。綜合的減值評估不包括已進行個別減值評估並已確認或持續確認減值虧損的資產。

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes that asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

若有客觀證據證明按攤銷成本列賬的貸款及應收款項或持至到期投資出現減值虧損，則以資產的賬面值與按金融資產原來的實際利率折算估計之未來現金流量(不包括未產生的日後信貸虧損)所得的現值兩者間之差額計量虧損的金額。資產的賬面值透過使用準備賬銷減，虧損金額則於收益賬內確認。倘貸款或持至到期投資按浮動利率計息，計量任何減值虧損之折現率則為合約下釐定的即期實際利率。作為可行之權宜之計，本集團可按某工具可觀察得到之市價為公平值之基礎計量其減值。

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

計算有抵押之金融資產的預計未來現金流量的現值反映收回抵押品可能產生的現金流量減除出售抵押品(不論抵押品是否可能被沒收)的成本。

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

進行綜合減值評估時，金融資產按類同信貸風險特性(即集團考慮資產類別、抵押品類別、過往逾期情況及其他相關因素)分類。對估計該等組別資產的未來現金流量而言，能夠反映債務人按此等被評估資產的合約條款償還全部債務能力的特質將會被考慮。

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e. on the basis of the Group's grading process that considers asset type, collateral type, overdue status and other relevant factors). Those characteristics relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets are considered.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.7 金融資產減值(續)

### 2.7 Impairment of financial assets (Continued)

由二零零五年一月一日起(續)

From 1 January 2005 onwards (Continued)

甲) 以攤銷成本列賬之資產(續)

(a) Assets carried at amortised cost (Continued)

一組共同進行減值評估的金融資產的未來現金流量乃按該組資產的合約現金流量及與該組資產具相若信貸風險特質的資產之過往虧損經驗計算。過往虧損經驗乃按現時可見的數據作出調整，以反映現有狀況，及消除於過往期間出現但現時並不存在的條件之影響。

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.

估計某些資產組別之未來現金流量的改變，應反映期間相關顯示數據的改變(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及程度的改變)及一致的趨勢。集團定期檢討用作估計未來現金流量的方法及假設，以減少預計虧損及實際虧損的差異。

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

當貸款未能償還時，將與其有關之貸款減值準備抵銷。該貸款在完成所有必須程序及能確定虧損金額後撤銷。如日後收回過往已撤銷之款項，將可減低收益賬內的貸款減值撥備。

When a loan is uncollectable, it is written off against the related allowances for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

倘於繼後期間，減值虧損金額減少，同時客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，則透過調整撥賬項將過往確認的減值虧損撥回。撥回的金額於收益賬中確認。

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.7 金融資產減值(續)

#### 2.7 Impairment of financial assets (Continued)

由二零零五年一月一日起(續)

From 1 January 2005 onwards (Continued)

乙) 以公平值列賬之資產

(b) Assets carried at fair value

本集團會於各結算日評估是否存在客觀證據證明某項金融資產或某組別金融資產出現減值。倘股本投資歸類為可供出售，本集團會考慮證券公平值之重大或持續下跌至低於其成本值來釐定證券有否出現減值。倘存有證據顯示可供出售金融資產出現減值，其累計虧損(收購成本與現時公平值之差額)減該金融資產以往於收益賬內確認之任何減值則於權益賬撤銷，並於收益賬內確認。於收益賬內確認的股本工具減值虧損不會透過收益賬撥回。倘於繼後期間，被分類為可供出售的債務工具的公平值增加，而該增值可客觀地與減值虧損於收益賬確認後出現的事件有關，減值虧損則於收益賬中撥回。

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the income statement.

#### 2.8 金融負債

#### 2.8 Financial liabilities

由二零零四年一月一日至二零零四年十二月三十一日

From 1 January 2004 to 31 December 2004

除持作買賣用途之證券淡倉外，所有金融負債均以成本或攤銷成本列賬。持作買賣用途之證券淡倉以公平值列賬，任何因公平值變動產生之收益或虧損將於收益賬內確認。

Financial liabilities, except trading securities short positions, were carried at cost or amortised cost. Trading securities short positions were carried at fair value and any gains and losses from changes in fair value were recognised through the income statement.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.8 金融負債(續)

### 2.8 Financial liabilities (Continued)

#### 由二零零五年一月一日起

#### From 1 January 2005 onwards

金融負債歸類為兩個類別：以公平值列入損益賬之金融負債及其他金融負債。所有金融負債均於產生時分類，並初步以公平值確認。

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

#### 甲) 以公平值列入損益賬之金融負債

#### (a) Financial liabilities at fair value through profit or loss

此類別細分為兩個小類別：持作買賣用途之金融負債及於產生時指定以公平值列入損益賬之金融負債。

This category has two sub-categories: financial liabilities held for trading, and those designated at fair value through profit and loss at inception.

倘金融負債主要為短期持有作購回用途，則歸類為持有作買賣用途。此分類之負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內確認。

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

符合下列條件之金融負債一般歸類為於產生時以公平值列入損益賬：

A financial liability is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- (i) 能消除或大幅地減低以不同基礎計量或確認負債、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；
- (ii) 根據列明之風險管理或投資策略管理一組金融負債，並以公平值為基礎評估其表現及按相同基準向主要管理層(如董事會及行政總裁)提供有關負債的內部資料；或
- (iii) 內含衍生工具之金融負債而該內含衍生工具之特性及風險與主合約並非緊密關連的。

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mismatch”) that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases;
- (ii) A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the liabilities is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or
- (iii) Financial liabilities with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.8 金融負債(續)

#### 2.8 Financial liabilities (Continued)

甲) 以公平值列入損益賬之金融負債  
(續)

(a) Financial liabilities at fair value through profit or loss (Continued)

以公平值列入損益賬之金融負債(包括發行的債務證券及若干包含衍生工具的客戶存款)，於開始時或新香港財務報告準則之過渡期內確定。以公平值列入損益賬之金融負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內確認。

Financial liabilities designated as at fair value through profit or loss, including debt securities in issue and deposits received from customers that are embedded with certain derivatives, are designated as such at inception or date of transition to the new HKFRS. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

本集團提前採納香港會計準則第39號「金融工具：確認及計量」有關“採用公平值之選擇”之修訂，重新指定以下金融負債自二零零五年七月一日起為以公平值列入損益賬之負債。該等金融負債於本集團二零零五年八月十七日公佈截至二零零五年六月三十日止六個月之財務報表內呈列為公平值對沖之負債。

The Group has early adopted the Amendment to HKAS 39 Financial Instruments: Recognition and Measurement “The Fair Value Option” and has redesignated the following financial liabilities as at fair value through profit or loss from 1 July 2005. These financial liabilities were previously reported as fair-value hedged liabilities in the financial statements relating to the six months ended 30 June 2005 issued by the Group on 17 August 2005.

	於二零零五年 七月一日之 攤銷成本 Amortised cost as at 1 July 2005	於二零零五年 七月一日之 公平值 Fair value as at 1 July 2005
客戶存款	196,997	196,252
已發行的存款證	4,496,450	4,420,960
已發行的債務證券	1,165,785	1,153,195
後償債務	971,488	994,026
	<b>6,830,720</b>	<b>6,764,433</b>

乙) 其他金融負債

(b) Other financial liabilities

其他金融負債以攤銷成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，按實際利率法於其他有關負債期間內於收益賬確認。

Other financial liabilities are carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method.

倘本集團購買其本身債項，該債項將會自資產負債表中剝離，而負債的賬面值與已支付價格之差額包括於淨買賣收入。

If the Group purchases its own debt, it is removed from the balance sheet, and the difference between the carrying amount of a liability and the consideration paid is included in net trading income.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.9 衍生金融工具及對沖會計處理

#### 2.9 Derivative financial instruments and hedge accounting

由二零零四年一月一日至二零零四年十二月三十一日

From 1 January 2004 to 31 December 2004

資產負債表外金融工具乃來自集團在外匯、股票、利率及其他市場上進行之期貨、遠期、掉期、及期權交易。

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

此等工具之記賬方法乃視乎進行該等交易的目的而定。

Accounting for these instruments is dependent upon the purpose for which the transactions are undertaken.

持作買賣用途之交易按其公平值重新計量。公平值乃定期取自不同之合適渠道，包括市場報價、現金流量折現模式及期權定價模式。買賣外匯工具產生之損益已包括在收益賬內之「外匯買賣淨收益/(虧損)」。

Transactions undertaken for trading purposes are re-measured to their fair value. Fair values are obtained periodically from various sources, including quoted market prices, discounted cash flow models and option pricing models as appropriate. The gains and losses arising from trading in foreign exchange instruments are recognised in the income statement account as "Net gain/(loss) arising from dealing in foreign currencies".

買賣利率及其他金融工具所產生之損益已包括在收益賬之其他營運收入。本集團在評估用作買賣用途的衍生工具公平值所採用之主要方法及假設已列於附註23。

The gains and losses arising from trading in interest rate and other financial instruments are recognised in the income statement account and included as part of other operating income. The major methods and assumptions used by the Group in estimating the fair value of trading derivatives are set out in note 23 to the financial statements.

按市價計量之交易未變現收益列賬於資產負債表內之「貸款及其他賬目」。按市價計量之交易未變現收益則列賬於資產負債表內之「其他賬目及預提」。

Unrealised gains on transactions which are marked to market are included in "Advances and other accounts" in the balance sheet. Unrealised losses on transactions which are marked to market are included in "Other accounts and accruals".

在訂立衍生工具合約當日，本集團或會指定某些交易為對沖交易。被分類為對沖交易的衍生工具，必須與被對沖的項目有正式的聯繫，並在交易發生時已被清楚地認明及記錄。集團風險部不時檢討及監控對沖工具對減免風險的有效性。指定為對沖交易的衍生工具是根據其所對沖之資產、負債或持倉淨額之相同基準計算價值。而所產生之盈虧亦按與相關資產、負債或持倉淨額相同基準計入收益賬內。

On the date a derivative contract is entered into, the Group may designate certain derivative transactions as hedges. Derivatives are classified as a hedge when a formal linkage between the hedging instruments and the hedged items is clearly identified and documented at the inception of the hedging transactions. The risk mitigation effectiveness of the hedging instruments is reviewed by the Group Risk Division and is monitored on an on-going basis. Transactions designated as hedges are valued on an equivalent basis to the assets, liabilities or net positions that they are hedging. Any profit or loss is recognised on the same basis as that arising from the related assets, liabilities or net positions.

當衍生工具交易不再符合以上作為對沖的條件時，則此等衍生工具將被視為持作買賣用途，並循以上所述方法入賬。

If the derivative transaction no longer meets the criteria for a hedge set out above, the derivative is deemed to be held for trading purposes and is accounted for as set out above.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.9 衍生金融工具及對沖會計處理(續)

#### 2.9 Derivative financial instruments and hedge accounting (Continued)

由二零零四年一月一日至二零零四年十二月三十一日(續)

From 1 January 2004 to 31 December 2004 (Continued)

衍生工具交易只會在本集團有能力堅持以淨額方式結算時(如訂立整體性的對銷協議或其他具有法律效力的安排)，才互相對銷。要求淨額結算的或然性權利的確認，只有在本集團有能力於交易對手有違約的情況下(包括合約中任何一方資不抵債)堅持以淨額結算，並對行使此等權利毫不存疑時方被考慮。

Derivative transactions are offset only when the Group has the ability to insist on net settlement such as by means of entering into a master netting agreement or other legally enforceable arrangements. Any right to insist on a net settlement that is contingent is only taken into account when the Group is able to enforce net settlement in all situations of default by the other party or parties including insolvency of any parties to the contract, and the ability to insist on a net settlement is assured beyond doubt.

除非相關的結算貨幣均相同，或交易以在活躍市場中能夠提供自由兌換貨幣作價，否則衍生工具交易不作互相抵銷。

Derivative transactions are not offset unless the related settlement currencies are the same, or are denominated in freely convertible currencies for which quoted exchange rates are available in an active market.

由二零零五年一月一日起

From 1 January 2005 onwards

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。公平值乃根據活躍市場的報價釐定，包括最近市場交易及估值方法(包括現金流量折現模式及期權定價模式，倘適用)。當衍生工具的公平值為正數時，均作為資產入賬；當公平值為負數時，則作為負債入賬。

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

首次確認衍生工具的公平值以其交易價格(即所支付或所收取之代價的公平值)為最佳方法。

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received).

倘當其他金融工具之內含某些衍生工具(例如可換股債券內之兌換期權)的經濟性質及風險與主合約並無密切關係時，而主合約並非以公平值列入損益賬，則作為個別衍生工具處理。此等內含之衍生工具按公平值計算，其公平值的變動於收益賬內確認。

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement.

確認公平值收益或虧損的方法取決於該衍生工具是否被指定為對沖工具，如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產公平值的對沖工具(公平值對沖)。以此方法指定並符合若干條件的衍生工具採用對沖會計處理。

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives hedges of the fair value of recognised assets (fair value hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.9 衍生金融工具及對沖會計處理(續)

### 2.9 Derivative financial instruments and hedge accounting (Continued)

#### 由二零零五年一月一日起(續)

#### From 1 January 2005 onwards (Continued)

本集團於訂立交易時需記錄對沖工具與所對沖項目的關係，並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否對抵銷公平值變動有顯著成效作出評估。

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items.

#### 甲) 公平值對沖

#### (a) Fair value hedge

已指定並符合條件作公平值對沖的衍生工具的公平值變動，連同與對沖風險相關的對沖資產或負債的任何公平值變動，均於收益賬內入賬。

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

倘該對沖不再符合對沖會計處理的標準，則採用實際利率法釐定該被對沖項目賬面值的調整數，按到期前期間於收益賬內攤銷。

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity.

#### 乙) 不合作對沖會計處理的衍生工具

#### (b) Derivatives that do not qualify for hedge accounting

若干衍生工具並不合作對沖會計處理。任何不合作對沖會計處理的衍生工具的公平值變動即時於收益賬內確認。

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement.

### 2.10 抵銷金融工具

### 2.10 Offsetting financial instruments

倘有可執行法律權利抵銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相抵銷，有關之淨款項於資產負債表內呈報。

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.11 收回資產

#### 2.11 Repossessed assets

已收回抵押資產列於「其他資產」項下，並撤銷相關之貸款。已收回之抵押資產按賬面值及變現淨值較低者列值。

Repossessed collateral assets are reported under “Other assets” and the relevant loans are derecognised. The repossessed collateral assets are measured at lower of carrying amount and net realisable value.

#### 2.12 分項報告

#### 2.12 Segment reporting

按照本集團之內部財務報告政策，本集團已決定將業務分項資料作為主要報告形式，因本集團有近乎九成資產及超過九成收入皆源自香港之業務營運。

In accordance with the Group’s internal financial reporting policy, the Group has determined that business segments be presented as the primary reporting format, as over 90% of the Group’s revenues and close to 90% of the Group’s assets are originated from business operations based in Hong Kong.

#### 2.13 外幣換算

#### 2.13 Foreign currency translation

##### 甲) 運作及呈列貨幣

##### (a) Functional and presentation currency

本集團旗下各機構之財務報表中所載項目乃採用該機構營運之主要經濟環境所使用之貨幣(「運作貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本集團呈列及運作貨幣。

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The consolidated financial statements are presented in HK dollars, which is the Group’s presentation currency and the functional currency of the major part of the Group.

##### 乙) 交易及結餘

##### (b) Transactions and balances

外幣交易按交易日現行之匯率換算為運作貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

非貨幣性項目，如持有以公平值列入損益賬的股本工具投資，其換算差額將作為公平值收益或虧損之一部份呈報。若干非貨幣性項目，如歸類為可供出售之金融資產之證券，其換算差額則列入權益公平值儲備。

Translation differences on non-monetary items, such as investment in equity instruments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on certain other non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.13 外幣換算(續)

### 2.13 Foreign currency translation (Continued)

丙) 集團旗下公司

(c) Group companies

所有運作貨幣與呈列貨幣不同的集團機構(其均非高通脹經濟之貨幣)之業績及財務狀況按以下方式換算為呈列貨幣:

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) 各資產負債表所呈列之資產及負債按結算日之收市匯率換算;
- (ii) 各收益賬之收入及支出按平均匯率換算(倘此平均值並非該等交易日期通行匯率的累積效果之合理約數,收入及支出則按交易日匯率換算);及
- (iii) 所有兌換差額將確認為權益賬內一個獨立項目。

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

於綜合賬目時,換算國外機構淨投資所產生之兌換差額,列入股東權益賬內。倘國外業務被出售,該等兌換差額將列作出售所得之部份收益或虧損在收益賬內確認。

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to shareholders' equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

因收購國外機構產生之商譽及公平值調整,被當作該國外機構之資產及負債處理,並按於結算日之匯率換算。

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.14 行產及其他固定資產

#### 2.14 Premises and other fixed assets

租賃物業包括樓宇及其所在土地。當不能可靠地估量及分割該樓宇及其所在土地應佔之賬面值時，則當作融資租賃處理及按公平值(公平值乃根據外聘獨立估值師定期(至少三年一次)之估值減累積折舊得出)列示。於重估日期，資產之賬面淨值與任何累積折舊抵銷，其淨額重列作資產之重估值。所有其他物業、廠房及設備按歷史成本減除折舊及減值虧損載列。歷史成本包括收購該等項目之直接應佔支出。成本亦可包括來自以外幣購買物業、廠房及設備之合資格現金流量對沖所產生轉撥自權益賬之任何盈利/虧損。

Leasehold properties comprising land and buildings held on which a reliable estimate is not available on the split of the carrying value attributable to each of the land and building elements are accounted for as finance leases and shown at fair value, based on periodic, and at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains/losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

只有當與該項目可能給本集團帶來相關連之未來經濟利益，以及該項目之成本可以可靠地釐定時，後期成本列於資產之賬面值中或作為個別資產確認(視乎適合而定)。所有其他維修開支均於產生之財政期間於收益賬內扣除。

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

因重估行產產生之賬面增值計入股東權益賬下之其他儲備賬項內。用作抵銷同一資產過往增值之減值，乃直接於權益賬內之公平值儲備抵銷；所有其他減值則於收益賬內扣除。每年，以資產之重估賬面值為基準計量及於收益賬內扣除折舊與以該資產之最初成本為基準計量之折舊差額將由重估儲備轉撥到保留盈利內。

Increases in the carrying amount arising on revaluation of premises are credited to other reserves in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are expensed in the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset expensed in the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

行產及其他固定資產之折舊採用直線法計算，並按下列所示之可使用年期分攤其成本餘值或重估值：

Depreciation of premises and other fixed assets is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

- 行產 於剩餘租賃年期
- 傢俬、裝置、設備及汽車 於估計使用年期 (一般在五至十年之間)

- Premises Over the remaining period of lease
- Furniture, fittings, equipment and motor vehicles Over the estimated useful lives generally between 5 and 10 years

資產之剩餘價值及使用年期於每年結算日將被評估，並在合適之情況下作出調整。

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.14 行產及其他固定資產(續)

### 2.14 Premises and other fixed assets (Continued)

倘資產之賬面值高於其估計可回收金額，則該資產之賬面值將即時被減值至其可回收金額(附註2.7)。

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.7).

### 2.15 投資物業

### 2.15 Investment properties

持作收取長期租金收益或獲取資本增值或兩者兼得且並非由集團旗下公司所佔用之物業被歸類為投資物業。

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property.

投資物業包括根據經營租約持有之土地及根據融資租賃持有之樓宇。

Investment property comprises land held under operating lease and buildings held under finance lease.

當根據經營租約持有之土地符合投資物業其餘定義之條件，該等土地將歸類為投資物業及據此進行會計處理。經營租約當作融資租賃進行會計處理。

Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it were a finance lease.

投資物業最初以成本值(包括相關交易費用)計量。

Investment property is measured initially at its cost, including related transaction costs.

經初步確認後，投資物業按公平值列賬。公平值乃以活躍市場之價格為基礎，於需要時就特定之資產性質、地點或狀況之任何差異作出調整。倘該等資料無法得到，本集團則採用替代估值法，例如按次活躍市場最近之價格或折現現金流量預測進行估值。該等估值每年由外聘估值師進行。重建並持續用作投資物業之投資物業，或其市場活躍度下降之投資物業繼續按公平值計量。

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are reviewed annually by external valuers. Investment property that is being redeveloped for continuing use as investment property, or for which the market has become less active, continues to be measured at fair value.

投資物業之公平值反映(其中包括)現時租賃之租金收入及按現行市況預期之未來租金收入。

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions.

只有當與該項目可能給本集團帶來關連之未來經濟利益及該項目之成本可被可靠地計量時，後期開支才會計入該資產之賬面值。所有其他維修支出於其產生之相關財政期間記入收益賬內。

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.15 投資物業(續)

#### 2.15 Investment properties (Continued)

公平值變動於收益賬內確認。

Changes in fair values are recognised in the income statement.

倘投資物業由本集團旗下公司所佔用，則重新歸類為行產及其他固定資產，其於重新歸類日期之公平值將成為其成本值。

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment, and its fair value at the date of reclassification becomes its cost for accounting purposes.

倘某些行產及其他固定資產因其用途改變而轉為投資物業，根據香港會計準則第16號，該資產於轉讓日之賬面值與公平值間任何差額，將當作行產及其他固定資產之重估而確認於權益賬內。然而，倘該公平值增值抵銷過往之減值虧損，該增值則於收益賬內確認。

If an item of premises and other fixed assets becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises and other fixed assets under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

#### 2.16 商譽及無形資產

#### 2.16 Goodwill and intangible assets

商譽指收購之成本超逾本集團應佔被收購者於收購完成時可認明資產及負債公平值淨值之金額。商譽需每年就是否有減值進行測試，並按成本減任何累積減值虧損列示。商譽需被分配至各現金產生單位作為其減值測試用途。

Goodwill represents the excess of the cost of an acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the acquiree as at the completion of an acquisition. It is tested annually for impairment losses and carried at cost less any accumulated impairment losses. It is allocated to cash-generating units for the purpose of impairment testing.

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及/或累積減值虧損列示。

Intangible assets arising from an acquisition are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their value can be measured reliably. They include core deposits, contracts and customer relationships intangible assets, and trade names. Intangible assets are stated at cost less amortisation based on estimated useful lives, and/or accumulated impairment losses.

#### 2.17 商譽及無形資產減值

#### 2.17 Impairment of goodwill and intangible assets

具無使用期限之商譽及無形資產不需攤銷，但須每年進行減值測試，及倘出現顯示賬面值或不能收回之事件或環境變動時，則須就減值進行審閱。具有使用期限之無形資產須作出攤銷，及倘出現顯示賬面值可能不能收回之事件或環境變動時須就減值進行審閱。減值虧損按無形資產之賬面金額超逾其可回收金額之部分作出確認。

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Intangible assets that have a finite life are subject to amortisation and reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要 (續)

## 2. Summary of significant accounting policies (Continued)

### 2.18 遞延稅項

### 2.18 Deferred income tax

遞延稅項乃根據資產及負債的稅基值及其於綜合財務報表內賬面值之暫時差異按負債法全面撥備。然而，倘遞延稅項乃來自初步確認資產或負債交易(並非業務合併)，且交易時並不影響會計盈虧及應課稅溢利或虧損，則另作別論。遞延稅項採用於結算日已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率釐定。

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss, it is not accounted for. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

倘暫時差異可用以對銷日後有可能出現之應課稅溢利時，應列作遞延所得稅資產入賬。

Deferred income 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.

除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回，本集團已就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備。

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

按每一稅收管轄區適用之稅務法例計算按利潤須繳納的稅項，於利潤產生期內確認為支出。結轉稅項虧損的稅務影響於該等虧損可用於抵銷日後應課稅利潤時確認為資產。

Income tax payable on profits, based on the applicable tax law in each jurisdiction, is recognised as an expense in the period in which profits arise. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

與重新計量可供出售投資之公平值相關之遞延稅項，亦直接在權益賬扣除或計入權益賬，其後於有關投資變現時於收益賬內確認。

Deferred tax related to fair value re-measurement of available-for-sale investments, which is charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement upon the realisation of relevant investments.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.19 僱員福利

#### 2.19 Employee benefits

##### 甲) 退休金責任

##### (a) Pension obligations

集團提供一項強制性公積金及多項界定供款退休計劃，計劃之資產一般由獨立管理之基金持有。退休金計劃由集團相關公司與員工供款。

The Group offers a mandatory provident fund scheme and a number of defined contribution plans, the assets of which are generally held in separate trustee-administered funds. These pension plans are funded by payments from employees and by the relevant Group companies.

集團向強制性公積金計劃及界定供款退休計劃支付之供款在已付時當作費用支銷。除向強制性公積金供款外，集團可將員工在未全數取得既得之利益前退出計劃而被沒收之僱主供款用作扣減供款。

The Group's contributions to the mandatory provident fund schemes and defined contribution retirement schemes are expensed as incurred. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

##### 乙) 以股本為基礎支付之報酬

##### (b) Share-based compensation

本集團設有以現金支付、以股本作為基礎支付之報酬計劃。據此本集團須於行使日向承授人支付購股權之現金價值。於授出期間扣除之款項總額乃經參考授出之購股權公平值後釐定。於每年結算日，本集團將重新計量購股權之公平值及於該年度收益賬內確認任何變動。

The Group operates a cash-settled, share-based compensation plan, which requires the Group to pay the intrinsic value of the share option to a grantee at the date of exercise. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. At each balance sheet date, the Group will re-measure the fair value of the option and any change is recognised in the income statement.

##### 丙) 僱員應享假期

##### (c) Employee leave entitlements

僱員應享年假和長期服務休假福利已在僱員提供服務時確認。本集團於截至結算日止已就僱員提供服務而應享之年假及長期服務休假之估計負債作出撥備。

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the balance sheet date.

##### 丁) 獎金計劃

##### (d) Bonus plans

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在年結後十二個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

Liabilities for bonus plans due wholly within twelve months after the balance sheet date are recognised when the Group has a present or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.20 撥備

#### 2.20 Provisions

倘本集團因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就責任之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括終止租約罰金及終止聘約付款。未來經營虧損則不會確認為撥備。

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

倘有多項類同之責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

#### 2.21 租約

#### 2.21 Leases

##### 甲) 經營租約

##### (a) Operating leases

出租人仍保留重大風險及回報之租約歸類為經營租約。經營租約內之支出(經扣除收取自出租人之任何優惠)，於租約期間以直線法在收益賬中支銷。

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on a straight-line basis over the period of the lease.

根據經營租約，倘本集團為出租人時，訂約出租之資產在資產負債表列為固定資產。該等資產按類同之自有固定資產之基準，於其預計使用年期內折舊。租金收入扣除給予承租人之任何優惠後以直線法於租約期限內確認。

Where the Group is a lessor under operating leases, assets leased out are included in fixed assets in the balance sheet. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

##### 乙) 融資租賃

##### (b) Finance leases

倘本集團重大地保留擁有權之所有風險及回報，有關資產租約則歸類為融資租賃。融資租賃在租約開始時按租賃物業之公平值及最低租賃付款之現值中較低者作資產化。每項租賃付款在負債及融資支出間作出分配以達致未償融資餘額反映固定息率。扣除融資支出後相應之租約責任則包括於負債內。根據融資租賃而收購之投資物業按其公平值列值。

Leases of assets where the Group has substantially retained all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities. The investment properties acquired under finance leases are carried at their fair value.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.21 租約(續)

#### 2.21 Leases (Continued)

##### 乙) 融資租賃(續)

##### (b) Finance leases (Continued)

倘本集團為融資租賃出租人時，租約項下之應付款項(扣除尚未獲得之融資收益)確認為應收賬款，並列入「各項貸款及其他賬目」賬項內。隱含在租賃應收賬款之融資收入於租約期間撥入收益賬，以達致每個會計期間就未償還之投資淨額之固定回報率。

Where the Group is a lessor under finance leases, the amounts due under the leases, net of unearned finance income, are recognised as a receivable and are included in "Advances and other accounts". Finance income implicit in rentals receivable is credited to the income statement over the lease period so as to produce a constant periodic rate of return on the net investment outstanding for each accounting period.

#### 2.22 受託業務

#### 2.22 Fiduciary activities

本集團一般以託管人及其他信託方式行事，代表個人、信託及其他機構持有或存置資產。由於該等資產及其所產生的收入並非本集團之資產，故不會於本集團之財務報表中列賬。

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts and other institutions. These assets are excluded from the Group's financial statements, as they are not assets of the Group.

#### 2.23 股本

#### 2.23 Share capital

##### 甲) 發行股份之支出

##### (a) Share issue costs

發行新股份或期權(包括因收購業務而發行新股份)應佔之新增支出，於除稅後之實收款項內扣除，並呈列於權益賬內。

Incremental costs directly attributable to the issue of new shares or options, including those for the acquisition of a business, are shown in equity as a deduction, net of tax, from the proceeds.

