

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**

本集團及本銀行之主要業務為提供銀行服務、財務及其他有關服務。

(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。

綜合賬目已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

綜合賬目包括本銀行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。

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。

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

The principal activities of the Group and the Bank are the provision of banking, financial and other related services.

(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 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 Bank 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.

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

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

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

(肆) 聯營公司

聯營公司乃本銀行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。

本銀行資產負債表內，聯營公司投資是以成本減去減值虧損準備列賬。本銀行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。

(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。

在本銀行之資產負債表內，共同控制實體之投資以成本減去減值虧損準備列賬。本銀行將共同控制實體之業績按已收及應收股息入賬。

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

In the Bank'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 Bank on the basis of dividends received and receivable.

(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 Bank'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 Bank 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.

(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.

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

一、主要會計政策(續)

(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制定應計利息。

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。在此之前已確認而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。

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。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(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.

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.

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

被評定為次級貸款的逾期末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末償還貸款無抵押部份，將會全數作出特殊準備。

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

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.

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)**

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)**

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 a 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，而成本乃就收購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) Investments 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) Investments 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) 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。

(拾陸) 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卅五(丙)。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(o) 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.

(p) 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 35(c) to the accounts.

賬目附註**Notes to the Accounts****一、 主要會計政策 (續)****(拾陸) 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)**(p) 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.

賬目附註

Notes to the Accounts

一、主要會計政策 (續)

(拾柒) 準備

當本集團因過往事件須承擔現有之法律或推定責任，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。

(拾捌) 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)

(q) 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.

(r) 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)****(拾捌) 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。

(拾玖) 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。

(貳拾) 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。

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

Share options of the ultimate holding 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.

(s) 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.

(t) 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.

賬目附註

Notes to the Accounts

二、利息收入

2. INTEREST INCOME

		2002	2001
上市投資利息收入	Interest income on listed investments	164,873	171,545
非上市投資利息收入	Interest income on unlisted investments	416,155	413,165
其他利息收入	Other interest income	1,928,177	2,558,951
		2,509,205	3,143,661

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	440,481	393,435
減除：服務費及佣金支出	Less: Fees and commission expense	(81,649)	(93,101)
淨服務費及佣金收入	Net fees and commission income	358,832	300,334
外匯買賣淨收益	Net gain from foreign exchange trading	33,968	35,458
持作買賣用途的證券及 衍生工具淨收益	Net gain from trading securities and derivatives	90,447	43,439
在股票投資之股息收入	Dividend income from investments in securities		
上市投資	Listed investments	327	3,548
非上市投資	Unlisted investments	13,611	17,282
投資物業之租金收入總額	Gross rental income from investment properties	13,709	14,681
其他租金收入	Other rental income	4,669	4,279
其他	Others	5,790	17,325
		521,353	436,346

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)	467,476	466,651
行產及其他固定資產	Premises and other fixed assets		
行產之租金	Rental of premises	40,436	42,779
其他	Others	54,715	72,558
折舊	Depreciation	56,577	59,154
核數師酬金	Auditors' remuneration	1,767	1,783
其他營運支出	Other operating expenses	158,141	193,197
		779,112	836,122

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收入。

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

賬目附註

Notes to the Accounts

五、人事費用

5. STAFF COSTS

		2002	2001
薪酬及工資	Wages and salaries	437,688	445,244
解僱補償	Termination benefits	3,393	–
退休金—界定供款計劃	Pension costs – defined contribution plans	26,395	21,407
		<u>467,476</u>	<u>466,651</u>

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	693,476	462,381
— 豁除	– releases	(14,440)	(30,716)
— 收回	– recoveries	(27,591)	(17,038)
		<u>651,445</u>	<u>414,627</u>
一般準備支出/(撥回)	General provisions charged / (written back)	17,037	(9,837)
損益賬中淨支出	Net charge to profit and loss account	<u>668,482</u>	<u>404,790</u>
壞賬及呆賬準備(附註十八)	Provisions for bad and doubtful debts (Note 18)	668,482	401,134
在聯營公司之投資的減值虧損 (附註廿一)	Impairment loss on investments in associates (Note 21)	–	3,656
		<u>668,482</u>	<u>404,790</u>

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	32,528	–
行產重估減值	Deficit on revaluation of premises	–	10,830
出售其他固定資產虧損	Loss on disposal of other fixed assets	4,313	457
		<u>36,841</u>	<u>11,287</u>

賬目附註

Notes to the Accounts

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 transfers of held-to-maturity securities to non-trading securities (Note)	71,009	159,384
出售非持作買賣用途的證券淨收益	Net gain on disposal of non-trading securities	5,734	10,551
		76,743	169,935

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」(附註十三)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 13)) were redesignated as non-trading securities at the time of transfer.

