

**賬目附註****Notes to the Accounts**

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

**一、 主要會計政策****(壹) 主要業務**

本集團之主要業務為提供銀行服務、人壽保險業務、財務及其他有關服務，而本公司之主要業務為投資控股。

**(貳) 編製基準**

賬目乃根據歷史成本常規法編製，並就若干行產、投資物業及證券投資之重估價值予以修訂。賬目並根據香港普遍採納之會計原則及遵從由香港會計師公會所頒佈之會計實務準則編製。

於本年度，本集團採納下列由香港會計師公會發出之會計實務準則，該等會計實務準則於二零零二年一月一日或以後開始之會計期間生效：

會計實務準則第一號(經修訂)：  
「財務報表之呈報」

會計實務準則第十五號(經修訂)：  
「現金流量結算表」

會計實務準則第卅四號(經修訂)：  
「僱員福利」

以下之會計政策已採納此等新會計實務準則。

綜合賬目主要包括銀行附屬公司及保險附屬公司之賬目，並按照香港金融管理局所頒佈之「本地註冊認可機構披露財務資料」指引之要求而編列。

**(參) 綜合賬目**

綜合賬目包括本公司及本集團截至十二月三十一日止之賬目。附屬公司指本集團控制董事會之組成、超過半數投票權或持有過半數發行股本之公司。在年內購入或售出之附屬公司，其業績由收購生效日起計或計至出售生效日止列入綜合損益賬內。

**1. PRINCIPAL ACCOUNTING POLICIES****(a) Principal activities**

The principal activities of the Group are the provision of banking, life assurance business, financial and other related services. The principal activity of the Company is investment holding.

**(b) Basis of preparation**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain premises, investment properties and investments in securities, and in accordance with accounting principles generally accepted in Hong Kong and comply with Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants ("HKSA").

In the current year, the Group has adopted the following SSAPs issued by the HKSA which are effective for accounting periods commencing on or after 1st January 2002:

SSAP 1 (revised): Presentation of financial statements

SSAP 15 (revised): Cash flow statements

SSAP 34 (revised): Employee benefits

The accounting policies set out below have taken into account the new SSAPs.

The consolidated accounts, which substantially comprise the accounts of banking subsidiaries and a life assurance subsidiary, have been prepared in accordance with the requirements set out in the guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority.

**(c) Consolidation**

The consolidated accounts include the accounts of the Company and the Group made up to 31st December. Subsidiaries are those entities in which the Group 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. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(叁) 綜合賬目 (續)**

所有集團內公司間之重大交易及結餘已於綜合賬目時對銷。

少數股東權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

在本公司之資產負債表內，附屬公司之投資以成本扣除減值虧損準備入賬。本公司將附屬公司之業績按已收及應收股息入賬。

人壽保險投保人之應佔長期資產值在綜合資產負債表上已分別列賬，以便於反映股東及投保人在長期人壽保險業務內之不同權益。

**(肆) 聯營公司**

聯營公司乃本集團持有其權益作為長期投資及對其管理具有重要性影響而又不屬於附屬公司之公司。

綜合損益結算表包括本集團所佔聯營公司全年業績之部份。綜合資產負債表包括本集團所佔聯營公司之淨資產。

本公司資產負債表內，聯營公司投資是以成本減去減值虧損準備列賬。本公司將聯營公司之業績按已收及應收股息入賬。

當在聯營公司之投資賬面值減到零時，便不再採用權益會計法，除非集團就該聯營公司負有承擔或有擔保之承擔。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(c) Consolidation (Continued)**

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

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

In order to reflect the different nature of the shareholders' and policyholders' interests in the long-term life assurance business, the assets of the long-term fund attributable to policyholders of the life assurance business are classified under a separate heading in the consolidated balance sheet.

**(d) Associates**

An associate is a company, not being a subsidiary, in which an equity interest is held for the long term and significant influence is exercised in its management.

The consolidated profit and loss account includes the Group's share of the results of associates for the year. The consolidated balance sheet includes the Group's share of the net assets of the associates.

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

Equity accounting is discontinued when the carrying amount of the investment in an associate reaches zero, unless the Group has incurred obligations or guaranteed obligations in respect of the associate.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(伍) 共同控制實體**

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，任何一方均沒有單方面之控制權。

綜合損益賬包括集團應佔共同控制實體本年度業績，而綜合資產負債表則包括集團應佔共同控制實體之淨資產。

**(陸) 收入確認基礎****甲) 利息收入**

利息收入乃按應計制於損益賬內確認。當預期貸款最終未能收回，應計利息便會終止。一般情況下，如貸款逾期超過三個月，應計利息將會暫停，除(1)抵押品之可變現淨值足以抵銷未償還本金及應計利息的樓宇按揭貸款；及(2)遵照重組貸款的條款而清還之貸款。

相對(1)，若樓宇按揭貸款已拖欠超過十二個月，則不考慮其抵押品之可變現淨值而暫停應計利息。相對(2)，經重組的貸款若能適當地遵照重組的條款才能計算應計利息。

於二零零一年，以組合形式管理的有息信用卡或消費貸款，如貸款逾期超個三個月，該等貸款的應計利息在拖欠期內仍然繼續，直至撇賬為止。由二零零二年起，此等貸款在逾期三個月或以上後，應計利息將會暫停。在此之前已確認但仍未收回的利息收入便從損益賬中扣除。重新採納此新會計政策不會對二零零一年之賬目造成重大影響，因此，並未為賬目進行前期調整。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(e) Jointly controlled entities**

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.

The consolidated profit and loss account 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.

**(f) Income recognition****i) Interest income**

Interest income is recognised in the profit and loss account as it accrues. Interest accrual ceases when the loans have no prospect of eventual recovery. Interest accrual is typically suspended if a loan is overdue for three months except for (1) residential mortgage loans where the net realisable value of collateral is sufficient to cover the outstanding principal and accrued interest; and (2) loans that are restructured and serviced in accordance with revised credit facilities.

For (1), interest accrual is suspended if a residential mortgage loan is in arrears for more than twelve months, irrespective of the net realisable value of the collateral. For (2), interest accrual on the restructured loans will only be made if the relevant loans have been properly serviced in accordance with the terms of the restructured credit facilities.

In 2001 interest accrual for credit card receivables and consumer loans managed on a portfolio basis which were overdue for three months or longer continued during the delinquency period until the point of write off. Starting 2002 interest accrual for these loans is suspended if the loan is overdue for three months. Any interest previously recognised and remaining uncollected is reversed from the profit and loss account. The effect of the retrospective application of this new policy does not have any significant impact on the 2001 accounts and accordingly, no restatement of the previously reported figures have been made.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(陸) 收入確認基礎 (續)****乙) 服務費及佣金收入**

服務費及佣金收入乃於應收期間記賬，而預繳之服務費則遞延至有關年期確認。

**丙) 股息收入**

股息收入在收取款項之權利確認時入賬。

**(柒) 各項客戶貸款及其他賬目**

各項客戶貸款及其他賬目乃將其未償還結餘扣除壞賬及呆賬準備後記入資產負債表。與住宅物業貸款有關而授予客戶的現金回贈已被列入其他賬目並按不超過三年的付還懲罰期以直線基礎攤銷。

向借款人墊付現金時，貸款即被確認。

**(捌) 壞賬及呆賬準備**

當信貸委員會對本金或利息最終能否全數收回有所懷疑時，透過由董事會所授予的權力，可對特定的貸款和墊款作出準備。因應信貸委員會對該等已被認明的貸款及墊款潛在損失作出的評估，而作出特殊準備以把資產的賬面值(扣除有關抵押品)減至預期的可變現淨值。倘若不能可靠地估計損失，本集團會基於貸款分類程序而對無抵押部份的貸款以預定的水平作出準備。

本集團內部將貸款和墊款分類為五種類別：合格、需要關注、次級、呆滯和虧損。貸款和墊款的分類主要是根據對借款人的償還能力和能收回利息和/或本金的可疑度而決定。利息和/或本金拖欠時間的長短是構成有否機會收回貸款的重要指標。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(f) Income recognition (Continued)****ii) Fees and commission income**

Fees and commission income are accounted for in the period when receivable, except for fees receivable in advance which are deferred and recognised over the relevant period.

**iii) Dividend income**

Dividend income is recognised when the right to receive payment is established.

**(g) Advances to customers and other accounts**

Advances to customers and other accounts are generally reported in the balance sheet at the principal amount outstanding net of provisions for bad and doubtful debts. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised on a straight line basis over the prepayment penalty period not exceeding three years.

All advances are recognised when cash is advanced to borrowers.

**(h) Provisions for bad and doubtful debts**

Provisions are made against specific loans and advances as and when the Credit Committee with authority delegated by the Board of Directors have doubts on the ultimate recoverability of principal or interest in full. Specific provisions are made to reduce the carrying value of an asset, net of any collateral, to the expected net realisable value based on the Credit Committee's assessment of the potential losses on those identified loans and advances on a case-by-case basis. Where it is not possible to reliably estimate the loss, the Group applies predetermined provisioning levels to the unsecured portion of loans and advances based on the Group's loan classification procedures.

The Group internally classifies loans and advances into five broad categories: Pass, Special Mention, Substandard, Doubtful and Loss. The classification of loans and advances is 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 is the period that payments of interest and / or principal have been overdue.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(捌) 壞賬及呆賬準備 (續)**

被評定為次級貸款的逾期未償還貸款無抵押部份，會因應貸款的種類作出20%至33%的特殊準備。假如有關貸款的逾期時間延長，或更多的信貸資料顯示信貸變壞而令致貸款降級，便要作進一步的特殊準備。被評定為虧損貸款的逾期未償還貸款無抵押部份，將會全數作出特殊準備。

凡涉及入稟申請迫令或自願個人破產借貸者之無抵押私人貸款均全數作出特殊準備及立即撇除其貸款結餘。於二零零一年，這些貸款被分類為呆滯並已全數作出特殊準備。由於追溯這新政策不會對二零零一年的賬目產生任何重大影響。故去年報告的數字不需要重列。

此外，亦就呆賬作出一般準備。一般準備並不特別針對任何個別貸款，而是以預定的百分比，按已扣除政府擔保及有現金作抵押的貸款而作出準備。

特殊及一般準備均從資產負債表中之「各項客戶貸款及其他賬目」和「貿易票據」內扣除。

若呆賬並無任何跡象顯示可收回，其餘額將予以撇除。

**(玖) 融資租賃及租購貸款**

客戶所欠之融資租賃及租購貸款均列入「各項客戶貸款」內，並以投資淨額列賬。從以定息作計算基制的合約所得之收入均按逐期數字合計法入賬。

**(拾) 收回資產**

已收回抵押品之貸款仍然視作客戶貸款。於收回抵押之資產後，有關貸款將調整至該收回資產之變現淨值，此等抵押品之價值定時被重估。集團已為有關抵押品之預期變現所得款項及貸款餘額之虧額作出特殊撥備。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(h) Provisions for bad and doubtful debts (Continued)**

Specific provisions ranging from 20% to 33% of the unsecured exposure of an overdue loan classified as Substandard is made depending on the type of loans. Further specific provisions are made if the relevant loans' overdue period lengthens, or if additional credit information indicates that more severe credit deterioration requires downgrading of the loans. Full specific provision is normally made against the outstanding unsecured exposure of an overdue loan classified as Loss.

In the case of unsecured personal bankruptcy loans, 100% specific provision is made whenever bankruptcy petitions are filed against or by the borrowers and the loan balance is immediately written off. In 2001, these loans were classified as Doubtful with 100% specific provision made. The effect of the retrospective application of this new policy does not have any significant impact on the 2001 accounts and accordingly, no restatement of the previously reported figures have been made.

In addition, amounts have been set aside as a general provision for doubtful debts. General provision is not specifically earmarked against any individual loan and is provided based on predetermined percent of the loan book after excluding Government guaranteed loans and cash collateralised lending.

Both specific and general provisions are deducted from "Advances to customers and other accounts" and "Trade bills" in the balance sheet.

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

**(i) Finance leases and hire purchase loans**

The amounts due from finance lease and hire purchase customers are included in "Advances to customers" and are stated at net investment. Income on contracts determined on a fixed interest rate basis is accrued and earned using the sum of digits method.

**(j) Repossessed assets**

Advances with repossessed collateral assets will continue to be accounted for as customer advances. Upon the repossession of collateral assets for realisation in recovering customer advances, the advances are adjusted to the net realisable value of the repossessed assets, which are revalued periodically. Specific provisions are made on the shortfall between the expected sales proceeds from realisation of the repossessed assets and the outstanding advances.

**賬目附註****Notes to the Accounts****一、主要會計政策 (續)****(拾壹) 外幣換算**

以外幣作出之交易按交易日之匯率伸算為港元。以外幣結算之貨幣性資產及負債均依資產負債表結算日之匯率伸算。所有外幣兌換之差異已於損益結算表內處理。

**(拾貳) 遞延稅項**

為課稅而計算之溢利與賬目所示之溢利二者間之時差，若預期將於可預見將來支付或收回負債或資產，即按現行稅率計算遞延稅項。

**(拾參) 固定資產****甲) 行產**

行產以成本或估值減累積減值虧損和折舊入賬，折舊是以直線法按其估計可用年期以折舊率撇銷其值，方法如下：—

- 租賃土地乃按照餘下之租用年期或至二零四七年六月三十日之餘下租約期折舊，以較短者為準。
- 樓宇均按五十年之估計總可用年期折舊。於估值時，重估之數額則以直線法按餘下之可用年期折舊。

行產均按獨立專業估值師作出最少每三年一次之評估，以反映其公平價值。估值是以個別物業的公開市值作為計算基準。估值會被包括於年度賬目內。重估之增值會撥入「行產重估儲備」。重估增值如用作抵銷同一資產因過去重估減值而被確認為支出的數目，則會被列作收入。減值則由先前的同一資產的估值盈餘首先抵銷，尚餘部份則於損益賬內扣除。在出售行產時，有關物業之重估儲備會由「行產重估儲備」轉撥到「保留盈利」內。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(k) Translation of foreign currencies**

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the profit and loss account.

**(l) Deferred taxation**

Deferred taxation is accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or asset is expected to be payable or receivable in the foreseeable future.

**(m) Fixed assets****i) Premises**

Premises are stated at cost or valuation less accumulated impairment losses and depreciation calculated to write off the assets over their estimated useful lives on a straight line basis as follows:—

- Leasehold land is depreciated over the remaining period of the lease or up to 30th June 2047 whichever is shorter.
- Buildings are depreciated over a total estimated useful life of 50 years. On revaluation, the revalued amount is depreciated on a straight line basis over the remaining portion of the useful life.