##### 乙) 普通股股份之股息

##### (b) Dividends on ordinary shares

普通股股息於其被集團股東批准期間確認於權益賬內。

Dividends on ordinary shares are recognised in equity in the period in which they are approved by the Group's shareholders.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

### 2.24 或然負債及或然資產

### 2.24 Contingent liabilities and contingent assets

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而被確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流失，或承擔金額未能可靠衡量而未有記賬。

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

或然負債不會被確認，但會在財務報表附註中披露。假若資源流失之可能性改變而導致資源可能流失，則被確認為撥備。

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

或然資產不會被確認，但會於經濟收益有可能獲得時在財務報表附註中披露。若實質確定有收益獲得時，則被確認為資產。

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

### 2.25 現金及等同現金項目

### 2.25 Cash and cash equivalents

就現金流量表而言，現金及等同現金項目包括由購入日起計3個月內到期的結餘，包括現金、銀行及其他金融機構結餘、國庫債券、其他合適投資票據及存款證及可即時變現而不涉及重大風險之投資證券。

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including: cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit and investment securities which are readily convertible to cash and are subject to an insignificant risk of changes in value.

### 2.26 保險合約

### 2.26 Insurance contracts

本集團發行包含保險風險或保險及財務風險之合約。有關本集團同意於發生界定但不確定未來事件(受保事件)時向受益人作出補償而承擔重大風險之合約，被分類為保險合約。保險合約亦可轉移財務風險。

The Group issues contracts that contain insurance risk or both insurance and financial risks. Contracts under which the Group retains significant risk from another party by agreeing to compensate the beneficiary on the occurrence of a specified uncertain future event (the insured event) are classified as insurance contracts. Insurance contracts may also transfer financial risk.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.26 保險合約(續)

#### 2.26 Insurance contracts (Continued)

保險合約按如下會計方法處理：

Insurance contracts are accounted for as follows:

(i) 保費

(i) Premiums

長期保險業務保費在到期時被確認為收入。一般保險業務之保費於承擔風險開始之期間入賬。於有關會計年度承保之業務但承擔結算日後期內之風險之未賺取之保費乃按時間比例基礎計算及分配。分保保費與保費總額則按一致的會計基準處理。

Premiums for long-term insurance business are recognized as revenue when they become due. Premiums for general insurance business are accounted for in the period in which the risk commences. Unearned premium is provided and is calculated on a time-apportioned basis as the proportion of the business underwritten in the accounting year relating to the period of risk after the balance sheet date. Reinsurance premiums are accounted for on the same basis as gross premiums.

(ii) 獲得新保險合約之佣金支出乃按確認保費收入之相同基準呈列於收益賬「服務費及佣金支出」項下。

(ii) Commission expenses for securing new contracts are charged to the income statement on a basis consistent with premium revenue recognition and are presented in the income statement under "Fee and commission expense".

(iii) 索償及利益

(iii) Claims and benefits

一般保險業務之索償包括已付索償與索償撥備之變動及有關索償手續費。對長期保險業務而言，索償及受保人應得利益於收到索償通知或當須付利益時入賬。保險合約之客戶負債為符合監管規定，並由本集團所聘用之精算師估計人壽保險合約未來之索償及利益所確認之金額。分保索償收入與索償或利益一致之會計基準處理。

Claims for general insurance business consist of paid claims and movement in provisions for outstanding claims with related claims handling expenses. For long-term insurance business, claims and benefits are accounted for on notification of claims or when benefits become payable. Liabilities to policyholders under insurance contracts are the amount recognised for future claims and benefits of life insurance contracts estimated by appointed actuary in compliance with regulatory requirements. Reinsurance recoveries are accounted for on the same basis as the related claims or benefits.

(iv) 長期壽險業務之有效保單價值

(iv) Value of in-force long-term life assurance business

長期壽險業務之有效保單價值為採用適合假設計算有效保單之預期未來盈利之現值。長期壽險業務之有效保單價值之變動呈報為其他營運收益。

The value of in-force long-term life assurance business is the present value of expected future earnings to be generated from in-force business, using appropriate assumptions. Movements in the value of in-force long-term life assurance business are reported as other operating income.

#### 2.27 比較數字

#### 2.27 Comparatives

比較數字已作出所需之調整以符合本年度之呈列方式變更。

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理

### 3. Financial risk management

#### 3.1 採用金融工具策略

#### 3.1 Strategy in using financial instruments

本集團接受定息或浮息及不同年期之客戶存款，並透過投資所收取之資金於高質素資產以賺取息差。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有債務。

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing these funds in high-quality assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

集團亦透過向多家不同信貸級別之商業及零售借款人貸款，以獲取減除撥備後高於平均之息差，藉此提高息差。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團訂立擔保及其他承擔，例如信用證及其他承諾。

The Group also seeks to raise its interest margins by obtaining above-average margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standing. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit and performance, and other bonds.

本集團亦通過交易所及場外交易買賣包括衍生工具之金融工具，藉著證券、債券、貨幣、利率及商品價格之短期波動賺取利潤。董事會制定交易限額以監控不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉(包括與客戶及市場對手之交易)或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

The Group also trades in financial instruments where it takes positions in traded and over-the-counter instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency, interest rate and commodity prices. The Board places trading limits on the level of exposure that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。當若干金融工具被用作公平值對沖時，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖變失效日起停止。

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate term liabilities. Certain of these financial instruments are designated as fair value hedges, and the terms of the hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.2 信貸風險

#### 3.2 Credit risk

本集團之主要信貸風險為借貨人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及交易活動、及買賣金融或衍生工具活動。

The Group's main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group's lending and investment activities, and trading of financial or derivative instruments.

本集團設有集團信貸委員會，每部門均設有信貸委員會，由若干執行董事及高級信貸人員組成，並由行政總裁擔任主席。每個信貸委員會負責按集團風險部政策所訂下之範圍內，制訂及修訂其部門之信貸政策及程序。信貸政策及程序界定提供貸款之條件及指引、信貸批核及評分、檢討及監察過程，以及貸款分類及減值之制度。

The Group has a Group Credit Committee and for each business division a credit committee made up of certain Executive Directors and senior credit officers and chaired by the Chief Executive. Each credit committee has responsibility for formulating and revising credit policies and procedures for that division within the parameters of the Group Risk Policy and regulatory framework. Credit policies and procedures define the credit assessment and approval criteria and guidelines, use of scoring, review and monitoring process and the systems of loan classification and impairment.

本集團根據業務、財務、市場及行業風險，評估不同類型的客戶及交易對方的信貸風險值，並按信貸批核及檢討政策而審慎地管理各類型的信貸風險。不同的管理階層會基於已制定的指引而批核各種信貸產品、客戶或交易對手及信貸額。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險、信貸限額及資產質素。本集團內部審核師會作定期審核及檢查以確保信貸政策、程序及規管指引得以遵從。

The Group manages all types of credit risk on a prudent basis, in accordance with credit approval and review policies, by evaluating the credit-worthiness of different types of customers and counterparties based on assessment of business, financial, market and industry risks applicable to the types of loans, collateral and counterparty dealings including dealing in or use of derivative financial instruments. Credits are extended within the parameters set out in the credit policies, and are approved by different levels of management based upon established guidelines. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and Group Risk. The Group's internal auditors conduct regular reviews and audits to ensure compliance with credit policies and procedures and regulatory guidelines.

個別業務的信貸政策亦確定新產品及活動的審批政策及程序，並兼顧信貸等級、評分、程序和減值政策等細節事宜。

The individual business' credit policies also establish policies and processes for the approval and review of new products and activities, together with details of the facility grading, or credit scoring, processes and provisioning policies.

為避免風險過份集中，對個別客戶或其有關集團之大額風險均被規限於資本基礎的某個百分比。對各行業、國家及地區的貸款亦規管於批准限額內以求組合達致平衡。

To avoid concentration of risk, large exposures to individual customers or related groups are limited to a percentage of the capital base, and exposures to industry sectors and countries/regions are managed within approved limits to achieve a balanced portfolio.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

#### 3.2 信貸風險(續)

在適當的時候，為減低信貸風險，本集團會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之財務機構，應用市場建立之慣例於信貸支援及抵押品之結算，減低對衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評價，訂立個別財務機構之信貸總額，包括其於衍生工具之市值額度及認可之抵押品類別及其特性和各類貸款與估值比率皆確定於信貸政策內。

所有信貸，無論有否收取抵押品，皆取決於客戶或交易對手的現金流量情況及其還款能力。

##### 甲) 衍生工具

本集團嚴格控制未平倉衍生合約淨額(即買賣合約之差額)之金額及期限。於任何時間，承受信貸風險之金額按有利於本集團之工具現行公平價值(即公平值為正數之該等資產)為限，此就衍生工具而言僅佔合約之一個小部分，或用以表達未償還工具數量之名義金額。信貸風險作為整體客戶借貸限度之一部分連同潛在市場變動風險一併予以管理。此等工具之信貸風險並不是經常獲得抵押品或其他抵押，惟本集團要求對手方提供保證按金之情況除外。

### 3. Financial risk management (Continued)

#### 3.2 Credit risk (Continued)

In order to mitigate the credit risk and where appropriate, the Group will obtain collateral to support the credit facility. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for each financial institution counterparty, including valuation limit for derivatives, is approved by the Group Credit Committee with reference to the financial strength and credit rating of each counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance.

Irrespective of whether collateral is taken, all credit decisions are based upon the customer's or counterparty's cashflow position and ability to repay.

##### (a) Derivatives

The Group maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Group requires margin deposits from counterparties.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.2 信貸風險(續)

#### 3.2 Credit risk (Continued)

##### 乙) 淨額結算整體安排

##### (b) Master netting arrangements

集團與進行大量交易的交易對方訂立淨額結算整體安排，藉此進一步減少信貸風險。淨額結算整體安排不一定會導致資產負債表上資產及債務的對銷，原因是交易通常按總額結算。然而，有利合約之相關信貸風險會借著淨額結算整體安排而降低，於拖欠發生時交易對方所有借貸將被停止及按淨額結算。

The Group further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis.

##### 丙) 信貸承諾

##### (c) Credit-related commitments

該等工具之主要目的乃確保資金足夠供應給客戶在有需要時提取。擔保及備用信用證乃不可撤回的保證，表示本集團將會在客戶未能向第三方履行責任時作出償付。該等工具帶有與貸款相同之信貸風險。跟單及商業信用證為本集團書面承諾代表客戶授權第三方按訂明之條款及條件向本集團提取某一訂明金額之款項，並一般以相關之付運貨物作為抵押，因此較直接借貸之風險為低。

The primary purpose of these instruments is to ensure that funds are available to a customer as required. Guarantees and standby letters of credit – which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties – carry the same credit risk as loans. Documentary and commercial letters of credit – which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions – are normally collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than a direct borrowing.

授出信貸承諾為以貸款、擔保書及信用證等形式授權授出之信貸未動用部分。有關授出信貸承擔之信貸風險，本集團所承擔之潛在損失風險相當於未動用承諾之總額。然而，可能虧損之金額乃低於未動用承諾，因為授出之信貸大部分承諾須視乎客戶之特定信貸水平而定。本集團會控制信貸承諾之到期年期，因較長年期之承諾比一般較短期承諾存在較大程度的信貸風險。

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

反映本集團主要信貸風險之按行業分類之客戶貸款已列於補充財務資料內之附註1。

An analysis on the breakdown of the Group's principal credit risk, as reflected in the Group's loan portfolio by industry sector is set out in Note 1 of the Supplementary Financial Information.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.3 市場風險

#### 3.3 Market risk

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。本集團之市場風險一般只涉及作買賣交易並在外匯、債務證券、權益性證券及衍生工具之持倉。

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices. Generally, the Group's market risk is associated with its positions in foreign exchange, debt securities, equity securities and derivatives in the trading book.

各類交易之市場風險均在資產及負債管理委員會及財資風險委員會所制定之風險限額及指引內處理。整體風險限額包含利率、外匯及股票價格之不同風險類別的細分限額。風險管理及監察是透過持倉上限、止蝕限額、名義金額及本金金額、敏感限額及運用市場風險數值之各種風險管理方法執行。所有涉及市場風險的買賣持倉受財資部監察及管理，需要每日按市值入賬。獨立的監察、價值評估、檢查及確認交易均由本集團風險部之中的風險管理及監控部負責，該部門獨立於財資部。風險管理及監控部透過每日的風險監控過程，比較風險和已審批額度及提議具體行動去確保整體及個別市場風險被限制在可接受水平內。

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the Group's Asset and Liabilities Management ("ALCO") and the Treasury Risk Committee. The overall risk limits comprise sub-limits for each of the different risk categories which are, interest rate, foreign exchange and equity prices. Exposures are managed and monitored by a combination of risk management techniques including position limits, stop-loss limits, notional and principal amounts, sensitivity limits and value-at-risk ("VaR") limits. All market risk trading positions are subject to daily mark-to-market valuation, monitored and managed by Treasury. Independent monitoring, valuation, checking and trade confirmation are undertaken by the Risk Management and Control Department ("RMCD"), which as part of Group Risk, is independent of the Treasury Division. RMCD, through the daily risk monitoring process, measures risk exposures against approved limits and initiates specific action to ensure the overall and the individual market risks are managed within an acceptable level.

本集團之內部審核部則會進行定期的獨立檢查及查核，以確保財資部和有關負責部門遵從市場風險限額與指引。所有不符合核准限額之情況均須經適當管理層或資產及負債管理委員會審查及批准。

The Group's Internal Audit function performs regular independent review and testing to ensure compliance with the market risk limits and guidelines by Treasury and other relevant units. All exceptions to approved limits have to be reviewed and sanctioned by the appropriate level of management or ALCO.

#### 3.4 外匯風險

#### 3.4 Currency risk

除美元及澳元外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易互相抵銷。淨風險持倉，無論是個別貨幣或總體而言，每日皆由本集團財資部控制在已制定的外匯限額內。

The Group has limited net foreign exchange exposure (except for USD and AUD) as foreign exchange positions and foreign currency balances arising from customer transactions are normally offset against other customer transactions or transactions with the market. The net exposure positions, both by individual currency and in aggregate, are managed by the Treasury of the Group on a daily basis within established foreign exchange limits.

若用長期外幣資金融資港元資產，通常會透過貨幣掉換或遠期外匯合約對沖以減低外匯風險。

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, is normally hedged using currency swaps or forward exchange agreements to reduce the foreign exchange risk.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.4 外匯風險 (續)

#### 3.4 Currency risk (Continued)

下表概列本集團按貨幣劃分及以港幣等值列出之資產及負債金額。

The table below summarizes the Group's assets and liabilities translated into equivalent HK\$ amounts, categorized by currency.

集團 二零零五年十二月三十一日	Group As at 31 December 2005	港元 HKD	美元 USD	澳元 AUD	歐羅 EUR	日元 JPY	澳門幣 MOP	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>								
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	1,159,389	4,673,503	98,751	28,487	129,090	177,404	2,641,538	8,908,162
在銀行及其他金融機構 一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	260,650	659,150	94,788	100,956	-	53,630	-	1,169,174
持作買賣用途的證券	Trading securities	5,834,576	1,846,155	-	106,504	3,816	19,942	-	7,810,993
以公平值列入損益賬之金融資產	Financial assets at fair value through profit or loss	873,839	505,324	-	-	-	-	-	1,379,163
衍生金融工具	Derivative financial instruments	83,735	80,838	-	-	-	343	2,059	166,975
各項貸款及其他賬目	Advances and other accounts	40,266,989	4,165,970	51,750	146,215	260,993	1,809,016	38,544	46,739,477
可供出售證券	Available-for-sale securities	2,834,886	15,044,908	537,778	3,136,790	76,197	1,169,338	84,475	22,884,372
持至到期證券	Held-to-maturity securities	398,872	249,036	-	-	-	-	-	647,908
聯營公司投資	Investments in associated companies	-	48,139	-	-	-	-	-	48,139
共同控制實體投資	Investments in jointly controlled entities	30,184	-	-	-	-	-	-	30,184
商譽	Goodwill	950,992	-	-	-	-	-	-	950,992
無形資產	Intangible assets	203,214	-	-	-	-	51,154	-	254,368
行產及其他固定資產	Premises and other fixed assets	1,085,224	-	-	-	-	304,216	252	1,389,692
投資物業	Investment properties	346,768	-	-	-	-	15,922	-	362,690
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	740,644	-	-	-	-	5,252	-	745,896
遞延稅項資產	Deferred income tax assets	7,692	-	-	-	-	-	-	7,692
<b>資產合計</b>	<b>Total Assets</b>	<b>55,077,654</b>	<b>27,273,023</b>	<b>783,067</b>	<b>3,518,952</b>	<b>470,096</b>	<b>3,606,217</b>	<b>2,766,868</b>	<b>93,495,877</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構存款	Deposits from banks and other financial institutions	120,262	66,056	14,180	8,520	2,712	1,269	42,749	255,748
衍生金融工具	Derivative financial instruments	149,110	201,368	-	149,224	-	414	1,520	501,636
持作買賣用途的負債	Trading liabilities	6,311,309	-	-	-	-	-	-	6,311,309
以公平值列入損益賬之客戶存款	Deposits from customers designated at fair value through profit or loss	1,368,974	535,306	-	-	-	-	-	1,904,280
客戶存款	Deposits from customers	34,220,025	11,459,553	2,682,217	744,564	129,439	3,261,238	3,705,376	56,202,412
已發行的存款證	Certificates of deposit issued	6,337,857	1,226,491	-	-	-	148,949	-	7,713,297
已發行的債務證券	Issued debt securities	-	2,287,095	-	-	-	-	-	2,287,095
後償債務	Subordinated notes	-	3,290,342	-	-	-	-	-	3,290,342
其他賬目及預提	Other accounts and accruals	939,109	933,047	7,283	77,793	56,780	134,867	48,367	2,197,246
對保險合約保單持有人之負債	Liabilities to policyholders under insurance contracts	831,731	521,542	-	11,080	-	298,582	-	1,662,935
即期稅項負債	Current income tax liabilities	36,214	-	-	-	-	12,415	78	48,707
遞延稅項負債	Deferred income tax liabilities	101,394	-	-	-	-	2,940	-	104,334
<b>負債合計</b>	<b>Total Liabilities</b>	<b>50,415,985</b>	<b>20,520,800</b>	<b>2,703,680</b>	<b>991,181</b>	<b>188,931</b>	<b>3,860,674</b>	<b>3,798,090</b>	<b>82,479,341</b>
<b>資產負債表上持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>4,661,669</b>	<b>6,752,223</b>	<b>(1,920,613)</b>	<b>2,527,771</b>	<b>281,165</b>	<b>(254,457)</b>	<b>(1,031,222)</b>	<b>11,016,536</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional position*</b>	<b>965,938</b>	<b>(3,025,761)</b>	<b>1,937,092</b>	<b>(356,342)</b>	<b>(466,045)</b>	<b>-</b>	<b>922,826</b>	<b>(22,292)</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>26,664,833</b>	<b>3,289,331</b>	<b>100,046</b>	<b>95,772</b>	<b>65,338</b>	<b>989,611</b>	<b>666,656</b>	<b>31,871,587</b>

\* 資產負債表外持倉名義淨額指主要用於減輕集團外匯變動之風險金融衍生工具的名義金額與其公平值之差異。

\* Off-balance sheet net notional position represents the difference between the notional amounts of foreign currency derivative financial instrument, (which are principally used to reduce the Group's exposure to currency movements) and their fair values.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.4 外匯風險 (續)

#### 3.4 Currency risk (Continued)

集團 二零零四年十二月三十一日	Group As at 31 December 2004	港元 HKD	美元 USD	澳元 AUD	歐羅 EUR	日元 JPY	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>							
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	5,456,614	2,889,628	4,611	8,042	44,989	1,628,941	10,032,825
在銀行及其他金融機構 一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	230,000	233,230	-	-	-	-	463,230
持作買賣用途的證券	Trading securities	6,284,059	1,464,099	-	86,216	67,194	5,212	7,906,780
非持作買賣用途的證券	Non-trading securities	2,916,708	14,620,374	-	1,618,596	-	-	19,155,678
各項貸款及其他賬目	Advances and other accounts	30,714,354	3,147,587	9,842	190,764	290,963	93,066	34,446,576
持至到期證券	Held-to-maturity	402,684	894,243	-	-	-	-	1,296,927
共同控制實體投資	Investments in jointly controlled entities	27,080	-	-	-	-	-	27,080
行產及其他固定資產	Premises and other fixed assets	677,878	-	-	-	-	277	678,155
投資物業	Investment properties	263,681	-	-	-	-	-	263,681
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	663,793	-	-	-	-	-	663,793
預付即期稅項	Current tax prepaid	27,616	-	-	-	-	-	27,616
遞延稅項資產	Deferred income tax assets	10,662	-	-	-	-	-	10,662
<b>資產合計</b>	<b>Total Assets</b>	<b>47,675,129</b>	<b>23,249,161</b>	<b>14,453</b>	<b>1,903,618</b>	<b>403,146</b>	<b>1,727,496</b>	<b>74,973,003</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他金融機構存款	Deposits from of banks and other financial institutions	69,482	101,923	9,172	6,504	1,727	26,894	215,702
持作買賣用途的負債	Trading liabilities	6,179,192	504,381	-	-	-	-	6,683,573
客戶存款	Deposits from customers	25,999,052	11,574,730	2,415,296	358,938	42,193	2,912,802	43,303,011
已發行的存款證	Certificates of deposit issued	7,059,750	1,392,386	-	-	-	-	8,452,136
已發行的債務證券	Issued debt securities	-	2,332,305	-	-	-	-	2,332,305
後償債務	Subordinated notes	-	971,794	-	-	-	-	971,794
其他賬目及預提	Other accounts and accruals	1,174,493	911,679	(798)	55,994	39,306	26,791	2,207,465
對投保人保單之長期負債	Insurance contract liabilities	813,864	1,472	-	-	-	-	815,336
即期稅項負債	Current income tax liabilities	2,118	-	-	-	-	177	2,295
遞延稅項負債	Deferred income tax liabilities	13,218	-	-	-	-	-	13,218
<b>負債合計</b>	<b>Total Liabilities</b>	<b>41,311,169</b>	<b>17,790,670</b>	<b>2,423,670</b>	<b>421,436</b>	<b>83,226</b>	<b>2,966,664</b>	<b>64,996,835</b>
<b>資產負債表上持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>6,363,960</b>	<b>5,458,491</b>	<b>(2,409,217)</b>	<b>1,482,182</b>	<b>319,920</b>	<b>(1,239,168)</b>	<b>9,976,168</b>
<b>資產負債表外持倉名義淨額</b>	<b>Off-balance sheet net notional position</b>	<b>(3,078,189)</b>	<b>1,109,450</b>	<b>2,524,199</b>	<b>(917,797)</b>	<b>(523,839)</b>	<b>884,840</b>	<b>(1,336)</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>22,293,742</b>	<b>1,942,463</b>	<b>1,737</b>	<b>77,639</b>	<b>62,660</b>	<b>20,588</b>	<b>24,398,829</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.5 利率風險

#### 3.5 Interest rate risk

本集團承擔的利率風險，主要是源於以浮動利率存款來融資定息貸款及固定收入證券投資。當利率上升或下降時，利率差距及淨利息收入將會因定息貸款或證券所賺取的利息不會改變而受影響。市場利率的波動除影響盈利外，亦會影響集團的資產、負債及資產負債表外持倉的經濟價值，繼而影響集團的資產淨值。

The Group's interest rate risk mainly arises from the funding of fixed-rate loans and investments in fixed income securities by floating rate deposits. When interest rates rise or fall, the interest spread and net interest income will be affected as interest income generated by the existing fixed-rate loans or securities will not change. In addition to changes in earnings, the variations in market interest rates will also affect the economic values of the Group's assets, liabilities and off-balance sheet positions, which can, in turn affect the net worth of the Group.

下表概列本集團之利率風險。表內包括本集團按賬面金額計算之帶息資產及負債，並按重定息率日或到期日(以較早者為準)分類。

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's interest-bearing assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.5 利率風險 (續)

#### 3.5 Interest rate risk (Continued)

集團 二零零五年十二月三十一日	Group At 31 December 2005	三個月或以下 3 months or less	三個月以上 至一年 Over 3 months to 1 year	一年以上 至五年 Over 1 year to 5 years	五年以上 Over 5 years	不計息 Non- Interest Bearing	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	8,131,906	-	-	-	776,256	8,908,162
在銀行及其他金融機構 一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	1,041,495	127,679	-	-	-	1,169,174
持作買賣用途的證券	Trading securities	3,059,231	1,773,897	1,172,306	885,116	920,443	7,810,993
以公平值列入損益賬之金融資產	Financial assets at fair value through profit or loss	1,150,242	228,921	-	-	-	1,379,163
衍生金融工具	Derivatives financial instruments	-	-	-	-	166,975	166,975
各項貸款及其他賬目	Advances and other accounts	40,059,535	2,536,547	2,437,368	267,809	1,438,218	46,739,477
可供出售證券	Available-for-sales securities	6,998,539	1,978,697	4,329,182	8,366,037	1,211,917	22,884,372
持至到期證券	Held-to-maturity securities	260,701	85,338	301,869	-	-	647,908
聯營公司投資	Investments in associated companies	-	-	-	-	48,139	48,139
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	30,184	30,184
商譽	Goodwill	-	-	-	-	950,992	950,992
無形資產	Intangible asset	-	-	-	-	254,368	254,368
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	1,389,692	1,389,692
投資物業	Investment properties	-	-	-	-	362,690	362,690
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	-	-	745,896	745,896
遞延稅項資產	Deferred income tax assets	-	-	-	-	7,692	7,692
<b>資產合計</b>	<b>Total Assets</b>	<b>60,701,649</b>	<b>6,731,079</b>	<b>8,240,725</b>	<b>9,518,962</b>	<b>8,303,462</b>	<b>93,495,877</b>
<b>負債</b>	<b>Liabilities</b>						
銀行及其他金融機構存款	Deposits from banks and other financial institutions	123,866	11,291	-	-	120,591	255,748
衍生金融工具	Derivative financial instruments	-	-	-	-	501,636	501,636
持作買賣用途的負債	Trading liabilities	4,308,461	1,245,019	757,829	-	-	6,311,309
以公平值列入損益賬之客戶存款	Deposits from customers at fair value through profit or loss	1,120,366	688,067	95,847	-	-	1,904,280
客戶存款	Deposits from customers	50,856,594	2,179,777	766,072	-	2,399,969	56,202,412
已發行的存款證	Certificates of deposit issued	3,080,639	709,232	3,923,426	-	-	7,713,297
已發行的債務證券	Issued debt securities	-	1,163,265	1,123,830	-	-	2,287,095
後償債務	Subordinated notes	-	2,138,954	-	1,151,388	-	3,290,342
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,197,246	2,197,246
對保險合約保單持有人之負債	Liabilities to policyholders under insurance contracts	-	-	-	-	1,662,935	1,662,935
即期稅項負債	Current income tax liabilities	-	-	-	-	48,707	48,707
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	104,334	104,334
<b>負債合計</b>	<b>Total Liabilities</b>	<b>59,489,926</b>	<b>8,135,605</b>	<b>6,667,004</b>	<b>1,151,388</b>	<b>7,035,418</b>	<b>82,479,341</b>
<b>利息敏感差距*</b>	<b>Total interest sensitivity gap*</b>	<b>1,211,723</b>	<b>(1,404,526)</b>	<b>1,573,721</b>	<b>8,367,574</b>		

\* 上述列示之利息敏感差距並無包括因用作抵銷利率風險而訂立的利率衍生工具合約。

\* The interest sensitivity gap shown above does not take into account interest rate derivative contracts entered to offset interest rate risk.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.5 利率風險(續)