九、董事酬金

9. DIRECTORS' EMOLUMENTS

		2002	2001
袍金	Fees	210	200
薪金、房屋、實物利益及其他津貼	Salaries, housing, benefits in kind and other allowances	50,876	49,235
退休金福利	Pensions	1,634	1,801
		52,720	51,236

上述的實物利益包括行使認股權之獲益，並按於行使當日大新金融集團有限公司(「大新金融」)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，若干董事獲得金額共10,395,000港元(2001: 4,790,500港元)之股份認購權利益。

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 shares of Dah Sing Financial Holdings Limited ("DSFH") 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\$4,790,500) had been received by certain Directors.

賬目附註

Notes to the Accounts

九、董事酬金(續)

除上述董事酬金外，若干董事於二零零零年四月三日及二零零零年六月十二日獲授予認購大新金融股份之認股權，於二零零二年十二月三十一日仍有可認購股份分別為 550,000 股 (2001: 1,250,000股) 及 150,000 股 (2001: 150,000股) 之認股權未獲行使。此等認股權可於獲授之日起計之第一至第五周歲日期間或在第一周歲日直至該認購計劃到期日即二零零五年五月十六日期間按不同數額行使。於二零零零年四月三日及二零零零年六月十二日授予認股權之行使價分別為每股26.28港元及 30.41 港元。

十、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。

於綜合損益賬中支出之稅項指：

9. DIRECTORS' EMOLUMENTS (Continued)

In addition to the above emoluments, options to purchase 550,000 (2001: 1,250,000) and 150,000 (2001: 150,000) shares of DSFH granted to certain Directors on 3rd April 2000 and 12th June 2000 respectively 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 or up to the expiry of the Scheme falling on 16th May 2005. Options granted on 3rd April 2000 and 12th June 2000 have an exercise price of HK\$26.28 and HK\$30.41 per share respectively.

10. TAXATION

Hong Kong profits tax has been provided at 16.0% (2001: 16.0%) on the estimated assessable profit for the year.

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

		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	116,603	151,426
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	(116,264)	(136,843)
		339	14,583
有限責任合夥投資撇銷	Investments in limited partnerships written off	91,248	102,756
		91,587	117,339
過往年度超額撥備	Over-provision in prior years	(15,178)	-
遞延稅項 (附註廿七)	Deferred taxation (Note 27)	15,178	-
		91,587	117,339

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撇銷。

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.

並無任何重大遞延稅項承擔未提準備。

There is no significant deferred taxation liability not provided for.

賬目附註

Notes to the Accounts

十一、股東應佔溢利

列於本銀行賬內之股東應佔溢利達793,641,000港元(2001: 923,857,000港元)。

十二、股息

11. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Bank to the extent of HK\$793,641,000 (2001: HK\$923,857,000).

12. DIVIDENDS

		2002	2001
已派中期股息，每股25.00港元 (2001: 25.00港元)	Interim, paid, of HK\$25.00 (2001: HK\$25.00) per share	200,000	200,000
二零零三年三月三日擬派末期股息 每股30.00港元(2001: 二零零二年 三月四日擬派股息每股30.00港元)	Final, proposed on 3rd March 2003, of HK\$30.00 (2001: proposed on 4th March 2002, of HK\$30.00) per share	240,000	240,000
		440,000	440,000

十三、現金及短期資金

13. CASH AND SHORT-TERM FUNDS

		集團		銀行	
		Group		Bank	
		2002	2001	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	394,876	1,065,353	394,768	1,070,013
通知及短期存款	Money at call and short notice	2,645,305	2,525,395	2,645,305	2,550,395
國庫債券(包括外匯 基金票據)(附註卅二)	Treasury bills (including Exchange Fund Bills) (Note 32)	5,595,710	3,127,119	5,595,710	3,127,119
		8,635,891	6,717,867	8,635,783	6,747,527

集團及銀行

Group and Bank

2002

2001

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

248,680 536,016

持至到期證券，按攤銷成本
— 非上市

Held-to-maturity securities, at amortised cost
— Unlisted

5,347,030 2,591,103

5,595,710 3,127,119

賬目附註

Notes to the Accounts

十四、貿易票據

14. TRADE BILLS

集團及銀行	Group and Bank	2002	2001
貿易票據	Trade bills	582,268	541,056
一般準備(附註十八)	General provision (Note 18)	(5,822)	(5,411)
		576,446	535,645