Premises are valued as necessary at fair value, and in any case at intervals of not more than three years by independent professional valuers. The valuations are on an open market value basis related to individual properties. The valuations are incorporated in the annual accounts. Increases in valuation are credited to the "Premises revaluation reserve". However, a revaluation increase is recognised as income only to the extent that it reverses a revaluation decrease of the same asset previously recognised as an expense. Decreases are first set off against increases on previous valuations of the same asset and thereafter are debited to the profit and loss account. Upon disposal of the premises, the relevant portion of the revaluation reserve realised in respect of previous valuations is released and transferred from the "Premises revaluation reserve" to "Retained earnings".

## 一、主要會計政策(續)

## (拾叁) 固定資產(續)

## 乙) 投資物業

投資物業乃在建築工程已完成之土地及樓宇中所佔之權益，因其具有投資價值而持有，任何租金收入均按公平原則磋商。

持有之投資物業，若其租約尚餘年期超過二十年，皆由獨立專業估值師每年估值一次。估值是以個別物業的公開市值為計算基準，而土地及樓宇並不會分開估值。估值會被包括於年度賬目內。重估之增值會撥入「投資物業重估儲備」，減值則首先以整個組合為基礎與先前之增值對銷，然後從損益賬內扣除。其後任何增值將撥入損益賬，惟以先前扣減之金額為限。

租約尚餘二十年或以下年期之投資物業均按租約尚餘年期折舊。

在出售投資物業時，重估儲備中與先前估值有關之已變現部份，將從「投資物業重估儲備」轉撥至損益賬。

## 丙) 傢俬、裝置、設備及汽車

傢俬、裝置、設備及汽車以成本減累積減值虧損及折舊入賬，折舊是以直線法按一般介乎五至十年之估計可用年期撇銷。

## 1. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (m) Fixed assets (Continued)

## ii) Investment properties

Investment properties are interests in land and buildings in respect of which construction work and development have been completed and which are held for their investment potential, any rental income being negotiated at arm's length.

Investment properties held on leases with unexpired periods greater than 20 years are valued annually by independent professional valuers. The valuations are on an open market value basis related to individual properties and separate values are not attributed to land and buildings. The valuations are incorporated in the annual accounts. Increases in valuation are credited to the "Investment properties revaluation reserve". Decreases in valuation are first set off against increases on previous valuations on a portfolio basis and thereafter are debited to the profit and loss account. Any subsequent increases in valuation are credited to the profit and loss account to the extent of the deficit previously charged.

Investment properties held on leases with unexpired periods of 20 years or less are depreciated over the remaining portion of the leases.

Upon the disposal of an investment property, the relevant portion of the revaluation reserve realised in respect of previous valuations is released from the "Investment properties revaluation reserve" to the profit and loss account.

## iii) Furniture, fixtures, equipment and motor vehicles

Furniture, fixtures, equipment and motor vehicles are stated at cost less accumulated impairment losses and depreciation calculated to write off the assets on a straight line basis over their estimated useful lives, which are generally between 5 and 10 years.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(拾叁) 固定資產 (續)****丁) 減值與出售盈虧**

在每年結算日，均須考慮內外資料以評估其行產、傢俬、裝置、設備及汽車之賬面值是否出現減值。如有跡象顯示資產出現減值，則估計資產之可收回價值，及將減值虧損入賬以將資產之維持成本減至其可收回價值。此等減值虧損在損益表入賬。但假若資產乃按估值列賬，而減值虧損不超過該資產之重估盈餘，則在此情況下視為重估減值。

出售固定資產(投資物業除外)之收益或虧損指出售所得收入淨額與資產賬面值之差額，並於損益表入賬。有關資產之重估儲備結餘均轉撥至保留盈利，並列作儲備變動。

**(拾肆) 證券投資****甲) 持至到期證券**

持至到期證券乃本集團有意及有能力持至到期之有限期債務證券。該證券按成本扣除非暫時性的減值準備列賬，而成本乃就購入時產生之溢價或折讓按到期期間作攤銷而調整，如集團預期未能收回賬面值，則撥出準備，並於產生時在損益賬中列作開支賬目。

有限期債務證券產生之溢價或折讓之攤銷已包括在利息收入中。變賣持至到期證券時之溢利或虧損，將會在產生時列於損益賬內。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(m) Fixed assets (Continued)****iv) Impairment and gain or loss on sale**

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that the book value of premises, furniture, fixtures, equipment and motor vehicles are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the carrying cost of the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease.

The gain or loss on disposal of a fixed asset other than investment properties is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account. Any revaluation reserve balance remaining attributable to the relevant asset is transferred to retained earnings and is shown as a movement in reserves.

**(n) Investment in securities****i) Held-to-maturity securities**

Held-to-maturity securities are dated debt securities which the Group has the expressed intention and ability to hold to maturity. These securities are stated at cost adjusted for the amortisation of premiums or discounts arising on acquisition over the periods to maturity, less provision for diminution in their value other than temporary. Provisions are made for the amount of the carrying value which the Group does not expect to recover and are recognised as an expense in the profit and loss account as they arise.

The amortisation of premiums or discounts arising on acquisition of dated debt securities is included as part of interest income. Profits or losses on realisation of held-to-maturity securities are accounted for in the profit and loss account as they arise.

## 一、主要會計政策(續)

## (拾肆) 證券投資(續)

## 乙) 持作買賣用途的證券

持作買賣用途的證券為用作在短期價格波動中賺取溢利而購入之證券，此等證券按公平值入賬。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，其公平值是透過向活躍證券交投的非關連金融機構取得之報價而估計。買賣用途的證券之公平值之變動在產生時確認於損益賬內。出售買賣用途的證券之溢利或虧損指出售所得款項淨額與賬面值之差額，並在產生時確認於損益賬內。

## 丙) 非持作買賣用途的證券

非持作買賣用途的證券包括持有作流動用途之債務證券(主要為維持香港銀行業條例第四附表所界定之流動比率而持有)，及其他非持作買賣用途之債務與權益性證券。非持作買賣用途的證券以公平值於資產負債表內列賬。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，其公平值是透過向活躍證券交投的非關連金融機構取得之報價及以各種內部定價作估計。

非持作買賣用途的證券公平值之變動在「投資重估儲備」中列賬，直至有關證券出售或釐定為耗蝕為止，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，皆包括在損益賬內。

## 1. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (n) Investment in securities (Continued)

## ii) Trading securities

Trading securities are securities which are acquired for the purpose of generating a profit from short-term fluctuations in price and are stated at fair value. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by seeking quotations from unrelated financial institutions actively dealing in the securities. Changes in the fair value of trading securities are recognised in the profit and loss account as they arise. Profits and losses on disposal of trading securities, representing the difference between the net sales proceeds and the carrying amounts, are recognised in the profit and loss account as they arise.

## iii) Non-trading securities

Non-trading securities include debt securities held for liquidity purposes which are held primarily to maintain the liquidity ratio as defined in the Fourth Schedule of the Hong Kong Banking Ordinance and other debt and equity securities which are not held for trading purposes. Non-trading securities are stated at fair value on the balance sheet. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by seeking quotations from unrelated financial institutions actively dealing in the securities or by way of various pricing techniques generated internally.

Changes in the fair value of non-trading securities are recognised in the "Investment revaluation reserve" until the security is sold or 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, is included in the profit and loss account.

**賬目附註****Notes to the Accounts****一、 主要會計政策 (續)****(拾伍) 長期人壽保險業務**

股東應佔長期人壽保險業務之價值包括股東應佔人壽保險業務的有形資產淨值及估計現行有效保單可賺取之未來溢利的淨現值。該價值乃經徵詢獨立精算師後每年計算，並分列於資產負債表內。價值之變動及人壽保險業務的業績被列賬於損益結算表中「其他營運收入」的「人壽保險業務之業績」內。

**(拾陸) 經營租約**

經營租約是指擁有資產之回報及風險基本上全部由出租公司保留之租約。根據經營租約作出之租金支出在扣除自出租公司收取之任何獎勵金後，於租約期內以直線法在損益賬中支銷。

如本集團為出租人，租賃資產在資產負債表中列為固定資產，並與同類型自置固定資產相同的基準按可使用年期折舊。租金收入在租約期內以直線法確認。因賺取租金收入而需支出的直接初期成本於產生時在損益賬中列作開支。

**(拾柒) 資產負債表外金融工具**

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

此等工具之記賬方法乃視乎該等交易的目的而定。

作買賣用途之交易是以其公平值重新釐定價值。公平值是定期取自各種的渠道，包括市場報價、現金流量折讓模型及期權評價模型。買賣用途之交易按市值計算。買賣外匯工具產生之損益已包括在損益結算表「外匯買賣淨收益/(虧損)」內。買賣利率及其他金融工具所產生之損益已包括在損益結算表之其他營運收入。本集團在評估用作買賣用途的衍生工具所採用之主要方法及假設列於附註四十(丙)。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(o) Long-term life assurance business**

The value placed on the Group's long-term life assurance business attributable to shareholders includes the net tangible assets of the life assurance business attributable to shareholders and an estimate of the net present value of the future profits inherent in the life policies in force. The value is determined annually in consultation with an independent professional actuary and is included separately in the balance sheet. Changes in the value, together with the results of the long-term life assurance activities, are included in the profit and loss account under "Other operating income" as "Results of life assurance business".

**(p) Operating leases**

Leases where substantially all of the rewards and risks of ownership of the asset remain with the leasing company are accounted for as operating leases. Rentals applicable to such operating leases net of any incentives received from the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Where the Group is the lessor, the assets subject to the lease 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 from operating leases is recognised on a straight line basis over the lease term. Initial direct costs incurred specifically to earn revenue from an operating lease are recognised as an expense in the profit and loss account in the period in which they are incurred.

**(q) Off-balance sheet financial instruments**

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

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

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 profit and loss account as "Net gain / (loss) from foreign exchange trading". The gains and losses arising from trading in interest rate and other financial instruments are recognised in the profit and loss 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 40(c) to the accounts.

**賬目附註****Notes to the Accounts****一、主要會計政策 (續)****(拾柒) 資產負債表外金融工具 (續)**

按市值計算之買賣而產生之未變現收益已記入資產負債表「各項客戶貸款及其他賬目」內。按市值計算之買賣而產生之未變現虧損則包括於「其他賬目及預提」內。

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確定及記錄。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。而所產生之盈虧亦根據相關資產、負債或持倉淨額產生盈虧之相同基準計入損益賬內。

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。

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（如達成總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力的確認，只有在本集團有能力於交易對手所有違約的情況下（包括合約中任何一方資不抵債）堅持以淨額結算，並毫不存疑的可以行使此等權力時才被考慮。

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

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(g) Off-balance sheet financial instruments (Continued)**

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

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.

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.

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.

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.

## 一、主要會計政策 (續)

## (拾捌) 準備

當本集團因過往事件須承擔現有之法律或推定的責任，而在解除責任時有可能令到資源流出，而能可靠地估計其金額時，則會確認準備。

當本集團重組業務之正式詳細計劃已在執行中或其詳情已向受影響之人仕展述，本集團會為相關的成本作出準備。重組撥備主要包括解僱員工之遣散費。當經濟利益有可能流出的情況產生，而金額又能夠可靠地被估計時，則會適數作出準備。

## (拾玖) 僱員福利

## 甲) 僱員應享假期

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。集團於截至結算日止僱員已提供之服務而應得年假及長期服務休假之估計負債已撥出準備。

## 乙) 獎金計劃

當本集團因為僱員已提供服務而產生現在或推定應付獎金責任，而有關金額又能可靠地估計時，則將預期須在十二個月內償付之獎金計劃之負債入賬。

## 丙) 退休金責任

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。

集團向該退休計劃支出之供款在已付時作為費用支銷。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。

## 1. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (r) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation which, as a result of past events, makes it probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

The Group provides for costs related to restructuring of the Group's operations which are subject to detailed formal plans that are under implementation or have been communicated to those affected by the plans. Restructuring provisions mainly comprise employee termination payments. Provision is made when it is probable that an outflow of economic benefits will arise and the amounts can be reliably estimated.

## (s) Employee benefits

## i) Employee leave entitlements

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.

## ii) Bonus plans

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.

## iii) Pension obligations

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 generally funded by payments from employees and by the relevant Group companies.

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.

**賬目附註****Notes to the Accounts****一、主要會計政策 (續)****(拾玖) 僱員福利 (續)****丁) 權益補償福利**

本公司根據所通過之行政人員優先認股計劃授予董事及高級行政人員。

按低於可向第三者發行票據之公平值向集團僱員發行認股權所得之權益補償福利，不在集團賬目中確認。

**(貳拾) 或然負債及或然資產**

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出，或承擔金額未能可靠衡量而未有記賬。

或然負債不會被確認，但會在賬目附註中披露。假若資源流出之可能性改變而導致資源可能流出，則被確認為負債。

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。

或然資產不會被確認，但會於經濟收益有可能流入時在賬目附註中披露。若實質確定有收益流入，則被確認為資產。

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)****(s) Employee benefits (Continued)****iv) Equity compensation benefits**

Share options of the Company are granted to directors and senior executives under the Executive Share Option Scheme.

Equity compensation benefits resulting from the issue of share options to the Group's employees at less than the fair value at which those instruments would be issued to a third party are not recognised in the Group's accounts.

**(t) Contingent liabilities and contingent assets**

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.

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

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.

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

## 賬目附註

## Notes to the Accounts

## 一、主要會計政策 (續)

## (貳拾一) 分項報告

按照本集團之內部財務報告政策，本集團已決定將業務分部資料作為主要報告形式。而本集團超過九成之資產組合的業務決策、營運及其收入皆源自香港。

## (貳拾二) 現金及等同現金項目

就綜合現金流量結算表而言，現金及等同現金項目指由購入日起三個月內到期之款項，包括現金、銀行及金融機構結存、國庫債券及存款證。

## 二、利息收入

## 1. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (u) Segment reporting

In accordance with the Group's internal financial reporting policy, the Group has determined that business segments be presented as the primary reporting format. Over 90% of the Group's revenue and assets are originated from business decisions and operations based in Hong Kong.

## (v) Cash and cash equivalents

For the purposes of the consolidated 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 and certificates of deposit.

## 2. INTEREST INCOME

		2002	2001
上市投資利息收入	Interest income on listed investments	178,595	191,623
非上市投資利息收入	Interest income on unlisted investments	418,560	415,324
其他利息收入	Other interest income	1,972,144	2,576,531
		<b>2,569,299</b>	<b>3,183,478</b>

利息支出包括長期負債借貸之利息 (附註卅二) 4,471,000 港元 (2001: 15,378,000 港元)。

Interest expense includes interest amounting to HK\$4,471,000 (2001: HK\$15,378,000) on the loan comprising the long-term liability (Note 32).