#### 3.5 Interest rate risk (Continued)

集團	Group	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	不計息	合計
二零零四年十二月三十一日	At 31 December 2004	3 months or less	3 months to 1 year	Over to 5 years	Over 5 years	Non- Interest Bearing	Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	9,316,801	-	-	-	716,024	10,032,825
在銀行及其他金融機構 一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	463,230	-	-	-	-	463,230
持作買賣用途的證券	Trading securities	1,056,317	3,500,053	2,198,615	604,523	547,272	7,906,780
非持作買賣用途的證券	Non-trading securities	2,921,357	4,548,071	6,019,683	5,440,703	225,864	19,155,678
各項貸款及其他賬目	Advances and other accounts	29,688,874	1,491,144	1,024,681	306,038	1,935,839	34,446,576
持至到期證券	Held-to-maturity securities	494,954	562,103	239,870	-	-	1,296,927
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	27,080	27,080
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	678,155	678,155
投資物業	Investment properties	-	-	-	-	263,681	263,681
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	-	-	663,793	663,793
預付即期稅項	Current tax prepaid	-	-	-	-	27,616	27,616
遞延稅項資產	Deferred income tax assets	-	-	-	-	10,662	10,662
<b>資產合計</b>	<b>Total Assets</b>	<b>43,941,533</b>	<b>10,101,371</b>	<b>9,482,849</b>	<b>6,351,264</b>	<b>5,095,986</b>	<b>74,973,003</b>
<b>負債</b>	<b>Liabilities</b>						
銀行及其他金融機構存款	Deposits and balances from banks and other financial institutions	79,513	42,553	-	-	93,636	215,702
持作買賣用途的負債	Trading liabilities	2,890,908	1,122,275	2,365,544	304,846	-	6,683,573
客戶存款	Deposits from customers	39,066,045	2,383,441	122,794	-	1,730,731	43,303,011
已發行的存款證	Certificates of deposit issued	4,509,028	2,691,429	1,251,679	-	-	8,452,136
已發行的債務證券	Issued debt securities	-	1,166,153	1,166,152	-	-	2,332,305
後償債務	Subordinated notes	-	-	971,794	-	-	971,794
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,207,465	2,207,465
對投保人保單之長期負債	Insurance contract liabilities	-	-	-	-	815,336	815,336
即期稅項負債	Current income tax liabilities	-	-	-	-	2,295	2,295
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	13,218	13,218
<b>負債合計</b>	<b>Total Liabilities</b>	<b>46,545,494</b>	<b>7,405,851</b>	<b>5,877,963</b>	<b>304,846</b>	<b>4,862,681</b>	<b>64,996,835</b>
<b>利息敏感差距</b>	<b>Total interest sensitivity gap</b>	<b>(2,603,961)</b>	<b>2,695,520</b>	<b>3,604,886</b>	<b>6,046,418</b>		

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.5 利率風險(續)

#### 3.5 Interest rate risk (Continued)

下表概述未以公平值列入損益賬之貨幣金融工具，按主要貨幣區分之實際利率：

The table below summarises the effective interest rate by major currencies for monetary financial instruments not carried at fair value through profit or loss:

集團	Group	港元	美元	澳元	歐羅	日元	澳門幣	其他	合計
二零零五年十二月三十一日	At 31 December 2005	HKD	USD	AUD	EUR	JPY	MOP	Others	Total
		%	%	%	%	%	%	%	%
<b>資產</b>	<b>Assets</b>								
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	4.35%	4.24%	5.53%	2.32%	-	3.71%	4.73%	4.29%
在銀行及其他金融機構一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	3.38%	4.20%	5.49%	2.37%	-	4.13%	-	4.00%
各項貸款及其他賬目	Advances and other accounts	6.78%	6.57%	6.52%	3.62%	1.23%	6.88%	3.90%	6.74%
可供出售證券(扣除利率掉期合約之影響)	Available-for-sale securities (net of effect of interest rate swap contracts)	3.36%	4.75%	5.82%	4.57%	-	-	3.09%	4.61%
持至到期證券	Held-to-maturity securities	3.45%	5.39%	-	-	-	-	-	3.72%
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構存款	Deposits from banks and other financial institutions	4.08%	4.31%	5.40%	2.39%	-	-	5.51%	4.01%
客戶存款	Deposits from customers	3.61%	3.81%	4.88%	1.79%	0.02%	2.87%	4.21%	3.68%
已發行的存款證	Certificates of deposit issued	4.46%	4.56%	-	-	-	-	-	4.48%
已發行的債務證券	Issued debt securities	-	4.70%	-	-	-	-	-	4.70%
後償債務	Subordinated notes	-	4.89%	-	-	-	-	-	4.89%
集團	Group	港元	美元	澳元	歐羅	日元	澳門幣	其他	合計
二零零四年十二月三十一日	At 31 December 2004	HKD	USD	AUD	EUR	JPY	MOP	Others	Total
		%	%	%	%	%	%	%	%
<b>資產</b>	<b>Assets</b>								
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	0.54%	2.21%	5.06%	-	-	-	4.56%	1.72%
在銀行及其他金融機構一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	0.35%	2.16%	5.06%	-	-	-	-	1.26%
非持作買賣用途的證券(扣除利率掉期合約之影響)	Non-trading securities (net of effect of interest rate swap contracts)	0.96%	4.43%	-	4.97%	-	-	-	3.90%
各項貸款及其他賬目	Advances and other accounts	4.37%	4.35%	6.63%	3.44%	1.28%	-	3.22%	4.34%
持至到期證券	Held-to-maturity securities	6.23%	7.91%	-	-	-	-	-	7.23%
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構存款	Deposits from banks and other financial institutions	0.93%	1.40%	4.95%	1.75%	-	-	5.47%	2.18%
客戶存款	Deposits from customers	0.52%	2.17%	4.71%	1.55%	0.01%	-	3.87%	1.47%
已發行的存款證	Certificates of deposit issued	0.56%	2.26%	-	-	-	-	-	0.84%
已發行的債務證券	Issued debt securities	-	2.69%	-	-	-	-	-	2.69%
後償債務	Subordinated notes	-	3.79%	-	-	-	-	-	3.79%

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.6 流動資產風險

#### 3.6 Liquidity risk

本集團審慎地管理流動資產以確保流動資產比率於是年度內均能保持高於法定最低要求的流動資產比率。本集團是年內平均流動資產比率遠高於銀行業條例最低要求的百分之二十五。

The Group manages its liquidity on a prudent basis to ensure that a sufficiently high liquidity ratio relative to the statutory minimum is maintained throughout the year. The average liquidity ratio of the Group during the year was well above the 25% minimum ratio set by the Banking Ordinance.

本集團的資產及負債管理委員會定期檢討現行貸款和存款的組合及變化、融資需求及預測、對到期錯配狀況及對流動資產比率作出持續監控。本集團亦對流動資產比率及到期錯配定下適當的限額並持有充足的流動資產以確保能應付所有短期資金需求。

The Group's ALCO regularly reviews the Group's current loan and deposit mix and changes, funding requirements and projections, and monitors the liquidity ratio and maturity mismatch on an ongoing basis. Appropriate limits on liquidity ratio and maturity mismatch are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements.

本集團的資金主要包括客戶存款、已發行的存款證及中期票據。發行存款證及中期票據有助延長融資年期及減少到期錯配，在少數情況下，亦會吸納短期銀行同業存款。本集團乃銀行同業市場的淨放款人。

The Group's funding comprises mainly deposits of customers, certificates of deposit and medium term notes issued. The issuance of certificates of deposit and medium term notes helps lengthen the funding maturity and reduce the maturity mismatch. Short-term interbank deposits are taken on a limited basis and the Group is a net lender to the interbank market.

下表分析本集團按有關合約到期日剩餘時間分類之資產及負債。

The table on the following page analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.6 流動資產風險 (續)

#### 3.6 Liquidity risk (Continued)

集團 二零零五年十二月三十一日	Group At 31 December 2005	即時到期 Repayable on demand	三個月 或以下 3 months or less	三個月以上 至一年 Over 3 months to 1 year	一年以上 至五年 Over 1 year to 5 years	五年以上 Over 5 years	無註明日期 Undated	合計 Total
<b>資產</b>	<b>Assets</b>							
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	4,949,739	3,958,423	-	-	-	-	8,908,162
在銀行及其他金融機構 一十二個月內到期的存款	Placement with banks and other financial institutions maturing between one and twelve months	-	886,997	282,177	-	-	-	1,169,174
持作買賣用途的證券	Trading securities	185,408	2,824,038	1,798,892	1,180,212	902,000	920,443	7,810,993
以公平值列入損益賬之金融資產	Financial assets at fair value through profit or loss	-	1,331,772	47,391	-	-	-	1,379,163
衍生金融工具	Derivative financial instruments	689	23,398	60,630	17,998	51,746	12,514	166,975
各項貸款及其他賬目	Advances and other accounts	5,631,630	8,824,776	5,513,732	11,087,086	15,409,527	272,726	46,739,477
可供出售證券	Available-for-sale securities	233,931	3,418,337	951,395	5,599,318	11,520,184	1,161,207	22,884,372
持至到期證券	Held-to-maturity securities	-	144,694	139,276	363,938	-	-	647,908
聯營公司投資	Investments in associated companies	-	-	-	-	-	48,139	48,139
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	30,184	30,184
商譽	Goodwill	-	-	-	-	-	950,992	950,992
無形資產	Intangible assets	-	-	-	-	-	254,368	254,368
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	1,389,692	1,389,692
投資物業	Investment properties	-	-	-	-	-	362,690	362,690
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	-	-	-	745,896	745,896
遞延稅項資產	Deferred income tax assets	-	-	-	7,692	-	-	7,692
<b>資產合計</b>	<b>Total Assets</b>	<b>11,001,397</b>	<b>21,412,435</b>	<b>8,793,493</b>	<b>18,256,244</b>	<b>27,883,457</b>	<b>6,148,851</b>	<b>93,495,877</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他金融機構存款	Deposits from banks and other financial institutions	235,946	9,302	10,500	-	-	-	255,748
衍生金融工具	Derivative financial instruments	2,992	86,736	19,840	116,582	275,486	-	501,636
持作買賣用途的負債	Trading liabilities	-	4,308,462	1,245,018	757,829	-	-	6,311,309
以公平值列入損益賬之客戶存款	Deposits from customers designated at fair value through profit or loss	-	1,701,212	107,221	95,847	-	-	1,904,280
客戶存款	Deposits from customers	13,625,186	39,886,487	1,924,667	766,072	-	-	56,202,412
已發行的存款證	Certificates of deposit issued	-	1,352,174	2,628,175	3,732,948	-	-	7,713,297
已發行的債務證券	Issued debt securities	-	-	-	2,287,095	-	-	2,287,095
後償債務	Subordinated notes	-	975,689	-	1,163,265	1,151,388	-	3,290,342
其他賬目及預提	Other accounts and accruals	797,016	892,220	284,024	5,206	1,006	217,774	2,197,246
對保險合約保單持有人之負債	Liabilities to policyholders under insurance contracts	-	-	-	-	1,662,935	-	1,662,935
即期稅項負債	Current income tax liabilities	-	-	48,707	-	-	-	48,707
遞延稅項負債	Deferred income tax liabilities	-	-	-	104,334	-	-	104,334
<b>負債合計</b>	<b>Total Liabilities</b>	<b>14,661,140</b>	<b>49,212,282</b>	<b>6,268,152</b>	<b>9,029,178</b>	<b>3,090,815</b>	<b>217,774</b>	<b>82,479,341</b>
<b>淨流動金額差距</b>	<b>Net liquidity gap</b>	<b>(3,659,743)</b>	<b>(27,799,847)</b>	<b>2,525,341</b>	<b>9,227,066</b>	<b>24,792,642</b>	<b>5,931,077</b>	<b>11,016,536</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.6 流動資產風險 (續)

#### 3.6 Liquidity risk (Continued)

集團	Group	即時到期	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
二零零四年十二月三十一日	At 31 December 2004	Repayable on demand	3 months or less	3 months to 1 year	Over 1 year to 5 years	Over 5 years	Undated	Total
<b>資產</b>	<b>Assets</b>							
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	1,463,448	8,569,377	-	-	-	-	10,032,825
在銀行及其他金融機構 一至十二個月內到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	-	463,230	-	-	-	-	463,230
持作買賣用途的證券	Trading securities	306,126	717,002	3,488,004	2,202,537	645,840	547,271	7,906,780
非持作買賣用途的證券	Non-trading securities	-	323,214	4,025,080	5,577,003	8,735,064	495,317	19,155,678
各項貸款及其他賬目	Advances and other accounts	4,410,345	7,578,813	4,025,502	7,793,269	10,529,655	108,992	34,446,576
持至到期證券	Held-to-maturity securities	-	15,549	735,145	546,233	-	-	1,296,927
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	27,080	27,080
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	678,155	678,155
投資物業	Investment properties	-	-	-	-	-	263,681	263,681
長期壽險業務之有效保單價值	Value of in-force long-term life assurance business	-	-	-	-	-	663,793	663,793
預付即期稅項	Current tax prepaid	-	-	27,616	-	-	-	27,616
遞延稅項資產	Deferred income tax assets	-	-	-	10,662	-	-	10,662
<b>資產合計</b>	<b>Total Assets</b>	<b>6,179,919</b>	<b>17,667,185</b>	<b>12,301,347</b>	<b>16,129,704</b>	<b>19,910,559</b>	<b>2,784,289</b>	<b>74,973,003</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他金融機構存款	Deposits and balances of banks and other financial institutions	62,648	138,333	14,721	-	-	-	215,702
持作買賣用途的負債	Trading liabilities	-	2,890,908	1,122,276	2,376,113	294,276	-	6,683,573
客戶存款	Deposits from customers	13,129,880	27,795,930	2,252,433	124,768	-	-	43,303,011
已發行的存款證	Certificates of deposit issued	-	1,185,090	4,013,204	3,253,842	-	-	8,452,136
已發行的債務證券	Issued debt securities	-	-	-	2,332,305	-	-	2,332,305
後償債務	Subordinated notes	-	-	-	971,794	-	-	971,794
其他賬目及預提	Other accounts and accruals	321,131	1,252,585	349,811	17,038	41,282	225,618	2,207,465
對投保人保單之長期負債	Insurance contract liabilities	-	-	-	-	-	815,336	815,336
即期稅項負債	Current income tax liabilities	-	-	2,295	-	-	-	2,295
遞延稅項負債	Deferred income tax liabilities	-	-	-	13,218	-	-	13,218
<b>負債合計</b>	<b>Total Liabilities</b>	<b>13,513,659</b>	<b>33,262,846</b>	<b>7,754,740</b>	<b>9,089,078</b>	<b>335,558</b>	<b>1,040,954</b>	<b>64,996,835</b>
<b>淨流動金額差</b>	<b>Net liquidity gap</b>	<b>(7,333,740)</b>	<b>(15,595,661)</b>	<b>4,546,607</b>	<b>7,040,626</b>	<b>19,575,001</b>	<b>1,743,335</b>	<b>9,976,168</b>

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.6 流動資產風險(續)

#### 3.6 Liquidity risk (Continued)

資產與負債期限及利率的相配和受控的錯配對集團管理層至為重要。由於進行的業務交易經常期限不定，且類型也不盡相同，因此銀行做到完全相配的情況並不普遍。不相配的情況既可能提高盈利能力，也會增加虧損風險。

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Group. It is unusual for banks to be completely matched, as transacted business is often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

資產與負債的到期日相配和以合理的成本替代到期之計息負債的能力，是評估集團流動資金狀況及其利率及匯率變動風險的重要因素。

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

應付擔保和備用信用證項下所需款項的流動資金需求遠少於承諾的金額，因為集團一般不預期第三方會根據該協議全數動用資金。由於很多信貸承諾毋須動用資金即告期滿或終止，因此提供信貸承擔的未償付合同總金額未必等同日後的現金需求。

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third parties to fully draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

#### 3.7 金融資產及負債之公平值

#### 3.7 Fair values of financial assets and liabilities

於活躍市場買賣之金融工具(例如公開買賣之衍生工具、以及持作買賣用途的證券及可供出售之證券)於結算日之公平值乃根據市場價格入賬。本集團所持金融資產所用之報價為當時買入價；金融負債之適用報價為當時賣出價。

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

並非於活躍市場買賣之金融工具(例如場外衍生工具)之公平值乃使用估值技術釐定。本集團使用多種方法，並基於各結算日存在之市況作出假設。長期債項乃使用類同工具之市場價或交易商之報價。釐定其餘金融工具之公平值時則使用其他技術，例如預計貼現現金流量。利率掉期之公平值按估計未來現金流量之現值計算。遠期外匯合約之公平值則採用於結算日期外匯市場遠期匯率釐定。

The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments. The fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the balance sheet date.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.7 金融資產及負債之公平值(續)

#### 3.7 Fair values of financial assets and liabilities (Continued)

金融資產及負債之公平值之披露乃按本集團就類同金融工具可按當時市場利率將未來合約現金流量貼現而估計。

The fair value of financial assets and financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

於二零零五及二零零四年十二月三十一日，全部金融工具以公平值呈列，除下述金融工具：

All financial instruments are stated at fair value as at 31 December 2005 and 2004 except for the following:

集團	Group	賬面值		公平值	
		Carrying value		Fair value	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
<b>金融資產</b>	<b>Financial assets</b>				
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	<b>8,908,162</b>	10,032,825	<b>8,908,162</b>	10,032,825
在銀行及其他金融機構一至十二個月內到期的存款	Placements with banks and other financial institutions	<b>1,169,174</b>	463,230	<b>1,167,632</b>	463,682
各項貸款及其他賬目	Advances and other accounts	<b>46,739,477</b>	34,446,576	<b>46,658,561</b>	34,509,275
持至到期證券	Held-to-maturity securities	<b>647,908</b>	1,296,927	<b>637,058</b>	1,281,558
<b>金融負債</b>	<b>Financial liabilities</b>				
銀行及其他金融機構存款	Deposits from banks and other financial institutions	<b>255,748</b>	215,702	<b>254,916</b>	215,832
客戶存款	Deposits from customers	<b>56,202,412</b>	43,303,011	<b>56,235,518</b>	43,344,286
已發行的存款證	Certificates of deposit issued	<b>3,188,177</b>	8,452,136	<b>3,183,281</b>	8,453,435
已發行的債務證券	Issued debt securities	<b>1,163,265</b>	2,332,305	<b>1,161,520</b>	2,332,305
後償債務	Subordinated notes	<b>1,163,265</b>	971,794	<b>1,163,265</b>	1,016,555

#### 3.8 受信人活動

#### 3.8 Fiduciary activities

本集團提供託管人、受託人、企業管理、投資管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group will be accused of maladministration.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

#### 4. 重要會計估計及判斷適用會計政策

#### 4. Critical accounting estimates, and judgements in applying accounting policies

##### 4.1 重要會計估計及假設

##### 4.1 Critical accounting estimates and assumptions

本集團作出之估計及假設將會影響下一財政年度內列報影響資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### 甲) 貸款及墊款之減值準備

##### (a) Impairment allowances on loans and advances

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款減少前有重大的跌幅作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借款人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與類同之貸款組合客觀評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

##### 乙) 金融工具之公平值

##### (b) Fair value of financial instruments

在沒有活躍市場報價的金融工具以估值方法去釐定其公平值。當採用估值方法(例如以統計模型)去決定公平值時，該等方法須由獨立於交易部門並具有相關資格的人去確認及定期檢視。所有模型在採用前須先獲得證實及模型須被確認以確保結果能反映實際數據及相對市價。在可行之範圍內，模型只會用可觀察之數據，但某些範疇如信貸風險(包括自己及交易對手)，波幅及相互關係，管理層必須作出一些估計。改變關於這些因素之假設會影響所列報的金融工具之公平值。

The fair value of financial instruments that are not quoted in active markets are determined by using valuation techniques. Where valuation techniques (for example, statistical models) are used to determine fair values, they are validated and periodically reviewed by qualified personnel independent of the area that created them. All models are subject to proper validation before they are used, and models are calibrated to ensure that outputs reflect actual data and comparative market prices. To the extent practical, models use only observable data, however areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect reported fair value of financial instruments.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 4. 重要會計估計及判斷適用會計政策(續)

### 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

#### 4.1 重要會計估計及假設(續)

#### 4.1 Critical accounting estimates and assumptions (Continued)

##### 丙) 持至到期證券

##### (c) Held-to-maturity securities

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一類須作出重大判斷。在作出判斷時，本集團評估其持有該等資產至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分)，整個類別則須重新分類為可供出售證券。該等投資將因而按其公平值而非按攤銷成本計量。

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgment. In making this judgment, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

##### 丁) 商譽及無形資產之評估

##### (d) Goodwill and intangible asset valuation

在業務合併倘一些被收購企業之無形資產可明確及公平地被計量。本集團按香港財務報告準則第3號確認被收購企業可分別認明的無形資產。在本集團認明可計量之無形資產和評估有關因素及檢閱其過往之業績及變化支持被收購企業之價值後，本集團針對此無形資產之未來業績、未來可獲取之利益及用於計算此無形資產價值之適當折現率，訂下若干假設。收購之代價與收購資產(包括無形資產)公平值之差異被分類為商譽。用於評估無形資產之變更將影響包括於綜合資產負債表內之無形資產及商譽的金額。

For business combinations, the Group follows the requirements of HKFRS 3 to recognise separately identifiable intangible asset of the acquired entity at the acquisition date if the fair value of the intangible assets can be measured reliably. Based on the Group's assessment of relevant factors and review of historical performance or behavior supporting the values of the acquired entity and after the Group had identified measurable intangible assets, the Group made certain assumptions in relation to future performance of the intangible assets, the future benefit to be derived from these intangible assets and appropriate discount rates used in arriving at the value of the intangible assets. The difference between cost of combination and the fair value of the net asset acquired including the intangible asset is classified as goodwill. The change in assumptions used in valuing intangible assets might affect the amount of intangible assets and goodwill included in the consolidated balance sheet.

繼最初確認商譽及無形資產後，任何有關用於評估無形資產未來可產生之收益假設之重大變動，包括被收購之企業之未來收益現金流量，或貼現率因市場環境及前景的重大改變，將對此資產之賬面價值作出調整。倘在某些情況下，商譽及無形資產預期可收回之金額較其賬面價值低，該可能因重大市場環境及前景改變而引致之資產減值需被確認。

Subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

#### 4. 重要會計估計及判斷適用會計政策(續)

#### 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

##### 4.1 重要會計估計及假設(續)

##### 4.1 Critical accounting estimates and assumptions (Continued)

戊) 長期壽險業務之有效保單價值

(e) Value of long-term life assurance business

計算長期壽險業務之有效保單價值時須作出估計。

Estimates are made in calculating the value of long-term life assurance business.

主要之假設概述如下：

Key assumptions are summarised below:

- (i) 死亡率。選擇合適之標準死亡率表為基準，並按本公司本身之經驗作出調整。
- (ii) 折現率。折現率為10.25%，為無風險利率加適當之權益風險溢價。
- (iii) 投資回報。視乎不同投資計劃與負債之配對，投資回報假設介乎年率4.95%至7%。
- (iv) 續保支出。續保支出乃根據實際經驗和參考未來業務計劃而釐定。

- (i) Mortality. An appropriate base table of standard mortality is chosen with adjustment for the Company's own experience.
- (ii) Discount rate. A discount rate of 10.25% being the risk free rate plus an appropriate equity risk premium is applied.
- (iii) Investment return. Investment return assumption ranges from 4.95% to 7% per annum depending on risk characteristics of investments matching the liabilities of different plans.
- (iv) Renewal expenses. Renewal expenses based on actual experience and with reference to future business plan are adopted.

假設變動

Change in assumptions

本集團定期檢討所採用之假設，並根據實際經驗和新預測作出調整。

Assumptions are reviewed on a regular basis and adjusted with the actual experience and new forecasts.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 4. 重要會計估計及判斷適用會計政策 (續)

### 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

#### 4.1 重要會計估計及假設 (續)

#### 4.1 Critical accounting estimates and assumptions (Continued)

戊) 長期壽險業務之有效保單價值 (續)

(e) Value of long-term life assurance business (Continued)

敏感分析

Sensitivity analysis

下表載列長期壽險業務價值相對於用以估計長期壽險業務價值之主要假設變動之敏感度。

The following table represents the sensitivity of the value of long-term life assurance business to movements in the key assumptions used in the estimation of the value of long-term life assurance business.

		因素的變動 Change in variable	長期業務之價值 Value of long-term business	溢利之變動 Change in net profit
貼現率之增加	Increase in discount rate	+1%	(59,265)	(59,265)
死亡率之惡化	Worsening of mortality	+1%	(1,815)	(1,815)
投資回報之下降	Decrease in investment return	-0.1%	(22,444)	(22,444)
續保支出之增加	Increase in renewal expense	+10%	(8,744)	(8,744)

#### 4.2 採用集團會計政策之重大判斷

#### 4.2 Critical judgments in applying the Group's accounting policies

投資物業與自用物業之區別

Distinction between investment properties and owner-occupied properties

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

The Group determines whether a property qualifies as an investment property. In making its judgment, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售（或根據一項融資租賃分開出租），本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgment is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgment.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 5. 分項報告

分項資料乃顯示本集團之分項業務情況：

截至二零零五年十二月三十一日止年度

### 5. Segment Reporting

Segment information is presented in respect of the Group's business segments:

For the year ended 31 December 2005

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	保險業務 Insurance Business	未分類業務 Unallocated	抵銷 Elimination	合計 Total
利息收入	Interest income from							
– 外界客戶	– external customers	1,181,017	921,408	982,400	31,324	40,511	-	3,156,660
– 跨項目	– inter-segments	674,245	-	106	3,028	186,374	(863,753)	-
利息支出	Interest expense to							
– 外界客戶	– external customers	(1,018,757)	(212,032)	(513,177)	76	(14,499)	-	(1,758,389)
– 跨項目	– inter-segments	(40,302)	(249,411)	(574,077)	-	37	863,753	-
淨利息收入/(支出)	Net interest income/(expense)	796,203	459,965	(104,748)	34,428	212,423	-	1,398,271
服務費及佣金收入	Fee and commission income	359,163	87,606	10,066	16,487	11,769	(38,162)	446,929
服務費及佣金支出	Fee and commission expense	(59,165)	(91)	(6,415)	(59,980)	(37)	34,533	(91,155)
淨服務費及佣金收入/(支出)	Net fee and commission income/(expense)	299,998	87,515	3,651	(43,493)	11,732	(3,629)	355,774
淨買賣收入	Net trading income	2,021	6,257	136,596	97,281	18,046	-	260,201
淨保費收入	Net insurance premium income	-	-	-	752,855	-	-	752,855
其他營運收入	Other operating income	9,022	614	8,881	75,288	25,080	-	118,885
總營運收入	Total operating income	1,107,244	554,351	44,380	916,359	267,281	(3,629)	2,885,986
保險索償淨額及對保單 持有人負債之變動	Net insurance claims and movement in liabilities to policyholders	-	-	-	(627,697)	-	-	(627,697)
扣除保險索償之營運收入	Total operating income net of insurance claims	1,107,244	554,351	44,380	288,662	267,281	(3,629)	2,258,289
營運支出	Operating expenses	(675,058)	(161,031)	(54,006)	(75,112)	(38,987)	3,629	(1,000,565)
扣除貸款及墊款減值撥提前 之營運溢利/(虧損)	Operating profit/(loss) before impairment losses on loan and advances	432,186	393,320	(9,626)	213,550	228,294	-	1,257,724
貸款及墊款之減值撥提(支出)/撥回	Impairment (losses)/write-back on loans and advances	(55,484)	(75,075)	93	(63)	(111)	-	(130,640)
若干投資及固定資產收益前 之營運溢利/(虧損)	Operating profit/(loss) before gains on certain investments and fixed assets	376,702	318,245	(9,533)	213,487	228,183	-	1,127,084
出售行產及其他固定資產 之淨收益/(虧損)/重估減值回撥	Net gain/(loss) from disposal/reversal of revaluation deficits of premises and other fixed assets	(231)	(8)	-	-	104,230	-	103,991
投資物業公平值調整之淨收益	Net gain from fair value adjustment on investment properties	-	-	-	-	83,051	-	83,051
出售可供出售證券之淨(虧損)/收益	Net (loss)/gain on disposal of available-for-sale securities	(20)	-	102,295	-	13,903	-	116,178
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	3,104	-	3,104
應佔聯營公司之業績	Share of results of associated companies	-	-	-	-	(9,350)	-	(9,350)
除稅前溢利	Profit before income tax	376,451	318,237	92,762	213,487	423,121	-	1,424,058
於二零零五年十二月三十一日	As at 31 December 2005							
資產合計	Total assets	23,049,782	24,685,945	39,104,212	3,676,459	2,979,479	-	93,495,877
負債合計	Total liabilities	46,148,503	10,795,679	22,772,599	2,156,968	605,592	-	82,479,341
是年度折舊	Depreciation for the year	41,820	11,124	2,687	3,617	4,521	-	63,769
於年內資本支出	Capital expenditure incurred during the year	20,048	424	1,339	574	5,021	-	27,406

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 5. 分項報告(續)

### 5. Segment Reporting (Continued)

截至二零零四年十二月三十一日止年度(經重列)

For the year ended 31 December 2004 (Restated)