十五、持有的存款證

15. CERTIFICATES OF DEPOSIT HELD

集團及銀行	Group and Bank	2002	2001
非持作買賣用途的證券，按公平值 (附註卅二)	Non-trading securities, at fair value (Note 32)		
— 非上市	— Unlisted	455,137	—
持至到期證券，按攤銷成本 (附註卅二)	Held-to-maturity securities, at amortised cost (Note 32)		
— 非上市	— Unlisted	—	524,766
		455,137	524,766

十六、持作買賣用途的證券

16. TRADING SECURITIES

集團及銀行	Group and Bank	2002	2001
按公平值：	At fair value:		
債務證券(附註卅二)	Debt securities (Note 32)		
— 香港上市	— Listed in Hong Kong	1,198,309	1,727,877
— 非上市	— Unlisted	1,299,554	1,251,878
		2,497,863	2,979,755
權益性證券	Equity securities		
— 香港上市	— Listed in Hong Kong	74	500
		2,497,937	2,980,255
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	1,188,628	1,987,615
— 公營機構	— Public sector entities	1,219,997	992,232
— 銀行及其他金融機構	— Banks and other financial institutions	89,312	—
— 企業	— Corporate entities	—	408
		2,497,937	2,980,255

賬目附註

Notes to the Accounts

十七、各項客戶貸款及其他賬目

17. 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		銀行 Bank	
		2002	2001	2002	2001
各項客戶貸款(附註卅二)	Advances to customers (Note 32)	27,661,272	28,882,677	27,661,272	28,826,610
壞賬及呆賬準備	Provisions for bad and doubtful debts				
特殊(附註十八)	Specific (Note 18)	(219,380)	(305,223)	(219,380)	(304,999)
一般(附註十八)	General (Note 18)	(275,967)	(259,306)	(275,967)	(258,748)
		27,165,925	28,318,148	27,165,925	28,262,863
應計利息	Accrued interest	402,492	363,349	402,492	363,524
其他賬目	Other accounts	1,218,900	937,603	1,214,370	928,688
其他賬目準備	Provisions against other accounts				
一般(附註十八)	General (Note 18)	(86)	(121)	—	—
		1,621,306	1,300,831	1,616,862	1,292,212
		28,787,231	29,618,979	28,782,787	29,555,075

(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		銀行 Bank	
		2002	2001	2002	2001
客戶的不履行貸款	Non-performing loans to customers	461,661	602,714	461,661	602,490
特殊準備	Specific provisions	(199,844)	(264,116)	(199,844)	(263,892)
		261,817	338,598	261,817	338,598
撥入懸欠利息	Amount of interest in suspense	34,338	53,123	34,338	53,123

賬目附註

Notes to the Accounts

十七、各項客戶貸款及其他賬目 (續)

(乙) 客戶的不履行貸款分析如下：
(續)

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。

客戶的不履行貸款佔本集團及本銀行之各項客戶貸款總額為 1.67% (2001: 2.09%)。

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。

(丙) 各項客戶貸款包括融資租賃應收賬，分析如下：

17. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS
(Continued)(b) *Non-performing loans to customers are analysed as follows:*
(Continued)

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

Non-performing loans to customers represent 1.67% (2001: 2.09%) of total advances to customers of the Group and of the Bank.

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

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

		集團 Group		銀行 Bank	
		2002	2001	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	1,400,569	1,456,879	1,400,569	1,421,026
一年以上至五年	Later than one year and not later than five years	1,677,620	1,792,684	1,677,620	1,765,659
五年以上	Later than five years	1,774,732	1,531,433	1,774,732	1,531,433
		4,852,921	4,780,996	4,852,921	4,718,118
融資租賃之遞延 未來融資收入	Unearned future finance income on finance leases	(999,260)	(962,387)	(999,260)	(955,576)
融資租賃淨投資	Net investment in finance leases	3,853,661	3,818,609	3,853,661	3,762,542
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	1,197,423	1,229,464	1,197,423	1,198,366
一年以上至五年	Later than one year and not later than five years	1,339,191	1,449,173	1,339,191	1,424,204
五年以上	Later than five years	1,317,047	1,139,972	1,317,047	1,139,972
		3,853,661	3,818,609	3,853,661	3,762,542

賬目附註

Notes to the Accounts

十七、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：(續)

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)。

本集團及本銀行於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，分別計為29,166,000港元(2001：37,152,000港元)及29,166,000港元(2001：36,928,000港元)。

十八、壞賬及呆賬準備

17. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS
(Continued)

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

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

The allowance for uncollectable finance lease receivables included in the provision for loan losses as at 31st December 2002 for the Group and the Bank amounted to HK\$29,166,000 (2001: HK\$37,152,000) and HK\$29,166,000 (2001: HK\$36,928,000) respectively.

