

財務報表附註

Notes on the Financial Statements

(以港幣為單位)

(Expressed in Hong Kong dollars)

1. 主要業務

中信國際金融控股有限公司(統稱「本公司」)及其附屬公司(統稱「本集團」)的主要業務是提供銀行及相關金融服務。這些業務對本集團的業績或資產具有重大影響。

2. 集團結構

本公司於二零零一年十月三十一日與香港華人銀行集團有限公司達成買賣協議，就收購香港華人銀行有限公司(簡稱「香港華人銀行」)之全部已發行股本，總代價為港幣4,200,000,000元，包括現金代價港幣3,360,000,000元，金額港幣840,000,000元之存款證。香港華人銀行為一間香港註冊持牌銀行。收購已於二零零二年一月十七日完成，而香港華人銀行已成為本公司之全資擁有附屬公司。合併所產生之商譽總額達港幣1,333,000,000元。商譽總額將會分二十年在賬內攤銷。

本公司於二零零二年二月四日透過成立一間新中間控股公司名為中信資本市場控股有限公司(簡稱「中信資本市場控股」)重組兩間非全資附屬公司—中信資本證券有限公司(簡稱「中信資本證券」)(前稱「嘉佳證券有限公司」)及中信資本市場有限公司(簡稱「中信資本市場」)(前稱「嘉華金融有限公司」)的股權架構。中信資本市場控股會承接該兩間附屬公司之全部發行股本。重組前，本公司與最終控股公司—中國國際信託投資公司(簡稱「北京中信」)分別持有中信資本證券及中信資本市場51%和49%的股權。經重組後，本公司及北京中信分別透過旗下全資附屬公司，Dramatic Year Limited(簡稱「Dramatic Year」)及True Worth Investments Limited(簡稱「True Worth」)分別持有中信資本市場控股51%和49%的股權。

本公司於二零零二年三月十四日與北京中信、True Worth、中信泰富有限公司(簡稱「中信泰富」)、中信泰富之附屬公司Forever Glory Holdings Ltd(簡稱「Forever Glory」)、Dramatic Year及中信資本市場控股達成股份轉讓及認購協議。就此協議，Forever Glory同意認購中信資本市場控股新發股份，現金代價為港幣499,591,837元，而Dramatic Year亦同意以現金代價港幣10,408,163元出售中信資本市場控股股份予Forever Glory。當交易完成後，Dramatic Year、True Worth及Forever Glory將分別持有25%、25%及50%的中信資本市場已發行之股本。股份轉讓及認購已於二零零二年五月二十七日完成。

1. PRINCIPAL ACTIVITIES

The principal activities of CITIC International Financial Holdings Limited (the 'Company') and its subsidiaries (the 'Group'), which materially affect the results or comprise the assets of the Group, are the provision of banking and related financial services.

2. GROUP RE-ORGANISATION

On 31 October 2001, the Company entered into a Sale and Purchase Agreement with The HKCB Bank Holding Company Limited to acquire the entire issued share capital of The Hongkong Chinese Bank Limited ('HKCB') for an aggregate consideration of HK\$4,200 million comprising cash consideration of HK\$3,360 million plus HK\$840 million in principal amount of Certificates of Deposit. HKCB is a licensed bank incorporated in Hong Kong. The acquisition was completed on 17 January 2002 and HKCB became a wholly-owned subsidiary of the Company thereafter. Goodwill amounted to HK\$1,333 million was created on consolidation and is amortised over 20 years.

On 4 February 2002, the Company re-organised the shareholding structure of its two non-wholly owned subsidiaries, namely CITIC Capital Securities Limited ('CCSL') (then known as Cargary Securities Limited) and CITIC Capital Markets Limited ('CCML') (then known as Ka Wah Capital Limited) by setting up a new intermediate holding company namely CITIC Capital Markets Holdings Limited ('CCMH') to take up the entire issued share capital of both subsidiaries. Both CCSL and CCML were held as to 51% by the Company and 49% by China International Trust and Investment Corporation ('CITIC') before the restructuring and thereafter, the Company and CITIC held respectively 51% and 49% of the shareholding interest of CCMH through their respective wholly owned subsidiaries, Dramatic Year Limited ('Dramatic Year') and True Worth Investments Limited ('True Worth') (a wholly-owned subsidiary of CITIC).