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	保險業務 Insurance Business	未分類業務 Unallocated	抵銷 Elimination	合計 Total
利息收入	Interest income from							
- 外界客戶	- external customers	895,398	590,505	735,706	23,006	14,567	-	2,259,182
- 跨項目	- inter-segments	335,595	25,169	-	2,326	22,540	(385,630)	-
利息支出	Interest expense to							
- 外界客戶	- external customers	(387,922)	(70,115)	(112,419)	-	(9,079)	-	(579,535)
- 跨項目	- inter-segments	-	-	(385,630)	-	-	385,630	-
淨利息收入	Net interest income	843,071	545,559	237,657	25,332	28,028	-	1,679,647
服務費及佣金收入	Fee and commission income	343,670	101,816	10,197	13,127	20,289	(24,751)	464,348
服務費及佣金支出	Fee and commission expense	(48,603)	-	(7,839)	(52,219)	(82)	22,236	(86,507)
淨服務費及佣金收入/(支出)	Net fee and commission income	295,067	101,816	2,358	(39,092)	20,207	(2,515)	377,841
淨買賣收入/(虧損)	Net trading income/(loss)	4,195	6,038	62,332	75,660	(6,499)	-	141,726
淨保費收入	Net insurance premium income	-	-	-	478,846	-	-	478,846
其他營運收入	Other operating income	16,099	-	12,279	68,055	18,798	-	115,231
總營運收入	Total operating income	1,158,432	653,413	314,626	608,801	60,534	(2,515)	2,793,291
保險索償淨額及對保單 持有人負債之變動	Net insurance claims and movement in liabilities to policyholders	-	-	-	(386,179)	-	-	(386,179)
扣除保險索償之營運收入	Total operating income net of insurance claims	1,158,432	653,413	314,626	222,622	60,534	(2,515)	2,407,112
營運支出	Operating expenses	(575,316)	(134,236)	(77,725)	(72,677)	(39,615)	2,515	(897,054)
扣除壞賬及呆賬準備調撥前之 營運溢利	Operating profit before charge for bad and doubtful debts	583,116	519,177	236,901	149,945	20,919	-	1,510,058
壞賬及呆賬準備(支出)/撥回	(Charge)/write back of provisions for bad and doubtful debts	(157,859)	(52,157)	156	-	1,113	-	(208,747)
若干投資及固定資產收益前 之營運溢利	Operating profit before gains on certain investments and fixed assets	425,257	467,020	237,057	149,945	22,032	-	1,301,311
出售行產及其他固定資產 之淨收益/(虧損)/重估減值撥回	Net gain/(loss) on disposal and deficit on revaluation of premises and other fixed assets	179	-	-	-	(653)	-	(474)
投資物業公平值調整之淨收益	Net gain from fair value adjustment on investment properties	-	-	-	-	52,923	-	52,923
出售非持作買賣用途 的證券淨(虧損)/收益	Net (loss)/gain on disposal of non-trading securities	(5)	-	44,656	-	19,828	-	64,479
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	4,095	-	4,095
重組費用	Reorganisation costs	-	-	-	-	(56,687)	-	(56,687)
出售附屬公司部份權益之溢利	Profit on partial disposal of interest in a subsidiary	-	-	-	-	444,806	-	444,806
視作出售附屬公司權益之溢利	Profit on deemed disposal of interest in a subsidiary	-	-	-	-	492,649	-	492,649
除稅前溢利	Profit before income tax	425,431	467,020	281,713	149,945	978,993	-	2,303,102
於二零零四年十二月三十一日 資產合計	As at 31 December 2004 Total assets	18,768,712	15,284,547	36,064,101	1,889,676	2,965,967	-	74,973,003
負債合計	Total liabilities	35,445,960	8,199,513	18,820,849	857,203	1,673,310	-	64,996,835
是年度折舊	Depreciation for the year	43,490	9,730	5,831	3,559	4,102	-	66,712
於年內資本支出	Capital expenditure incurred during the year	20,366	4,841	801	743	8,198	-	34,949

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 5. 分項報告(續)

個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支和信用卡服務、保險業務的銷售和投資服務。

商業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶，亦包括機械、汽車及運輸的租購及租賃。

財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及集團整體之資金運用管理。

保險業務包括本集團之人壽保險及一般保險業務。本集團透過其於香港及澳門之人壽保險附屬公司提供一系列人壽保險產品及服務。而本集團的一般保險業務，則以透過其擁有百分之五十一之合營企業於香港經營及一間擁有百分之九十六於澳門營運之附屬公司。

未分類業務包括未可直接歸類任何現有業務部門之營運業績與集團投資(包括物業在內)。

緊隨於二零零五年十二月十九日收購澳門商業銀行及其附屬公司後，本集團於二零零五年十二月三十一日有相等於九十八億港元的資產及八十三億港元的負債乃源自澳門業務。截至二零零五年十二月三十一日止年度，本集團超過九成之收入及近九成資產乃源自香港之業務。

### 5. Segment Reporting (Continued)

Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft and credit card services, the provision of insurance sales and investment services.

Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing. Hire purchase finance and leasing related to equipment, vehicle and transport financing are included.

Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.

Insurance business includes the Group's life assurance and general insurance businesses. Through the Group's life insurance subsidiaries in Hong Kong and Macau, the Group offers a variety of life insurance products and services. The Group's general insurance business is conducted through a 51% owned joint venture operating in Hong Kong and a 96% owned subsidiary in Macau.

Unallocated items include results of operations and corporate investments (including properties) not directly identified under other business divisions.

Following the acquisition of Banco Comercial de Macau, S.A. and its subsidiaries on 19 December 2005, HK\$9.8 billion of assets and HK\$8.3 billion of liabilities as at 31 December 2005 related to operations based in Macau. For the year ended 31 December 2005, over 90% of the Group's revenues and close to 90% of the Group's assets are originated from business operations based in Hong Kong.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 淨利息收入

### 6. Net interest income

	二零零五年 2005	二零零四年 2004 經重列 Restated
<b>利息收入</b>		
現金及在銀行及其他金融機構的結餘	289,972	81,384
證券投資	833,613	577,804
各項貸款及其他賬目	2,028,185	1,456,323
其他	4,890	143,671
	<b>3,156,660</b>	<b>2,259,182</b>
<b>利息支出</b>		
銀行及其他金融機構存款/客戶存款	1,201,179	477,411
已發行的存款證	205,258	63,452
已發行的債務證券	84,205	5,269
後償債務	102,750	29,786
其他	164,997	3,617
	<b>1,758,389</b>	<b>579,535</b>
<b>利息收入包括</b>		
上市投資之利息收入	435,641	162,749
非上市投資之利息收入	397,972	415,055
	<b>833,613</b>	<b>577,804</b>
未以公平值列入損益賬 之金融資產之利息收入	<b>3,074,021</b>	
減值貸款利息收入	<b>3,734</b>	
<b>利息支出包括</b>		
未以公平值列入損益賬 之金融負債之利息支出	<b>1,424,671</b>	

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 7. 淨服務費及佣金收入

### 7. Net fee and commission income

	二零零五年 2005	二零零四年 2004 經重列 Restated
<b>服務費及佣金收入</b>		
信貸有關之服務費及佣金	<b>36,682</b>	36,016
貿易融資	<b>56,586</b>	57,484
信用卡	<b>138,879</b>	132,913
證券及投資服務佣金	<b>140,011</b>	137,139
保費	<b>28,848</b>	41,876
其他服務費	<b>45,923</b>	58,920
	<b>446,929</b>	464,348
<b>服務費及佣金支出</b>		
手續費及佣金	<b>79,923</b>	76,471
已付其他服務費	<b>11,232</b>	10,036
	<b>91,155</b>	86,507

### 8. 淨買賣收入

### 8. Net trading income

	二零零五年 2005	二零零四年 2004 經重列 Restated
持作買賣用途的證券之股息收入		
— 上市投資	<b>16,751</b>	5,516
— 非上市投資	—	1,912
外匯買賣淨收益		
	<b>183,024</b>	70,076
以公平值列入損益賬之金融工具及 持作買賣用途的證券及衍生工具淨收益		
	<b>60,426</b>	64,222
	<b>260,201</b>	141,726

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 9. 淨保費收入

### 9. Net insurance premium income

		二零零五年 2005			二零零四年 2004		
		壽險 Life insurance	一般保險 General insurance	合計 Total	壽險 Life insurance	一般保險 General insurance	合計 Total
保費收入總額	Gross written premiums	736,242	30,235	766,477	463,422	28,243	491,665
未可賺取之保費變動	Movement in unearned premiums	-	3,012	3,012	-	366	366
已賺取之保費總額	Gross earned premiums	736,242	33,247	769,489	463,422	28,609	492,031
保費收入總額之分保份額	Gross written premiums ceded to reinsurers	(6,126)	(7,730)	(13,856)	(6,578)	(6,474)	(13,052)
未可賺取之保費變動之分保份額	Reinsurers' share of movement in unearned premiums	-	(2,778)	(2,778)	-	(133)	(133)
已賺取之保費總額之分保份額	Reinsurers' share of gross earned premiums	(6,126)	(10,508)	(16,634)	(6,578)	(6,607)	(13,185)
保費收入淨額	Net insurance premium income	730,116	22,739	752,855	456,844	22,002	478,846

### 10. 其他營運收入

### 10. Other operating income

		二零零五年 2005	二零零四年 2004 經重列 Restated
可供出售證券/非持作買賣用途證券投資之股息收入	Dividend income from investments in available-for-sale securities/non-trading securities		
— 上市投資	– listed investments	4,394	4,238
— 非上市投資	– unlisted investment	15,779	15,858
投資物業之租金收入總額	Gross rental income from investment properties	12,541	11,516
其他租金收入	Other rental income	6,146	5,689
長期壽險業務之有效保單價值之增加	Increase in value of in-force long-term life assurance business	75,248	67,709
其他	Others	4,777	10,221
		<b>118,885</b>	115,231

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 11. 保險索償淨額及對保單持有人負債之變動

### 11. Net insurance claims and movement in liabilities to policyholders

		二零零五年 2005			二零零四年 2004		
		壽險 Life insurance	一般保險 General insurance	合計 Total	壽險 Life insurance	一般保險 General insurance	合計 Total
已付索償利益及退保	Claims, benefits and surrenders paid	89,788	10,241	100,029	68,974	6,957	75,931
準備金變動	Movement in provisions	533,044	(1,677)	531,367	314,011	786	314,797
索償總額及對保單持有人負債之變動	Gross insurance claims and movement in liabilities to policyholders	622,832	8,564	631,396	382,985	7,743	390,728
已付索償、利益及退保之分保份額	Reinsurers' share of claims, benefits and surrenders paid	(2,342)	(1,749)	(4,091)	(3,016)	(190)	(3,206)
準備金變動之分保份額	Reinsurers' share of movement in provisions	(594)	986	392	(279)	(1,064)	(1,343)
索償額及對保單持有人負債變動之分保份額	Reinsurers' share of insurance claims and movement in liabilities to policyholders	(2,936)	(763)	(3,699)	(3,295)	(1,254)	(4,549)
保險索償淨額及對保單持有人負債之變動	Net insurance claims and movements in liabilities to policyholders	619,896	7,801	627,697	379,690	6,489	386,179

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 12. 營運支出

### 12. Operating expenses

		二零零五年 2005	二零零四年 2004 經重列 Restated
核數師酬金	Auditors' remuneration	6,342	4,000
廣告支出	Advertising costs	67,274	48,738
折舊支出(附註32)	Depreciation expenses (Note 32)	63,769	66,712
無形資產攤銷費用(附註31)	Amortisation expenses of intangible assets (Note 31)	2,897	–
僱員福利支出(包括董事薪酬)(附註13)	Employee benefit expenses (including directors' remuneration) (Note 13)	550,712	516,221
行產及其他固定資產支出， 不包括折舊	Premises and other fixed asset expenses, excluding depreciation		
– 行產之租金	– Rental of premises	39,156	35,808
– 其他	– Others	63,611	56,871
其他	Others	206,804	168,704
		<b>1,000,565</b>	<b>897,054</b>

### 13. 僱員福利支出

### 13. Employee benefit expenses

		二零零五年 2005	二零零四年 2004 經重列 Restated
薪酬及其他人事費用	Salaries and other staff costs	523,306	485,540
以股份支付之補償(附註52)	Share-based compensation (Note 52)	609	2,605
退休金支出－界定供款計劃	Pension costs – defined contribution plans	26,797	28,076
		<b>550,712</b>	<b>516,221</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 13. 僱員福利支出 (續)

### 13. Employee benefit expenses (Continued)

最高酬金之五位人士：

The emoluments of the five highest paid individuals:

(甲) 酬金總計

(a) The aggregate emoluments

	二零零五年 2005	二零零四年 2004
薪金、房屋、實物利益及其他津貼	48,057	43,471
退休金福利	1,696	1,589
	<b>49,753</b>	<b>45,060</b>

(乙) 五位最高收入人士的酬金組別如下：

(b) The emoluments of the five highest paid individuals are within the following bands:

	人數 Number of individuals	
	二零零五年 2005	二零零四年 2004
港元 HK\$		
5,000,001 – 5,500,000	–	1
6,000,001 – 6,500,000	–	1
6,500,001 – 7,000,000	–	2
8,000,000 – 8,500,000	3	–
10,500,001 – 11,000,000	1	–
14,500,001 – 15,000,000	1	–
19,500,001 – 20,000,000	–	1
	<b>5</b>	<b>5</b>

在五位最高酬金收入之人士內，有4位(二零零四年：4位)為集團董事。其相關的董事酬金已包括在附註14內。

Included in the emoluments of the five highest paid individuals were the emoluments of four (2004: four) Directors. Their respective Directors' emoluments have been included in Note 14 below.

本年內，本集團並無向任何五位最高收入人士支付酬金，作為加入或加盟本集團之獎賞或離職補償。

No emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of offices during the year.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 14. 董事酬金

### 14. Directors' emoluments

截至十二月三十一日，各董事之薪酬如下述：

The remuneration of each Director for the year ended 31 December is set out below:

		董事袍金 Directors' fee	薪金及 實物利益 Salary, allowances & benefits in kind	酬情花紅 Discretionary bonuses	以股份為基礎 的支付 Share-based payment (notes 52)	退休金 供款(註) Pension	二零零五年 合計 2005 Total	二零零四年 合計 2004 Total
<b>主席</b>	<b>Chairman</b>							
王守業先生	David Shou-Yeh Wong	160	2,400	5,600	–	12	<b>8,172</b>	6,372
<b>執行董事</b>	<b>Executive directors</b>							
黃漢興先生	Hon-Hing Wong (Derek Wong)	–	6,135	8,000	–	428	<b>14,563</b>	19,907
安德生先生	Roderick Stuart Anderson	–	3,842	1,500	4,684	716	<b>10,742</b>	6,721
王伯凌先生	Gary Pak-Ling Wang	–	2,660	5,200	–	240	<b>8,100</b>	6,840
麥曉德先生	Nicholas John Mayhew	–	2,116	2,000	–	207	<b>4,323</b>	2,863
<b>非執行董事</b>	<b>Non-executive directors</b>							
周忠繼先生	Chung-Kai Chow	150	–	–	–	–	<b>150</b>	100
鈴木邦雄先生	Kunio Suzuki	120	–	–	–	–	<b>120</b>	50
Sohei Sasaki先生	Sohei Sasaki	120	–	–	–	–	<b>120</b>	–
古川弘介先生	Kosuke Furukawa	120	–	–	–	–	<b>120</b>	–
周偉偉先生	John Wai-Wai Chow	120	–	–	–	–	<b>120</b>	50
伍耀明先生	Yiu-Ming Ng	120	–	–	–	–	<b>120</b>	50
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>							
Peter G. Birch先生	Peter Gibbs Birch	300	–	–	–	–	<b>300</b>	277
史習陶先生	Robert Tsai-To Sze	250	–	–	–	–	<b>250</b>	280
孫大倫先生	Tai-Lun Sun (Dennis Sun)	120	–	–	–	–	<b>120</b>	100
余國雄先生	Kwok-Hung Yue (Justin Yue)	120	–	–	–	–	<b>120</b>	–
	<b>Total</b>	<b>1,700</b>	<b>17,153</b>	<b>22,300</b>	<b>4,684</b>	<b>1,603</b>	<b>47,440</b>	<b>43,610</b>

附註：

以股份為基礎之支付乃於董事行使其認股權時股票之市場收市價與行使價之差異的現金支付。

Note:

Share-based payment represents the cash payment, being the difference between the closing market price and the exercise price of the share options on the date when a Director exercised the options granted.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 15. 貸款及墊款之減值撥備/壞賬及呆賬準備調撥

### 15. Impairment losses on loans and advances/charge for bad and doubtful debts

		二零零五年 2005	二零零四年 2004
貿易票據	Trade bills	847	(1,761)
客戶貸款	Advances to customers	129,696	210,516
其他資產	Other assets	97	(8)
		<b>130,640</b>	<b>208,747</b>
貸款及墊款減值撥備淨支出	Net charge of loan impairment losses on loans and advances		
— 個別評估	— Individually assessed	52,857	—
— 綜合評估	— Collectively assessed	77,783	—
壞賬及呆賬淨支出	Net charge for bad and doubtful debts		
— 特殊準備	— Specific provision	—	165,975
— 一般準備	— General provision	—	42,772
		<b>130,640</b>	<b>208,747</b>
當中包括	Of which		
— 新增準備(包括於年內直接撇銷之金額)	— new allowances (including amounts directly written off in the year)	298,779	363,062
— 回撥	— releases	(73,569)	(86,182)
— 收回	— recoveries	(94,570)	(68,133)
收益賬中淨支出	Net charge to income statement	<b>130,640</b>	<b>208,747</b>

### 16. 出售行產及其他固定資產及之淨收益/(虧損)/重估減值回撥

### 16. Net gain/(loss) on disposal/reversal of revaluation deficits of premises and other fixed assets

		二零零五年 2005	二零零四年 2004 經重列 Restated
行產重估減值回撥之淨收益	Net gain from reversal of revaluation deficits of premises	104,092	—
出售其他固定資產之淨虧損	Net loss from disposal of other fixed assets	(101)	(474)
		<b>103,991</b>	<b>(474)</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 17. 稅項

香港利得稅乃按照年內估計應課稅溢利以稅率17.5% (二零零四年：17.5%) 提撥準備。海外稅款乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項提採用負債法就暫時差異，根據本集團經營業務地區之現行稅率計算。因可扣稅虧損而產生之遞延稅項資產已按未來可能有應課稅溢利作抵銷被確認。

### 17. Income tax expense

Hong Kong profits tax has been provided 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.

Deferred taxation is calculated in full on temporary differences under the liability method at the rates of taxation prevailing in the countries in which the Group operates. A deferred tax asset on tax losses has been recognised to the extent that it is probable that taxable profit will be available against which these tax losses can be utilised.

		二零零五年 2005	二零零四年 2004 經重列 Restated
本年度稅項：	Current taxation:		
香港利得稅	Hong Kong profits tax	168,913	174,658
應佔合夥投資之估計香港利得稅虧損	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	-	(80,741)
		<b>168,913</b>	93,917
合夥投資撤銷	Investments in partnerships written off	-	59,490
		<b>168,913</b>	153,407
海外稅項	Overseas taxation	1,877	407
遞延稅項 (附註44)	Deferred taxation (Note 44)	-	-
— 關於暫時差異的產生及撥回	— relating to the origination and reversal of temporary differences	17,067	(12,294)
		<b>187,857</b>	141,520

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 17. 稅項(續)

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

### 17. Income tax expense (Continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		二零零五年 2005	二零零四年 2004 經重列 Restated
除稅前溢利	Profit before income tax	<b>1,424,058</b>	2,303,102
以稅率17.5%(二零零四年:17.5%)計算	Calculated at a taxation rate of 17.5% (2004:17.5%)	<b>249,210</b>	403,043
稅項調整源於：	Tax effect of:		
壽險業績之不同課稅處理	Different tax treatment of results of life insurance business	<b>(30,905)</b>	(21,244)
其他國家之不同稅率	Different taxation rates in other countries	<b>(1,145)</b>	(1,610)
無需徵稅之收入	Income not subject to taxation	<b>(75,174)</b>	(224,381)
不能扣減的支出	Expenses not deductible	<b>43,769</b>	29,655
未確認之稅務虧損	Tax losses not recognised	<b>812</b>	5,464
運用前期未確認之稅務虧損	Utilisation of previously unrecognised tax losses	<b>(96)</b>	(3,196)
確認累積稅務虧損之遞延稅項資產	Recognition of deferred tax assets on accumulated tax losses	-	(10,346)
於過往年度超額撥備	Over-provision in prior years	<b>(382)</b>	(17,503)
合夥投資終結回報	Terminal return on investments in partnerships	<b>1,768</b>	2,889
應佔合夥投資估計香港利得稅虧損	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	-	(80,741)
合夥投資撇銷	Investments in partnerships written off	-	59,490
稅項	Taxation charge	<b>187,857</b>	141,520

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 18. 股東應佔溢利

列於本公司賬內之股東應佔溢利達447,087,000港元(二零零四年: 721,988,000港元)。

### 19. 股息

於二零零五及二零零四年內已支付股息分別為502,191,000港元(每股2.02港元)和591,068,000港元(每股2.39港元)。二零零五年末期股息每股1.36港元,總數為340,120,000港元已於二零零六年三月二十七日建議並將於二零零六年五月十九日之股東年會提交股東批核。此擬派末期股息未被列作應付股息。

### 18. Profit attributable to shareholders

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of HK\$447,087,000 (2004: HK\$721,988,000).

### 19. Dividends

The dividends paid during the year ended 2005 and 2004 were HK\$502,191,000 (HK\$2.02 per share) and HK\$591,068,000 (HK\$2.39 per share) respectively. A final dividend in respect of 2005 of HK\$1.36 per share, amounting to a total sum of HK\$340,120,000 has been proposed on 27 March 2006 for shareholders' approval at the annual general meeting of the Company to be held on 19 May 2006. This proposed final dividend has not been reflected as dividend payable.

	二零零五年 2005	二零零四年 2004
已派中期股息, 每股普通股為0.72港元 (二零零四年: 0.78港元)	178,999	193,915
二零零四年已派特別股息, 每股普通股為0.80港元	-	197,343
擬派末期股息, 每股普通股為1.36港元 (二零零四年: 每股1.30港元)	340,120	323,192
	<b>519,119</b>	<b>714,450</b>

### 20. 每股盈利

### 20. Earnings per share

	二零零五年 2005	二零零四年 2004 經重列 Restated
每股盈利		
基本	4.09	8.21
攤薄	4.09	8.20
每股盈利 (不包括重組費用及出售與視作 出售一附屬公司部份權益之溢利)		
基本	4.09	4.65
攤薄	4.09	4.64

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 20. 每股基本及攤薄盈利(續)

每股基本盈利按照盈利1,019,318,000港元(二零零四年: 2,030,998,000港元)及年內已發行股份加權平均數248,937,469股(二零零四年: 247,390,855股)計算。

不包括重組費用及出售與視作出售附屬公司部份權益之溢利之每股基本盈利乃按照相應調整盈利1,019,318,000港元(二零零四年: 1,150,230,000港元)及年內已發行股份加權平均數248,937,469股(二零零四年: 247,390,855股)計算。

每股攤薄盈利乃按照盈利1,019,318,000港元(二零零四年: 2,030,998,000港元)及年內已發行並就所有潛在攤薄的普通股予以調整之股份加權平均數248,962,096股(二零零四年: 247,543,562股)計算。

不包括重組費用及出售與視作出售附屬公司部份權益之溢利之每股攤薄盈利乃按照相應調整盈利1,019,318,000港元(二零零四年: 1,150,230,000港元)及年內已發行並就所有潛在攤薄的普通股予以調整之股份加權平均數249,038,466股(二零零四年: 247,543,562股)計算。

### 21. 現金及在銀行及其他金融機構的結餘

### 20. Earnings per share (Continued)

The calculation of basic earnings per share is based on earnings of HK\$1,019,318,000 (2004: HK\$2,030,998,000) and the weighted average number of 248,937,469 (2004: 247,390,855) shares in issue during the year.

The calculation of basic earnings per share excluding reorganisation costs and profit on partial and deemed disposal of interest in a subsidiary is based on earnings of HK\$1,019,318,000 (2004: HK\$1,150,230,000) and the weighted average number of 248,937,469 (2004: 247,390,855) shares in issue during the year.

The calculation of diluted earnings per share is based on earnings of HK\$1,019,318,000 (2004: HK\$2,030,998,000) and the weighted average number of 248,962,096 (2004: 247,543,562) shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

The calculation of basic earnings per share excluding reorganisation costs and profit on partial and deemed disposal of interest in a subsidiary is based on earnings of HK\$1,019,318,000 (2004: HK\$1,150,230,000) and the weighted average number of 249,038,466 (2004: 247,543,562) shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

### 21. Cash and balances with banks and other financial institutions

集團	Group	二零零五年 2005	二零零四年 2004 經重列 Restated
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1,581,854	1,426,751
通知及短期存款	Money at call and short notice	7,326,308	8,606,074
		<b>8,908,162</b>	<b>10,032,825</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 22. 持作買賣用途的證券及以公平值列入損益賬之金融資產

### 22. Trading securities and financial assets at fair value through profit or loss

集團	Group	二零零五年 2005	二零零四年 2004
持作買賣用途的證券：	Trading securities:		
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	1,339,401	2,223,602
— 香港以外上市	— Listed outside Hong Kong	—	24,010
— 非上市	— Unlisted	5,551,149	5,111,896
		<b>6,890,550</b>	<b>7,359,508</b>
權益性證券：	Equity securities:		
— 香港上市	— Listed in Hong Kong	222,235	125,382
— 香港以外上市	— Listed outside Hong Kong	252,397	330,314
— 非上市	— Unlisted	445,811	91,576
		<b>920,443</b>	<b>547,272</b>
持作買賣用途的證券總額	Total trading securities	<b>7,810,993</b>	<b>7,906,780</b>
以公平值列入損益賬之金融資產：	Financial assets at fair value through profit or loss:		
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	122,180	—
— 非上市	— Unlisted	1,256,983	—
以公平值列入損益賬之金融資產總額	Total financial assets at fair value through profit or loss	<b>1,379,163</b>	<b>—</b>
持作買賣用途的證券及以公平值列入損益賬之金融資產總額	Total trading securities and financial assets at fair value through profit or loss	<b>9,190,156</b>	<b>7,906,780</b>
上市證券之市場價值	Market value of listed securities	<b>1,936,213</b>	<b>2,703,308</b>
包括在債務證券：	Included within debt securities are:		
— 包括在持作買賣用途證券之政府債券	— Government bonds included in trading securities	5,917,904	4,359,910
— 持有的存款證	— Certificates of deposit held	362,694	—
— 其他債務證券	— Other debt securities	1,989,115	2,999,598
		<b>8,269,713</b>	<b>7,359,508</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 22. 持作買賣用途的證券及以公平值列入損益賬之金融資產(續)

根據本集團與香港金融管理局之回購合約而抵押之證券包括於二零零五年十二月三十一日之市場價值達4,234,810,000港元(二零零四年: 1,765,407,000港元)之外匯基金債務證券。其他回購合約下之抵押品包括市場價值257,073,000港元(二零零四年: 272,698,000港元)之其他非政府債券。

包括在以公平值列入損益賬之金融資產, 主要乃內含衍生工具之結構性票據。其市場風險已大幅地被以公平值列入損益賬之客戶存款所抵銷。

本集團於二零零五年採納香港會計準則第39號。按此準則可預先採納要求, 若干金融資產及金融負債已於二零零五年一月一日被重新指定為以公平值列入損益賬之金融資產/負債。於二零零四年並無此重新指定。

以公平值列入損益賬之金融資產(包括持作買賣用途的證券)按發行機構類別分析如下:

### 22. Trading securities and financial assets at fair value through profit or loss (Continued)

Securities pledged under repurchase agreements with the Hong Kong Monetary Authority are Exchange Fund debt securities with a market value at 31 December 2005 of HK\$4,234,810,000 (2004: HK\$1,765,407,000). Other non-government bonds are also pledged under repurchase agreements with a market value of HK\$257,073,000 (2004: HK\$272,698,000).

Included in financial assets at fair value through profit or loss are primarily structured notes with embedded derivatives. The market risk of the structured notes is substantially offset by deposits from customers designated at fair value through profit or loss.

The Group has adopted HKAS 39 in 2005. Under the prospective adoption requirement of HKAS 39, certain financial assets and financial liabilities were re-designated as financial assets/liabilities at fair value through profit or loss on 1 January 2005. There was no such re-designation in 2004.