18. 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	305,223	264,838	570,061	53,123
撇除額	Amounts written off	(764,879)	–	(764,879)	(26,497)
收回往年已撇除之貸款	Recoveries of advances written off in previous years	27,591	–	27,591	–
於損益賬內支付(附註六)	Charge to profit and loss account (Note 6)	651,445	17,037	668,482	–
年內懸欠利息	Interest suspended during the year	–	–	–	7,712
二零零二年十二月三十一日	At 31st December 2002	219,380	281,875	501,255	34,338
扣減於：	Deducted from:				
貿易票據(附註十四)	Trade bills (Note 14)	–	5,822	5,822	
各項客戶貸款(附註十七(甲))	Advances to customers (Note 17(a))	219,380	275,967	495,347	
應計利息及其他賬目(附註十七(甲))	Accrued interest and other accounts (Note 17(a))	–	86	86	
		219,380	281,875	501,255	

賬目附註

Notes to the Accounts

十八、壞賬及呆賬準備 (續)

18. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (Continued)

銀行	Bank	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	304,999	264,159	569,158	53,123
撇除額	Amounts written off	(764,660)	–	(764,660)	(26,497)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	23,887	–	23,887	–
於損益賬內支付	Charge to profit and loss account	655,154	17,262	672,416	–
由附屬公司撥入之業務	Transfer from the business of a subsidiary	–	368	368	–
年內懸欠利息	Interest suspended during the year	–	–	–	7,712
二零零二年十二月三十一日	At 31st December 2002	219,380	281,789	501,169	34,338
扣減於：	Deducted from:				
貿易票據 (附註十四)	Trade bills (Note 14)	–	5,822	5,822	
各項客戶貸款 (附註十七(甲))	Advances to customers (Note 17(a))	219,380	275,967	495,347	
		219,380	281,789	501,169	

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	223,001	274,675	497,676	63,019
撇除額	Amounts written off	(345,787)	–	(345,787)	(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)	410,971	(9,837)	401,134	–
年內懸欠利息	Interest suspended during the year	–	–	–	19,817
二零零一年十二月三十一日	At 31st December 2001	305,223	264,838	570,061	53,123
扣減於：	Deducted from:				
貿易票據 (附註十四)	Trade bills (Note 14)	–	5,411	5,411	
各項客戶貸款 (附註十七(甲))	Advances to customers (Note 17(a))	305,223	259,306	564,529	
應計利息及其他賬目 (附註十七(甲))	Accrued interest and other accounts (Note 17(a))	–	121	121	
		305,223	264,838	570,061	

賬目附註

Notes to the Accounts

十八、壞賬及呆賬準備(續)

18. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (Continued)

銀行	Bank	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	217,729	273,400	491,129	63,019
撇除額	Amounts written off	(329,716)	–	(329,716)	(29,713)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	41,936	–	41,936	–
於損益賬內支付/(撥回)	Charge / (write back) to profit and loss account	375,050	(9,241)	365,809	–
年內懸欠利息	Interest suspended during the year	–	–	–	19,817
二零零一年十二月三十一日	At 31st December 2001	<u>304,999</u>	<u>264,159</u>	<u>569,158</u>	<u>53,123</u>
扣減於：	Deducted from:				
貿易票據(附註十四)	Trade bills (Note 14)	–	5,411	5,411	
各項客戶貸款(附註十七(甲))	Advances to customers (Note 17(a))	<u>304,999</u>	<u>258,748</u>	<u>563,747</u>	
		<u>304,999</u>	<u>264,159</u>	<u>569,158</u>	