On 14 March 2002, the Company entered into a Share Transfer and Subscription Agreement with CITIC, True Worth, CITIC Pacific Limited ('CITIC Pacific'), Forever Glory Holdings Ltd ('Forever Glory') (a subsidiary of CITIC Pacific), Dramatic Year and CCMH. Under this agreement, Forever Glory agreed to subscribe for new shares in CCMH for cash consideration of HK\$499,591,837 and Dramatic Year agreed to sell shares in CCMH to Forever Glory for cash consideration of HK\$10,408,163. Upon completion of the transaction, Dramatic Year, True Worth and Forever Glory would hold 25%, 25% and 50% of the issued share capital of CCMH respectively. The share transfer and subscription was completed on 27 May 2002.

2. 集團結構 (續)

根據《中信嘉華銀行有限公司(合併)條例》(以下簡稱「合併條例」),本公司董事會把二零零二年十一月二十五日訂為合併日,把本公司大部分的資產及負債轉移至華人銀行,並易名為「中信國際金融控股有限公司」,成為控股公司,繼續在香港聯合交易所上市。同時,華人銀行易名為「中信嘉華銀行有限公司」(以下簡稱「中信嘉華」),繼續經營整合後的銀行業務。

3. 主要會計政策

(a) 遵例聲明

這些財務報表已按照香港會計師公會頒佈的所有適用《會計實務準則及詮釋》、香港公認會計原則及香港《公司條例》規定編製,以及在所有重要的事項上符合香港金融管理局(以下簡稱「金管局」)頒佈的《本地註冊認可機構披露財務資料》規定。這些財務報表也符合香港聯合交易所《證券上市規則》的適用披露規定。本集團採用的主要會計政策概述如下。

(b) 財務報表編製基準

本公司於截至二零零二年十二月三十一日止年度的綜合財務報表包括本公司及其附屬公司以及本集團於聯營公司的權益。

除了投資物業以重估值以及部分證券投資及衍生金融工具以市值列賬外,各財務報表是以歷史成本作為編製基準。有關詳情已載列於下列會計政策。

2. GROUP RE-ORGANISATION (cont'd)

Pursuant to the CITIC Ka Wah Bank Limited (Merger) Ordinance ('Merger Ordinance'), the Board of Directors determined 25 November 2002 as the appointed day for transferring the bulk of the Company's assets and liabilities to HKCB, changed its name to CITIC International Financial Holdings Limited which became the holding company and continues to be listed on the Stock Exchange of Hong Kong Limited ('SEHK'). At the same time, HKCB changed its name to CITIC Ka Wah Bank Limited ('CKWB') and continues to operate the integrated banking businesses.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Statements of Standard Accounting Practice ('SSAP') and Interpretations issued by the Hong Kong Society of Accountants ('HKSA'), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance, and comply, in all material respects, with the module on 'Financial Disclosure by Locally Incorporated Authorised Institutions' issued by the Hong Kong Monetary Authority. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange. A summary of the significant accounting policies adopted by the Group is set out below.

(b) Basis of preparation of the financial statements

The consolidated financial statements of the Company for the year ended 31 December 2002 comprise the Company and its subsidiaries and the Group's interest in associates.

The measurement basis used in the preparation of the financial statements is historical cost modified by the revaluation of investment properties, and the marking to market of certain investments in securities and derivative financial instruments as explained in the accounting policies set out below.