Financial assets at fair value through profit or loss (including trading securities) are analysed by categories of issuer as follows:

集團	Group	二零零五年 2005
— 中央政府和中央銀行	— Central governments and central banks	5,917,904
— 公營機構	— Public sector entities	389,709
— 銀行及其他金融機構	— Banks and other financial institutions	1,045,889
— 企業	— Corporate entities	1,822,355
— 其他	— Others	14,299
		<b>9,190,156</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 23. 衍生金融工具

本集團在正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易乃因為買賣及對沖目的而進行。本集團使用衍生工具之目的包括以中介人身份滿足客戶之要求，管理本集團涉及之風險，及在可接受的規限內進行買賣產生收入。

#### (i) 持有或發行作買賣用途的衍生工具

本集團替客戶進行衍生工具合約交易或應客戶的要求安排合適的衍生工具。本集團亦進行本身的交易。本集團使用的持作買賣用途的衍生工具主要為有關利率、外匯、信貸及股票價格之場外交易的衍生工具。

#### (ii) 持有或發行作對沖用途的衍生工具

持作對沖用途的衍生工具主要包括用作管理利率風險的衍生工具或合約。此等工具全為場外交易的衍生工具。

本集團應用以下衍生工具作對沖與買賣用途：

貨幣遠期指購買外匯及本地貨幣（包括無交收之現貨交易）之承擔。外匯及利率期貨為因應匯率或利率之變動而收取或支付淨額之合同責任，或於未來以指定價格於有系統之金融市場，購買或出售外匯或某些金融工具。當期貨合約以現金及可變現之證券作抵押品，及期貨合約價值之變動每天與交易所交收，其信貸風險則非常低。

### 23. Derivative financial instruments

In the normal course of business, the Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

#### (i) Derivatives held or issued for trading purposes

The Group transacts derivative contracts on behalf of customers or to address customer demands in structuring tailored derivatives. The Group also takes proprietary positions for its own accounts. Trading derivative products used by the Group are primarily over-the-counter derivatives transacted based on interest rates, foreign exchange rates, credit spread and the prices of equities.

#### (ii) Derivatives held or issued for hedging purposes

Derivatives held for hedging purposes primarily consist of derivative instruments or contracts used to manage interest rate risk. All of these are over-the-counter derivatives.

The Group uses the following derivative instruments for both hedging and trading purposes:

Currency forwards represent commitments to purchase foreign and domestic currency, including undelivered spot transactions. Foreign currency and interest rate futures are contractual obligations to receive or pay a net amount based on changes in currency rates or interest rates or to buy or sell foreign currency or a financial instrument on a future date at a specified price, established in an organised financial market. The credit risk is negligible, as futures contracts are collateralised by cash or marketable securities, and changes in the futures contract value are settled daily with the exchange.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 23. 衍生金融工具 (續)

貨幣掉換及利率掉期為以一系列現金流量換取另外一系列現金流量之承擔。掉換產生自貨幣或利率(例如：定息交換成浮息)或這些之組合(例如：貨幣交叉盤掉期)之經濟交換。除若干貨幣掉換外，本金並無交換。本集團之信貸風險為倘交易對手未能履行其責任而所需替代該掉換合約可能產生之成本。本集團不時參考合約現時之公平值，合約本金之一部份及市場之流通性，持續監管該風險。本集團應用與借貸業務相同之方法，評估交易對手，以便控制所承受之信貸風險之水平。

外匯及利率期權為賣方授予買方權利(但非責任)於或在某個日子或某一段期間按一個預先釐定的價格，購買(認購期權)或出售(認沽期權)一特定金額之外匯或金融工具。作為承擔外匯及利率風險之回報，賣方向買方收取一些費用。期權可能是於期權市場交易或本集團與客戶協商所訂立。本集團之信貸風險僅限於認購期權之賬面價值，即其公平值。

若干金融工具之名義金額提供一個與確認為資產負債表中之工具相比的基礎，但並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該衍生工具因市場利率或匯率波動，而按其條款成為有利(資產)或不利(負債)之工具。持有之衍生工具之合約或名義總額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

### 23. Derivative financial instruments (Continued)

Currency and interest rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an economic exchange of currencies or interest rates (for example, fixed rate for floating rate) or a combination of all these (i.e., cross-currency interest rate swaps). No exchange of principal takes place, except for certain currency swaps. The Group's credit risk represents the potential cost to replace the swap contracts if counterparties fail to perform their obligation. This risk is monitored on an ongoing basis with reference to the current fair value, a proportion of the notional amount of the contracts and the liquidity of the market. To control the level of credit risk taken, the Group assesses counterparties using the same techniques as for its lending activities.

Foreign currency and interest rate options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of a foreign currency or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of foreign exchange or interest rate risk. Options may be either exchange-traded or negotiated between the Group and a customer. The Group is exposed to credit risk on purchased options only, and only to the extent of their carrying amount, which is their fair value.

The notional amounts of certain types of financial instruments provide a basis for comparison with instruments recognised on the balance sheet but do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, do not indicate the Group's exposure to credit or price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates or foreign exchange rates relative to their terms. The aggregate contractual or notional amount of derivative financial instruments on hand, the extent to which instruments are favourable or unfavourable, and thus the aggregate fair values of derivative financial assets and liabilities, can fluctuate significantly from time to time.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 23. 衍生金融工具 (續)

### 23. Derivative financial instruments (Continued)

於二零零五年十二月三十一日之衍生工具合約之名義本金及其公平值如下：

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2005 were as follows:

集團	Group	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
			資產 Assets	負債 Liabilities
1)	持作買賣用途之衍生工具	1) Derivative held for trading		
	a) 外匯衍生工具	a) <i>Foreign exchange derivatives</i>		
	遠期及期貨合約	Forward and futures contracts	25,883,115	34,938
	貨幣掉換	Currency swaps	2,188,446	59,068
	購入及沽出外匯期權	Currency options purchased and written	352,730	1,331
	b) 利率衍生工具	b) <i>Interest rate derivatives</i>		
	利率期貨	Interest rate futures	653,367	–
	利率掉期	Interest rate swaps	13,386,198	2,247
	利率期權	Interest rate options	38,555,092	336
	c) 權益性衍生工具	c) <i>Equity derivatives</i>		
	購入及沽出權益性期權	Equity options purchased and written	183,073	2,968
	權益性期貨	Equity futures	12,287	123
	d) 信貸性衍生工具	d) <i>Credit derivatives</i>		
	信貸風險交換合約	Credit default swaps	1,124,490	3,112
	持作買賣用途之衍生工具合計	Total derivatives held for trading	<b>82,338,798</b>	<b>104,123</b>
2)	持作對沖用途之衍生工具	2) Derivative held for hedging		
	a) 以公平值對沖之衍生工具	a) <i>Derivatives designated as fair value hedges</i>		
	利率掉期	Interest rate swaps	9,252,272	62,852
	持作對沖用途之衍生工具合計	Total derivatives held for hedging	<b>9,252,272</b>	<b>62,852</b>
已確認之衍生金融工具合計	Total recognised derivative financial instruments		<b>91,591,070</b>	<b>166,975</b>
			<b>501,636</b>	

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 23. 衍生金融工具 (續)

於二零零四年十二月三十一日之衍生工具合約之名義本金額如下：

### 23. Derivative financial instruments (Continued)

The notional principal amounts of outstanding derivative contracts as of 31 December 2004 were as follows:

集團	Group	
貨幣遠期	Currency forwards	29,393,806
貨幣掉換	Currency swaps	551,347
貨幣期權	Currency options	243,381
貨幣期貨	Currency futures	289,595
外匯衍生工具	Foreign exchange derivatives	30,478,129
利率掉期	Interest rate swaps	13,452,224
利率期貨	Interest rate futures	157,042
利率期權	Interest rate options	773,547
利率衍生工具	Interest rate derivatives	14,382,813
權益性期權	Equity options	300,928
信貸風險交換合約	Credit default swaps	583,076
		45,744,946

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 23. 衍生金融工具 (續)

於十二月三十一日，上述資產負債表外之項目 (不包括信貸風險交換合約) 之信貸風險加權數額，未經計入本集團訂立之雙邊淨額結算安排，呈列如下：

集團	Group	二零零五年 2005	二零零四年 2004
衍生工具	Derivatives		
匯率合約	Exchange rate contracts	104,774	94,426
利率合約	Interest rate contracts	77,303	122,174
權益性合約	Equity contracts	433	1,897
		<b>182,510</b>	<b>218,497</b>

合約數額僅為顯示資產負債表結算日的交易量，並不代表風險數額。

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

信貸風險加權數額乃根據銀行業條例第三附表及香港金融管理局所發出之指引計算，而計算所得之數額則視乎交易對手及各項合約到期特性。

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

於二零零五年十二月三十一日，信貸風險及交換合約之信貸加權風險為1,124,490,000港元 (二零零四年：583,076,000港元) 並已包含於附註46或然負債及承擔之信貸加權風險總額內。

As at 31 December 2005, the credit risk weighted amount of credit default swaps amounted to HK\$1,124,490,000 (2004: HK\$583,076,000) and is included in the total credit risk weighted amount of contingent and liabilities and commitments in Note 46.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 24. 非持作買賣用途的證券

### 24. Non-trading securities

二零零四年  
2004  
經重列  
Restated

#### 集團

#### Group

債務證券：	Debt securities:	
– 香港上市	– Listed in Hong Kong	661,428
– 香港以外上市	– Listed outside Hong Kong	8,909,347
– 非上市	– Unlisted	9,119,578
		<u>18,690,353</u>
權益性證券：	Equity securities:	
– 香港上市	– Listed in Hong Kong	89,062
– 香港以外上市	– Listed outside Hong Kong	53,562
– 非上市	– Unlisted	
– 於投資基金之權益	– Interest in investment funds	317,741
– 於其他非上市公司之權益	– Interest in other unlisted companies	30,874
		<u>491,239</u>
非持作買賣用途的證券總額	Total non-trading securities	19,181,592
扣除：減值準備	Less: Impairment allowances	(25,914)
		<u>19,155,678</u>
上市證券之市值	Market value of listed securities	<u>9,713,399</u>
包括在債務證券有：	Included within debt securities are:	
– 國庫債券	– Treasury bills	1,493,062
– 持有的存款證	– Certificates of deposits held	195,744
– 其他債務證券	– Other debt securities	17,001,547
		<u>18,690,353</u>
非持作買賣用途的證券按發行機構類別分析如下：	Non-trading securities are analysed by categories of issuers as follows:	
– 中央政府和中央銀行	– Central governments and central banks	2,475,044
– 公營機構	– Public sector entities	2,107,925
– 銀行及其他金融機構	– Banks and other financial institutions	9,927,342
– 企業	– Corporate entities	4,643,838
– 其他	– Others	1,529
		<u>19,155,678</u>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 25. 各項貸款及其他賬目

### 25. Advances and other accounts

集團	Group	二零零五年 2005	二零零四年 2004
客戶貸款總額	Gross advances to customers	<b>44,918,618</b>	32,528,414
銀行及其他金融機構貸款總額	Gross advances to banks and other financial institutions	<b>389,264</b>	15,549
貿易票據	Trade bills	<b>653,581</b>	568,859
其他資產(附註35)	Other assets (Note 35)	<b>1,176,193</b>	1,805,575
貸款及其他賬目總額	Gross advances and other accounts	<b>47,137,656</b>	34,918,397
扣除：減值準備/壞賬及呆賬準備	Less: Impairment allowances/provisions for bad and doubtful debts		
— 個別評估	– Individually assessed	<b>(167,436)</b>	–
— 綜合評估	– Collectively assessed	<b>(230,743)</b>	–
— 特殊準備	– Specific provision	–	(147,071)
— 一般準備	– General provision	–	(324,750)
		<b>(398,179)</b>	(471,821)
各項貸款及其他賬目	Advances and other accounts	<b>46,739,477</b>	34,446,576
		<b>二零零五年 2005</b>	<b>二零零四年 2004</b>
減值貸款/不履行貸款分析如下：	Impaired loans/non-performing loans are analysed as follows:		
減值貸款	Impaired loans		
客戶貸款總額	Gross advances to customers	<b>312,530</b>	
不履行貸款	Non-performing loans		
客戶貸款總額	Gross advances to customers		<b>311,928</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 25. 各項貸款及其他賬目 (續)

### 25. Advances and other accounts (Continued)

集團	Group	二零零五年 2005	二零零四年 2004
減值貸款總額 (附註甲)	Gross impaired loans (Note a)	<b>312,530</b>	
佔客戶貸款總額之百分比	As a percentage of total advances to customers	<b>0.70%</b>	
個別評估減值準備	Individual impairment allowances made	<b>167,436</b>	
持有抵押品價值	Amount of collateral held	<b>182,604</b>	
不履行貸款總額 (附註乙)	Non-performing loans (Note b)		311,928
佔客戶貸款總額之百分比	As a percentage of total advances to customers		0.96%
特殊準備	Specific provisions made		137,258
持有抵押品價值	Amount of collateral held		248,829
懸欠利息	Amount of interest in suspense		16,356
附註：	Note:		
甲. 減值貸款乃該等如有客觀證據證明一件或多件在確認該資產後發生之事項 (「損失事件」) 引致其減值之貸款，而該損失事件對貸款之估計未來現金流量造成影響，並能可靠地估量。	a. Impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated future cash flows of the loans that can be reliably estimated.		
乙. 遵照香港金融管理局規定，不履行貸款乃客戶貸款及墊款，其利息已撥入懸欠或已停止累計利息。	b. Non-performing loans are advances to customers on which interest is being placed in suspense or on which interest accrual has ceased as required by the Hong Kong Monetary Authority.		
丙. 以上個別減值準備/特殊準備已考慮有關貸款於十二月三十一日之抵押品價值。	c. The above individual impairment allowances/specific provisions were made after taking into account the value of collateral in respect of such advances as at 31 December.		

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 25. 各項貸款及其他賬目 (續)

### 25. Advances and other accounts (Continued)

集團	Group	減值準備		合計 Total
		個別評估 Individual assessment	綜合評估 Collective assessment	
二零零五年一月一日， 經重列	At 1 January 2005, as restated	<b>116,697</b>	<b>152,530</b>	<b>269,227</b>
收購附屬公司	Acquisition of subsidiaries	<b>61,093</b>	<b>63,800</b>	<b>124,893</b>
於收益賬支出之減值提撥	Impairment losses charged to income statement	<b>52,857</b>	<b>77,783</b>	<b>130,640</b>
未能償還貸款撇除額	Loans written off as uncollectible	<b>(81,365)</b>	<b>(136,052)</b>	<b>(217,417)</b>
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	<b>21,888</b>	<b>72,682</b>	<b>94,570</b>
減值準備折現值回撥	Unwind of discount on allowance	<b>(3,734)</b>	<b>-</b>	<b>(3,734)</b>
		<b>167,436</b>	<b>230,743</b>	<b>398,179</b>
二零零五年十二月三十一日	At 31 December 2005	<b>167,436</b>	<b>230,743</b>	<b>398,179</b>
扣減於：	Deducted from:			
貿易票據	Trade bills	-	<b>6,536</b>	<b>6,536</b>
客戶貸款	Advances to customers	<b>167,436</b>	<b>223,181</b>	<b>390,617</b>
銀行及其貸金融機構貸款	Advances to banks and other financial institutions	-	<b>776</b>	<b>776</b>
其他資產	Other assets	-	<b>250</b>	<b>250</b>
		<b>167,436</b>	<b>230,743</b>	<b>398,179</b>

集團	Group	壞賬及呆賬準備			懸欠利息 Suspended interest
		特殊 Specific	一般 General	合計 Total	
二零零四年一月一日	At 1 January 2004	235,747	281,978	517,725	24,502
於收益賬支出	Charge to income statement	165,975	42,772	208,747	-
未能償還貸款撇除額	Loans written off as uncollectible	(322,784)	-	(322,784)	(16,323)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	68,133	-	68,133	-
懸欠利息	Suspended interest	-	-	-	8,177
		<b>147,071</b>	<b>324,750</b>	<b>471,821</b>	<b>16,356</b>
二零零四年十二月三十一日	At 31 December 2004	<b>147,071</b>	<b>324,750</b>	<b>471,821</b>	<b>16,356</b>
扣減於：	Deducted from:				
貿易票據	Trade bills	-	5,689	5,689	
客戶貸款	Advances to customers	147,071	318,753	465,824	
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	155	155	
其他資產	Other assets	-	153	153	
		<b>147,071</b>	<b>324,750</b>	<b>471,821</b>	

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 25. 各項貸款及其他賬目 (續)

### 25. Advances and other accounts (Continued)

包括在客戶貸款之融資租賃應收賬：

Finance lease receivables included in loans and advances to customers:

集團	Group	二零零五年 2005	二零零四年 2004
投資在融資租賃之應收賬總額：	Gross investment in finance lease receivable:		
一年以內	Not later than 1 year	<b>2,551,011</b>	1,936,498
一年以上至五年	Later than 1 year and not later than 5 years	<b>2,710,520</b>	1,388,125
五年以上	Later than 5 years	<b>2,338,276</b>	1,105,662
		<b>7,599,807</b>	4,430,285
融資租賃之未來可入賬但未賺取之融資收入	Unearned future finance income on finance leases	<b>(1,622,708)</b>	(482,647)
融資租賃投資淨額	Net investment in finance leases	<b>5,977,099</b>	3,947,638
融資租賃投資淨額期限之分析如下：	The net investment in finance leases is analysed as follows:		
一年以內	Not later than 1 year	<b>2,263,069</b>	1,807,048
一年以上至五年	Later than 1 year and not later than 5 years	<b>2,244,065</b>	1,236,110
五年以上	Later than 5 years	<b>1,469,965</b>	904,480
		<b>5,977,099</b>	3,947,638

於二零零五年十二月三十一日於以上的融資租賃投資總額內並沒有無擔保剩餘價值(二零零四年：無)。

There is no unguaranteed residual value included in the gross investment in finance lease above as at 31 December 2005 (2004: Nil).

二零零五年十二月三十一日之集團貸款減值準備包括為不可收回之融資租賃應收賬作出的準備合計為94,579,000港元(二零零四年：貸款虧損準備為53,093,000港元)。

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2005 of the Group amounted to HK\$94,579,000 (2004: HK\$53,093,000 in the provisions for loan losses).

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 26. 可供出售證券

### 26. Available-for-sale securities

二零零五年  
2005

集團	Group	
債務證券：	Debt securities:	
– 香港上市	– Listed in Hong Kong	1,279,905
– 香港以外上市	– Listed outside Hong Kong	8,871,301
– 非上市	– Unlisted	11,603,830
		<u>21,755,036</u>
權益性證券：	Equity securities:	
– 香港上市	– listed in Hong Kong	69,994
– 香港以外上市	– listed outside Hong Kong	30,143
– 非上市	– unlisted	
– 於投資基金之權益	– Interests in investment funds	1,024,228
– 其他	– Others	30,821
		<u>1,155,186</u>
可供出售證券總額	Total available-for-sale securities	22,910,222
扣除：減值準備	Less: impairment allowances	(25,850)
		<u>22,884,372</u>
上市證券之市值	Market value of listed securities	<u>10,249,401</u>
包括在債務證券有：	Included within debt securities are:	
– 持有的存款證	– Certificates of deposit held	124,900
– 其他債務證券	– Other debt securities	21,630,136
		<u>21,755,036</u>
可供出售證券按發行機構類別分析	Available-for-sale securities are analysed by categories of	
如下：	issuers as follows:	
– 中央政府和中央銀行	– Central governments and central banks	3,102,145
– 公營機構	– Public sector entities	532,796
– 銀行及其他金融機構	– Banks and other financial institutions	9,980,744
– 企業	– Corporate entities	9,266,909
– 其他	– Others	1,778
		<u>22,884,372</u>

根據與香港金融管理局之回購合約而抵押之外匯基金票據於二零零五年十二月三十一日之市場價值為1,844,988,000港元(二零零四年：無)。

Securities pledged under repurchase agreements with the Hong Kong Monetary Authority are Exchange Fund debt securities with a market value at 31 December 2005 of HK\$1,844,988,000 (2004: Nil).

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 27. 持至到期證券

### 27. Held-to-maturity securities

集團	Group	二零零五年 2005	二零零四年 2004
債務證券	Debt securities		
— 香港以外上市	— Listed outside Hong Kong	<b>185,808</b>	93,364
— 非上市	— Unlisted	<b>462,100</b>	1,203,563
		<b>647,908</b>	1,296,927
上市證券之市值	Market value of listed securities	<b>185,909</b>	93,338
包括在債務證券：	Included within debt securities are:		
— 持有的存款證	— Certificates of deposit held	<b>215,031</b>	—
— 其他債務證券	— Other debt securities	<b>432,877</b>	1,296,927
		<b>647,908</b>	1,296,927
持至到期證券按發行機構類別分析如下：	Held-to-maturity securities are analysed by		
如下：	issuer as follows:		
— 公營機構	— Public sector entities	<b>3,686</b>	—
— 銀行及其他金融機構	— Banks and other financial institutions	<b>588,772</b>	726,007
— 企業	— Corporate entities	<b>55,450</b>	570,920
		<b>647,908</b>	1,296,927

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 27. 持至到期證券 (續)

### 27. Held-to-maturity securities (Continued)

下表概述持至到期證券之變動：

The movement in held-to-maturity securities is summarized as follows:

集團	Group	二零零五年 2005	二零零四年 2004
一月一日	At 1 January	1,296,927	392,198
因採納香港會計準則第39號而重新指定以公平值列入損益賬之證券	Re-designation of securities at fair value through profit or loss on adoption of HKAS 39	(988,230)	–
透過收購附屬公司而增購	Addition through acquisition of subsidiaries	462,136	–
匯兌差異	Exchange differences	(819)	445
新購入	Additions	–	1,080,481
折讓攤銷	Amortisation of discount	(72)	2,903
重新分類	Reclassification	–	(1,244)
本年內到期的證券	Securities matured during the year	(122,034)	(177,856)
十二月三十一日	At 31 December	647,908	1,296,927

### 28. 聯營公司投資

### 28. Investment in associated companies

集團	Group	二零零五年 2005	二零零四年 2004
一月一日	At 1 January	–	–
投資成本	Investment cost	57,489	–
應佔業績	Share of results	(9,350)	–
十二月三十一日	At 31 December	48,139	–

本集團於其主要非上市聯營公司之權益如下述所列示：

The Group's interest in its principal associate, which is unlisted, is set out as follows:

名稱 Name	註冊地點 Country of incorporation	二零零五年 2005				應佔權益 百分比 % of interest held
		資產 Assets	負債 Liabilities	收入 Revenues	虧損 loss	
長城人壽保險股份有限公司 Great Wall Life Insurance Company Limited	中國 People's Republic of China	323,859	82,324	68,596	(46,751)	20%

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 29. 共同控制實體投資

### 29. Investments in jointly controlled entities

集團	Group	二零零五年 2005	二零零四年 2004
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
對一共同控制實體之貸款應收賬	Loan receivable from a jointly controlled entity	31,000	31,000
		51,000	51,000
應佔收購後儲備	Share of post-acquisition reserves	(20,816)	(23,920)
		30,184	27,080

於二零零五年十二月三十一日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2005:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	受托人及退休金福利 之代管人服務，香港 Trustee and custodian services for retirement fund schemes, Hong Kong	13.333%

本集團在銀聯控股有限公司之權益由集團附屬公司大新銀行有限公司持有，而銀聯信託有限公司乃銀聯控股有限公司之全資附屬公司。

The Group's interest in Bank Consortium Holding Limited is held by Dah Sing Bank, Limited, a Group subsidiary. Bank Consortium Trust Company Limited is a wholly owned subsidiary of Bank Consortium Holding Limited.

對一共同控制實體之貸款應收賬為無抵押、免息及按共同控制實體所有股東一致的決定還款。

The loan receivable from a jointly controlled entity is unsecured, interest free and repayable subject to the joint decision amongst all the shareholders of the jointly controlled entity.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 30. 附屬公司投資

### 30. Investments in subsidiaries

公司	Company	二零零五年 2005	二零零四年 2004
投資，按成本：	Investments at cost:		
香港上市股份	Shares listed in Hong Kong	<b>1,620,377</b>	1,454,787
非上市股份	Unlisted shares	<b>287,140</b>	287,140
		<b>1,907,517</b>	1,741,927
應收附屬公司款項	Amounts due from subsidiaries	<b>969,648</b>	1,130,162
應付附屬公司款項	Amounts due to subsidiaries	<b>2,877,165</b> <b>(39,972)</b>	2,872,089 (39,972)
		<b>2,837,193</b>	2,832,117
上市股份市值	Market value of listed shares	<b>10,314,093</b>	11,591,301

應收/應付附屬公司之款項均為無抵押、免息及按要求還款。

The amounts due from/to subsidiaries are unsecured, interest free and are repayable on demand.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 30. 附屬公司投資 (續)

### 30. Investments in subsidiaries (Continued)

於二零零五年十二月三十一日之主要附屬公司如下：

The following is a list of the principal subsidiaries as at 31 December 2005:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary shares
			直接 Directly	間接 Indirectly	
大新銀行集團有限公司* Dah Sing Banking Group Limited*	投資控股 Investment holding	香港 Hong Kong	78.5%	–	HK\$931,416,279
大新企業有限公司 Dah Sing Company Limited	投資控股 Investment holding	香港 Hong Kong	100%	–	HK\$1,000,000
Dah Sing Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	100%	–	US\$100,000
Dah Sing International Limited	投資控股 Investment holding	百慕達 Bermuda	100%	–	US\$100,000
Dah Sing Life Assurance Company Limited	人壽保險 Life assurance	百慕達 Bermuda	100%	–	US\$25,000,000
大新保險代理有限公司 Dah Sing Insurance Agency Limited	保險代理 Insurance agency	香港 Hong Kong	100%	–	HK\$500,000
大新保險服務有限公司 Dah Sing Insurance Services Limited	保險服務 Insurance services	香港 Hong Kong	100%	–	HK\$20
Dah Sing Medical Science Investment Inc.	投資控股 Investment holding	英屬處女群島 British Virgin Islands	100%	–	US\$50,000
Dah Sing Secretarial Services Limited	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$2
Filey Investment Corporation	投資控股 Investment holding	巴拿馬 Panama	100%	–	US\$2
新永華投資有限公司 Newinner Investments Limited	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$2
High Standard Investment Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	–	US\$2

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 30. 附屬公司投資 (續)

### 30. Investments in subsidiaries (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary shares
			直接 Directly	間接 Indirectly	
WOF Escrow Limited	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$25,000,000
DSE Investment Services Limited (Note (a)) (附註(甲))	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$1,000,000
維興有限公司 World Prosper Limited	投資控股 Investment holding	香港 Hong Kong	100%	–	HK\$1
Dah Sing General Insurance Company Limited	保險業務 General insurance	百慕達 Bermuda	51%	–	HK\$70,000,000
鸞鳳置業有限公司 Luen Fung Investment Company, Limited	暫無營業 Dormant	香港 Hong Kong	–	100%	HK\$303,000
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	–	78.5%	HK\$1,800,000,000
豐明銀行有限公司 MEVAS Bank Limited	銀行 Banking	香港 Hong Kong	–	78.5%	HK\$400,000,000
大新財務有限公司 Dah Sing Finance Limited	暫無營業 Dormant	香港 Hong Kong	–	78.5%	HK\$25,000,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	–	78.5%	HK\$10,000
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	–	78.5%	HK\$100,000
大新物業代理有限公司 Dah Sing Property Agency Limited	物業代理 Property agency	香港 Hong Kong	–	78.5%	HK\$100,000
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	–	78.5%	HK\$200,000
鈞寶證券有限公司 Global Courage Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	–	78.5%	HK\$10,000,000
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	–	78.5%	HK\$20

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 30. 附屬公司投資 (續)

### 30. Investments in subsidiaries (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary shares
			直接 Directly	間接 Indirectly	
MEVAS Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	–	78.5%	HK\$50,000
D.A.H. Holdings Limited (Note (b))(附註(乙))	投資控股 Investment holding	百慕達 Bermuda	–	59.3%	US\$1,000,000
D.A.H. Hambros Bank (Channel Islands) Limited	銀行 Banking	格恩西島 Guernsey	–	59.3%	US\$8,000,000
Dah Sing MTN Financing Limited	融資(附註33) Financing (Note 33)	英屬處女群島 British Virgin Islands	–	78.5%	US\$1
Dah Sing SAR Financing Limited	暫無營業 Dormant	英屬處女群島 British Virgin Islands	–	78.5%	US\$1
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	財務 Finance	香港 Hong Kong	–	78.5%	HK\$450,000,000
澳門商業銀行有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	–	78.5%	MOP225,000,000
澳門保險有限公司 Macau Insurance Company Limited	保險業務 General Insurance	澳門 Macau	–	75.4%	MOP20,000,000
澳門人壽保險有限公司 Macau Life Insurance Company Limited	人壽保險 Life Insurance	澳門 Macau	–	75.4%	MOP30,000,000
DSB BCM (1) Limited	投資控股 Investment holding	香港 Hong Kong	–	78.5%	HK\$1
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	–	78.5%	HK\$1
Shinning Bloom Investments Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	–	78.5%	US\$1
Upway Wealth International Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	–	78.5%	US\$1
DSMI Group Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	–	78.5%	US\$1

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 30. 附屬公司投資 (續)

### 30. Investments in subsidiaries (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary shares
			直接 Directly	間接 Indirectly	
DSL (1) Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	-	78.5%	US\$1
DSL (2) Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	-	78.5%	US\$1

\* 在香港聯合交易所有限公司上市

\* Listed on The Stock Exchange of Hong Kong Limited

除D. A. H. Hambros Bank (Channel Islands) Limited, 澳門商業銀行有限公司、澳門保險有限公司及澳門人壽保險有限公司外，其他公司均在香港經營。

Except for D.A.H. Hambros Bank (Channel Islands) Limited, Banco Comercial de Macau S.A., Macau Insurance Company Limited and Macau Life Insurance Company Limited, all other companies operate in Hong Kong.