## 三、其他營運收入

## 3. OTHER OPERATING INCOME

		2002	2001
服務費及佣金收入	Fees and commission income	494,061	431,595
減除：服務費及佣金支出	Less: Fees and commission expense	(96,735)	(111,044)
淨服務費及佣金收入	Net fees and commission income	397,326	320,551
外匯買賣淨收益	Net gain from foreign exchange trading	35,311	35,487
持作買賣用途的證券及衍生工具淨收益	Net gain from trading securities and derivatives	81,483	23,266
在股票投資之股息收入	Dividend income from investments in securities		
上市投資	Listed investments	2,327	5,579
非上市投資	Unlisted investments	14,661	17,882
投資物業之租金收入總額	Gross rental income from investment properties	17,841	26,603
其他租金收入	Other rental income	4,669	4,279
人壽保險業務之業績	Results of life assurance business	79,440	90,034
其他	Others	7,065	23,613
		<b>640,123</b>	<b>547,294</b>

## 賬目附註

## Notes to the Accounts

## 四、營運支出

## 4. OPERATING EXPENSES

		2002	2001
人事費用(包括董事酬金)(附註五)	Staff costs (including directors' remuneration) (Note 5)	500,511	505,617
行產及其他固定資產	Premises and other fixed assets		
行產之租金	Rental of premises	43,435	43,845
其他	Others	63,657	86,989
折舊	Depreciation	66,962	66,807
核數師酬金	Auditors' remuneration	3,305	3,402
其他營運支出	Other operating expenses	203,241	221,008
		<b>881,111</b>	<b>927,668</b>

經營租約內行產之租金已減除分租予  
第三者時所收回之租金。

Rental of premises under operating leases is stated net of rental income received from  
sub-lease agreements with third parties.

## 五、人事費用

## 5. STAFF COSTS

		2002	2001
薪酬及工資	Wages and salaries	468,722	481,806
解僱補償	Termination benefits	4,412	-
退休金—界定供款計劃(附註十)	Pension costs – defined contribution plans (Note 10)	27,377	23,811
		<b>500,511</b>	<b>505,617</b>

## 六、壞賬及呆賬準備調撥

## 6. CHARGE FOR BAD AND DOUBTFUL DEBTS

		2002	2001
壞賬及呆賬淨準備調撥	Net charge for bad and doubtful debts		
特殊準備調撥	Specific provisions charged		
— 新增準備	– new provisions	728,217	479,186
— 豁除	– releases	(14,440)	(30,716)
— 收回	– recoveries	(27,754)	(17,038)
		<b>686,023</b>	431,432
一般準備支出/(撥回)	General provisions charged / (written back)	18,115	(6,482)
損益賬中淨支出	Net charge to profit and loss account	<b>704,138</b>	424,950
壞賬及呆賬準備(附註二十)	Provisions for bad and doubtful debts (Note 20)	704,138	421,294
在聯營公司之投資的減值虧損(附註廿三)	Impairment loss on investments in associates (Note 23)	-	3,656
		<b>704,138</b>	<b>424,950</b>

## 賬目附註

## Notes to the Accounts

## 七、出售/重估固定資產淨虧損

## 7. NET LOSS ON DISPOSAL / REVALUATION OF FIXED ASSETS

		2002	2001
投資物業重估減值	Deficit on revaluation of investment properties	(39,515)	(39,149)
行產重估減值	Deficit on revaluation of premises	-	(10,870)
出售投資物業及行產溢利	Profit on disposal of investment properties and premises	8,015	-
出售其他固定資產虧損	Loss on disposal of other fixed assets	(5,604)	(457)
		<b>(37,104)</b>	<b>(50,476)</b>

## 八、出售持至到期及非持作買賣用途的證券淨收益

## 8. NET GAIN ON DISPOSAL OF HELD-TO-MATURITY AND NON-TRADING SECURITIES

		2002	2001
出售持至到期及將持至到期證券 轉換至非持作買賣用途 的證券淨收益(註)	Net gain on disposal of held-to-maturity securities and transfer of held-to-maturity securities to non-trading securities (Note)	72,927	162,085
出售非持作買賣用途的證券淨收益	Net gain on disposal of non-trading securities	9,503	17,546
		<b>82,430</b>	<b>179,631</b>

## 註：

本集團在考慮市場情況之變化後，因改變投資策略而重整投資組合，以至改變其持有證券至到期的意向，而出售及轉移持至到期證券。除於短期銀行同業市場賬中所持之持至到期證券(反映在「現金及短期資金」(附註十五)中之國庫債券)，所有在轉移時在投資賬中剩留之持至到期證券，已重新指定為非持作買賣用途的證券。

## Note:

The disposal and transfer of held-to-maturity securities were brought about by changes in the Group's intention of holding the securities to maturity as a result of restructuring of the investment portfolio due to change in investment strategy, after taking into consideration changes in market conditions. All remaining holdings in the held-to-maturity securities portfolio kept in the investment book but excluding those held in the short-term money market book (as reflected in Treasury bills under "Cash and short-term funds" (Note 15)) were redesignated as non-trading securities at the time of transfer.

## 九、董事酬金

## 9. DIRECTORS' EMOLUMENTS

		2002	2001
執行及非執行董事：	Executive and non-executive directors:		
袍金	Fees	1,166	1,061
薪金、房屋、實物利益及其他津貼	Salaries, housing, benefits in kind and other allowances	40,194	39,311
退休金福利	Pensions	929	1,648
		<b>42,289</b>	<b>42,020</b>

以上董事酬金包括向獨立非執行董事支付之袍金 801,000 港元 (2001: 656,000 港元)。

Included in the above directors' emoluments are fees amounting to HK\$801,000 (2001: HK\$656,000) payable to independent non-executive directors.

## 賬目附註

## Notes to the Accounts

## 九、董事酬金(續)

上述的實物利益包括行使認股權之獲益，並按於行使認股權本公司股份之實質收市價與認股權之設定行使價之差額釐定。本年內，三位董事獲得金額共10,395,000港元(2001: 3,504,000港元)之股份認購權利益。

董事酬金組別如下：

港元 HK\$	董事人數	
	2002	2001
無 Nil – 1,000,000	19	14
2,500,001 – 3,000,000	1	–
3,000,001 – 3,500,000	–	1
3,500,001 – 4,000,000	–	1
4,000,001 – 4,500,000	–	1
5,000,001 – 5,500,000	1	–
5,500,001 – 6,000,000	–	1
6,500,001 – 7,000,000	1	–
7,000,001 – 7,500,000	1	–
11,000,001 – 11,500,000	–	1
13,000,001 – 13,500,000	–	1
19,500,001 – 20,000,000	1	–
	<b>24</b>	<b>20</b>

以上分析已包括本年度本集團最高酬金之五位(2001: 五位)人士。

除上述董事酬金外，若干董事於二零零零年四月三日獲授予認購本公司股份之認股權，於二零零二年十二月三十一日仍有可認購股份600,000股(2001: 1,300,000股)之認股權未獲行使。此等認股權可於獲授予日起計之第一至第五周歲日期間按不同數額行使，而該等認股權之行使價為每股26.28港元。

## 9. DIRECTORS' EMOLUMENTS (Continued)

The benefits arising from the exercise of share options are included in the above as benefits in kind and are determined based on the difference between the most practicable closing market price of the Company's shares upon exercise of the options and the pre-determined exercise price of the option shares. During the year, share option benefits amounting to HK\$10,395,000 (2001: HK\$3,504,000) had been received by three Directors.

The emoluments of the directors fell within the following bands:

港元 HK\$	董事人數	
	2002	2001
無 Nil – 1,000,000	19	14
2,500,001 – 3,000,000	1	–
3,000,001 – 3,500,000	–	1
3,500,001 – 4,000,000	–	1
4,000,001 – 4,500,000	–	1
5,000,001 – 5,500,000	1	–
5,500,001 – 6,000,000	–	1
6,500,001 – 7,000,000	1	–
7,000,001 – 7,500,000	1	–
11,000,001 – 11,500,000	–	1
13,000,001 – 13,500,000	–	1
19,500,001 – 20,000,000	1	–
	<b>24</b>	<b>20</b>

The above analysis includes the five (2001: five) individuals whose emoluments were the highest in the Group for the year.

In addition to the above emoluments, options to purchase 600,000 (2001: 1,300,000) shares of the Company granted to certain Directors on 3rd April 2000 remained outstanding as at 31st December 2002. These options are exercisable at various amounts between the first and fifth anniversaries of the dates of grant and have an exercise price of HK\$26.28 per share.

## 賬目附註

## Notes to the Accounts

## 十、退休金支出

記入損益賬內之退休金支出為本集團對界定供款退休計劃之供款(附註五)。

本年底應付供款合計3,881,000港元(2001: 3,824,000港元)已包括在「其他賬目及預提」內，年內沒收之供款共5,112,000港元(2001: 11,954,000港元)已被全數應用。於年結時並無任何被沒收而未應用之供款可用作減低將來之供款(2001: 無)。

## 十一、稅項

香港利得稅乃按照本年度估計應課稅溢利依稅率16.0%(2001: 16.0%)提撥準備。海外溢利之稅款按照本年度應課稅溢利依本集團經營業務地區之現行稅率計算。

於綜合損益賬中支出之稅項指：

		2002	2001
本年度估計應課香港利得稅	Hong Kong profits tax on estimated assessable profit for the year	116,712	152,712
應佔有限責任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 limited partnerships	<b>(116,264)</b>	(136,843)
有限責任合夥投資撤銷	Investments in limited partnerships written off	<b>91,248</b>	102,756
海外稅款	Overseas taxation	<b>513</b>	–
過往年度超額撥備	Over-provision in prior years	<b>(15,184)</b>	(921)
遞延稅項(附註卅一)	Deferred taxation (Note 31)	<b>15,178</b>	–
		<b>92,203</b>	117,704

本集團之有限責任合夥投資將於獲得及能利用來自該等投資之稅務利益之同年撤銷。

並無任何重大遞延稅項承擔未提準備。

## 10. PENSION COSTS

The pension costs charged to the profit and loss account represent contributions paid and payable by the Group to defined contribution retirement schemes (Note 5).

Contributions totalling HK\$3,881,000 (2001: HK\$3,824,000) were payable to the schemes at the year end and are included in "Other accounts and accruals". Forfeited contributions totalling HK\$5,112,000 (2001: HK\$11,954,000) were utilised during the year. No unutilised forfeited contributions were available at the year end (2001: Nil) to reduce future contributions.

## 11. TAXATION

Hong Kong profits tax has been provided at 16.0% (2001: 16.0%) 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.

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

The Group's investments in limited partnerships are written off in the same year as the taxation benefits resulting from those investments are received and utilised.

There is no significant deferred taxation liability not provided for.

## 賬目附註

## Notes to the Accounts

## 十二、股東應佔溢利

列於本公司賬內之股東應佔溢利達 4 4 3 , 3 4 8 , 0 0 0 港元 (2 0 0 1 : 364,271,000港元)。

## 十三、股息

已派中期股息，每股0.52港元  
(2001：0.52港元)  
二零零三年三月四日擬派末期股息，  
每股0.60港元(2001：二零零二年  
三月五日擬派股息每股0.60港元)

## 十四、基本及攤薄每股盈利

基本每股盈利按照盈利 828,990,000 港元(2001：868,199,000港元)及年內已發行股份加權平均數 246,605,377 股(2001: 246,568,665 股)計算。

攤薄每股盈利乃按照盈利 828,990,000港元(2001：868,199,000 港元)及年內已發行股份加權平均數 246,746,589股(2001：246,748,522 股)已就所有潛在攤薄的普通股予以調整計算。

## 12. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of HK\$443,348,000 (2001: HK\$364,271,000).

## 13. DIVIDENDS

	2002	2001
Interim, paid, of HK\$0.52 (2001: HK\$0.52) per share	<b>128,221</b>	128,221
Final, proposed on 4th March 2003, of HK\$0.60 per share (2001: proposed on 5th March 2002, of HK\$0.60 per share)	<b>148,007</b>	147,947
	<b>276,228</b>	276,168

## 14. BASIC AND DILUTED EARNINGS PER SHARE

The calculation of basic earnings per share is based on earnings of HK\$828,990,000 (2001: HK\$868,199,000) and the weighted average number of 246,605,377 (2001: 246,568,665) shares in issue during the year.