3. 主要會計政策 (續)

(c) 收入確認

收入是在經濟效益可能會流入本集團，以及能夠可靠地計算收入和成本（如適用）時，根據下列方法在收益表內確認：

- (i) 計劃持有至到期的有期債務證券利息收入按溢價攤銷或購入折扣所調整的數額，在產生時確認，使回報率自購入日至到期日期間維持不變。除了呆賬利息外，其他利息收入均按尚未償還債務本金及適用利率，以時間比例為基準計算（附註3(d)(iv)）。
- (ii) 費用及佣金收入在賺取時確認，但如費用是為彌補持續為客戶提供一項服務的成本或承受風險而收取或費用性質為利息則除外。在這些情況下，收費在相關期間按適當基準確認。
- (iii) 融資租賃及分期付款的隱含財務收入按租賃年期確認為利息收入，以令每個會計年度期間剩餘的淨投資回報大致上相同。
- (iv) 除非有具代表性的基準衡量從租賃資產獲取利益的模式，其經營租賃之應收租金會按該租賃資產的會計年期以等額分期確認為其它經營收入。租賃回贈收益在損益表內列作淨應收租賃支出總額的一部份。其或然應收租金以該收入產生的年度列作收入。
- (v) 股息收入確認如下：
 - 上市投資的股息收入是在該項投資的股價除息時確認；及
 - 非上市投資的股息收入在股東收取款項的權利確立時確認。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Revenue recognition

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

- (i) Interest income from dated debt securities intended to be held to maturity is recognised as it accrues, as adjusted by the amortisation of the premium or discount on acquisition, so as to achieve a constant rate of return over the period from the date of purchase to the date of maturity. Other interest income is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable, except in the case of interest on doubtful debts (note 3(d)(iv)).
- (ii) Fees and commission income are recognised when earned except where the fee is charged to cover the costs of a continuing service to, or risk borne for, the customer, or is interest in nature. In these cases, the fee is recognised on an appropriate basis over the relevant period.
- (iii) Finance income implicit in the finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period.
- (iv) Rental income receivable under operating leases is recognised as other operating income in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the income statement as an integral part of the aggregate net lease payments receivable. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.
- (v) Dividend income is recognised as follows:
 - dividend income from listed investments is recognised when the share price of the investment goes ex-dividend; and
 - dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

3. 主要會計政策 (續)

(d) 墊款及呆賬

- (i) 客戶、銀行及其他金融機構的墊款均按尚欠債務的本金減任何暫記利息及呆壞賬準備列賬。住宅按揭貸款的現金回贈需資本化及在提前還款罰息期間在收益表攤銷。
- (ii) 在對本集團無追索權的情況下所售的樓宇按揭貸款應收款項，在對此款項的控制權不可撤銷地轉讓予第三者時確認，該款項亦從資產負債表剔除。
- (iii) **特別及一般準備**
呆賬特別準備在董事會認為有需要時提撥，本公司亦會提撥一般準備。特別準備就個別銀行備用信貸而提撥；而一般準備則就其他無法個別界定，但從經驗中預期可能存在的其他銀行備用信貸風險而提撥。這些準備從客戶墊款及貿易票據中扣除。若墊款已再無實際機會收回時，尚欠債務將予沖銷。
- (iv) **利息暫記的墊款**
呆賬應計利息記入暫記賬項內，並從資產負債表適用的「客戶墊款及其他賬項」中扣除。來自現金付款或把抵押品變現的金額用於償還逾期債務。如有盈餘，則用作抵銷任何特別準備，然後抵銷暫記利息。
- (v) **購入用以交換墊款的資產**
為實現有序的變現，取代墊款而購入（已正式轉讓法定擁有權）的資產（除股票及債務證券外）重新分類，列入其他賬項。購入資產以取代當日出售墊款的賬面值入賬，如有任何準備，有關數據已及時更新。價值下降備抵，則把減值損失（參閱附註3(k)) 入賬。

為實現有序的變現，取代墊款而購入（未正式轉讓法定擁有權）的資產仍以墊款列賬。在這情況下，墊款的賬面值及估計可從售出取回資產收入之間的差額，應作減值準備。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(d) Advances and doubtful debts