除大新銀行集團有限公司及大新銀行有限公司是公眾有限公司外，上述所有公司均為私人公司或倘於香港以外地方註冊成立，其特徵與香港註冊成立之私人公司極為相似。

Except for Dah Sing Banking Group Limited and Dah Sing Bank, Limited which is a public limited company, all the above companies are private companies, or, if incorporated outside Hong Kong, have substantially the same characteristics as a Hong Kong incorporated private company.

附註：

Note:

(甲) DSE Investment Services Limited除發行普通股外，亦發行總值700港元的優先股。

(a) In addition to the ordinary shares issued by DSE Investment Services Limited, it also has preference shares in issue totalling HK\$700.

(乙) 根據本公司與SG Hambros Bank and Trust Limited (「SG Hambros」)於二零零二年十二月三十日達成之協議，本公司授予SG Hambros認沽期權，而SG Hambros亦授予本公司認購期權涉及股份達245,000股。有關股份相等於D.A.H. Holdings Limited (「DAH」，本公司持有百分之五十九點三權益的附屬公司)之百分之二十四點五已發行股本。作為重組以成立大新銀行集團有限公司 (「大新銀行集團」)之一部份，本公司移轉予大新銀行集團其於上述協議之權利和責任。若此等期權被行使時，本公司於DAH所佔之間接權益將由百分之五十九點三提升至百分之七十八點五。王守業為DAH與本公司董事。本公司主要股東王守業與SG Hambros於此項期權協議各擁有重大權益。

(b) Pursuant to an agreement entered into between the Company and SG Hambros Bank and Trust Limited (「SG Hambros」) on 30th December 2002, the Company granted SG Hambros a put option and SG Hambros granted the Company a call option over 245,000 shares representing 24.5% of the issued share capital of D.A.H. Holdings Limited (「DAH」), (a 59.3% owned subsidiary of the Company.) As part of the reorganisation leading to the formation of Dah Sing Banking Group Limited (「DSBG」), the Company subrogated to DSBG its rights and obligations under the above agreement. Upon exercise of the option, the Company's indirect interest in DAH would be increased from 59.3% to 78.5%. David Shou-Yeh Wong held common directorships in DAH and the Company. David Shou-Yeh Wong, a substantial shareholder of the Company, and SG Hambros held material interests in the option agreement.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 31. 商譽及無形資產

### 31. Goodwill and intangible assets

集團	Group	商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款 無形資產	客戶關係 無形資產	商號 Trade name	合計 Total
				Core deposit intangibles	Customer relationship intangibles		
成本	Cost						
二零零五年一月一日	At 1 January 2005	-	-	-	-	-	-
新增	Additions	950,992	26,499	80,583	69,256	80,927	1,208,257
二零零五年十二月三十一日	At 31 Dec 2005	950,992	26,499	80,583	69,256	80,927	1,208,257
累積減值/攤銷	Accumulated impairment/amortisation						
二零零五年一月一日	At 1 January 2005	-	-	-	-	-	-
年內支出	Charge for the year	-	2,897	-	-	-	2,897
二零零五年十二月三十一日	At 31 Dec 2005	-	2,897	-	-	-	2,897
賬面值	Carrying value						
二零零五年十二月三十一日	At 31 Dec 2005	950,992	23,602	80,583	69,256	80,927	1,205,360

有使用期限之無形資產包括合約、核心存款、客戶關係無形資產將以餘額遞減法按其介乎五至十二年之可用年期攤銷。商號並無使用期限會將每年測試其減值虧損及以成本扣除累積減值虧損列示。

Intangible assets with finite life including contract intangibles, core deposit intangible and customer relationships are amortized over the their useful life ranging from 5 to 12 years using diminishing balance method. Trade name is with indefinite life and is tested annually for impairment losses. It is carried at cost less accumulated impairment loss.

商譽按不同營運域及業務分項分配至已認明之現金產生單位以作減值評估。下表概述有關商譽之分配。

Goodwill is allocated to the Group's cash-generating units identified according to country of operation and business segment for impairment losses assessment. A summary of goodwill allocation is presented below.

二零零五年十二月三十一日

As at 31 December 2005

集團	Group	商業銀行	個人銀行	財資業務	保險	合計
		Commercial Banking	Personal Banking			
香港	Hong Kong	196,478	122,189	-	-	318,667
澳門	Macau	199,140	260,408	33,475	139,302	632,325
		395,618	382,597	33,475	139,302	950,992

是年並無確認商譽及商號之減值虧損。

No impairment loss on goodwill and trade names are identified in the year.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 32. 行產及其他固定資產

### 32. Premises and other fixed assets

集團	Group	行產	傢俬、設備 及汽車 Furniture, equipment and motor vehicles	合計 Total
<b>二零零四年一月一日</b>	<b>At 1 January 2004</b>			
成本	Cost	571,585	286,002	857,587
累積折舊	Accumulated depreciation	–	(149,933)	(149,933)
賬面淨值	Net book amount	571,585	136,069	707,654
<b>截至二零零四年十二月三十一日止年度</b>	<b>Year ended 31 December 2004</b>			
年初賬面淨值	Opening net book amount	571,585	136,069	707,654
新增	Additions	–	34,949	34,949
重新分類	Reclassification	1,278	–	1,278
重估增值	Revaluation surplus	3,391	–	3,391
出售	Disposals	–	(2,405)	(2,405)
是年度折舊(附註12)	Depreciation charge (Note 12)	(15,661)	(51,051)	(66,712)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>560,593</b>	<b>117,562</b>	<b>678,155</b>
<b>二零零四年十二月三十一日</b>	<b>At 31 December 2004</b>			
成本	Cost	575,754	288,959	864,713
累積折舊	Accumulated depreciation	(15,161)	(171,397)	(186,558)
賬面淨值	Net book amount	560,593	117,562	678,155
<b>截至二零零五年十二月三十一日止年度</b>	<b>Year ended 31 December 2005</b>			
年初賬面淨值	Opening net book amount	560,593	117,562	678,155
新增	Additions	–	27,406	27,406
收購附屬公司而取得之資產	Assets brought-in through acquisition of subsidiaries	280,185	26,019	306,204
出售	Disposals	–	(330)	(330)
重估增值	Revaluation surplus	442,026	–	442,026
是年度折舊(附註12)	Depreciation charge (Note 12)	(15,354)	(48,415)	(63,769)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>1,267,450</b>	<b>122,242</b>	<b>1,389,692</b>
<b>二零零五年十二月三十一日</b>	<b>At 31 December 2005</b>			
成本/估值	Cost/valuation	1,297,965	287,603	1,585,568
累積折舊	Accumulated depreciation	(30,515)	(165,361)	(195,876)
賬面淨值	Net book amount	1,267,450	122,242	1,389,692

本集團行產最新之估值於二零零五年十二月三十一日進行。此評估由獨立專業特許測量師萊坊(香港)有限公司(就位於香港及中國之物業)及第一太平戴維斯(就位於澳門之物業)按公開市場價值基準進行。

The Group's premises were last revalued at 31 December 2005. Valuations were made on the basis of open market value by independent, professionally qualified valuers (1) Knight Frank Hong Kong Limited in respect of properties in Hong Kong and China, and (2) Savills (Hong Kong) Limited in respect of properties in Macau.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 32. 行產及其他固定資產(續)

### 32. Premises and other fixed assets (Continued)

倘行產按實際成本基礎列示，其金額如下：

If premises were stated on the historical cost basis, the amounts would be as follows:

集團	Group	二零零五年 2005	二零零四年 2004
成本	Cost	855,939	572,863
累積折舊	Accumulated depreciation	<u>(30,515)</u>	<u>(15,661)</u>
賬面淨值	Net book amount	<u>825,424</u>	<u>557,202</u>

以上資產於二零零五年十二月三十一日之成本或估值分析如下：

The analysis of the cost or valuation at 31 December 2005 of the above assets is as follows:

集團	Group	傢俬、設備 及汽車 行產 Furniture, Bank equipment and premises motor vehicles	合計 Total
按成本	At cost	–	287,603
按估值－二零零五年	At valuation – 2005	1,297,965	<u>–</u>
		<u>1,297,965</u>	<u>287,603</u>
			<u>1,585,568</u>

以上資產於二零零四年十二月三十一日之成本或估值分析如下：

The analysis of the cost or valuation at 31 December 2004 of the above assets is as follows:

集團	Group	傢俬、設備 及汽車 行產 Furniture, Bank equipment and premises motor vehicles	合計 Total
按成本	At cost	–	288,959
按估值－二零零三年	At valuation – 2003	575,754	<u>–</u>
		<u>575,754</u>	<u>288,959</u>
			<u>864,713</u>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 33. 投資物業

### 33. Investment properties

集團	Group	二零零五年 2005	二零零四年 2004
一月一日	At 1 January	<b>263,681</b>	212,036
重新分類	Reclassification	–	(1,278)
透過收購附屬公司新增之資產	Assets brought-in through acquisition of subsidiaries	<b>15,921</b>	–
公平值收益/重估減值回撥	Fair value gains/deficit write-back on revaluation	<b>83,088</b>	52,923
十二月三十一日	At 31 December	<b>362,690</b>	263,681

本集團投資物業最新之估值於二零零五年十二月三十一日進行，此評估由獨立專業特許測量師萊坊(香港)有限公司(就位於香港及中國之物業)及第一太平戴維斯(就位於澳門之物業)按公開市場價值基準進行。

The Group's investment properties were last revalued at 31 December 2005. Valuations were made on the basis of open market value by independent, professionally qualified valuer (1) Knight Frank Hong Kong Limited in respect of properties in Hong Kong and China, and (2) Savills (Hong Kong) Limited in respect of properties in Macau.

### 34. 長期壽險業務之有效保單價值的變動

### 34. Movement on the value of in-force long-term life assurance business

集團	Group	二零零五年 2005
一月一日	At 1 January	<b>663,793</b>
透過收購附屬公司之增加	Arising from acquisition of subsidiaries	<b>6,855</b>
年內新保單引致之增加	Additions from current year new business	<b>83,479</b>
壽險業務有效保單之變動	Movement from in-force business	<b>21,214</b>
其他	Others	<b>(29,445)</b>
十二月三十一日	At 31 December	<b>745,896</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 35. 其他資產

集團	Group	二零零五年 2005	二零零四年 2004
分保資產	Reinsurance assets	77,167	14,643
應收款項及預付項目	Accounts receivable and prepayments	247,357	1,005,479
應計利息	Accrued income	605,281	413,261
其他	Others	246,388	372,192
		<b>1,176,193</b>	<b>1,805,575</b>

### 36. 持作買賣用途的負債

集團	Group	二零零五年 2005	二零零四年 2004
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury notes	6,311,309	6,411,790
國庫票據售出但還未回購	Treasury bills sold not yet re-purchased	-	271,783
		<b>6,311,309</b>	<b>6,683,573</b>

### 37. 以公平值列入損益賬之客戶存款

集團	Group	二零零五年 2005	二零零四年 2004
結構性存款	Structured deposits	1,739,075	-
其他	Others	165,205	-
		<b>1,904,280</b>	<b>-</b>

利率變更以外之因素對以公平值列入損益賬之客戶存款之公平值變動之影響極小。本集團在此客戶存款到期時按合約應付的金額較以上所列之賬面值高二億四千六百萬港元。

The change in the fair value of deposits from customers designated at fair value through profit or loss not attributable to changes in interest rate is minimal. The amount that the Group would be contractually required to pay at maturity to the holders of these deposits is HK\$246 million higher than the above carrying amount.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 38. 客戶存款

### 38. Deposits from customers

集團	Group	二零零五年 2005	二零零四年 2004
活期存款及往來存款	Demand deposits and current accounts	4,744,941	4,420,095
儲蓄存款	Savings deposits	7,357,225	8,382,422
定期、通知及短期存款	Time, call and notice deposits	44,091,743	30,500,494
其他存款	Other deposits	8,503	–
		<b>56,202,412</b>	<b>43,303,011</b>

### 39. 已發行的存款證

### 39. Certificates of deposit issued

集團	Group	二零零五年 2005	二零零四年 2004
以公平值列入損益賬	Designated at fair value through profit or loss	4,525,120	–
按攤銷成本	At amortised cost	3,188,177	8,452,136
		<b>7,713,297</b>	<b>8,452,136</b>

利率變更以外之因素對以公平值列入損益賬之已發行的存款證之公平值變動之影響極小。本集團在此存款證到期時按合約應付的金額較以上所列之賬面值高一億一千八百萬港元。

The change in the fair value of certificates of deposit issued and designated at fair value through profit or loss not attributable to changes in interest rate is minimal. The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$118 million higher than the above carrying amount.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 40. 已發行的債務證券

### 40. Issued debt securities

集團	Group	二零零五年 2005	二零零四年 2004
以公平值列入損益賬	Designated at fair value through profit or loss	1,123,830	–
按攤銷成本	At amortised cost	1,163,265	2,332,305
		<b>2,287,095</b>	<b>2,332,305</b>

於二零零五年十二月三十一日已發行之債務證券餘額包括大新銀行有限公司(「大新銀行」)之全資附屬公司Dah Sing MTN Financing Limited透過大新銀行之歐洲市場中期票據計劃，於二零零四年十二月一日發行並在盧森堡交易所上市之150,000,000美元定息及150,000,000美元浮息有擔保優先票據(「該票據」)。該票據由大新銀行擔保、為無抵押，最後到期日為二零零九年十二月一日，其成本透過大新銀行進行的利率掉期安排轉為浮息基準。

Issued debt securities outstanding as at 31 December 2005 represented the US\$150 million fixed rate and the US\$150 million floating rate Senior Guaranteed Notes (the “Notes”) issued by Dah Sing MTN Financing Limited (“DSMTN”), a wholly-owned subsidiary of Dah Sing Bank, Limited (“DSB”), on 1st December 2004 under DSB’s Euro Medium Term Note Programme (the “Programme”) which are listed on the Luxembourg Stock Exchange. The Notes are guaranteed by DSB, unsecured, and have a final maturity on 1st December 2009. Through interest rate swap arrangements entered into by DSB, the cost of the fixed rate Notes is determined on floating rate basis.

利率變更以外之因素對以公平值列入損益賬之已發行之債務證券之公平值變動之影響極小。本集團在此債務證券到期時按合約應付的金額較以上所列之賬面值高三千九百萬港元。

The change in the fair value of issued debt securities designated at fair value not attributable to changes in interest rate is minimal. The amount that the Group would be contractually required to pay at maturity to the holders of these issued debt securities is HK\$39 million higher than the above carrying amount.

### 41. 後償債務

### 41. Subordinated notes

集團	Group	二零零五年 2005	二零零四年 2004
125,000,000美元年息7.5%於2011年到期的後償票據(附註一)	US\$125,000,000 7.5% Subordinated Bonds due 2011 (Note 1)	975,689	971,794
150,000,000美元於2015年到期的浮息後償債務(附註二)	US\$150,000,000 Subordinated Floating Rate Notes due 2015 (Note 2)	1,163,265	–
150,000,000美元於2017年到期的定息後償債務(附註三)	US\$150,000,000 Subordinated Fixed Rate Notes due 2017 (Note 3)	1,151,388	–
		<b>3,290,342</b>	<b>971,794</b>
以公平值列入損益賬	Designated at fair value through profit or loss	2,127,077	–
按攤銷成本	At amortised cost	1,163,265	971,794
		<b>3,290,342</b>	<b>971,794</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 41. 後償債務(續)

附註：

- 一. 此乃大新銀行有限公司(「大新銀行」)於二零零一年三月二十八日發行之年息7.5厘125,000,000美元在盧森堡交易所上市並被界定為二級資本的後償票據。此等票據將於二零一一年三月二十八日到期。選擇性贖還日為二零零六年三月二十九日。在二零零六年二月取得香港金融管理局之書面認可後，大新銀行已行使其購回全部票據之選擇權，於選擇性贖還日，贖回全部票據。
- 二. 此乃大新銀行於二零零五年四月二十九日發行浮息150,000,000美元在盧森堡交易所上市並被界定為二級資本的浮息後償債務(「債務」)。此等債務將於二零一五年五月六日到期。選擇性贖還日為二零一零年五月六日。由發行日至其選擇性贖還日，此債務之利息按三個月期美元銀行同業拆息加60點子，以每三個月釐訂一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為按三個月期美元銀行同業拆息加160點子。若獲得香港金融管理局預先批准，大新銀行可於選擇性贖還日或因稅務理由以票面價值贖回所有(非部分)債務。
- 三. 此乃大新銀行於二零零五年八月十八日發行之150,000,000美元在盧森堡交易所上市並被界定為二級資本的定息後償債務(「債務」)。此等債務將於二零一七年八月十八日到期。選擇性贖還日為二零一二年八月十八日。由發行日至其選擇性贖還日，年息為5.451厘，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時五年期美國國庫債券率加220點子。若獲得香港金融管理局預先批准，大新銀行可於選擇性贖還日或因稅務理由以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約以將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

採納香港會計準則第39號後，若干後償債務證券已於二零零五年十二月三十一日以公平值列入損益賬呈列，但二零零四年十二月三十一日之比較數字並無追溯調整。

利率變更以外之因素對以公平值列入損益賬之後償債務之公平值變動之影響極小，本集團在此後償債務到期時按合約應付的金額較以上所列之賬面值高五百萬港元。

### 41. Subordinated notes (Continued)

Note:

1. This represents US\$125,000,000 7.5% subordinated bonds qualifying as Tier 2 capital of DSB issued on 28 March 2001 (the "Bonds") which are listed on the Luxembourg Stock Exchange. The Bonds will mature on 28 March 2011 with an optional redemption date falling on 29 March 2006 ("Optional Redemption Date"). The Bank, after receiving written consent from the Hong Kong Monetary Authority ("HKMA") in February 2006, has exercised its call option for the full redemption of the Bonds and will redeem the Bonds in full on the Optional Redemption Date.
2. This represents US\$150,000,000 Subordinated Floating Rate Notes qualifying as Tier 2 capital of DSB issued on 29 April 2005 (the "Notes"), which are listed on the Luxembourg Stock Exchange. The Notes will mature on 6 May 2015 with an optional redemption date falling on 6 May 2010. Interest rate for the Notes is set on a quarterly basis based on 3-month LIBOR plus 60 basis points from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3 month LIBOR plus 160 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date.
3. This represents US\$150,000,000 5.451% Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB issued on 18 August 2005 (the "Notes"), which are listed on the Luxembourg Stock Exchange. The Notes will mature on 18 August 2017 with an optional redemption date falling on 18 August 2012. Interest at 5.451% is payable semi annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year US Treasury rate plus 220 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

Certain of the subordinated notes were designated at fair value through profit or loss as at 31 December 2005 with the adoption of HKAS 39 with no retrospective adjustment for the comparative amount as at 31 December 2004.

The change in the fair value of subordinated notes designated at fair value through profit or loss not attributable to changes in interest rate is minimal. The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$5 million higher than the above carrying amount.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 42. 其他賬目及預提

### 42. Other accounts and accruals

集團	Group	二零零五年 2005	二零零四年 2004
保險合約之其他負債	Other liabilities under insurance contracts	527,083	333,586
其他	Other	1,670,163	1,873,879
		<b>2,197,246</b>	<b>2,207,465</b>

保險合約之其他負債分析如下：

Other liabilities under insurance contracts are analysed below:

集團	Group	總額 Gross	二零零五年 2005 分保份額 Reinsurers' share	淨額 Net
<b>一般保險</b>	<b>General Insurance</b>			
可作賺取之保費儲備	Unearned premium reserve	75,261	(46,945)	28,316
已呈報之索償	Notified claims	59,370	(25,150)	34,220
已承付但未呈報之索償	Claims incurred but not reported	2,205	(1,124)	1,081
未過期風險儲備	Unexpired risk reserve	2,214	(1,330)	884
		<b>139,050</b>	<b>(74,549)</b>	<b>64,501</b>
<b>壽險</b>	<b>Life</b>			
保單準備金	Policy provisions	388,033	(2,430)	385,603
<b>合計</b>	<b>Total</b>	<b>527,083</b>	<b>(76,979)</b>	<b>450,104</b>
<b>一般保險</b>	<b>General Insurance</b>			
<b>未滿期保費儲備</b>	<b>Unearned premium reserve</b>			
一月一日	At 1 January	12,396	(303)	12,093
透過收購附屬公司而增加	Arising from acquisition of subsidiaries	65,877	(49,421)	16,456
保費收入	Written premiums	30,235	(7,729)	22,506
已賺取之保費	Earned premiums	(33,247)	10,508	(22,739)
十二月三十一日	At 31 December	<b>75,261</b>	<b>(46,945)</b>	<b>28,316</b>
<b>已呈報及已承付但未呈報之索償，及未過期風險儲備</b>	<b>Notified and incurred but not reported claims, and unexpired risk reserve</b>			
已呈報之索償	Notified claims	19,105	(11,503)	7,602
已承付但未呈報之索償	Claims incurred but not reported	4,049	(1,896)	2,153
一月一日	At 1 January	23,154	(13,399)	9,755
透過收購附屬公司而增加	Arising from acquisition of subsidiaries	42,312	(15,191)	27,121
已支付索償	Claims paid	(10,241)	1,749	(8,492)
已承付索償	Claims incurred	8,564	(763)	7,801
十二月三十一日	At 31 December	<b>63,789</b>	<b>(27,604)</b>	<b>36,185</b>
已呈報之索償	Notified claims	59,370	(25,150)	34,220
已承付但未呈報之索償	Claims incurred but not reported	2,205	(1,124)	1,081
未過期風險儲備	Unexpired risk reserve	2,214	(1,330)	884
		<b>63,789</b>	<b>(27,604)</b>	<b>36,185</b>
<b>壽險</b>	<b>Life</b>			
<b>保單準備金</b>	<b>Policy provisions</b>			
一月一日	At 1 January	298,790	(943)	297,847
透過收購附屬公司而增加	Arising from acquisition of subsidiaries	1,057	(834)	223
已支付索償	Claims paid	(89,788)	2,342	(87,446)
已承付索償	Claims incurred	177,974	(2,995)	174,979
十二月三十一日	At 31 December	<b>388,033</b>	<b>(2,430)</b>	<b>385,603</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 43. 對保險合約保單持有人之負債

### 43. Liabilities to policyholders under insurance contracts

集團	Group	總額 Gross	二零零五年 2005 分保份額 Reinsurers' share	淨額 Net
對壽險合約保單持有人 之未來負債	Future liabilities to policyholders under life insurance contracts	1,662,935	(188)	1,662,747
一月一日	At 1 January			815,336
透過收購附屬公司而增加 已承付之索償	Arising from acquisition of subsidiaries Claims incurred			402,553
				444,858
十二月三十一日	At 31 December			1,662,747

### 44. 遞延稅項

### 44. Deferred income tax

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延利得稅項與同一稅務機構有關時方可進行。抵銷之金額如下：

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

集團	Group	二零零五年 2005	二零零四年 2004 經重列 Restated
遞延稅項資產	Deferred income tax assets:	7,692	10,662
遞延稅項負債	Deferred income tax liabilities:	(104,334)	(13,218)
			二零零四年 2004 經重列 Restated
集團	Group	二零零五年 2005	Restated
遞延稅項資產：	Deferred income tax assets:		
— 可在十二個月後收回之遞延稅項資產	– Deferred income tax asset to be recovered after more than 12 months	47,391	72,115
遞延稅項負債：	Deferred income tax liabilities:		
— 應在十二個月後償還之遞延稅項負債	– Deferred income tax liabilities to be settled after more than 12 months	(143,833)	(74,671)
— 應在十二個月內償還之遞延稅項負債	– Deferred income tax liabilities to be settled within 12 months	(200)	–
		(144,033)	(74,671)

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 44. 遞延稅項(續)

### 44. Deferred income tax (Continued)

遞延稅項總變動如下：

The gross movement on the deferred income tax account is as follows:

集團	Group	二零零五年 2005	二零零四年 2004
一月一日	At 1 January	(2,556)	(6,904)
會計政策變動之年初調整	Opening adjustment arising from changes in accounting policies	(33,315)	(7,074)
收購附屬公司	Acquisition of subsidiaries	4,642	-
於收益賬內(支出)/撥回(附註17)	Tax (charged)/credited to the income statement (Notes 17)	(17,067)	12,294
於權益賬內支出	Tax charged to equity	(48,346)	(872)
十二月三十一日	At 31 December	<u>(96,642)</u>	<u>(2,556)</u>

#### 遞延稅項負債

#### Deferred income tax liabilities

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下抵銷之結餘如下：

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

集團	Group	加速稅務折舊 Accelerated 準備 Provisions	加速稅務折舊 tax depreciation	行產重估 Premises revaluation	投資重估 Investment revaluation	其他 Others	合計 Total
二零零四年一月一日， 如前呈報	At 1 January 2004, as previously reported	-	1,090	50,142	12,666	-	63,898
因香港會計準則詮釋第二十一號 之年初調整	Opening adjustments in respect of HKAS-Int 21	-	-	7,074	-	-	7,074
二零零四年一月一日，經重列	At 1 January 2004, as restated	-	1,090	57,216	12,666	-	70,972
於收益賬內支出	Charged to the income statement	-	2,827	-	-	-	2,827
於權益內支出	Charged to equity	-	-	594	278	-	872
二零零四年十二月三十一日， 經重列	At 31 December 2004, as restated	-	3,917	57,810	12,944	-	74,671
收購附屬公司	Acquisition of subsidiaries	2,940	-	-	-	177	3,117
於收益賬內支出	Charged to the income statement	-	17,876	-	-	23	17,899
於權益賬內支出/(撥回)	Charged/(credited) to equity	-	-	59,152	(10,806)	-	48,346
二零零五年十二月三十一日	At 31 December 2005	<u>2,940</u>	<u>21,793</u>	<u>116,962</u>	<u>2,138</u>	<u>200</u>	<u>144,033</u>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 44. 遞延稅項(續)

### 44. Deferred income tax (Continued)

#### 遞延稅項資產：

#### Deferred income tax assets:

集團	Group	準備	加速稅務折舊	稅項虧損	其他	合計
			Accelerated			
		Provisions	tax depreciation	Tax losses	Others	Total
<b>二零零四年一月一日</b>	<b>At 1 January 2004</b>	54,392	-	-	2,602	56,994
於收益賬內撥回/(支出)	Credited/(charged) to the income statement	6,570	-	10,346	(1,795)	15,121
<b>二零零四年十二月三十一日， 如前呈報</b>	<b>At 31 December 2004, as previously reported</b>	60,962	-	10,346	807	72,115
因香港會計準則第39號之期初調整	Opening adjustments in respect of HKAS 39	(33,315)	-	-	-	(33,315)
二零零五年一月一日，經重列	At 1 January 2005, as restated	27,647	-	10,346	807	38,800
收購附屬公司	Acquisition of subsidiaries	7,205	554	-	-	7,759
於收益賬內撥回/(支出)	Credited/(charged) to the income statement	4,430	125	(2,970)	(753)	832
<b>二零零五年十二月三十一日</b>	<b>At 31 December 2005</b>	<b>39,282</b>	<b>679</b>	<b>7,376</b>	<b>54</b>	<b>47,391</b>

下述乃年度內權益賬內(支出)/撥回之遞延稅項：

The deferred income tax (charged)/credited to equity during the year is as follows:

集團	Group	二零零五年	二零零四年
		2005	2004
			經重列
			Restated
於股東權益之公平值儲備	Fair value reserves in shareholders' equity:		
— 行產(附註48)	— premises (Note 48)	<b>(59,152)</b>	(594)
— 可供出售之證券(附註48)	— available-for-sale securities (Note 48)	<b>10,806</b>	-
— 非持作買賣用途的證券(附註48)	— non-trading securities (Note 48)	-	(278)
		<b>(48,346)</b>	(872)

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 45. 集團公司之結餘

資產負債表內賬目包括與本公司一間附屬公司之結餘詳列如下：

公司	Company	二零零五年 2005	二零零四年 2004
銀行結餘	Bank balances	<u>21,833</u>	<u>15,442</u>

### 46. 或然負債及承擔

#### (甲) 資本承擔

於結算日在賬目內仍未撥準備之資本承擔如下：

集團	Group	二零零五年 2005	二零零四年 2004
已簽約但未撥準備之開支	Expenditure contracted but not provided for	<u>34,931</u>	<u>16,616</u>

### 45. Balances with Group companies

Included in the following balance sheet caption are balances with a subsidiary of the Company detailed as follows:

Company	Company	2005	2004
Bank balances	Bank balances	<u>21,833</u>	<u>15,442</u>

### 46. Contingent liabilities and commitments

#### (a) Capital commitments

Capital expenditure at the balance sheet date but not yet incurred is as follows:

Group	Group	2005	2004
Expenditure contracted but not provided for	Expenditure contracted but not provided for	<u>34,931</u>	<u>16,616</u>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 46. 或然負債及承擔(續)

#### (乙) 信貸承擔

本集團資產負債表外承擔提供予客戶之借貸金融工具合約金額及信貸風險加權金額如下：

集團	Group	合約金額	
		二零零五年 2005	二零零四年 2004
直接信貸代替品	Direct credit substitutes	2,420,934	757,320
與交易相關之或然項目	Transaction related contingencies	26,872	30,961
與貿易相關之或然項目	Trade-related contingencies	951,964	790,228
其他承擔，其原本期限為：	Other commitments with an original maturity of:		
— 少於一年或可無條件取消	— under 1 year or which are unconditionally cancellable	26,872,921	22,081,608
— 一年及以上	— 1 year and over	592,304	738,712
遠期存款	Forward deposits placed	1,006,592	—
		<b>31,871,587</b>	<b>24,398,829</b>
		信貸風險加權金額	
		Credit risk weighted amounts	
		二零零五年 2005	二零零四年 2004
或然負債及承擔	Contingent liabilities and commitments	2,117,560	1,262,340

#### (丙) 已作抵押之資產

下述乃與香港金融管理局回購協議下作為抵押品之資產：

集團	Group	二零零五年	二零零四年
		2005	2004
現金及短期資金	Cash and short term funds	—	4,038,687
持作買賣用途之證券	Trading securities	4,491,883	2,038,105
可供出售證券	Available-for-sale securities	1,824,988	—
		<b>6,316,871</b>	<b>6,076,792</b>

### 46. Contingent liabilities and commitments (Continued)

#### (b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

Group	Contract amount	
	2005	2004
Direct credit substitutes	2,420,934	757,320
Transaction related contingencies	26,872	30,961
Trade-related contingencies	951,964	790,228
Other commitments with an original maturity of:		
— under 1 year or which are unconditionally cancellable	26,872,921	22,081,608
— 1 year and over	592,304	738,712
Forward deposits placed	1,006,592	—
	<b>31,871,587</b>	<b>24,398,829</b>
	Credit risk weighted amounts	
	2005	2004
Contingent liabilities and commitments	2,117,560	1,262,340

#### (c) Assets pledged

Assets pledged as collateral under repurchase agreements with the Hong Kong Monetary Authority are as follows:

Group	2005	2004
Cash and short term funds	—	4,038,687
Trading securities	4,491,883	2,038,105
Available-for-sale securities	1,824,988	—
	<b>6,316,871</b>	<b>6,076,792</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 46. 或然負債及承擔 (續)

### 46. Contingent liabilities and commitments (Continued)

#### (丁) 經營租約承擔

#### (d) Operating lease commitments

如本集團為承租人，按不可取消物業經營租約而於未來需支付之最低租約付款總額如下：

Where a Group company is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

集團	Group	二零零五年 2005	二零零四年 2004
一年以內	Not later than 1 year	42,686	37,336
一年以後至五年	Later than 1 year and not later than 5 years	70,572	79,561
		<b>113,258</b>	<b>116,897</b>

如本集團為出租人，按不可取消物業經營租約而於未來需支付之最低租約付款總額如下：

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

集團	Group	二零零五年 2005	二零零四年 2004
一年以內	Not later than 1 year	13,616	9,256
一年以後至五年	Later than 1 year and not later than 5 years	11,503	3,150
		<b>25,119</b>	<b>12,406</b>

### 47. 股本

### 47. Share capital

		二零零五年 2005	二零零四年 2004
法定股本：	Authorised:		
300,000,000股普通股，每股面值2港元	300,000,000 ordinary shares of HK\$2 each	<b>600,000</b>	600,000
		<b>普通股每股面值2港元</b>	
		<b>Ordinary shares of HK\$2 each</b>	
		<b>股數</b>	<b>股本</b>
		<b>Number of</b>	<b>Share</b>
		<b>shares</b>	<b>Capital</b>
已發行及繳足股本：	Issued and fully paid:		
二零零四年一月一日及十二月三十一日	At 1 January and 31 December 2004	248,609,258	497,219
年內發行新普通股以代替繳付股息	Issue of ordinary shares in lieu of dividends during the year	1,478,976	2,957
二零零五年十二月三十一日	At 31 December 2005	<b>250,088,234</b>	<b>500,176</b>

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 47. 股本(續)

應佔合共79,110,426港元股息的股東已根據二零零五年中期股息(附註17)中以股代息計劃，選擇收取以列作繳足股款的本公司新股份，以代替現金股息。本公司按每股53.49港元的設定參考計算價，根據以股代息計劃於二零零五年十月十二日發行1,478,976股以列作繳足股款的本公司新普通股股份，代替現金股息。

遵照一九九五年五月十七日股東批准之行政人員認股計劃(「本認股權計劃」)，自該認股權計劃實行以來，110份認股權以認購10,200,000股每股面值2港元之本公司股份(包括一份在一九九七年由於有關受益人離職而失效的以認購150,000股，5份在二零零五年由於有關受益人離職而失效的以認購300,000股及25份在二零零五年取消以認購2,150,000股本公司股份的認股權)，已授予部份董事及集團的高級行政人員。

本年內由董事及高級行政人員持有之認股權中本公司股份數目變動如下：

### 47. Share capital (Continued)

In connection with the 2005 interim dividend (Note 17) for which shareholders may elect under the Scrip Dividend Scheme to receive an allotment of new shares of the Company credited as fully paid in lieu of cash dividend, election had been made by certain shareholders entitled to receive a total dividend of HK\$79,110,426. Based on the reference price of HK\$53.49 per share determined for the calculation of allotment of newly issued shares under the Scrip Dividend Scheme, the Company issued 1,478,976 new shares on 12 October 2005 credited as fully paid in lieu of the cash dividend.

Pursuant to the Executive Share Option Scheme (the "Scheme") approved by the shareholders on 17 May 1995, 110 options to subscribe for 10,200,000 shares of HK\$2 each of the Company (inclusive of an option for the subscription of 150,000 shares in the Company lapsed in 1997 and 5 options for the subscription of 300,000 shares in the Company lapsed in 2005 as a result of the resignation of the relevant grantee, and 25 options for the subscription of 2,150,000 share in the Company cancelled in 2005) had been granted to certain directors and senior executives of the Group since the inception of the Scheme.

Movements in the number of the Company's shares in the share options held by directors and senior executives during the year are as follows:

		認股權中股份數目	
		Number of shares in options	
		二零零五年	二零零四年
		2005	2004
一月一日	At 1 January	2,650,000	443,750
在本年內授予	Granted in the year	2,150,000	2,450,000
在本年內失效/取消	Forfeited/Cancelled in the year	(2,450,000)	–
在本年內行使	Exercised in the year	(200,000)	(243,750)
十二月三十一日	At 31 December	2,150,000	2,650,000

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 47. 股本(續)

本年內授予之認股權以代價1港元授予，並於二零零五年十二月三十一日仍未獲行使，詳列如下：

### 47. Share capital (Continued)

All options granted during the year were at a consideration of HK\$1.00 per option and remain outstanding as at 31 December 2005. Particulars of the share options granted in the year are as follows.

行使期	Exercise period	行使價		認股權數目		認股權中股份數目	
		二零零五年	二零零四年	二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004	2005	2004
		港元	港元				
		HK\$	HK\$				
二零零五年八月二十三日至 二零零九年八月二十三日	23 August 2005 to 23 August 2009		54.25		1		60,000
二零零五年十一月二十五日至 二零一零年十一月二十五日	25 November 2005 to 25 November 2010		64.00		5		430,000
二零零六年八月二十五日至 二零一一年八月二十五日	25 August 2006 to 25 August 2011	<b>51.71</b>		<b>5</b>		<b>430,000</b>	
二零零六年八月二十三日至 二零零九年八月二十三日	23 August 2006 to 23 August 2009		54.25		1		60,000
二零零六年十一月二十五日至 二零一零年十一月二十五日	25 November 2006 to 25 November 2010		64.00		5		430,000
二零零七年八月二十五日至 二零一一年八月二十五日	25 August 2007 to 25 August 2011	<b>51.71</b>		<b>5</b>		<b>430,000</b>	
二零零七年八月二十三日至 二零零九年八月二十三日	23 August 2007 to 23 August 2009		54.25		1		60,000
二零零七年十一月二十五日至 二零一零年十一月二十五日	25 November 2007 to 25 November 2010		64.00		5		430,000
二零零八年八月二十五日至 二零一一年八月二十五日	25 August 2008 to 25 August 2011	<b>51.71</b>		<b>5</b>		<b>430,000</b>	
二零零八年八月二十三日至 二零零九年八月二十三日	23 August 2008 to 23 August 2009		54.25		1		60,000
二零零八年十一月二十五日至 二零一零年十一月二十五日	25 November 2008 to 25 November 2010		64.00		5		430,000
二零零九年八月二十五日至 二零一一年八月二十五日	25 August 2009 to 25 August 2011	<b>51.71</b>		<b>5</b>		<b>430,000</b>	
二零零九年八月二十三日至 二零一零年八月二十三日	23 August 2009 to 23 August 2010		54.25		1		60,000
二零零九年十一月二十五日至 二零一零年十一月二十五日	25 November 2009 to 25 November 2010		64.00		5		430,000
二零一零年八月二十五日至 二零一一年八月二十五日	25 August 2010 to 25 August 2011	<b>51.71</b>		<b>5</b>		<b>430,000</b>	
				<b>25</b>	30	<b>2,150,000</b>	2,450,000

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 47. 股本(續)

### 47. Share capital (Continued)

本年內取消/失效之認股權詳列如下：

Particulars of the share options cancelled/forfeited during the year are as follows:

行使期	Exercise period	行使價		認股權數目		認股權中股份數目	
		Exercise price		Number of options		Number of shares	
		二零零五年	二零零四年	二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004	2005	2004
		港元	港元				
		HK\$	HK\$				
二零零五年八月二十三日至	23 August 2005						
二零零九年八月二十三日至	to 23 August 2009	54.25	-	1	-	60,000	-
二零零五年十一月二十五日至	25 November 2005						
二零一零年十一月二十五日至	to 25 November 2010	64.00	-	5	-	430,000	-
二零零六年八月二十三日至	23 August 2006						
二零零九年八月二十三日至	to 23 August 2009	54.25	-	1	-	60,000	-
二零零六年十一月二十五日至	25 November 2006						
二零一零年十一月二十五日至	to 25 November 2010	64.00	-	5	-	430,000	-
二零零七年八月二十三日至	23 August 2007						
二零零九年八月二十三日至	to 23 August 2009	54.25	-	1	-	60,000	-
二零零七年十一月二十五日至	25 November 2007						
二零一零年十一月二十五日至	to 25 November 2010	64.00	-	5	-	430,000	-
二零零八年八月二十三日至	23 August 2008						
二零零九年八月二十三日至	to 23 August 2009	54.25	-	1	-	60,000	-
二零零八年十一月二十五日至	25 November 2008						
二零一零年十一月二十五日至	to 25 November 2010	64.00	-	5	-	430,000	-
二零零九年八月二十三日至	23 August 2009						
二零一零年八月二十三日至	to 23 August 2010	54.25	-	1	-	60,000	-
二零零九年十一月二十五日至	25 November 2009						
二零一零年十一月二十五日至	to 25 November 2010	64.00	-	5	-	430,000	-
				30	-	2,450,000	-

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 47. 股本 (續)

### 47. Share capital (Continued)

本年內獲行使之認股權詳列如下：

Particulars of the share options exercised during the year are as follows:

行使期	Exercise period	行使價		認股權數目		認股權中股份數目	
		Exercise price		Number of options		Number of shares	
		二零零五年	二零零四年	二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004	2005	2004
		港元	港元				
		HK\$	HK\$				
二零零四年四月三日至 二零零五年四月三日	3 April 2004 to 3 April 2005	26.28	26.28	4	8	200,000	243,750
				4	8	200,000	243,750

於十二月三十一日仍未獲行使之認股權詳列如下：

Particulars of the outstanding options as at 31 December are as follows:

授予日及行使價	Date of grant and exercise price	認股權數目		認股權中股份數目	
		Number of options		Number of shares	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
二零零零年四月三日， 行使價為每股26.28港元	3 April 2000, at an exercise price of HK\$26.28 per share	-	4	-	200,000
二零零四年八月二十三日， 行使價為每股54.25 港元	23 August 2004, at an exercise price of HK\$54.25 per share	-	5	-	300,000
二零零四年十一月二十五日， 行使價為每股64.00 港元	25 November 2004, at an exercise price of HK\$64.00 per share	-	25	-	2,150,000
二零零五年八月二十五日， 行使價為每股51.71 港元	25 August 2005, at an exercise price of HK\$51.71 per share	25	-	2,150,000	-
		25	34	2,150,000	2,650,000

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 48. 其他儲備

### 48. Other reserves

集團	Group	股份溢價 Share Premium	投資物業 重估儲備 Investment Properties Revaluation Reserve	行產 重估儲備 Premises Revaluation Reserve	投資 重估儲備 Investment Revaluation Reserve	匯兌儲備 Exchange Reserve	一般儲備 General Reserve	保留盈利 Retained Earnings 附註(i) Note (i)	合計 Total
二零零四年一月一日結餘，於前呈報	At 1 January 2004, as previously reported	818,860	40,427	236,383	96,144	(233)	588,930	4,514,978	6,295,489
因投資重估而產生之遞延稅項	Deferred tax arising from the revaluation of investment properties	-	(7,074)	-	-	-	-	-	(7,074)
採納香港財務報告準則第2號之影響	Effect of adoption of HKFRS 2	-	-	-	-	-	-	(6,173)	(6,173)
二零零四年一月一日結餘，經重列	At 1 January 2004, as restated	818,860	33,353	236,383	96,144	(233)	588,930	4,508,805	6,282,242
發行普通股股份以代替繳付現金特別股息	Issue of ordinary shares in lieu of payment of cash special dividend	89,303	-	-	-	-	-	-	89,303
非持作買賣用途的證券之公平值收益	Fair value gains on non-trading securities	-	-	-	(11,991)	-	-	-	(11,991)
遞延稅項負債因重估行產及 出售非持作買賣用途 的證券及其公平值收益 而(確認)/撥回	Deferred tax liabilities (recognised)/ released on premises revaluation and fair value gains on and disposal of non-trading securities	-	(251)	1,325	2,831	-	-	-	3,905
出售非持作買賣用途的證券 行產重估之公平值收益	Disposal of non-trading securities Fair value gains on revaluation of premises	-	-	-	(61,415)	-	-	-	(61,415)
重新分類	Reclassification	-	-	2,654	-	-	-	-	2,654
海外附屬公司財務報表的匯兌差異	Exchange difference arising on translation of the financial statements of a foreign subsidiary	-	11,487	(11,487)	-	-	-	-	-
是年度溢利	Profit for the year	-	-	-	-	114	-	-	114
二零零三年末期股息	2003 final dividend	-	-	-	-	-	-	2,030,998	2,030,998
二零零四年中期股息	2004 interim dividend	-	-	-	-	-	-	(199,810)	(199,810)
二零零四年特別股息	2004 special dividend	-	-	-	-	-	-	(193,915)	(193,915)
		-	-	-	-	-	-	(197,343)	(197,343)
二零零四年十二月三十一日結餘，經重列	At 31 December 2004, as restated	908,163	44,589	228,875	25,569	(119)	588,930	5,948,735	7,744,742
二零零五年一月一日結餘，如上述列示 重新分類(附註(ii))	At 1 January 2005, as above Reclassification (Note (ii))	908,163	44,589	228,875	25,569	(119)	588,930	5,948,735	7,744,742
採納香港會計準則第39號之期初調整	Opening adjustment for adoption of HKAS 39	-	(44,589)	44,589	-	-	-	-	-
		-	-	-	(9,664)	-	-	97,808	88,144
二零零五年一月一日結餘，經重列	At 1 January 2005, as restated	908,163	-	273,464	15,905	(119)	588,930	6,046,543	7,832,886
發行普通股股份 按以股代息計劃而增持附屬公司之權益	Issue of ordinary shares Increase in interest in a subsidiary via scrip dividend arrangement	76,123	-	-	-	-	-	-	76,123
海外附屬公司財務報表的匯兌差異	Exchange difference arising on translation of the financial statements of a foreign subsidiary	-	-	-	-	(94)	-	-	(94)
可供出售證券及行產重估之公平值收益	Fair value gains on available-for-sale securities and premises revaluation	-	-	265,425	47,842	-	-	-	313,267
遞延稅項負債因行產重估及出售可供出售 證券及其公平值收益而(確認)/撥回	Deferred tax liabilities (recognised)/ released on premises revaluation and fair value gains on and disposal of available-for-sale securities	-	-	(46,456)	8,428	-	-	-	(38,028)
出售可供出售證券	Disposal of available-for-sale securities	-	-	-	(90,805)	-	-	-	(90,805)
是年度溢利	Profit for the year	-	-	-	-	-	-	1,019,318	1,019,318
二零零四年末期股息	2004 final dividend	-	-	-	-	-	-	(323,192)	(323,192)
二零零五年中期股息	2005 interim dividend	-	-	-	-	-	-	(178,999)	(178,999)
二零零五年十二月三十一日	At 31 December 2005	984,286	-	492,433	(18,630)	(213)	574,612	6,563,670	8,596,158

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

#### 48. 其他儲備(續)

附註：

- (i) 本集團於二零零五年十二月三十一日之保留盈利包括長期人壽保險業務有效保單之價值達745,896,000港元(二零零四年：663,793,000港元)。此保留盈利數額現時未能作派發用途。
- (ii) 於二零零四年十二月三十一日之全部投資物業重估儲備重新分類為投資物業之各別行產於重新分類時應佔行產重估儲備內之金額。根據當時之會計實務準則第17號「物業、廠房及設備」之規定，此金額被凍結於「投資物業重估儲備」。按新香港財務報告準則，此金額已被重新歸類為「行產重估儲備」，以更準確地反映此儲備之實質。

#### 48. Other reserves (Continued)

Note:

- (i) Included in retained earnings of the Group at 31 December 2005 is the value of long-term life assurance policies in force totalling HK\$745,896,000 (2004: HK\$663,793,000) which is currently not available for distribution.
- (ii) The entire investment properties revaluation reserve as at 31 December 2004 was related to investment properties previously transferred from premises and represented the amount standing in the premises revaluation reserve at the time of reclassification of each individual property. In the light of the requirement of the then SSAP 17 "Property, Plant and Equipment", this amount was frozen under the heading "Investment Properties Revaluation Reserve". To better reflect the substance of this reserve under the new HKFRS, the amount is reclassified under "Premises Revaluation Reserve".

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 48. 其他儲備(續)

### 48. Other reserves (Continued)

公司	Company	股份溢價 Share Premium	資本儲備 Capital Reserve	保留盈利 Retained Earnings	合計 Total
二零零四年一月一日，經重列	At 1 January 2004, as restated	818,860	256,027	1,036,571	2,111,458
是年度溢利	Profit for the year	–	–	721,988	721,988
二零零三年末期股息	2003 Final dividend	–	–	(199,810)	(199,810)
二零零四年中期股息	2004 Interim dividend	–	–	(193,915)	(193,915)
二零零四年特別股息	2004 Special dividend	–	–	(197,343)	(197,343)
發行普通股股份以代替 繳付現金特別股息	Issue of ordinary shares in lieu of payment of cash special dividend	89,303	–	–	89,303
二零零四年十二月三十一日， 經重列	At 31 December 2004, as restated	908,163	256,027	1,167,491	2,331,681
二零零五年一月一日， 於前呈報	At 1 January 2005, as above	908,163	256,027	1,167,491	2,331,681
按以股代息計劃所發行之 普通股股份	Issue of ordinary shares pursuant to scrip dividend arrangement	76,123	–	–	76,123
是年度溢利	Profit for the year	–	–	447,087	447,087
二零零四年末期股息	2004 Final dividend	–	–	(323,192)	(323,192)
二零零五年中期股息	2005 Interim dividend	–	–	(178,999)	(178,999)
二零零五年十二月三十一日	At 31 December 2005	984,286	256,027	1,112,387	2,352,700

按照香港公司條例第79B條計算，本公司於二零零五年十二月三十一日之可供派發儲備為1,112,387,000港元（二零零四年：1,167,491,000港元）。

Distributable reserves of the Company at 31 December 2005, calculated under section 79B of the Hong Kong Companies Ordinance, amounted to HK\$1,112,387,000. (2004: HK\$1,167,491,000)

根據一九九三年十二月一日通過之特別決議案，並隨後於一九九三年十二月二十日由香港最高法院批核，本公司股份溢價削減256,027,000港元，並轉撥至資本儲備賬內。該256,027,000港元儲備已於綜合儲備賬時與商譽抵銷。

By a special resolution passed on 1 December 1993 and subsequently approved by the Supreme Court of Hong Kong on 20 December 1993, the share premium of the Company was reduced by HK\$256,027,000 and this amount was transferred to a capital reserve account. On consolidation the reserve of HK\$256,027,000 has been applied against goodwill.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 49. 現金及等同現金項目

### 49. Cash and cash equivalents

(甲) 若干投資及固定資產收益前之營運溢利  
與經營業務現金流入淨額對賬表

(a) Reconciliation of operating profit before gains on certain investments  
and fixed assets to net cash flow from operating activities

		二零零五年 2005	二零零四年 2004
若干投資及固定資產收益前之營運溢利	Operating profit before gains on certain investments and fixed assets	1,127,084	1,301,311
淨利息收入	Net interest income	(1,398,272)	(1,679,647)
股息收益	Dividend income	(20,173)	(20,096)
貸款及墊款之減值撥撥/壞賬及呆賬準備調撥	Impairment charges on loans and advances/ provisions for bad and doubtful debts	130,640	208,747
貸款減值準備之折現值撥回	Unwind of discount on loan impairment	(3,734)	–
折舊	Depreciation	63,769	66,712
無形資產之攤銷	Amortisation of intangible assets	2,896	–
減除回收後之貸款撇除淨額	Advances written off net of recoveries	(122,847)	(254,651)
利息收入	Interest received	2,964,642	2,270,044
利息支出	Interest paid	(1,132,466)	(36,469)
股息收入	Dividend received	20,173	20,096
營運資產及負債變動前之營運溢利	Operating profit before changes in operating assets and liabilities	1,631,712	1,876,047
營運資產及負債之變動	Changes in operating assets and liabilities		
持作買賣用途的證券之變動	Change in trading securities	214,133	120,406
衍生金融工具之變動	Change in derivative financial instruments	357,745	–
以公平值列入損益賬之金融資產之變動	Change in financial assets designated at fair value through profit or loss	(111,247)	–
各項客戶貸款之變動	Change in advances to customers	(5,558,344)	(4,440,460)
其他賬目之變動	Change in other accounts	712,904	(172,572)
可供出售證券/非持作買賣用途的證券之變動	Change in available-for-sale securities/ non-trading securities	(2,948,186)	2,269,955
持至到期證券之變動	Change in held-to-maturity debt securities	120,878	(904,284)
長期壽險業務之有效保單價值之變動	Change in value of in-force long-term life assurance business	(75,248)	(67,709)
銀行及其他金融機構超逾三個月到期的 存款之變動	Change in deposits from banks and other financial institutions maturing beyond three months	(2,831,120)	22,441
持作買賣用途的負債之變動	Change in trading liabilities	(103,719)	–
客戶存款之變動	Change in deposits from customers	6,502,412	3,344,206
以公平值列入損益賬之客戶存款之變動	Change in deposits from customers designated at fair value through profit or loss	1,151,748	–
其他賬目及預提之變動	Change in other accounts and accruals	(512,214)	920,872
對保險合約保單持有人之負債之變動	Change in liabilities to customers under insurance contracts	444,855	253,142
匯兌調整	Exchange adjustments	(19,052)	5,570
由經營業務(所用)/產生的現金	Cash (absorbed by)/generated from operating activities	(1,022,743)	3,227,614
支付已發行後償債務及債務證券之利息	Interest paid on subordinated notes and debt securities issued	(159,237)	(186,827)
支付已發行的存款證利息	Interest paid on certificates of deposit issued	(223,043)	(235,074)
已繳香港利得稅	Hong Kong profits tax paid	(127,568)	(171,226)
已繳海外稅款	Overseas tax paid	(1,066)	(466)
經營業務(所用)/流入現金淨額	Net cash (used in)/from operating activities	(1,533,657)	2,634,021

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元列示)

(Expressed in thousands of Hong Kong dollars)

### 49. 現金及等同現金項目 (續)

(乙) 包括於綜合現金流量結算表內投資業務現金流量之收購附屬公司產生之現金流入(扣除該公司之現金及等同現金項目)之分析如下:

### 49. Cash and cash equivalents (Continued)

(b) Cash inflow arising from the acquisition of subsidiaries (net of cash and cash equivalents acquired) as included under cash flows from investment activities in the consolidated cash flow statement is analysed below:

二零零五年  
2005

已支付收購代價	Purchase consideration paid	<b>(2,619,625)</b>
被購入附屬公司現金及等同現金項目	Cash and cash equivalents in subsidiaries acquired	<b>3,229,744</b>
現金流入	Cash inflow	<b>610,119</b>

(丙) 在現金流量表內，現金及等同現金項目包括按購置日計算少於三個月到期之結餘

(c) For the purposes of the cash flow statement, cash and cash equivalents comprises the following balances with less than three months' maturity from the date of acquisition.