The calculation of diluted earnings per share is based on earnings of HK\$828,990,000 (2001: HK\$868,199,000) and the weighted average number of 246,746,589 (2001: 246,748,522) shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

## 賬目附註

## Notes to the Accounts

## 十五、現金及短期資金

## 15. CASH AND SHORT-TERM FUNDS

集團	Group	2002	2001
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>597,334</b>	1,102,326
通知及短期存款	Money at call and short notice	<b>2,864,060</b>	2,696,348
國庫債券(包括外匯基金票據)(附註卅七)	Treasury bills (including Exchange Fund Bills) (Note 37)	<b>5,595,710</b>	3,127,119
		<b>9,057,104</b>	6,925,793
持有之國庫債券分析如下：	An analysis of treasury bills held is as follows:		
持作買賣用途的證券，按公平值 — 非上市	Trading securities, at fair value – Unlisted	<b>248,680</b>	536,016
持至到期證券，按攤銷成本 — 非上市	Held-to-maturity securities, at amortised cost – Unlisted	<b>5,347,030</b>	2,591,103
		<b>5,595,710</b>	3,127,119

## 十六、貿易票據

## 16. TRADE BILLS

集團	Group	2002	2001
貿易票據	Trade bills	<b>582,268</b>	541,056
一般準備(附註二十)	General provision (Note 20)	<b>(5,822)</b>	(5,411)
		<b>576,446</b>	535,645

## 十七、持有的存款證

## 17. CERTIFICATES OF DEPOSIT HELD

集團	Group	2002	2001
非持作買賣用途的證券，按公平值 (附註卅七) — 非上市	Non-trading securities, at fair value (Note 37) – Unlisted	<b>455,137</b>	–
持至到期證券，按攤銷成本(附註卅七) — 非上市	Held-to-maturity securities, at amortised cost (Note 37) – Unlisted	–	524,766
		<b>455,137</b>	524,766

## 賬目附註

## Notes to the Accounts

## 十八、持作買賣用途的證券

## 18. TRADING SECURITIES

集團	Group	2002	2001
按公平值：	At fair value:		
債務證券(附註卅七)	Debt securities (Note 37)		
– 香港上市	– Listed in Hong Kong	<b>1,198,309</b>	1,727,877
– 香港以外上市	– Listed outside Hong Kong	<b>57,012</b>	78,562
		<b>1,255,321</b>	1,806,439
– 非上市	– Unlisted	<b>1,299,554</b>	1,251,878
		<b>2,554,875</b>	3,058,317
權益性證券	Equity securities		
– 香港上市	– Listed in Hong Kong	<b>36,899</b>	60,363
– 香港以外上市	– Listed outside Hong Kong	<b>28,822</b>	25,832
		<b>65,721</b>	86,195
– 非上市	– Unlisted	<b>28,923</b>	28,793
		<b>94,644</b>	114,988
		<b>2,649,519</b>	3,173,305
持作買賣用途的證券按發行機構類別 分析如下：	Trading securities are analysed by issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	<b>1,209,838</b>	1,996,582
– 公營機構	– Public sector entities	<b>1,219,997</b>	1,051,142
– 銀行及其他金融機構	– Banks and other financial institutions	<b>134,940</b>	20,296
– 企業	– Corporate entities	<b>55,821</b>	72,332
– 其他	– Others	<b>28,923</b>	32,953
		<b>2,649,519</b>	3,173,305

## 賬目附註

## Notes to the Accounts

## 十九、各項客戶貸款及其他賬目

## 19. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS

(甲) 各項客戶貸款及其他賬目：

(a) Advances to customers and other accounts:

集團	Group	2002	2001
各項客戶貸款(附註卅七)	Advances to customers (Note 37)	<b>28,138,907</b>	29,274,357
證券化貸款	Securitised loans	–	234,003
減：不需付還金額(註)	Less: non-returnable proceeds (Note)	–	(234,003)
壞賬及呆賬準備	Provisions for bad and doubtful debts		
特殊(附註二十)	Specific (Note 20)	<b>(222,299)</b>	(308,142)
一般(附註二十)	General (Note 20)	<b>(280,904)</b>	(263,183)
		<b>27,635,704</b>	28,703,032
應計利息	Accrued interest	<b>404,248</b>	368,325
其他賬目	Other accounts	<b>1,277,372</b>	1,046,572
其他賬目準備	Provisions against other accounts		
特殊(附註二十)	Specific (Note 20)	<b>(36,396)</b>	(36,396)
一般(附註二十)	General (Note 20)	<b>(174)</b>	(191)
		<b>1,645,050</b>	1,378,310
		<b>29,280,754</b>	30,081,342

註：

不需付還金額為在一九九七年六月由Hong Kong SAR Residential Mortgages Ltd. 按一九九七年大新銀行按揭證券化計劃發行的300,000,000美元證券化按揭票據的剩餘款項。

Note:

The non-returnable proceeds were the residual amount of the US\$300 million mortgage securitisation note issued by Hong Kong SAR Residential Mortgages Ltd. in June 1997 pursuant to the 1997 Dah Sing Bank mortgage securitisation.

(乙) 客戶的不履行貸款分析如下：

(b) Non-performing loans to customers are analysed as follows:

集團	Group	2002	2001
客戶的不履行貸款	Non-performing loans to customers	<b>469,082</b>	605,935
特殊準備	Specific provisions	<b>(202,763)</b>	(267,035)
		<b>266,319</b>	338,900
撥入懸欠利息	Amount of interest in suspense	<b>34,653</b>	53,147

不履行貸款乃客戶的貸款及墊款之利息已撥入懸欠或已停止累計利息的貸款。

Non-performing loans are loans and advances to customers on which interest is being placed in suspense or on which interest accrual has ceased.

客戶的不履行貸款佔本集團之各項客戶貸款總額1.67%(2001: 2.07%)。

Non-performing loans to customers represent 1.67% (2001: 2.07%) of total advances to customers of the Group.

以上特殊準備已考慮有關貸款之抵押品於十二月三十一日之價值。

The above specific provisions were made after taking into account the value of collateral in respect of such advances at 31st December.

## 賬目附註

## Notes to the Accounts

十九、各項客戶貸款及其他賬目  
(續)

(丙) 各項客戶貸款包括融資租賃應收賬，分析如下：

19. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS  
(Continued)

(c) Advances to customers include finance lease receivables, analysed as follows:

集團	Group	2002	2001
投資在融資租賃之應收賬總額：	Gross investment in finance leases, receivable:		
一年以內	Not later than one year	<b>1,400,569</b>	1,456,879
一年以上至五年	Later than one year and not later than five years	<b>1,677,620</b>	1,792,684
五年以上	Later than five years	<b>1,774,732</b>	1,531,433
		<b>4,852,921</b>	4,780,996
融資租賃之遞延未來融資收入	Unearned future finance income on finance leases	<b>(999,260)</b>	(962,387)
融資租賃淨投資	Net investment in finance leases	<b>3,853,661</b>	3,818,609
融資租賃淨投資期限之分析如下：	The maturity of net investment in finance leases is analysed as follows:		
一年以內	Not later than one year	<b>1,197,423</b>	1,229,464
一年以上至五年	Later than one year and not later than five years	<b>1,339,191</b>	1,449,173
五年以上	Later than five years	<b>1,317,047</b>	1,139,972
		<b>3,853,661</b>	3,818,609

於二零零二年十二月三十一日包括在以上的融資租賃之投資總額內並無無擔保剩餘價值(2001：無)。

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31st December 2002 (2001: Nil).

二零零二年十二月三十一日貸款虧損準備包括為融資租賃不可收回的應收賬作的準備合計為29,166,000港元(2001：37,152,000港元)。

The allowance for uncollectable finance lease receivables included in the provision for loan losses amounted to HK\$29,166,000 as at 31st December 2002 (2001: HK\$37,152,000).

## 賬目附註

## Notes to the Accounts

## 二十、壞賬及呆賬準備

## 20. PROVISIONS FOR BAD AND DOUBTFUL DEBTS

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	
二零零二年一月一日	At 1st January 2002	344,538	268,785	613,323	53,147
撇除額	Amounts written off	(799,620)	–	(799,620)	(27,026)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	27,754	–	27,754	–
於損益賬內支付 (附註六)	Charge to profit and loss account (Note 6)	686,023	18,115	704,138	–
年內懸欠利息	Interest suspended during the year	–	–	–	8,532
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>258,695</b>	<b>286,900</b>	<b>545,595</b>	<b>34,653</b>
扣減於：	Deducted from:				
貿易票據(附註十六)	Trade bills (Note 16)	–	5,822	5,822	
各項客戶貸款 (附註十九(甲))	Advances to customers (Note 19(a))	222,299	280,904	503,203	
應計利息及其他賬目 (附註十九(甲))	Accrued interest and other accounts (Note 19(a))	36,396	174	36,570	
		<b>258,695</b>	<b>286,900</b>	<b>545,595</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	
二零零一年一月一日	At 1st January 2001	248,001	275,267	523,268	63,019
撇除額	Amounts written off	(348,277)	–	(348,277)	(29,713)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	17,038	–	17,038	–
於損益賬內支付/(撥回) (附註六)	Charge / (write back) to profit and loss account (Note 6)	427,776	(6,482)	421,294	–
年內懸欠利息	Interest suspended during the year	–	–	–	19,841
<b>二零零一年十二月三十一日</b>	<b>At 31st December 2001</b>	<b>344,538</b>	<b>268,785</b>	<b>613,323</b>	<b>53,147</b>
扣減於：	Deducted from:				
貿易票據(附註十六)	Trade bills (Note 16)	–	5,411	5,411	
各項客戶貸款 (附註十九(甲))	Advances to customers (Note 19(a))	308,142	263,183	571,325	
應計利息及其他賬目 (附註十九(甲))	Accrued interest and other accounts (Note 19(a))	36,396	191	36,587	
		<b>344,538</b>	<b>268,785</b>	<b>613,323</b>	

## 賬目附註

## Notes to the Accounts

## 廿一、持至到期證券

## 21. HELD-TO-MATURITY SECURITIES

集團	Group	2002	2001
一月一日結存	Balance as at 1st January	<b>4,597,102</b>	7,106,084
折讓攤銷	Amortisation of discount	<b>8,094</b>	84,510
增購	Additions	<b>3,905,897</b>	7,085,237
償還	Repayments	<b>(685,806)</b>	–
本年內出售的證券(附註八)	Securities sold during the year (Note 8)	<b>(7,747,238)</b>	(9,678,729)
<b>十二月三十一日結存</b>	<b>Balance as at 31st December</b>	<b>78,049</b>	4,597,102
上市證券，按攤銷成本：	Listed securities, at amortised cost		
– 香港上市	– Listed in Hong Kong	–	1,817,416
– 香港以外上市	– Listed outside Hong Kong	–	1,203,092
		–	3,020,508
非上市證券，按攤銷成本	Unlisted securities, at amortised cost	<b>78,049</b>	1,576,594
		<b>78,049</b>	4,597,102
上市證券的市值	Market value of listed securities	–	2,996,177
持至到期證券按發行機構類別 分析如下：	Held-to-maturity securities are analysed by issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	–	1,817,416
– 公營機構	– Public sector entities	–	284,043
– 銀行及其他金融機構	– Banks and other financial institutions	<b>78,049</b>	2,354,921
– 企業	– Corporate entities	–	140,722
		<b>78,049</b>	4,597,102

## 賬目附註

## Notes to the Accounts

## 廿二、非持作買賣用途的證券

## 22. NON-TRADING SECURITIES

集團	Group	2002	2001
按公平值：	At fair value:		
債務證券(附註卅七)	Debt securities (Note 37)		
– 香港上市	– Listed in Hong Kong	2,343,957	999,581
– 香港以外上市	– Listed outside Hong Kong	6,146,886	846,752
– 非上市	– Unlisted	7,366,763	4,128,214
		<b>15,857,606</b>	<b>5,974,547</b>
權益性證券	Equity securities		
– 香港上市	– Listed in Hong Kong	6,058	20,427
– 香港以外上市	– Listed outside Hong Kong	–	48
– 非上市	– Unlisted	36,615	239,955
		<b>42,673</b>	<b>260,430</b>
		<b>15,900,279</b>	<b>6,234,977</b>
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 issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	6,729,179	1,347,408
– 公營機構	– Public sector entities	1,740,652	1,400,484
– 銀行及其他金融機構	– Banks and other financial institutions	4,404,484	521,205
– 企業	– Corporate entities	2,994,599	2,852,893
– 其他	– Others	31,365	112,987
		<b>15,900,279</b>	<b>6,234,977</b>

## 廿三、聯營公司投資

## 23. INVESTMENTS IN ASSOCIATES

集團	Group	2002	2001
非上市股份，按成本	Unlisted shares, at cost	–	90,000
應佔收購後儲備	Share of post-acquisition reserves	–	18,520
減值虧損	Impairment loss	–	(3,656)
應佔淨資產	Share of net assets	–	104,864
應收聯營公司款項	Amount due from an associate	–	2,513
應付聯營公司款項	Amount due to an associate	–	(7,511)
		–	<b>99,866</b>

## 賬目附註

## Notes to the Accounts

## 廿三、聯營公司投資(續)

在二零零二年二月十九日，本集團與中國建設銀行達成協議出售本集團在建新銀行有限公司餘下百分之三十的權益。建新銀行及其附屬公司從事銀行業務和其他有關服務。交易於二零零二年二月二十二日完成。收取金額為105,165,000港元及出售所得之溢利1,613,000港元從前年度所產生的減值虧損準備撥回後已在二零零二年度確認。

## 廿四、共同控制實體投資

集團	Group	2002	2001
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
共同控制實體之貸款應收賬	Loan receivable from a jointly controlled entity	31,000	27,000
		51,000	47,000
應佔收購後儲備	Share of post-acquisition reserves	(26,000)	(20,000)
		25,000	27,000

於二零零二年十二月三十一日的共同控制實體如下：

The following are the jointly controlled entities at 31st December 2002:

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乃經附屬公司大新銀行有限公司持有，而銀聯信託有限公司乃為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 subsidiary of the Company. Bank Consortium Trust Company Limited is a wholly owned subsidiary of Bank Consortium Holding Limited.

## 賬目附註

## Notes to the Accounts

## 廿五、 附屬公司投資

## 25. INVESTMENTS IN SUBSIDIARIES

公司	Company	2002	2001
非上市股份，按成本	Unlisted shares, at cost	<b>2,687,326</b>	2,684,729
減除：商譽撇銷	Less: Goodwill written off	<b>(172,083)</b>	(172,083)
自收購前之溢利派發之股息	Dividends paid out of pre-acquisition profit	<b>(592,040)</b>	(592,040)
		<b>1,923,203</b>	1,920,606
應收附屬公司款項	Amounts due from subsidiaries	<b>665,716</b>	648,375
		<b>2,588,919</b>	2,568,981
應付附屬公司款項	Amounts due to subsidiaries	<b>(41,181)</b>	(243,348)
		<b>2,547,738</b>	2,325,633

附屬公司之應收/應付款項均無抵押，免息及無既定還款條件。

The amounts due from / to subsidiaries are unsecured, interest free and have no fixed repayment terms.

於二零零二年十二月三十一日主要附屬公司如下：

The following is a list of the principal subsidiaries as at 31st December 2002:

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	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	–	HK\$800,000,000
豐明銀行 MEVAS Bank Limited	銀行 Banking	香港 Hong Kong	100%	–	HK\$400,000,000
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	物業投資 Property investment	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

## 賬目附註

## Notes to the Accounts

## 廿五、附屬公司投資(續)

## 25. 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		已發行股本 Particulars of issued ordinary share
			直接 Directly	間接 Indirectly	
鈞寶證券有限公司 Global Courage Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	100%	–	HK\$10,000,000
WOF Escrow Limited	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$25,000,000
DSE Investment Services Limited	投資管理 Investment management	香港 Hong Kong	100%	–	HK\$1,000,000
Dah Sing General Insurance Company Limited (Note)(註)	保險業務 General insurance	百慕達 Bermuda	51%	–	HK\$70,000,000
D.A.H. Holdings Limited (Note 44(c))(附註四十四(丙))	投資控股 Investment holding	百慕達 Bermuda	75.5%	–	US\$1,000,000
大新財務有限公司 Dah Sing Finance Limited	暫無營業 Dormant	香港 Hong Kong	–	100%	HK\$25,000,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	–	100%	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	–	100%	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	–	100%	HK\$100,000
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
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	–	100%	HK\$200,000
鸞鳳置業有限公司 Luen Fung Investment Company, Limited	物業投資 Property investment	香港 Hong Kong	–	100%	HK\$303,000
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	–	100%	HK\$20
MEVAS Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	–	100%	HK\$50,000
D.A.H. Hambros Bank (Channel Islands) Limited (Note 44(c))(附註四十四(丙))	銀行 Banking	格恩西島 Guernsey	–	75.5%	US\$8,000,000

除 D. A. H. Hambros Bank (Channel Islands) Limited 外，其他公司均在香港經營。DSE Investment Services Ltd. 除發行普通股外，亦發行總值 700 港元的優先股。

Except for D.A.H. Hambros Bank (Channel Islands) Limited, all other companies operate in Hong Kong. In addition to the ordinary shares issued by DSE Investment Services Limited, it also has preference shares in issue totalling HK\$700.