十九、持至到期證券

19. HELD-TO-MATURITY SECURITIES

集團及銀行	Group and Bank	2002	2001
一月一日結存	Balance as at 1st January	4,433,955	7,106,084
折讓攤銷	Amortisation of discount	8,270	84,900
增購	Additions	3,827,848	6,814,901
償還	Repayments	(685,806)	–
本年內出售的證券(附註八)	Securities disposed of during the year (Note 8)	(7,584,267)	(9,571,930)
十二月三十一日結存	Balance as at 31st December	<u>–</u>	<u>4,433,955</u>
上市證券，按攤銷成本	Listed securities, at amortised cost		
– 香港上市	– Listed in Hong Kong	–	1,766,591
– 香港以外上市	– Listed outside Hong Kong	–	1,170,770
		–	2,937,361
非上市證券，按攤銷成本	Unlisted securities, at amortised cost	–	1,496,594
		–	4,433,955
上市證券的市值	Market value of listed securities	–	2,914,530
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	–	1,766,591
– 公營機構	– Public sector entities	–	204,043
– 銀行及其他金融機構	– Banks and other financial institutions	–	2,322,599
– 企業	– Corporate entities	–	140,722
		–	4,433,955

賬目附註

Notes to the Accounts

二十、非持作買賣用途的證券

20. NON-TRADING SECURITIES

集團及銀行	Group and Bank	2002	2001
按公平值：	At fair value:		
債務證券 (附註卅二)	Debt securities (Note 32)		
– 香港上市	– Listed in Hong Kong	2,343,957	842,346
– 香港以外上市	– Listed outside Hong Kong	6,146,886	846,752
– 非上市	– Unlisted	7,366,438	4,127,889
		15,857,281	5,816,987
權益性證券	Equity securities		
– 香港上市	– Listed in Hong Kong	2,879	18,149
– 非上市	– Unlisted	814	121,740
		3,693	139,889
		15,860,974	5,956,876
集團及銀行	Group and Bank	2002	2001
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	1,190,173
– 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	4,404,462	521,198
– 企業	– Corporate entities	2,985,228	2,843,568
– 其他	– Others	1,453	1,453
		15,860,974	5,956,876

賬目附註

Notes to the Accounts

廿一、聯營公司投資

21. INVESTMENTS IN ASSOCIATES

		集團 Group		銀行 Bank	
		2002	2001	2002	2001
非上市股份，按成本	Unlisted shares, at cost	-	90,000	-	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	-	90,000
應收聯營公司款項	Amount due from an associate	-	2,513	-	2,513
應付聯營公司款項	Amount due to an associate	-	(7,511)	-	(7,511)
		-	99,866	-	85,002

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港元從前年度所作的減值虧損準備撥回後已在二零零二年度確認。

On 19th February 2002, the Group reached an agreement with China Construction Bank to dispose of its remaining 30% interest in Jian Sing Bank Limited and its subsidiaries which are engaged in banking and other related services. The transaction was completed on 22nd February 2002. The consideration received was HK\$105,165,000 and a gain on disposal of HK\$1,613,000 after writing back the provision for impairment loss made in last year was recognised in 2002.

廿二、共同控制實體投資

22. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

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
銀行	Bank	2002	2001
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
減值虧損準備	Provision for impairment loss	(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
壞賬及呆賬準備	Provision for bad and doubtful debts	(6,000)	-
		25,000	27,000

賬目附註

Notes to the Accounts

廿二、共同控制實體投資(續)

22. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES
(Continued)

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 as 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本銀行直接持有，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 directly held by the Bank. Bank Consortium Trust Company Limited is a wholly owned subsidiary of Bank Consortium Holding Limited.

廿三、附屬公司投資

23. INVESTMENTS IN SUBSIDIARIES

銀行 Bank		2002	2001
非上市股份，按成本	Unlisted shares, at cost	19,077	19,077
應收附屬公司款項	Amounts due from subsidiaries	9,068	9,049
應付附屬公司款項	Amounts due to subsidiaries	(200)	(200)
		27,945	27,926

附屬公司之應收/應付款項均無抵押，免息及無既定還款期限。

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

賬目附註

Notes to the Accounts

廿三、附屬公司投資(續)

於二零零二年十二月三十一日的主要全資附屬公司如下：

23. INVESTMENTS IN SUBSIDIARIES (Continued)

The following is a list of principal wholly-owned subsidiaries as at 31st December 2002:

公司名稱 Name of company	主要業務 Principal activity	註冊 / 經營地點 Place of incorporation / operation	已發行普通股股本 Particulars of issued ordinary shares
大新財務有限公司 Dah Sing Finance Limited	暫無營業 Dormant	香港 Hong Kong	HK\$25,000,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	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	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	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	HK\$500,000
大新電腦系統有限公司 Dah Sing Computer Systems Limited	暫無營業 Dormant	香港 Hong Kong	HK\$20
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	HK\$200,000
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	HK\$20

以上公司均直接由本銀行持有。

The above companies are all directly held by the Bank.