二零零五年  
2005

二零零四年  
2004

集團	Group	二零零五年 2005	二零零四年 2004
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	<b>8,908,162</b>	10,032,825
在銀行及其他金融機構的存款	Placements with banks and other financial institutions	<b>1,169,174</b>	463,230
持作買賣用途的證券	Trading securities	<b>3,737,634</b>	3,844,202
銀行及其他金融機構存款	Deposits and balances of banks and other financial institutions	<b>(255,748)</b>	(189,667)
		<b>13,559,222</b>	14,150,590

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 50. 高級人員貸款

遵照香港公司條例第161B條，貸款予高級人員之數據披露如下：

### 50. Loans to officers

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

	十二月三十一日結餘		年內貸款最高結餘			
	Balance outstanding at		Maximum balance			
	31 December		during the year			
	二零零五年	二零零四年	二零零五年	二零零四年		
	2005	2004	2005	2004		
本金及利息結餘總額	Aggregate amount outstanding in respect of principal and interest		40,456	63,274	63,767	89,798
擔保結餘總額	Aggregate amount outstanding in respect of guarantees		149	149	149	149

### 51. 有關連人士之交易

有關連人士為該等人士有能力直接或間接控制另一方，或對另一方在作出財務及營運決策方面行使重大影響力。倘若其他不同人士受到共同控制或共同重大影響時，彼等人士亦被視為有關連人士。

於二零零五及二零零四年，本集團於正常業務中曾與有關連人士進行銀行業務交易。本公司獨立非執行董事在檢閱本集團之財務報表時，已對該等屬於持續有關連之交易進行審閱。該等董事根據其檢閱及向管理層之詢問，認為全部持續有關連之交易乃屬本集團之正常業務，按公平及適當及對本公司股東有利之一般商業條款及有關協議進行。

### 51. Related-party transactions

Related parties are those parties, which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

During 2005 and 2004, a number of banking connected transactions were entered into with related parties in the normal course of business of the Group. These, being continuing connected transactions, had been reviewed by the Company's independent non-executive directors in their review of the financial statements of the Group. Based on their review and enquiry with management, the Company's independent non-executive directors were satisfied that all of the continuing connected transactions were conducted in the ordinary and usual course business of the Group, on normal commercial terms, and in accordance with relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 51. 有關連人士之交易 (續)

#### (甲) 與附屬公司的交易

##### (i) 收入及支出

本公司及本集團全資附屬公司於年內與非全資附屬銀行公司簽訂之持續關連交易(定義見香港聯合交易所有限公司證券上市規則(「上市規則」)第14A.14段)收到及產生下列收入及支出。該等交易之總值未超逾根據上市規則第14A.35(2)段及第14A.36(1)段適用於本集團之年度上限。

#### 集團

已收利息(附註(i))  
已付銀行手續費(附註(i))  
已付租金及相關大廈管理費及開支  
(附註(ii))  
已付管理費(附註(iii))  
已付保險佣金(附註(iv))  
已收保險保費(附註(v))

附註：

(i) 源自由非全資附屬銀行公司提供信貸融資、接受存款以及其他基本銀行服務

已收利息乃本公司及其附屬保險公司存放於兩間非全資的附屬銀行公司，大新銀行有限公司(「大新銀行」)及豐明銀行有限公司(「豐明銀行」)之存款的利息收入。

大新銀行及豐明銀行就提供基本銀行服務，包括支票結算、投資買賣服務等，按一般商業條款收取銀行手續費。此外，大新銀行及豐明銀行亦就大新人壽保險有限公司(「大新人壽」，本公司之附屬人壽保險公司)之客戶利用其發行之信用卡繳交保費的交易，按市場收費向大新人壽徵收商戶服務費用。該等銀行服務安排並無既定年期並可按市場慣例終止。

### 51. Related-party transactions (Continued)

#### (a) Transactions with subsidiaries

##### (i) Income and expenses

The Company and its wholly-owned subsidiaries within the Group received and incurred the following income and expense from the continuing connected transactions (with the definition of Rule 14A.14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) entered into with the non-wholly-owned banking subsidiaries during the year. The aggregate value of these transactions are within the respective annual caps applicable to the Group under Rule 14A.35(2) and 14A.36(1) of the Listing Rules.

Group	二零零五年 2005	二零零四年 2004
Interest received (Note (i))	3,064	2,399
Bank charges paid (Note (i))	(3,633)	(2,515)
Rentals and related building management fee and charges paid (Note (ii))	(3,085)	(2,463)
Management fees paid (Note (iii))	(8,500)	(8,500)
Insurance commission paid (Note (iv))	(28,104)	(21,377)
Insurance premiums received (Note (v))	4,845	4,584

Note:

(i) Arising from the extension of credit facilities and provision of deposit taking and other standard banking services by non-wholly-owned banking subsidiaries

Interest was received by the Company and its insurance subsidiaries from two non-wholly-owned banking subsidiaries, namely Dah Sing Bank, Limited ("DSB") and MEVAS Bank Limited ("MEVAS"), on deposits placed with them.

Bank charges were levied by DSB and MEVAS on the provision of standard banking services covering cheque clearing, investment dealing services, etc. on normal commercial terms. In addition, merchant fees were charged by DSB and MEVAS at market rates to Dah Sing Life Assurance Company Limited ("DSL", the Company's life insurance subsidiary) on settlement of insurance premiums by its customers using credit cards issued by DSB and MEVAS. These banking arrangements are for an indefinite term and can be terminated in accordance with market practice.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 51. 有關連人士之交易 (續)

## 51. Related-party transactions (Continued)

### (甲) 與附屬公司的交易 (續)

### (a) Transactions with subsidiaries (Continued)

- (i) 收入及支出 (續)
- (ii) 從非全資附屬銀行公司租賃及分租物業

大新銀行及其另一家附屬公司域寶投資有限公司(「域寶」)已租賃及分租若干自置及租賃物業予大新人壽及本公司另外兩間附屬保險公司，大新保險服務有限公司(「大新保險服務」)及大新保險代理有限公司(「大新保險代理」)作其辦公室用途。大新銀行及域寶按所產生之實際成本向大新人壽、大新保險服務及大新保險代理收取租金、空調費、大廈管理費及其他公共設施費用。所有租賃及分租租約均在二零零四年按一般商業條款簽訂，年期不超過三年。

- (iii) 由大新銀行提供電腦及行政服務

根據大新銀行與本公司所簽訂的服務協議，大新銀行須向本公司及其若干附屬保險業公司(包括大新人壽及大新保險服務)提供管理支援服務，包括零售分行及市場推廣支援、電腦服務、營運支援、自動付款服務、財資服務、風險管理支援及其他行政服務。該服務協議在二零零四年訂立，由二零零四年一月一日起生效，為期三年，每年向大新銀行繳付年費8,500,000港元。

- (iv) 與大新銀行及豐明銀行簽訂之分銷及代理協議

大新保險服務及大新保險代理與大新銀行及豐明銀行各自簽訂分銷及相關代理協議，透過大新銀行及豐明銀行之銀行分行網絡推廣及分銷人壽及一般保險產品。據此，大新保險服務及大新保險代理須向大新銀行及豐明銀行按一般商業條款繳付佣金。該等協議在二零零四年簽訂，由二零零四年一月一日起生效，為期三年。

- (i) Income and expenses (Continued)
- (ii) Lease and sub-lease of properties from non-wholly-owned banking subsidiaries

DSB and another subsidiary, Vanishing Border Investment Services Limited ("VB"), have leased and sub-leased certain of their owned and rented properties to DSLA and two other insurance subsidiaries of the Company, Dah Sing Insurance Services Limited ("DSIS") and Dah Sing Insurance Agency Limited ("DSIA") as their office premises. DSB and VB receive from DSLA, DSIS and DSIA the lease rentals, and air-conditioning charges, building management charges and other utilities charges based on the actual amount of costs incurred. All leases and sub-leases were entered into on normal commercial terms in 2004 with tenors not exceeding three years.

- (iii) Provision of computer and administrative services by DSB

Pursuant to a service agreement entered into between DSB and the Company, DSB is to provide to the Company and certain of its insurance subsidiaries including DSLA and DSIS management support services including retail branch and marketing support, computer services, operations support, autopay services, treasury services, risk management support and other administrative services. The service agreement entered into in 2004 is for a fixed term of three years commencing 1st January 2004 at an annual fee of HK\$8,500,000 payable to DSB.

- (iv) Distribution and Agency Agreements with DSB and MEVAS

DSIS, and DSIA have entered into distribution agreements and agency agreements with each of DSB and MEVAS for the marketing and distribution of life and general insurance products through DSB's and MEVAS' network of bank branches. DSIS and DSIA are required to pay DSB and MEVAS commissions calculated on normal commercial terms. The agreements entered into in 2004 are for a fixed term of three years commencing 1 January 2004.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 51. 有關連人士之交易 (續)

### 51. Related-party transactions (Continued)

#### (甲) 與附屬公司的交易 (續)

#### (a) Transactions with subsidiaries (Continued)

- (i) 收入及支出 (續)
- (v) 大新人壽及Dah Sing General Insurance Company Limited (「大新保險」，本公司附屬保險公司) 所提供之保險服務

- (i) Income and expenses (Continued)
- (v) Insurance services provided by DSLA and the Company's insurance subsidiary, Dah Sing General Insurance Limited ("DSGI")

大新人壽根據信貸壽險保單協議(其範圍包括大新銀行及豐明銀行授出之個人貸款、信用卡借貸及按揭貸款)向大新銀行及豐明銀行提供保險保障，賺取根據有關貸款之尚未償還結餘按一般商業條款計算的保險費。大新人壽亦承保包括若干貸款客戶及大新銀行和豐明銀行職員之身故及/或危疾保險。與大新人壽於二零零四年簽訂之保單，由二零零四年一月一日起生效，為期三年。在二零零五年，大新人壽向大新銀行及豐明銀行收取之保費合共為3,326,000港元(二零零四年：2,928,000港元)。

Under the Credit Life Insurance Policy Agreements which cover personal loans, credit card lending and mortgage loans extended by DSB and MEVAS, DSLA provides insurance cover to DSB and MEVAS in return for a premium which is calculated based on the outstanding balances of the relevant loans on normal commercial terms. DSLA also underwrites insurance policies to cover the death and/or critical illnesses of certain loan customers and staff of DSB and MEVAS. Policies entered into with DSLA in 2004 are for a fixed term of three years commencing 1 January 2004. Premiums received by DSLA from DSB and MEVAS in 2005 totalled HK\$3,326,000 (2004: HK\$2,928,000).

大新保險以大新銀行及銀行集團其他成員公司之名義，及以彼等為受益人提供綜合保險，保單範圍包括汽車、財產全險、公眾責任、金錢、電子設備、僱員賠償及團體個人意外。保單乃大新保險按其一般書面商業條款向銀行集團提供，並須每年重新簽訂。在二零零五年，向銀行集團收取之保費為1,519,000港元(二零零四年：1,656,000港元)。

DSGI underwrites general insurance policies in the name, and for the benefit, of DSB and other companies of the Dah Sing Banking Group Limited ("DSBG Group") including policies covering domestic motor, property all risks, public liability, money, electronic equipment, employees' compensation and group personal accident. The policies are subject to renewal annually. The policies are provided to DSBG Group on DSGI's normal, written commercial terms. Premiums received from the companies under DSBG Group in 2005 totalled HK\$1,519,000 (2004: HK\$1,656,000).

- (ii) 應收/(應付)附屬公司款項

- (ii) Amount due from/(to) subsidiaries

應收/(應付)附屬公司款項結餘呈列於附註45。

Amount due from/(to) subsidiaries are shown under Note 45.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 51. 有關連人士之交易 (續)

### 51. Related-party transactions (Continued)

#### (乙) 主要管理人員

#### (b) Key management personnel

- (i) 與董事及主要管理人員之重大交易及結餘

- (i) Material transactions and balances with directors and key management personnel

本集團向本公司主要管理人員，其配偶及其有重大影響力之公司提供信貸服務及收取存款。截至二零零五年十二月三十一日止年度，未償付之結餘如下：

The Group provides credit facilities to, and takes deposits from the Company's key management personnel, their spouses and companies which the key management personnel have significant influence. For the year ended 31 December, the following balances were outstanding.

集團	Group	二零零五年 2005	二零零四年 2004
貸款及墊款	Loans and advances	40,496	63,290
存款	Deposits	413,321	311,800
擔保	Guarantees	149	149
年內貸款及墊款之最高總額	Maximum aggregate amount of loans and advances during the year	63,956	88,378

- (ii) 主要管理人員酬金

- (ii) Remuneration of key management personnel

本公司主要管理人員為執行董事，其報酬已包括在及呈列於附註14。

Key management personnel of the Company are executive directors and their remunerations are included under Note 14.

- (丙) 本集團亦持有本公司一位主要股東之附屬公司所發行之若干債務證券。於二零零五年十二月三十一日，本集團並無持有該等債務證券（二零零四年：81,477,000港元，已包括在綜合資產負債表中「非持作買賣用途的證券」內）。該等證券是按一般商業條款於本集團之正常業務過程中購入。

- (c) The Group also held certain debt securities issued by a subsidiary of a substantial shareholder. As at 31 December 2005, the total amount held was nil (2004: HK\$81,477,000 was included in "Non-trading securities" in the consolidated balance sheet). These securities were acquired in the normal course of the Group's business on normal commercial terms.

### 52. 以股份為基礎報酬計劃

### 52. Share-based compensation plans

本集團透過本公司之行政人員認股權計劃（「大新金融計劃」）及其附屬公司，大新銀行集團有限公司之認股權計劃（「大新銀行集團計劃」）提供以股份為基礎報酬予其董事及高級行政人員。有關董事之以股份為基礎的報酬之細節呈列於附註14。

Share-based compensation through the Company's Executive Share Option Scheme (the "DSFH Scheme") and the Share Option Scheme of the wholly owned subsidiary, Dah Sing Banking Group Limited (the "DSBG Scheme"), is available to Directors and senior executives of the Group. Details of the share-based compensation paid to Directors are disclosed in Note 14.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

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### 52. 以股份為基礎報酬計劃(續)

### 52. Share-based compensation plans (Continued)

#### (甲) 大新金融計劃

#### (a) DSFH Scheme

本公司授予其及其附屬公司若干董事及僱員認股權。當中條款允許本公司及其附屬公司在認股權行使日向其董事或僱員支付認股權的現金價值，以替代分配新發行股份。本公司已採納現金支付慣例及打算使用此慣例於現行已授予之認股權。

The Company issues to certain directors and employees of its subsidiaries share options on terms that allow the Company or its subsidiaries to make cash payments, determined based on the intrinsic value of each share option, to the directors or employees at the date of exercise instead of allotting newly issued shares. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.

該等認股權乃按一九九五年五月十七日本公司股東批准之行政人員認股權計劃之條款及條件所授予。授予之認股權之行使價是根據當時香港聯合交易所有限公司(「香港交易所」)上市條例第17.03(9)條釐定，為本公司於香港交易所買賣之股份在授予日之收市價或本公司股份在授予日前五個交易日之平均收市價之為高者。該認股權之行使期一般是於獲授予日期起計第一至第六周年日，最長之行使期不超過五年又一日。

The share options are granted in accordance with the terms and conditions of the Executive Share Option Scheme established and approved by the shareholders of the Company on 17 May 1995. The exercise prices of the options granted was determined in accordance with Rule 17.03(9) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“SEHK”) prevailing in force, being the higher of the closing price of the Company’s shares traded on the SEHK on the date of grant, or the average closing price of the Company’s shares for the five preceding trading days immediately before the date of grant. The exercise period is generally between the first and sixth anniversaries from the date of grant with the maximum exercise period not exceeding 5 years and 1 day.

#### (乙) 大新銀行集團計劃

#### (b) DSBG Scheme

大新銀行集團授予其及其附屬公司若干董事及僱員認股權。當中條款允許大新銀行集團及其附屬公司在認股權行使日向其董事或僱員支付認股權的現金價值，以替代分配新發行股份。大新銀行集團打算採用此現金支付慣例於現行已授予之認股權。

DSBG issues to certain directors and employees of its subsidiaries share options on terms that allow the DSBG or its subsidiaries to make cash payments, determined based on the intrinsic value of each share option, to the directors or employees at the date of exercise instead of allotting newly issued shares. DSBG has the intention to adopt this cash settlement practice in respect of the existing share options issued.

該等認股權乃按本計劃內之條款及條件所授予。授予之認股權之行使價是根據當時香港聯合交易所上市條例第17.03(9)條釐定，為大新銀行集團於香港交易所買賣之股份在授予日之收市價或大新銀行集團股份在授予日前五個交易日之平均收市價之較高者。該認股權之行使期一般是於獲授予日期起計第一至第六周年日，及最長之行使期不超過五年又一日。

The share options are granted in accordance to the terms and conditions of the Scheme. The exercise prices of the options granted was determined in accordance with Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK prevailing in force, being the higher of the closing price of the DSBG’s shares traded on the SEHK on the date of grant, or the average closing price of the DSBG’s shares for the five preceding trading days immediately before the date of grant. The exercise period is generally between the first and sixth anniversaries from the date of grant with the maximum exercise period not exceeding 5 years and 1 day.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 52. 以股份為基礎報酬計劃(續)

本集團已確認4,703,000港元(二零零四年: 8,778,000港元)為有關該等認股權公平值之負債。此公平值乃以三項式期權定價模式按下表所述之假設計算。本集團亦因該等認股權,於二零零五年確認總支出609,000港元(二零零四年: 2,605,000港元)。該等認股權於二零零五年十二月三十一日之現金價值為754,000港元(二零零四年: 無)。

輸入三項式期權定價模式之數據如下:

### 52. Share-based compensation plans (Continued)

The Group has recorded liabilities of HK\$4,703,000 (2004: HK\$8,778,000) in respect of the fair value of the share options. Such fair value is determined by using the Trinomial Pricing Model using the major assumptions set out in the following table. The Group recorded total expenses for the share options of HK\$609,000 in 2005 (2004: HK\$2,605,000). The total intrinsic value for the share option as of 31 Dec 2005 is HK\$754,000 (2004: HK\$nil).

The inputs into the Trinomial Pricing Model are as follows:

授予日	Grant date	大新金融計劃 DSFH Scheme				大新銀行集團計劃 DSBG Scheme			
		二零零五年 2005		二零零四年 2004		二零零五年 2005		二零零四年 2004	
		二零零五年 八月 二十五日 25 Aug 2005	二零零四年 十一月 二十五日 25 Nov 2004	二零零四年 八月 二十三日 23 Aug 2004	二零零零年 四月 三日 3 Apr 2000	二零零五年 十二月 三十日 30 Dec 2005	二零零五年 八月 二十五日 25 Aug 2005	二零零五年 十一月 二十五日 25 Nov 2004	二零零四年 十一月 二十五日 25 Nov 2004
本公司/大新銀行集團於二零零五年 十二月三十日之股價(港元)	Share price of the Company/DSBG as at 30 Dec. 2005 (HK\$)	53.90	60.25	60.25	60.25	14.2	14.2	14.2	16.1
行使價(港元)	Exercise price (HK\$)	51.71	64.00	54.25	26.28	14.32	14.4	16.7	16.7
預計波幅(附註1)	Expected volatility (Note 1)	25.57%	29.75%	29.75%	29.75%	20.14%	20.14%	20.14%	22.59%
年期	Time to maturity	< 6 年years	< 6 年year	< 6 年years	< 1 年years	< 6 年years	< 6 年years	< 5 年years	< 6 年years
無風險利率(附註2)	Risk free rate (Note 2)	4.12%	2.91%	2.91%	0.09%	4.13%	4.12%	4.11%	2.91%
預計股息率(附註3)	Expected dividend rate (Note 3)	3.75%	3.45%	3.45%	3.45%	4.30%	4.30%	4.30%	3.79%

附註:

- 預期波幅是按股價於計算日之前過往一年的波幅而計算。並假設過往大新銀行集團與大新金融股價之波幅,與上表用於認股權之使用期之預計波幅,並無重大的差異。二零零四年之大新銀行集團與大新金融股價之波幅按過往九十日之波幅計算,此因大新銀行集團乃於二零零四年六月上市,故按大新金融過往一年的波幅計算二零零四年之波幅被視為不洽當。
- 無風險利率是根據有關年期之香港外匯基金票據之收益率。
- 預期股息率乃按過往股息而訂。

Notes:

- Expected volatility is determined by calculating the historical volatility of the share price during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the whole life of the options and the historical volatility of the shares in DSBG and DSFH set out above. 90 days historical volatility was used in 2004 for both DSBG and DSFH shares since DSBG was newly listed in June 2004 and using one year DSFH's share price volatility is not considered appropriate for 2004.
- Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.
- Expected dividend rates are based on historical dividends.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 52. 以股份為基礎報酬計劃(續)

### 52. Share-based compensation plans (Continued)

授予之認股權數目及其加權平均行使價如下：

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

		大新金融計劃 DSFH Scheme				大新銀行集團計劃 DSBG Scheme			
		二零零五年 2005		二零零四年 2004		二零零五年 2005		二零零四年 2004	
		授予可購買 大新金融集團 認股權中 加權平均 行使價 Number of DSFH shares in share options granted		授予可購買 大新金融集團 認股權中 加權平均 行使價 Number of DSFH shares in share options granted		授予可購買 大新銀行集團 認股權中 股份數目 加權平均 行使價 Number of DSBG shares in share options granted		授予可購買 大新銀行集團 認股權中 股份數目 加權平均 行使價 Number of DSBG shares in share options granted	
		Weighted average exercise price (HK\$)	Number of DSFH shares in share options granted	Weighted average exercise price (HK\$)	Number of DSFH shares in share options granted	Weighted average exercise price (HK\$)	Number of DSBG shares in share options granted	Weighted average exercise price (HK\$)	Number of DSBG shares in share options granted
一月一日	At 1 January	2,650,000	60.05	443,750	26.28	500,000	16.70	-	-
授予	Granted	2,150,000	51.71	2,450,000	62.81	800,000	14.38	500,000	16.70
已失效/已取消	Forfeited/Cancelled	(2,450,000)	62.81	-	-	-	-	-	-
已行使	Exercised	(200,000)	26.28	(243,750)	26.28	-	-	-	-
已過期	Expired	-	-	-	-	-	-	-	-
十二月三十一日	At 31 December	2,150,000	51.71	2,650,000	60.05	1,300,000	15.27	500,000	16.70
十二月三十一日可行使	Exercisable at 31 December	-	-	200,000	26.28	100,000	16.70	-	-

本公司於二零零五年十二月三十一日未行使之認股權之行使價為51.71港元(二零零四年：介乎26.28港元至64.00港元)，及其加權平均剩餘合約行使期為5.65年(二零零四年：5.45年)。大新銀行集團於二零零五年十二月三十一日未行使之認股權之行使價介乎14.32港元至16.70港元(二零零四年：16.70港元)，及其加權平均剩餘合約行使期為5.43年(二零零四年：5.9年)。

本公司於年內授予之認股權之加權平均公平值為12.08港元(二零零四年：13.08港元)。大新銀行集團於年內授予之認股權之加權平均公平值為2.16港元(二零零四年：2.52港元)。

The Company's share options outstanding as of 31 December 2005 had an exercise price of HK\$51.71 (2004: in the range of HK\$26.28 to HK\$64.00), and a weighted average remaining contractual life of 5.65 years (2004: 5.45 years). DSBG's share options outstanding as of 31 December 2005 have a range of exercise price from HK\$14.32 to HK\$16.70 (2004: HK\$16.70), and a weighted average remaining contractual life of 5.43 years (2004: 5.9 years).

The Company's share options granted during the year had a weighted average fair value of HK\$12.08 (2004: HK\$13.08). DSBG's share options granted during the year had a weighted average fair value of HK\$2.16 (2004: HK\$2.52).

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 53. 附屬公司之收購

截至二零零五年十二月三十一日，本集團進行以下收購：

### 53. Acquisition of subsidiaries

For the year ended 31 December 2005, the Group made the following acquisitions:

被收購公司 Company acquired	主要業務 Principal activity	收購日期 Date of acquisition	收購權益之百分比 Proportion of shareholding acquired	收購成本 Cost of acquisition
怡泰富財務香港有限公司(「怡泰富」) Pacific Finance (Hong Kong) Limited ("PF")	財務 Finance	二零零五年九月三十日 30 September 2005	100%	936,936
澳門商業銀行有限公司(「澳商銀行」) Banco Comercial de Macau, S. A. ("BCM")	銀行 Banking	二零零五年十二月十九日 19 December 2005	100%	1,398,037
澳門保險有限公司(「澳門保險」)** Macau Insurance Company Limited ("MIC")**	保險業務 General insurance	二零零五年十二月十九日 19 December 2005	96%	158,351
澳門人壽保險有限公司(「澳門人壽」)** Macau Life Insurance Company Limited ("MLIC")**	人壽保險 Life insurance	二零零五年十二月十九日 19 December 2005	96%	122,232
合計	Total			<u>2,615,556</u>

\*\* 在澳門保險及澳門人壽保險還未轉讓予大新金融與其附屬公司前，大新銀行集團代大新金融與其附屬公司暫時持有該等公司。此轉讓將以收購價，連用大新金融支付大新銀行集團之利息，為持有澳門保險及澳門人壽保險從二零零五年十二月十九日之期內的成本進行。因大新銀行集團並打算長期持有該等公司，其收購價呈列於大新銀行集團之綜合負債表內之「持作轉售用途之非流動資產/(負債)」。

\*\* MIC and MLIC are being held by DSBG on behalf of DSFH Group pending their transfer to subsidiaries of DSFH. The transfer will be made at cost of acquisition, plus an interest payment from DSFH to DSBG reflecting the holding cost of MIC and MLIC for the period from 19 December 2005 to the date of transfer. Since they are not held for long term purpose under DSBG Group, their cost were included under "Non-current assets/(liabilities) held for resale" in the consolidated balance sheet of DSBG as at 31 December 2005.

# 財務報表附註

## Notes to the Financial Statements

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 53. 附屬公司之收購(續)

### 53. Acquisition of subsidiaries (Continued)

所收購之資產及負債之公平值及所產生之商譽  
細節如下：

The details of the fair value of the assets and liabilities acquired and goodwill  
arising are as follows:

		怡泰富 PF	澳商銀行 BCM	澳門保險及澳門人壽 MIC and MLIC
<b>收購之淨資產</b>	<b>Net assets acquired</b>			
現金及在銀行及 其他金融機構的結餘	Cash and balances with banks and other financial institutions	4,035	1,307,893	130,137
在銀行及其他金融機構 一至十二個月內 到期的存款	Placements with banks and other financial institutions maturing between one and twelve months	–	2,751,280	–
各項貸款及其他賬目	Advances and other accounts	3,400,063	3,798,836	–
以公平值列入損益賬之證券	Securities designated as fair value through profit or loss	–	–	216,815
投資證券(附註(甲))	Investment securities (Note (a))	–	309,083	147,454
固定資產(附註(乙))	Fixed assets (Note (b))	1,663	301,122	20,300
轉保資產	Reinsurance assets	–	–	66,670
其他資產	Other assets	60,229	12,306	25,507
長期壽險業務之 有效保單價值	Value of in-force long-term life assurance business	–	–	6,571
銀行及其他金融機構存款	Deposits from banks and other financial institutions	(2,774,528)	(24,973)	–
客戶存款	Deposits from customers	(44,878)	(7,684,455)	–
其他負債	Other liabilities	(54,814)	(45,690)	(135,170)
對保險合約保單 持有人之負債	Liabilities to policyholders under insurance contracts	–	–	(386,111)
無形資產	Intangible assets	26,499	179,612	49,108
於收購日	At date of acquisition	618,269	905,014	141,281
商譽(附註(丙))	Goodwill (Note (c))	318,667	493,023	139,302
收購代價(附註(丁))	Purchase consideration (Note (d))	936,936	1,398,037	280,583

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 53. 附屬公司之收購(續)

- (甲) 投資證券包括可供出售證券及持至到期證券。
- (乙) 固定資產包括行產，投資物業及其他固定資產。
- (丙) 收購所產生之商譽包括未能按香港財務報告準則被確認為無形資產之要素。
- (丁) 收購代價包括直接費用支出。收購總代價以現金成交。

二零零四年並無任何收購。

收購怡泰富財務(香港)有限公司，澳門商業銀行有限公司，澳門保險有限公司及澳門人壽保險有限公司之綜合賬目及會計方法，包括因此收購而產生之商譽及無形資產的評估，乃按香港財務報告準則第3號「業務合併」所許可之暫時性基礎而確定。有關收購公司之無形資產之若干重要假設將可於二零零五年初被確認後，進一步調整。本集團預料此調整對二零零五年業務合併之初步會計之處理並不重大，亦將於二零零六年六月三十日前完成。

### 54. 結算日後事項

於二零零六年二月十三日，本公司透過香港上海滙豐銀行有限公司(為配售代理及包銷商)，以每股15.2港元之價格配售33,526,800股大新銀行集團有限公司(「大新銀行集團」)之股份，該配售約佔大新銀行集團現行已發行股份之百分之三點六，使本公司於大新銀行集團持股量由百分之七十八點五四減至約百分之七十四點九四。

### 53. Acquisition of subsidiaries (Continued)

- (a) Investment securities included available-for-sale securities and held-to-maturity securities.
- (b) Fixed assets included bank premises, investment properties and other fixed assets.
- (c) Goodwill arising from the acquisitions include factors that are not recognised as intangible asset in accordance with the HKFRS.
- (d) Directly attributable acquisition costs included in the cost of acquisitions are the stamp duty on the purchase consideration. Total purchase considerations were settled in cash.

There were no acquisitions in 2004.

The accounting and consolidation of the acquisition of Pacific Finance (Hong Kong) Limited, Banco Commercial de Macau, S.A., Macau Insurance Company Limited and Macau Life Insurance Company Limited including the valuation of goodwill and intangible assets arising from these acquisitions, are determined on a provisional basis as permitted by HKFRS 3 "Business Combinations". A number of key assumptions in respect of the valuation of intangible assets in the acquired companies could be further adjusted after their initial recognition in 2005. It is currently expected that adjustments to the initial accounting for the 2005 business combinations are not material and will be completed by 30 June 2006.

### 54. Events after the balance sheet date

The Company placed 33,526,800 shares in Dah Sing Banking Group Limited ("DSBG"), representing approximately 3.6% of the existing issued share capital of DSBG through Hongkong and Shanghai Banking Corporation Limited, as the placing agent and underwriter, on 13 February 2006 at a price of HK\$15.2 per share. The placement reduced the Company's shareholding in DSBG from 78.54% to approximately 74.94%.