註：是年度，Dah Sing General Insurance Company Limited 透過減少股本將其不需要即時應用於運作的過剩資本歸還股東。這項交易已為保險管理局批准而該公司的發行股本亦由 100,000,000 港元減少至 70,000,000 港元。

Note: During the year, Dah Sing General Insurance Company Limited underwent a capital reduction exercise to repay shareholders excess capital which is not immediately required by its operations. The reduction was approved by the Insurance Authority and the issued share capital of the company was reduced from HK\$100,000,000 to HK\$70,000,000.

賬目附註

Notes to the Accounts

廿六、 固定資產

26. FIXED ASSETS

集團	Group	投資物業 Investment Properties	行產 Premises	傢俬、裝置 及設備 Furniture, Fixtures & Equipment	汽車 Motor Vehicles	合計 Total
成本或估值	Cost or valuation					
二零零二年一月一日	At 1st January 2002	455,828	687,842	283,567	2,922	1,430,159
增置	Additions	-	-	45,609	204	45,813
重新分類	Reclassification	(8,035)	8,035	-	-	-
出售/撇除	Disposals / written off	(190,181)	(23,127)	(52,269)	(798)	(266,375)
重估減值	Deficit on revaluation	(39,515)	-	-	-	(39,515)
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>218,097</b>	<b>672,750</b>	<b>276,907</b>	<b>2,328</b>	<b>1,170,082</b>
累積折舊	Accumulated depreciation					
二零零二年一月一日	At 1st January 2002	-	-	125,876	1,455	127,331
是年度折舊(附註四)	Charge for the year (Note 4)	-	17,576	48,801	585	66,962
出售/撇除	Disposals / written off	-	(271)	(45,806)	(798)	(46,875)
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>-</b>	<b>17,305</b>	<b>128,871</b>	<b>1,242</b>	<b>147,418</b>
賬面淨值	Net book value					
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>218,097</b>	<b>655,445</b>	<b>148,036</b>	<b>1,086</b>	<b>1,022,664</b>
二零零一年十二月三十一日	At 31st December 2001	455,828	687,842	157,691	1,467	1,302,828
以上資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:					
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>					
按成本	At cost	-	-	276,907	2,328	279,235
按專業估值	At professional valuation					
二零零二年	In 2002	218,097	-	-	-	218,097
二零零一年	In 2001	-	672,750	-	-	672,750
		<b>218,097</b>	<b>672,750</b>	<b>276,907</b>	<b>2,328</b>	<b>1,170,082</b>
二零零一年十二月三十一日	At 31st December 2001					
按成本	At cost	-	-	283,567	2,922	286,489
按專業估值	At professional valuation					
二零零一年	In 2001	455,828	687,842	-	-	1,143,670
		<b>455,828</b>	<b>687,842</b>	<b>283,567</b>	<b>2,922</b>	<b>1,430,159</b>

投資物業及行產由獨立專業特許測量師簡福飴測量行於二零零二年十二月三十一日及二零零一年十二月三十一日分別按公開市值作出重估。

Investment properties and premises were revalued on 31st December 2002 and 31st December 2001 respectively on an open market value basis by an independent professional chartered surveyor, Knight Frank.

## 賬目附註

## Notes to the Accounts

## 廿六、 固定資產(續)

假若本集團之行產以成本值減累積折舊列賬，其賬面值應為472,457,000港元(2001：499,887,000港元)。

因重估不會構成時差，故並無因資產重估而需評估可能之遞延稅項。

投資物業及行產之賬面淨值包括：

## 26. FIXED ASSETS (Continued)

Had the premises of the Group been stated at cost less accumulated depreciation, the carrying amount of the premises would have been HK\$472,457,000 (2001: HK\$499,887,000).

The potential amount of deferred tax on the revalued assets has not been quantified as the revaluation difference does not constitute a timing difference.

The net book value of investment properties and premises comprises:

集團	Group	2002		2001	
		投資物業 Investment Properties	行產 Premises	投資物業 Investment Properties	行產 Premises
租約業權	Leaseholds				
在香港中期租約 (十至五十年)	Held in Hong Kong on medium-term lease (between 10 – 50 years)	217,481	654,671	455,191	687,030
在香港以外中期租約 (十至五十年)	Held outside Hong Kong on medium-term lease (between 10 – 50 years)	616	774	637	812
		<b>218,097</b>	<b>655,445</b>	455,828	687,842

廿七、 股東應佔長期人壽保險  
業務價值27. VALUE OF LONG-TERM LIFE ASSURANCE BUSINESS  
ATTRIBUTABLE TO SHAREHOLDERS

集團	Group	2002	2001
在集團之綜合資產負債表 內股東應佔長期 人壽保險業務包括：	The long-term life assurance business attributable to shareholders included in the consolidated balance sheet of the Group is made up of:		
長期人壽保險業務有形 資產淨值(附註廿八)	Net tangible assets of the long-term life assurance business (Note 28)	90,586	72,515
有效保單之價值	Value of policies in force	571,427	520,514
		<b>662,013</b>	593,029

## 賬目附註

## Notes to the Accounts

廿八、 投保人應佔長期資產值  
及長期負債28. ASSETS OF LONG-TERM FUND AND LONG-TERM  
LIABILITIES ATTRIBUTABLE TO POLICYHOLDERS

集團	Group	2002	2001
投保人應佔長期資產值	The assets of the long-term fund held to meet		
包括：	long-term liabilities to policyholders are:		
現金及短期資金	Cash and short-term funds	30,788	69,070
證券投資	Investments in securities	675,138	517,850
固定資產	Fixed assets	14,949	4,876
流動負債淨值	Net current liabilities	(208,121)	(183,059)
		<b>512,754</b>	408,737
股東應佔長期人壽保險業務內之 有形資產淨值(附註廿七)	Net tangible assets of the long-term life assurance business attributable to shareholders (Note 27)	(90,586)	(72,515)
		<b>422,168</b>	336,222

## 廿九、 客戶存款

## 29. DEPOSITS FROM CUSTOMERS

集團	Group	2002	2001
活期存款及往來存款	Demand deposits and current account	2,512,234	1,771,555
儲蓄存款	Savings deposits	5,368,950	5,292,381
定期、通知及短期存款	Time, call and notice deposits	29,405,236	25,966,789
		<b>37,286,420</b>	33,030,725

## 三十、 其他賬目及預提

## 30. OTHER ACCOUNTS AND ACCRUALS

於二零零二年十二月三十一日之「其他賬目及預提」內包括沽空國庫債券、國庫票據及其他公營機構債券總數為 5,290,428,000 港元(2001: 6,636,119,000 港元)(附註卅三)。

Included in "Other accounts and accruals" of the Group as at 31st December 2002 is a short position in treasury bills, treasury notes and other public sector debt securities totalling HK\$5,290,428,000 (2001: HK\$6,636,119,000) (Note 33).

## 卅一、 遞延稅項

## 31. DEFERRED TAXATION

同樣包括在本集團之「其他賬目及預提」內的遞延稅項準備分析如下：

Also included in "Other accounts and accruals" of the Group is a provision for deferred taxation as analysed below:

集團	Group	2002	2001
一月一日	At 1st January	-	-
於損益賬支付(附註十一)	Charged to profit and loss account (Note 11)	15,178	-
十二月三十一日	At 31st December	<b>15,178</b>	-
有關準備：	Provided in respect of:		
加速折舊免稅額與賬目 所產生之時差	Timing difference between book and accelerated depreciation allowances	15,178	-

## 賬目附註

## Notes to the Accounts

## 卅二、長期負債

有關在一九九九年由一無關連金融機構提供之400,000,000港元信貸，其餘款200,000,000港元將於二零零三年十二月二十二日付還及已包括在本集團及本公司二零零二年的「長期負債之一年內應償還額」內。

去年所報之金額為以上的信貸及在二零零零年由另一間無關連金融機構提供予本公司一附屬公司一項為期兩年之230,000,000港元之無抵押貸款。此等無抵押貸款經已在本年度清還。

## 卅三、已作抵押之資產

以下為資產負債表項目中由本集團因應銷售及回購協議而沽空國庫債券及其他公營機構債券用作抵押之資產(附註三十)：

集團	Group	2002	2001
現金及短期資金(附註十五)	Cash and short-term funds (Note 15)	240,189	1,387,190
持作買賣用途的證券(附註十八)	Trading securities (Note 18)	1,843,696	2,024,549
持至到期證券(附註廿一)	Held-to-maturity securities (Note 21)	–	432,928
非持作買賣用途的證券(附註廿二)	Non-trading securities (Note 22)	5,344,741	781,427
		<b>7,428,626</b>	<b>4,626,094</b>

## 卅四、借貸資本

集團	Group	2002	2001
年息7.5%於2011年到期的後償票據	7.5% fixed rate subordinated bonds due 2011	974,831	974,719

由本公司之一間附屬公司，大新銀行有限公司(「大新銀行」)籌集的原本期限在五年以上的借貸資本乃用於發展及開拓其業務。

## 32. LONG-TERM LIABILITY

The amount related to a HK\$400,000,000 loan facility granted by an unrelated financial institution to the Company in 1999. The outstanding balance of HK\$200,000,000 is repayable on 22nd December 2003 and is included in "Current portion of long-term liability" of the Group and the Company in 2002.

The amount reported in the previous year represented the above facility and a two-year unsecured loan of HK\$230,000,000 granted by another unrelated financial institution to a subsidiary of the Company in 2000. This unsecured loan had been repaid in the year.

## 33. ASSETS PLEDGED

Included in the following balance sheet captions are assets pledged by the Group to secure short positions of treasury bills and other public sector debt securities of the Group which are subject to sale and repurchase agreements (Note 30):

## 34. LOAN CAPITAL

The loan capital having an original maturity of more than five years is raised by a subsidiary, Dah Sing Bank, Limited ("DSB"), for the development and expansion of its business.

## 賬目附註

## Notes to the Accounts

## 卅四、借貨資本(續)

借貨資本是大新銀行於二零零一年三月二十八日發行年息七點五厘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。由發行日至選擇性贖還日，年息為七點五厘，每年付息一次。如票據並未在選擇性贖還日贖回，往後五年的年利息會重訂為當時美元五年國庫債券息率加三百六十九點七五點子。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為稅務原因以票面價贖回所有(但非部份)票據。大新銀行亦已與一國際銀行成立利息掉期合約以將票據的固定利息掉換為以美金銀行同業拆息為基礎的浮動利息付款債務。

## 卅五、股本

## 34. LOAN CAPITAL (Continued)

Loan capital represents US\$125,000,000 7.5% subordinated bonds qualifying as Tier 2 capital of DSB issued on 28th March 2001 which are listed on the Luxembourg Stock Exchange. The bonds will mature on 28th March 2011 with an optional redemption date falling on 29th March 2006. Interest at 7.5% is payable annually from the issue date to the optional redemption date. Thereafter, if the bonds are not redeemed, the interest rate will be reset and the bonds will bear interest at the then prevailing 5-year US Treasury rate plus 369.75 basis points. DSB may, subject to the prior approval of the Hong Kong Monetary Authority, redeem the bonds in whole but not in part, at par either on the optional redemption date or for taxation reasons. An interest rate swap contract to swap the fixed interest rate payment liability of the bonds to floating interest rate based on LIBOR has been entered into with an international bank.

## 35. SHARE CAPITAL

		2002	2001
法定股本：	Authorised:		
300,000,000 股，每股面值2港元	300,000,000 ordinary shares of HK\$2 each	<b>600,000</b>	600,000
		普通股每股面值2港元	
		Ordinary shares of HK\$2 each	
		股數	股本
		Number of	Share
		shares	Capital
已發行及繳足股本：	Issued and fully paid:		
二零零一年十二月三十一日	At 31st December 2001	246,578,802	493,158
行使認股權	Exercise of share options	100,000	200
二零零二年十二月三十一日	<b>At 31st December 2002</b>	<b>246,678,802</b>	<b>493,358</b>

## 賬目附註

## Notes to the Accounts

## 卅五、股本(續)

遵照一九九五年五月十七日股東大會通過之行政人員優先認股計劃，五十五項認股權已授予部份集團董事及高級行政人員，以認購5,450,000股每股面值2港元之本公司股份。二零零二年十二月三十一日之結餘認股權細節如下：

## 35. SHARE CAPITAL (Continued)

Pursuant to the Executive Share Option Scheme approved by the shareholders on 17th May 1995, 55 options to subscribe for 5,450,000 shares of HK\$2 each of the Company were granted to certain Directors and senior executives of the Group. Particulars of the outstanding options as at 31st December 2002 are as follows:

授予日期	Date of grant	認股權數目		股份數目	
		2002	2001	2002	2001
一九九七年十一月二十七日	27th November 1997, at a consideration of HK\$13.57 per share	–	4	–	100,000
二零零零年四月三日	3rd April 2000, at a consideration of HK\$26.28 per share	14	18	750,000	1,350,000
二零零零年六月十二日	12th June 2000, at a consideration of HK\$30.41 per share	3	3	150,000	150,000
		<b>17</b>	25	<b>900,000</b>	1,600,000

本年度，本公司發行100,000股每股面值2港元之股份，其行使價為每股13.57港元。該等股份為本集團一位董事行使認股權而發行。

During the year, 100,000 shares in the Company of HK\$2 each were issued at a consideration of HK\$13.57 per share. The shares issued reflect the exercise of share options by a Director of the Group.