- (i) Advances to customers, banks and other financial institutions are stated at the principal amounts outstanding net of any suspended interest and provisions for bad and doubtful debts. Cash rebate and other incentives granted in relation to residential mortgage loans are capitalised and amortised to the income statement over the early prepayment penalty period.
- (ii) Sales of accounts receivable on mortgage loans without recourse to the Group are recognised when control over the receivables has been irrevocably transferred to a third party and the receivables are then no longer included in the balance sheet.
- (iii) **Specific and general provisions**
Specific provisions are made for doubtful debts as and when they are considered necessary by the directors and, in addition, amounts have been set aside as general provisions. The specific element relates to individual banking facilities. The general element relates to other exposures not separately identified but expected from experience to exist in any portfolio of banking facilities. These provisions are deducted from advances to customers and from trade bills. When there is no longer any realistic prospect of recovery, the outstanding debt is written off.
- (iv) **Advances on which interest is being suspended**
Interest accrued on doubtful debts is credited to a suspense account which is netted in the balance sheet against 'Advances to customers and other accounts'. Amounts received from cash payment or the realisation of collateral are applied to the repayment of outstanding indebtedness, with any surplus used to recover any specific provisions and then suspended interest.
- (v) **Assets acquired in exchange for advances**
Assets, other than equity and debt securities, acquired (with formal legal title transferred) in exchange for advances in order to achieve an orderly realisation are reclassified to other accounts. The asset acquired is recorded at the carrying value of the advance disposed of at the date of the exchange, with any provisions having been duly updated. Impairment losses (see note 3(k)), if necessary, are made to allow for declines in the estimated fair value of the assets acquired.

Assets acquired (without formal legal title transferred) in exchange for advances in order to achieve an orderly realisation continue to be reported as advances. In this regard, provision has been made on the shortfall between the carrying amount of the loans and advances and the expected net sales proceeds from realisation of the repossessed assets.

3. 主要會計政策 (續)

(e) 附屬公司

按照香港《公司條例》的規定，附屬公司是指本集團直接或間接持有超過半數已發行股本，或控制超過半數投票權，或控制其董事會組成的公司。本公司有權直接或間接管轄其財務及經營政策，以透過其活動得益的附屬公司，均視為受本公司控制。

於受控附屬公司的投資均在綜合財務報表中綜合計算。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或是在嚴格而長期的規限下運作，以致其向本集團轉移資金的能力嚴重受損，則這些投資會按公平價值列入綜合資產負債表。公平價值的變動於產生時在綜合收益表確認。

集團公司間結存及交易和集團公司間交易所產生的任何未變現溢利均在編製綜合財務報表時悉數抵銷。集團公司間交易所產生的未變現虧損的抵銷方法與未變現收益相同，但只限於無法證明已出現減值的數額。

在本公司的資產負債表中，於附屬公司的投資均按成本減任何減值損失（附註3(k)）後入賬。然而，如購入並持有這些投資的唯一目的是在短期內將之出售或是在嚴格而長期的規限下運作，以致其向本公司轉移資金的能力嚴重受損，則這些投資會按公平價值入賬。公平價值的變動於產生時在收益表確認。

(f) 聯營公司

聯營公司是指本集團或本公司可對其管理發揮重大影響的公司，包括參與其財務及經營決策，但並不控制或共同控制其管理的實體。

聯營公司投資均在綜合財務報表最初以權益法按成本入賬，投資後本集團佔聯營公司淨資產的比例出現變化後再作調整。然而，如購入並持有這些投資的唯一目的是在短期內將之出售或是在嚴格而長期的規限下運作，以致其向投資者轉移資金的能力嚴重受損，則這些投資會按公平價值列賬。公平價值的變動於產生時在綜合收益表確認。綜合收益表反映本集團本年度佔聯營公司投資後業績的百分比。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(e) Subsidiaries

A subsidiary, in accordance with the Hong Kong Companies Ordinance, is a company in which the Group, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or controls the composition of the board of directors. Subsidiaries are considered to be controlled if the Company has the power, directly or indirectly, to govern the financial and operating policies, so as to obtain benefits from their activities.

An investment in a controlled subsidiary is consolidated into the consolidated financial statements, unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the Group, in which case, it is stated in the consolidated balance sheet at fair value with changes in fair value recognised in the consolidated income statement as they arise.

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

In the Company's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (see note 3(k)), unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the Company, in which case, it is stated at fair value with changes in fair value recognised in the income statement as they arise.

(f) Associates

An associate is an entity in which the Group or the Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associate is accounted for in the consolidated financial statements under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's net assets, unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions that significantly impair its ability to transfer funds to the investor, in which case, it is stated at fair value with changes in fair value recognised in the consolidated income statement as they arise. The consolidated income statement reflects the Group's share of the post-acquisition results of the associates for the year.