## 賬目附註

## Notes to the Accounts

## 卅六、 儲備

## 36. RESERVES

集團	2002 Group	股份溢價 Share Premium	資本儲備 Capital Reserve	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	一般儲備 General Reserve	保留盈利 Retained Earnings	合計 Total
二零零二年一月一日	At 1st January 2002	817,703	5,072	25,165	311,707	(3,912)	588,930	3,179,622	4,924,287
發行股份溢價	Premium on issue of shares	1,157	-	-	-	-	-	-	1,157
非持作買賣用途的證券 公平值之變動	Change in fair value of non-trading securities	-	-	-	-	138,593	-	-	138,593
出售非持作買賣用途 的證券	Disposal of non-trading securities	-	-	-	-	(9,503)	-	-	(9,503)
出售聯營公司	Disposal of associates	-	(5,072)	-	-	-	-	-	(5,072)
轉撥出售行產 至保留盈利	Transfer to retained earnings upon disposal of premises	-	-	-	(6,879)	-	-	6,879	-
出售投資物業	Disposal of investment properties	-	-	(1,877)	-	-	-	-	(1,877)
是年度溢利	Profit for the year	-	-	-	-	-	-	828,990	828,990
二零零一年已派 末期股息(附註十三)	2001 final dividend paid (Note 13)	-	-	-	-	-	-	(147,947)	(147,947)
二零零二年已派 中期股息(附註十三)	2002 interim dividend paid (Note 13)	-	-	-	-	-	-	(128,221)	(128,221)
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>818,860</b>	<b>-</b>	<b>23,288</b>	<b>304,828</b>	<b>125,178</b>	<b>588,930</b>	<b>3,739,323</b>	<b>5,600,407</b>
表示於：	Representing:								
二零零二年十二月 三十一日保留盈利	Retained earnings at 31st December 2002							3,591,316	
二零零二年擬派末期股息 (附註十三)	2002 final dividend proposed (Note 13)							148,007	
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>							<b>3,739,323</b>	
公司及附屬公司	Company and subsidiaries	818,860	-	23,288	304,828	125,178	588,930	3,765,323	5,626,407
共同控制實體	Jointly controlled entities	-	-	-	-	-	-	(26,000)	(26,000)
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>818,860</b>	<b>-</b>	<b>23,288</b>	<b>304,828</b>	<b>125,178</b>	<b>588,930</b>	<b>3,739,323</b>	<b>5,600,407</b>

## 賬目附註

## Notes to the Accounts

## 卅六、儲備(續)

## 36. RESERVES (Continued)

集團	2001 Group	股份溢價 Share Premium	資本儲備 Capital Reserve	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	一般儲備 General Reserve	保留盈利 Retained Earnings	合計 Total
二零零一年一月一日， 如前呈報	At 1st January 2001, as previously reported	817,126	9,195	12,425	325,165	(23,775)	588,930	2,439,644	4,168,710
採納會計實務準則第九號 (經修訂)之影響(註)	Effect of adopting SSAP 9 (Revised) (Note)	-	-	-	-	-	-	162,709	162,709
二零零一年一月一日， 經重列	At 1st January 2001, as restated	817,126	9,195	12,425	325,165	(23,775)	588,930	2,602,353	4,331,419
發行股份溢價	Premium on issue of shares	577	-	-	-	-	-	-	577
非持作買賣用途的證券 公平值之變動	Change in fair value of non-trading securities	-	-	-	-	37,409	-	-	37,409
出售非持作買賣用途的證券 重新分類	Disposal of non-trading securities Reclassification	-	(4,123)	-	-	(17,546)	-	-	(21,669)
物業重估減值	Deficit on revaluation of properties	-	-	-	(718)	-	-	-	(718)
是年度溢利	Profit for the year	-	-	-	-	-	-	868,199	868,199
二零零零年已派末期股息	2000 final dividend paid	-	-	-	-	-	-	(162,709)	(162,709)
二零零一年已派 中期股息(附註十三)	2001 interim dividend paid (Note 13)	-	-	-	-	-	-	(128,221)	(128,221)
二零零一年十二月三十一日	At 31st December 2001	817,703	5,072	25,165	311,707	(3,912)	588,930	3,179,622	4,924,287
表示於：	Representing:								
二零零一年十二月 三十一日保留盈利	Retained earnings at 31st December 2001							3,031,675	
二零零一年擬派末期股息 (附註十三)	2001 final dividend proposed (Note 13)							147,947	
二零零零年十二月三十一日	At 31st December 2001							3,179,622	
公司及附屬公司	Company and subsidiaries	817,703	-	25,165	311,707	(3,912)	588,930	3,186,070	4,925,663
共同控制實體	Jointly controlled entities	-	-	-	-	-	-	(20,000)	(20,000)
聯營公司	Associates	-	5,072	-	-	-	-	13,552	18,624
二零零一年十二月三十一日	At 31st December 2001	817,703	5,072	25,165	311,707	(3,912)	588,930	3,179,622	4,924,287

## 賬目附註

## Notes to the Accounts

## 卅六、儲備(續)

本集團於二零零二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 571,427,000 港元 (2001 : 520,514,000 港元)。此保留盈利數額現時未能作派發用。

上述之資本儲備乃聯營公司行產重估儲備和投資重估儲備之總和，而一般儲備乃從過往之保留盈利中轉撥而成。

## 36. RESERVES (Continued)

Included in retained earnings of the Group at 31st December 2002 is the value of long-term life assurance business in force totalling HK\$571,427,000 (2001: HK\$520,514,000) which is currently not available for distribution.

The above capital reserve was created by aggregating the premises revaluation reserve and investment revaluation reserve booked in associates and the general reserve is transferred from retained earnings in previous years.

公司	2002 Company	股份溢價 Share Premium	資本儲備 Capital Reserve	保留盈利 Retained Earnings	合計 Total
二零零二年一月一日	At 1st January 2002	817,703	256,027	595,736	1,669,466
發行股份溢價	Premium on issue of shares	1,157	-	-	1,157
是年度溢利	Profit for the year	-	-	443,348	443,348
二零零一年已派末期股息 (附註十三)	2001 final dividend paid (Note 13)	-	-	(147,947)	(147,947)
二零零二年已派中期股息 (附註十三)	2002 interim dividend paid (Note 13)	-	-	(128,221)	(128,221)
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>	<b>818,860</b>	<b>256,027</b>	<b>762,916</b>	<b>1,837,803</b>
表示於：	Representing:				
二零零二年十二月三十一日 保留盈利	Retained earnings at 31st December 2002			614,909	
二零零二年擬派末期股息 (附註十三)	2002 final dividend proposed (Note 13)			148,007	
<b>二零零二年十二月三十一日</b>	<b>At 31st December 2002</b>			<b>762,916</b>	

## 賬目附註

## Notes to the Accounts

## 卅六、儲備(續)

## 36. RESERVES (Continued)

公司	2001 Company	股份溢價 Share Premium	資本儲備 Capital Reserve	保留盈利 Retained Earnings	合計 Total
二零零一年一月一日， 如前呈報	At 1st January 2001, as previously reported	817,126	256,027	540,721	1,613,874
採納會計實務準則第九號 (經修訂)之影響(註)	Effect of adopting SSAP 9 (Revised) (Note)	—	—	(18,326)	(18,326)
二零零一年一月一日， 經重列	At 1st January 2001, as restated	817,126	256,027	522,395	1,595,548
發行股份溢價	Premium on issue of shares	577	—	—	577
是年度溢利	Profit for the year	—	—	364,271	364,271
二零零零年已派末期股息	2000 final dividend paid	—	—	(162,709)	(162,709)
二零零一年已派中期股息 (附註十三)	2001 interim dividend paid (Note 13)	—	—	(128,221)	(128,221)
二零零一年十二月三十一日	At 31st December 2001	817,703	256,027	595,736	1,669,466
表示於：	Representing:				
二零零一年十二月三十一日 保留盈利	Retained earnings at 31st December 2001			447,789	
二零零一年擬派末期股息 (附註十三)	2001 final dividend proposed (Note 13)			147,947	
二零零一年十二月三十一日	At 31st December 2001			595,736	

按照公司條例第79B條計算，本公司於二零零二年十二月三十一日之可供派發儲備為762,916,000港元(2001：595,736,000 港元)。

Distributable reserves of the Company at 31st December 2002, calculated under section 79B of the Companies Ordinance, amounted to HK\$762,916,000 (2001: HK\$595,736,000).

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 港元儲備已於綜合賬內與商譽對沖。

By a special resolution passed on 1st December 1993 and subsequently approved by the Supreme Court of Hong Kong on 20th 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.

註：為履行經修訂及已於二零零一年生效之會計實務準則第九號「結算日後的事項」，本集團已更改其股息會計政策，其結果為於結算日後擬派股息或宣派之股息，不再於結算日確認為負債。

Note: Following implementation of the revised SSAP 9 "Events after the balance sheet date" which became effective in 2001, the Group changed its accounting policy on dividends with the result that dividends proposed or declared after the balance sheet date are no longer recognised as a liability at the balance sheet date.

## 賬目附註

## Notes to the Accounts

## 卅七、到期情況

## 37. MATURITY PROFILE

集團	2002 Group	即時還款 Repayable on demand	三個月或以下 3 months or less	一年或以下， 但超過三個月	五年或以下， 但超過一年	五年以後 After 5 years	無註明日期 Undated	合計 Total
				1 year or less but over 3 months	5 years or less but over 1 year			
<b>資產</b>	<b>Assets</b>							
國庫債券	Treasury bills	-	635,961	4,959,749	-	-	-	5,595,710
持有的存款證	Certificates of deposit held	-	-	355,137	100,000	-	-	455,137
各項客戶貸款	Advances to customers	5,047,889	3,623,145	2,515,913	6,774,549	9,661,961	515,450	28,138,907
債務證券包括：	Debt securities included in:							
— 持作買賣用途的證券*	- Trading securities*	-	50,700	487,243	1,908,339	108,593	-	2,554,875
— 持至到期證券*	- Held-to-maturity securities*	-	-	-	78,049	-	-	78,049
— 非持作買賣用途的證券*	- Non-trading securities*	-	1,353,723	1,811,318	9,193,657	3,494,831	4,077	15,857,606
		<b>5,047,889</b>	<b>5,663,529</b>	<b>10,129,360</b>	<b>18,054,594</b>	<b>13,265,385</b>	<b>519,527</b>	<b>52,680,284</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他金融機構存款 及結餘	Deposits and balances of banks and other financial institutions	54,166	8,257	-	-	-	-	62,423
客戶存款	Deposits from customers	7,979,826	27,031,368	2,048,516	226,710	-	-	37,286,420
已發行的存款證	Certificates of deposit issued	-	366,980	3,000,770	3,520,477	-	-	6,888,227
		<b>8,033,992</b>	<b>27,406,605</b>	<b>5,049,286</b>	<b>3,747,187</b>	<b>-</b>	<b>-</b>	<b>44,237,070</b>

\* 於二零零二年十二月三十一日，剩餘期限至到期日超過一年的債務證券的其中19%(2001: 14%)屬浮息資產並包括可調整利率的債務證券。

\* As at 31st December 2002, 19% (2001: 14%) of the debt securities with a remaining term to maturity of over 1 year were floating rate assets which included adjustable rate debt securities.

## 賬目附註

## Notes to the Accounts

## 卅七、到期情況(續)

## 37. MATURITY PROFILE (Continued)

集團	2001 Group	即時還款 Repayable on demand	三個月或以下 3 months or less	一年或以下， 但超過三個月	五年或以下， 但超過一年	五年以後 After 5 years	無註明日期 Undated	合計 Total
				1 year or but over 3 months	5 years or less			
<b>資產</b>		<b>Assets</b>						
國庫債券	Treasury bills	-	865,392	2,261,727	-	-	-	3,127,119
持有的存款證	Certificates of deposit held	-	-	69,179	455,587	-	-	524,766
各項客戶貸款	Advances to customers	5,543,495	3,780,315	2,552,040	6,828,066	9,956,136	614,305	29,274,357
債務證券包括：	Debt securities included in:							
一持作買賣用途的證券	- Trading securities	-	276	346,773	2,532,558	178,710	-	3,058,317
一持至到期證券	- Held-to-maturity securities	-	682,137	-	3,462,438	452,527	-	4,597,102
一非持作買賣用途的證券	- Non-trading securities	-	749,418	160,925	2,480,201	2,579,924	4,079	5,974,547
		<u>5,543,495</u>	<u>6,077,538</u>	<u>5,390,644</u>	<u>15,758,850</u>	<u>13,167,297</u>	<u>618,384</u>	<u>46,556,208</u>
<b>負債</b>		<b>Liabilities</b>						
銀行及其他金融機構存款 及結餘	Deposits and balances of banks and other financial institutions	70,578	221,299	1,287	-	-	-	293,164
客戶存款	Deposits from customers	7,118,226	23,484,452	2,240,351	187,696	-	-	33,030,725
已發行的存款證	Certificates of deposit issued	-	100,000	1,170,606	4,381,584	-	-	5,652,190
		<u>7,188,804</u>	<u>23,805,751</u>	<u>3,412,244</u>	<u>4,569,280</u>	<u>-</u>	<u>-</u>	<u>38,976,079</u>

## 卅八、與集團公司之結餘

## 38. BALANCES WITH GROUP COMPANY

資產負債表內賬目包括與本公司一附屬公司之結餘詳列如下：

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

公司	Company	2002	2001
銀行結餘	Bank balances	<u>5,832</u>	<u>2,840</u>
銀行貸款	Bank loan	<b>18,000</b>	-
預提費用及其他賬目	Accrued expenses and other accounts	<b>9</b>	-
		<u><b>18,009</b></u>	<u>-</u>

賬目附註

Notes to the Accounts

卅九、高級人員貸款

39. LOANS TO OFFICERS

遵照香港公司條例第161B(4C)條，貸款予高級人員之細節披露如下：

Particulars of loans to officers disclosed pursuant to section 161B(4C) 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	
		31st December		during the year	
		2002	2001	2002	2001
本金及利息結餘總額	Aggregate amount outstanding in respect of principal and interest	<b>114,704</b>	128,725	<b>164,161</b>	239,803

四十、資產負債表外之項目

40. OFF-BALANCE SHEET EXPOSURES

(甲) 或然負債及承擔

(a) *Contingent liabilities and commitments*

各項重大或然負債及承擔之合約額分類如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment:

集團	Group	2002	2001
直接信貸代替品	Direct credit substitutes	<b>146,004</b>	67,356
與交易相關之或然項目	Transaction related contingencies	<b>40,018</b>	14,014
與貿易相關之或然項目	Trade-related contingencies	<b>732,334</b>	859,371
其他承擔，其原定期限為：	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	<b>18,220,680</b>	17,849,072
— 一年及以上	— 1 year and over	<b>899,695</b>	740,487
		<b>20,038,731</b>	19,530,300

## 賬目附註

## Notes to the Accounts

## 四十、資產負債表外之項目 (續)

## 40. OFF-BALANCE SHEET EXPOSURES (Continued)

## (乙) 衍生工具

## (b) Derivatives

各項重大衍生工具之名義合約額分類如下：

The following is a summary of the aggregate notional contract amounts of each significant type of derivatives:

集團	Group	買賣交易		對沖交易		合計	
		Trading		Hedging		Total	
		2002	2001	2002	2001	2002	2001
匯率合約	Exchange rate contracts						
遠期及期貨合約	Forward and future contracts	<b>1,825,076</b>	341,288	<b>27,655,528</b>	16,218,588	<b>29,480,604</b>	16,559,876
貨幣掉期	Currency swaps	–	–	<b>38,993</b>	57,703	<b>38,993</b>	57,703
外匯期權合約	Foreign exchange option contracts						
– 購入貨幣期權	– Currency options purchased	<b>301,073</b>	437,773	–	–	<b>301,073</b>	437,773
– 沽出貨幣期權	– Currency options written	<b>300,662</b>	437,853	–	–	<b>300,662</b>	437,853
		<b>2,426,811</b>	1,216,914	<b>27,694,521</b>	16,276,291	<b>30,121,332</b>	17,493,205
利率合約	Interest rate contracts						
遠期及期貨合約	Forward and futures contracts	<b>292,703</b>	–	–	9,304,892	<b>292,703</b>	9,304,892
利率掉期	Interest rate swaps	–	–	<b>6,962,073</b>	3,166,208	<b>6,962,073</b>	3,166,208
利率期權合約	Interest rate option contracts						
– 沽出期權	– Options written	<b>8,164</b>	–	<b>1,875,575</b>	1,169,663	<b>1,883,739</b>	1,169,663
		<b>300,867</b>	–	<b>8,837,648</b>	13,640,763	<b>9,138,515</b>	13,640,763
其他合約	Other contracts						
權益性指數期貨合約	Equity index futures contracts	–	16,896	–	14,435	–	31,331
權益性期權合約	Equity option contracts						
– 購入期權	– Options purchased	<b>270,676</b>	71,424	–	–	<b>270,676</b>	71,424
– 沽出期權	– Options written	<b>270,676</b>	71,424	–	–	<b>270,676</b>	71,424
		<b>541,352</b>	159,744	–	14,435	<b>541,352</b>	174,179

買賣交易包括為執行客戶買賣指令或對沖此等持倉交易而持有的金融工具盤。

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

## 賬目附註

## Notes to the Accounts

## 四十、資產負債表外之項目(續)

## (乙) 衍生工具(續)

於十二月三十一日，上述資產負債表外之項目之信貸風險加權數額及重置成本，未經計入本集團訂立之雙邊淨額結算安排如下：

## 40. OFF-BALANCE SHEET EXPOSURES (Continued)

## (b) Derivatives (Continued)

As at 31st December, the credit risk weighted amounts and replacement costs of the above off-balance sheet exposures, without taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

集團	Group	2002		2001	
		信貸風險 加權數額 Credit risk weighted amount	重置成本 Replacement cost	信貸風險 加權數額 Credit risk weighted amount	重置成本 Replacement cost
或然負債及承擔	Contingent liabilities and commitments	<b>728,484</b>		582,336	
衍生工具	Derivatives				
匯率合約	Exchange rate contracts	<b>114,092</b>	<b>263,728</b>	111,714	347,146
利率合約	Interest rate contracts	<b>64,536</b>	<b>249,582</b>	24,766	89,772
其他合約	Other contracts	<b>541</b>	<b>2,140</b>	1,067	253
		<b>179,169</b>	<b>515,450</b>	137,547	437,171
		<b>907,653</b>		719,883	

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。

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方及各項合約到期特性。

重置成本乃指按市值估價，其價值為正數的所有合約成本(若交易對方不履行其義務時)，並以其價值為正數的合約按市值計算。重置成本亦被視為於結算日接近該等合約數額的信貸風險約數。

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.

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

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

## 四十、資產負債表外之項目 (續)

(丙) 作買賣用途的衍生工具的公平  
值之釐定

作買賣用途的衍生工具的公平值乃根據該工具在有相關知識及願意的交易對手之間以公平基礎而能夠交換或結算得到的金額而釐定。當可以從市場取得報價或觀察到價格時，便會使用此等價格用作釐定公平值。當未能取得此等價格時，公平值就以一系列方法及因應各種不同的金融工具風險特質、貼現率、未來現金流量之估計、未來預期損失之經驗及其他因素作有關之假設來估計。假設之改變可以高度影響公平值之估值。

## 40. OFF-BALANCE SHEET EXPOSURES (Continued)

(c) *Determination of fair value of trading derivatives*

The fair value of a derivative is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction. Where available, quoted and observable market prices are used as the measure of fair value. Where such quoted and observable market prices are not available, fair values are estimated based on a range of methodologies and assumptions regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows, future expected loss experience and other factors. Changes in the assumptions could materially affect the resulting fair value estimates.

## 賬目附註

## Notes to the Accounts

## 四十一、綜合現金流量結算表附註

## 41. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

(甲) 扣除準備後之營運溢利與經營  
業務現金流出淨額對賬表(a) Reconciliation of operating profit after provisions to net cash outflow  
from operating activities

		2002	2001
扣除準備後之營運溢利	Operating profit after provisions	<b>883,421</b>	875,476
壞賬及呆賬準備	Provisions for bad and doubtful debts	<b>704,138</b>	424,950
減除收回後之貸款撇除淨額	Advances written off net of recoveries	<b>(775,522)</b>	(331,239)
商譽減值	Impairment of goodwill	-	462
折舊	Depreciation	<b>66,962</b>	66,807
從聯營公司所得之股息收入	Dividend income from an associate	-	(1,551)
已發行借貸資本之利息支出	Interest expense on loan capital issued	<b>38,660</b>	42,380
已發行的存款證利息支出	Interest expense on certificates of deposit issued	<b>150,236</b>	296,232
		<hr/>	<hr/>
在營運資產及負債變動前之 營運溢利	Operating profit before changes in operating assets and liabilities	<b>1,067,895</b>	1,373,517
三個月以上到期的國庫債券之變動	Change in treasury bills maturing beyond three months	<b>(3,085,303)</b>	(518,351)
貿易票據之變動	Change in trade bills	<b>(41,212)</b>	(81,636)
持有的存款證之變動	Change in certificates of deposit held	<b>69,629</b>	(176,884)
持作買賣用途的證券之變動	Change in trading securities	<b>523,786</b>	(1,481,048)
各項客戶貸款及其他賬目之變動	Change in advances to customers and other accounts	<b>870,927</b>	151,128
持至到期證券之變動	Change in held-to-maturity securities	<b>(3,066,517)</b>	(4,017,008)
非持作買賣用途的證券之變動	Change in non-trading securities	<b>(1,868,212)</b>	1,303,299
聯營公司結餘之變動	Change in balances with an associate	<b>(4,998)</b>	(2,513)
共同控制實體應收貸款之變動	Change in loan receivable from a jointly controlled entity	<b>(4,000)</b>	(17,200)
股東應佔長期人壽保險業務 價值之變動	Change in value of long-term life assurance business attributable to shareholders	<b>(68,984)</b>	(75,616)
三個月以上到期的銀行及 其他金融機構存款 及結餘之變動	Change in deposits and balances of banks and other financial institutions maturing beyond three months	<b>1,742</b>	(99,142)
客戶存款之變動	Change in deposits from customers	<b>4,255,695</b>	1,645,813
其他賬目及預提之變動	Change in other accounts and accruals	<b>(33,071)</b>	2,043,206
匯兌調整	Exchange adjustments	<b>407</b>	(681)
		<hr/>	<hr/>
由經營業務(耗用)/產生的現金	Cash (used in) / generated from operations	<b>(1,382,216)</b>	46,884
借貸資本之利息付出	Interest paid on loan capital	<b>(40,886)</b>	(31,574)
已發行的存款證利息付出	Interest paid on certificates of deposit issued	<b>(146,163)</b>	(320,536)
已繳香港利得稅	Hong Kong profits tax paid	<b>(37,221)</b>	(3,629)
已繳海外稅款	Overseas tax paid	<b>(342)</b>	-
		<hr/>	<hr/>
經營業務現金流出淨額	Net cash outflow from operating activities	<b>(1,606,828)</b>	(308,855)

## 賬目附註

## Notes to the Accounts

四十一、綜合現金流量結算表附註  
(續)

## (乙) 年內融資變動分析

41. NOTES TO CONSOLIDATED CASH FLOW STATEMENT  
(Continued)

## (b) Analysis of changes in financing during the year

		股本(包括溢價) Share Capital (including premium)	少數股東 權益 Minority Interests	借貸資本 Loan Capital	長期負債 (包括一年內 應償還額) Long-term Liability (including current portion)	已發行的 存款證 Certificates of Deposit issued
二零零二年一月一日	At 1st January 2002	1,310,861	78,312	974,719	430,000	5,652,190
融資現金流入/ (流出)淨額	Net cash inflow / (outflow) from financing	1,357	(14,700)	-	(230,000)	1,235,742
少數股東應佔溢利	Minority interests' share of profits	-	3,167	-	-	-
收購附屬公司更多權益	Acquisition of further interest in a subsidiary	-	(17,897)	-	-	-
匯率變動之影響	Effect of foreign exchange rate changes	-	-	112	-	295
二零零二年十二月三十一日	At 31st December 2002	1,312,218	48,882	974,831	200,000	6,888,227
		股本(包括溢價) Share Capital (including premium)	少數股東 權益 Minority Interests	借貸資本 Loan Capital	長期負債 Long-term Liability	已發行的 存款證 Certificates of Deposit issued
二零零一年一月一日	At 1st January 2001	1,310,184	80,967	-	430,000	6,094,799
融資現金流入/ (流出)淨額	Net cash inflow / (outflow) from financing	677	-	974,863	-	(442,072)
少數股東應佔虧損	Minority interests' share of losses	-	(1,892)	-	-	-
購入附屬公司	Purchase of a subsidiary	-	(763)	-	-	-
匯率變動之影響	Effect of foreign exchange rate changes	-	-	(144)	-	(537)
二零零一年十二月三十一日	At 31st December 2001	1,310,861	78,312	974,719	430,000	5,652,190

## 賬目附註

## Notes to the Accounts

四十一、綜合現金流量結算表附註  
(續)41. NOTES TO CONSOLIDATED CASH FLOW STATEMENT  
(Continued)

## (丙) 現金及等同現金項目結餘之分析

## (c) Analysis of the balances of cash and cash equivalents

		2002	2001
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>597,334</b>	1,102,326
通知及短期存款	Money at call and short notice	<b>2,864,060</b>	2,696,348
原本期限為三個月以 內的國庫債券	Treasury bills with original maturity within three months	<b>248,680</b>	865,392
原本期限為三個月以 內的銀行及其他 金融機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity within three months	<b>(59,394)</b>	(291,877)
		<b>3,650,680</b>	4,372,189

## 四十二、資本及租約承擔

## 42. CAPITAL AND LEASE COMMITMENTS

## (甲) 資本承擔

## (a) Capital commitments

於十二月三十一日在賬目內仍未撥準備之資本承擔如下：

Capital commitments outstanding as at 31st December not provided for in the accounts were as follows:

集團	Group	2002	2001
已簽約但未撥準備	Contracted but not provided for	<b>21,441</b>	10,592
已批准但未簽約	Authorised but not contracted for	<b>892</b>	1,869
		<b>22,333</b>	12,461

於二零零二年十二月三十一日本公司並無任何資本承擔(二零零一年：無)。

At 31st December 2002, the Company had no capital commitments (2001: Nil).

## 賬目附註

## Notes to the Accounts

## 四十二、資本及租約承擔(續)

## (乙) 租約承擔

## 本集團作為承租人

本集團於十二月三十一日的不可取消經營租約，而於未來需支付之最低租約付款總額如下：

集團	Group	2002	2001
土地樓房	Land and buildings		
— 一年以內	– Not later than one year	<b>47,510</b>	48,350
— 一年以後至五年	– Later than one year and not later than five years	<b>16,862</b>	45,463
— 五年以後	– Later than five years	<b>546</b>	–
		<b>64,918</b>	<b>93,813</b>

## 本集團作為出租人

本集團於十二月三十一日與租客已簽訂合約的未來最低應收租金如下：

集團	Group	2002	2001
土地樓房	Land and buildings		
— 一年以內	– Not later than one year	<b>15,948</b>	17,547
— 一年以後至五年	– Later than one year and not later than five years	<b>13,656</b>	9,160
		<b>29,604</b>	<b>26,707</b>

於二零零二年十二月三十一日本公司並無任何租約承擔(2001：無)。

## 42. CAPITAL AND LEASE COMMITMENTS (Continued)

## (b) Lease commitments

## The Group as lessee

At 31st December the Group had future aggregate minimum lease payment under non-cancellable operating leases as follows:

Group	2002	2001
Land and buildings		
– Not later than one year	<b>47,510</b>	48,350
– Later than one year and not later than five years	<b>16,862</b>	45,463
– Later than five years	<b>546</b>	–
	<b>64,918</b>	<b>93,813</b>

## The Group as lessor

At 31st December the Group had contracted with tenants for the following future minimum lease receivables:

Group	2002	2001
Land and buildings		
– Not later than one year	<b>15,948</b>	17,547
– Later than one year and not later than five years	<b>13,656</b>	9,160
	<b>29,604</b>	<b>26,707</b>

At 31st December 2002, the Company had no lease commitments (2001: Nil).

## 賬目附註

## Notes to the Accounts

## 四十三、分項資料

## 43. SEGMENTAL INFORMATION

分項資料乃顯示本集團之分項業務情況：

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

		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	總計 Total
2002								
利息收入	Interest income from							
— 外界客戶	— external customers	1,136,375	684,786	734,970	6,044	7,124	—	2,569,299
— 跨項目	— intersegments	253,562	—	—	—	32,203	(285,765)	—
利息支出	Interest expenses to							
— 外界客戶	— external customers	(391,054)	(100,250)	(237,322)	—	(12,126)	—	(740,752)
— 跨項目	— intersegments	—	(92,593)	(193,172)	—	—	285,765	—
淨利息收入	Net interest income	998,883	491,943	304,476	6,044	27,201	—	1,828,547
其他營運收入	Other operating income	325,880	68,419	129,343	78,984	37,497	—	640,123
營運收入	Operating income	1,324,763	560,362	433,819	85,028	64,698	—	2,468,670
營運支出	Operating expenses	(606,153)	(124,074)	(72,709)	(3,932)	(74,243)	—	(881,111)
扣除準備前之營運 溢利/(虧損)	Operating profit / (loss) before provisions	718,610	436,288	361,110	81,096	(9,545)	—	1,587,559
壞賬及呆賬準備 (支出)/撥回	(Charge) / write back of provisions for bad and doubtful debts	(608,280)	(100,724)	712	(17)	4,171	—	(704,138)
扣除準備後之營運 溢利/(虧損)	Operating profit / (loss) after provisions	110,330	335,564	361,822	81,079	(5,374)	—	883,421
出售/重估固定資產淨虧損	Net loss on disposal / revaluation of fixed assets	(1,263)	—	—	—	(35,841)	—	(37,104)
出售聯營公司淨收益	Net gain on disposal of associates	—	—	—	—	1,613	—	1,613
出售持至到期及非持作買賣 用途的證券淨 收益/(虧損)	Net gain / (loss) on disposal of held-to-maturity and non-trading securities	—	—	83,164	—	(734)	—	82,430
應佔共同控制實體淨虧損	Share of net losses of jointly controlled entities	—	—	—	—	(6,000)	—	(6,000)
除稅前溢利/(虧損)	Profit / (loss) before taxation	109,067	335,564	444,986	81,079	(46,336)	—	924,360
資產合計	Total assets	19,002,688	13,177,715	28,546,708	1,358,581	963,187	(2,919,746)	60,129,133
負債合計	Total liabilities	28,410,597	7,341,694	16,976,592	453,166	2,767,843	(2,938,237)	53,011,655
本年度折舊	Depreciation for the year	33,692	1,803	1,297	1,720	30,170	—	68,682
本年內資本支出	Capital expenditure incurred during the year	37,406	1,340	330	11,798	6,737	—	57,611

## 賬目附註

## Notes to the Accounts

## 四十三、分項資料(續)

## 43. SEGMENTAL INFORMATION (Continued)

2001 (Restated)* (經重列)*	個人銀行	商業銀行	財資業務 Treasury	保險業務	未分類業務 Unallocated	抵銷 Elimination	總計 Total
	Personal Banking	Commercial Banking		Insurance Business			
利息收入	Interest income from						
– 外界客戶	1,354,761	1,044,448	767,561	7,728	8,980	–	3,183,478
– 跨項目	303,120	–	–	–	22,410	(325,530)	–
利息支出	Interest expenses to						
– 外界客戶	(791,413)	(224,036)	(448,801)	–	(38,428)	–	(1,502,678)
– 跨項目	–	(260,293)	(65,237)	–	–	325,530	–
淨利息收入/(支出)	866,468	560,119	253,523	7,728	(7,038)	–	1,680,800
其他營運收入	249,567	73,227	82,416	73,448	68,636	–	547,294
營運收入	1,116,035	633,346	335,939	81,176	61,598	–	2,228,094
營運支出	(637,483)	(148,845)	(69,101)	(3,181)	(69,058)	–	(927,668)
扣除準備前之營運 溢利(虧損)	478,552	484,501	266,838	77,995	(7,460)	–	1,300,426
壞賬及呆賬準備 (支出)/撥回	(319,029)	(79,384)	–	42	(26,579)	–	(424,950)
扣除準備後之營運 溢利(虧損)	159,523	405,117	266,838	78,037	(34,039)	–	875,476
出售/重估固定資產淨虧損	–	–	–	–	(50,476)	–	(50,476)
出售持至到期及非持作買賣 用途的證券淨收益	–	–	177,316	–	2,315	–	179,631
應佔共同控制實體淨虧損	–	–	–	–	(20,000)	–	(20,000)
應佔聯營公司淨虧損	–	–	–	–	(620)	–	(620)
除稅前溢利(虧損)	159,523	405,117	444,154	78,037	(102,820)	–	984,011
資產合計	17,967,558	13,161,161	21,966,846	1,228,986	1,218,924	(1,111,600)	54,431,875
負債合計	23,192,324	6,696,440	16,836,831	364,645	1,798,597	(927,438)	47,961,399
本年度折舊	28,875	1,723	4,387	502	31,822	–	67,309
本年內資本支出	65,256	447	108	3,674	16,908	–	86,393

\*根據二零零二年採納之  
分項基礎重列

\*Restated using the segmentation basis adopted in 2002

**賬目附註****Notes to the Accounts****四十三、分項資料 (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、貿易融資及應收賬貼現融資，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。

保險業務包括集團人壽保險與綜合保險業務。透過集團全資附屬機構提供廣泛人壽保險產品服務。集團藉持有百分之五十一股權，與Aviva合資在港經營綜合保險業務。

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

因本集團超過九成之資產組合的業務決策、營運及其收入乃源自香港，故並無區域分項資料提供。

**四十四、有關連人士之交易**

在正常業務中曾與有關連人士進行銀行業務交易。

**(甲) 提供信用及接受存款服務**

本集團曾向本公司股東或董事所控制或具有重大影響力的公司提供信貸融資。截至二零零二年十二月三十一日，向該等公司提供之貸款總額為36,271,000港元(2001：25,000,000港元)。年內平均貸款額為35,919,000港元(2001：4,667,000港元)。

**43. SEGMENTAL INFORMATION (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 and receivable 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 wholly owned life assurance subsidiary, 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 with Aviva operating in Hong Kong.

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

No geographical reporting is provided as over 90% of the Group's revenues and assets are originated from business decisions and operations based in Hong Kong.

**44. RELATED PARTY TRANSACTIONS**

A number of banking transactions were entered into with related parties in the normal course of business.

**(a) Extension of credit facilities and deposit taking**

The Group has provided credit facilities to companies controlled or significantly influenced by the shareholders or Directors of the Company. As at 31st December 2002, the total amount of loans provided to these companies was HK\$36,271,000 (2001: HK\$25,000,000) and the average amount provided during the year was HK\$35,919,000 (2001: HK\$4,667,000).

**賬目附註****Notes to the Accounts****四十四、有關連人士之交易(續)****(甲) 提供信用及接受存款服務(續)**

本集團亦持有一主要股東之附屬公司所發行的若干債務證券。截至二零零二年十二月三十一日，持有的總額為245,899,000港元(2001: 107,196,000港元)，已包括在資產負債表之「非持作買賣用途的證券」內。

本集團亦有從由董事及受董事所控制或具有重大影響力之公司接納存款。截至二零零二年十二月三十一日，從該等公司收取的存款總額為114,081,000港元(2001: 200,191,000港元)。年內平均存款額為150,736,000港元(2001: 230,941,000港元)。

**(乙) 與建新銀行有限公司(前本公司之聯營公司)簽訂之服務合約**

根據大新銀行(「大新」)與建新銀行有限公司(「建新」)簽訂之服務合約，大新向建新提供之管理服務，按實際支出或協議定額月費中較高者收費。此外，大新予建新之電腦服務，乃依固定月費加每次分行交易協定費用徵收。而大新予以建新有關租購貸款之代理服務，則以未償還貸款結餘按月收費。此等合約已於二零零二年十二月一日終止。本年內收取建新之管理費用總額為4,471,000港元(2001: 5,434,000港元)。

本集團亦與建新就出租物業予建新按商業基準收取租金，本年內收取之租金為3,998,000港元(2001: 3,998,000港元)。

此外，本集團在其正常業務中從建新收取存款及於建新存放存款。直至本集團在出售在建新之權益之前，收取及存放之存款分別為95,112,000港元(2001: 220,773,000港元)及22,662,000港元(2001: 26,334,000港元)。

**44. RELATED PARTY TRANSACTIONS (Continued)****(a) Extension of credit facilities and deposit taking (Continued)**

The Group also holds certain debt securities issued by a subsidiary of a substantial shareholder. As at 31st December 2002, the total amount held was HK\$245,899,000 (2001: HK\$107,196,000) and was included in "Non-trading securities" in the balance sheet.

Deposits were also taken by the Group from Directors and companies controlled or significantly influenced by Directors of the Group. The total amount of deposits received from these companies as at 31st December 2002 was HK\$114,081,000 (2001: HK\$200,191,000) and the average amount of deposits during the year was HK\$150,736,000 (2001: HK\$230,941,000).

**(b) Service agreement with Jian Sing Bank Limited, a former associate of the Company**

Pursuant to services agreements signed between Dah Sing Bank, Limited ("DSB") and Jian Sing Bank Limited ("Jian Sing") the provision of management services by DSB to Jian Sing is to be charged at the higher of actual costs incurred and an agreed flat monthly fee. The provision of computer services by DSB to Jian Sing is to be charged at a fixed monthly fee plus an agreed fee for each branch transaction conducted. In addition, the provision of agency services by DSB to Jian Sing in respect of hire purchase loans is to be charged at an agreed monthly fee depending on the outstanding loan balances. These agreements have been terminated on 1st December 2002 and the total amount of management fee received from Jian Sing during the year was HK\$4,471,000 (2001: HK\$5,434,000).

The Group also charged Jian Sing rental charges on a commercial basis for premises leased to Jian Sing. The amount charged during the year was HK\$3,998,000 (2001: HK\$3,998,000).

In addition, the Group received deposits from and placed deposit with Jian Sing in its normal course of business. Immediately prior to the Group's disposal of interests in Jian Sing, the deposits received and placed amounted to HK\$95,112,000 (2001: HK\$220,773,000) and HK\$22,662,000 (2001: HK\$26,334,000) respectively.

## 四十四、有關連人士之交易(續)

(丙) 購入D.A.H. Holdings Limited  
更多權益

於二零零二年十二月二十日本公司與 Abbey National Jersey International Limited (「Abbey」) 簽訂有關協議，同意以二百三十萬美元收購D.A.H. Holdings Limited (「DAH」) 245,000股股份，相等於其二十四點五已發行股本。本公司已於二零零二年十二月二十三日以二百三十萬美元現金支付收購代價。

是項收購將令本公司於DAH所佔權益由百分之五十一增至百分之七十五點五，代價相等於有關收購DAH股份之資產淨值，並符合本公司之商業利益。DAH經由其駐海峽群島全資擁有附屬機構DAH Hambros Bank (Channel Islands) Limited (「DAH」) 向本集團在港經營私人銀行業務提供離岸銀行服務。餘下DAH百分之二十四點五已發行股本則由SG Hambros Bank and Trust Limited (「SG Hambros」) 持有。

Abbey為DAH之一名主要股東，根據香港聯合交易所證券上市規則(「上市規則」) 規定，有關協議構成本公司一宗關連交易。

於完成與Abbey之交易後，本公司於二零零二年十二月三十日與SG Hambros達成協議，同意向SG Hambros批出相等於其百分之二十四點五已發行DAH股本即245,000股股份之認沽期權，而SG Hambros亦承諾給予本公司該等股份之認購期權。

## 44. RELATED PARTY TRANSACTIONS (Continued)

## (c) Acquisition of further interest in D.A.H. Holdings Limited

On 20th December 2002, the Company entered into an agreement with Abbey National Jersey International Limited ("Abbey") whereby it agreed to acquire from Abbey 245,000 shares representing 24.5% of the issued share capital of D.A.H. Holdings Limited ("DAH") for US\$2.3 million. The consideration was settled by the Company in cash for an amount of US\$2.3 million on 23rd December 2002.

The acquisition served to increase the Company's interest in DAH from 51% to 75.5%, at a price equal to the net asset value of the shares of DAH that were acquired, and was in the commercial interests of the Company, as DAH, through its wholly owned subsidiary DAH Hambros Bank (Channel Islands) Limited ("DAH") in the Channel Islands, provides offshore banking services to the Group's private banking business in Hong Kong. The remaining 24.5% of the issued share capital of DAH is owned by SG Hambros Bank and Trust Limited ("SG Hambros").

Abbey was a substantial shareholder of DAH, and the transaction therefore constituted a connected transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

Subsequent to the transaction with Abbey, on 30th December 2002, the Company entered into an agreement with SG Hambros whereby it agreed to grant a put option to SG Hambros and SG Hambros agreed to grant a call option to the Company over 245,000 shares representing 24.5% of the issued share capital of DAH.

**賬目附註****Notes to the Accounts****四十四、有關連人士之交易(續)****(丙) 購入D.A.H. Holdings Limited  
更多權益(續)**

本公司或SG Hambros任何一方均可行使此等期權。當行使期權時，本公司有權從SG Hambros買入、SG Hambros亦有權向本公司出售DAHH每股面值1美元之245,000股股份，相等於DAHH百分之二十四點五之已發行股本。訂立此等期權並無牽涉任何代價。行使期權時，股份收購代價總額將由雙方協定，或參照行使期權前一個曆月底該等股份之資產淨值作計算。DAHH截至二零零二年十二月三十一日經審核資產淨值為七千四百壹十萬港元。此等期權可於每年十月一日至十二月三十一日期間行使。

行使此等期權將令本公司於DAHH所佔之權益由百分之七十五點五增至百分之一百，代價約與行使期權時有關DAHH股份之資產淨值相約，並符合本公司之商業利益，因DAHH透過駐海峽群島之全資附屬機構DAHB為本集團在港之私人銀行業務提供離岸銀行服務。

SG Hambros乃為DAHH之一名主要股東，此等交易按上市規則規定，同樣構成本公司一宗關連交易。

**四十五、賬目通過**

本賬目已於二零零三年三月四日經董事會通過。

**44. RELATED PARTY TRANSACTIONS (Continued)****(c) Acquisition of further interest in D.A.H. Holdings Limited (Continued)**

The option is exercisable by either the Company or SG Hambros. On exercise of the option, the Company has the right to buy from SG Hambros, or SG Hambros has the right to sell to the Company, SG Hambros' entire holding of 245,000 shares of US\$1 each in DAHH, representing 24.5% of the issued share capital of DAHH. No monetary consideration was payable on the entering into of the option. On exercise of the option, the total consideration for the shares to be acquired will be based on the price to be agreed between the parties, or by reference to the net asset value of such shares at the end of the calendar month immediately preceding the exercise of the option. The unaudited net asset value of DAHH was HK\$74.1 million as at 31st December 2002. The option will be exercisable between 1st October to 31st December of each calendar year.

The exercise of the option would serve to increase the Company's interest in DAHH from 75.5% to 100%, at a price likely to be equivalent to the net asset value of the shares of DAHH at the time of exercise, and would be in the commercial interests of the Company, as DAHH, through DAHB in the Channel Islands, provides offshore banking services to the Group's private banking business in Hong Kong.

As SG Hambros is a substantial shareholder of DAHH, this transaction also constituted a connected transaction for the Company under Listing Rules.

**45. APPROVAL OF ACCOUNTS**

The accounts were approved by the Board of Directors on 4th March 2003.