3. 主要會計政策 (續)

(f) 聯營公司 (續)

本集團及其聯營公司間交易所產生的未實現盈虧均予抵銷，但只限於本集團於有關聯營公司的權益。然而，如未實現虧損證明使已轉讓的資產減值，則該項虧損立即於收益表確認。

在本公司的資產負債表中，於聯營公司的投資是以成本扣除減值損失列賬（附註3(k)）。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或是在嚴格而長期的規限下運作，以致其向投資者轉移資金的能力嚴重受損，則這些投資會按公平價值入賬。任何公平價值的變動將於產生時在收益表確認。

(g) 商譽

綜合賬項產生的正商譽為購入成本超過本集團購入可辨認資產及負債的公平價值所佔數額。就受控附屬公司而言，正商譽按預計可使用年限，以直線法在綜合收益表攤銷。正商譽在綜合資產負債表按成本減任何累計攤銷及任何減值損失列賬（附註3(k)）。

就本年度內出售受控附屬公司而言，任何未在綜合收益表攤銷的購入商譽所佔金額應包括在計算出售溢利或虧損。

(h) 證券投資

本集團及本公司就證券投資（於附屬公司及聯營公司的投資除外）的政策如下：

- (i) 本集團及或本公司有能力並計劃持有至到期的有期債務證券歸類持有至到期證券。持有至到期證券是以攤銷成本減任何減值準備記入資產負債表。準備是在預期不會全數收回賬面值時提撥，並在收益表內確認為支出。這些準備是就各項投資個別釐定。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(f) Associates (cont'd)

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the income statement.

In the Company's balance sheet, its investments in associates are stated at cost less impairment losses (see note 3(k)), unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions that significantly impair its ability to transfer funds to the investor, in which case, it is stated at fair value with changes in fair value recognised in the income statement as they arise.

(g) Goodwill

Positive goodwill arising on consolidation represents the excess of the cost of the acquisition over the Group's share of the fair value of the identifiable assets and liabilities acquired. In respect of controlled subsidiaries, positive goodwill is amortised to the consolidated income statement on a straight-line basis over its estimated useful life. Positive goodwill is stated in the consolidated balance sheet at cost less any accumulated amortisation and any impairment losses (see note 3(k)).

On disposal of a controlled subsidiary during the year, any attributable amount of purchased goodwill not previously amortised through the consolidated income statement is included in the calculation of the profit or loss on disposal.

(h) Investments in securities

The Group and the Company's policies for investments in securities other than investments in subsidiaries and associates are as follows:

- (i) Dated debt securities that the Group and/or the Company have the ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated in the balance sheet at amortised cost less any provisions for diminution in value. Provisions are made when carrying amounts are not expected to be fully recovered and are recognised as an expense in the income statement, such provisions being determined for each investment individually.

3. 主要會計政策 (續)

(h) 證券投資 (續)

- (ii) 持續持有作同一長期指定用途的投資列為投資證券。投資證券是以成本減任何減值準備記入資產負債表。除非有證據證明減值是臨時性，否則，準備是在公平價值跌至低於賬面值時提撥，並在收益表內確認為支出。這些準備是就各項投資個別釐定。
- (iii) 在引致撇減或沖銷的情況及事項不再存在，並有具說服力的憑證顯示新的情況及事項將會在可預見將來持續下去，則持有至到期證券及投資證券的賬面值的準備將撥回。
- (iv) 所有其他證券（不管是為買賣還是其他目的持有）均以公平價值記入資產負債表。公平價值的變動於產生時於收益表內確認。如果證券主要是為了從短期價格波動或證券商的利潤賺取溢利而購入，則這些證券作為買賣證券列賬。
- (v) 出售證券投資的損益按估計出售收入淨額與投資賬面值之間的差額釐定，並在產生時記入收益表。

(i) 銷售及重購協議

按銷售及重購協議出售的證券實質上視為有抵押貸款，因此，這些證券按其列作持有至到期日的證券、投資證券或其他投資的分類，按成本或市價列入資產負債表；而出售收入則按交易另一方的身份列入「客戶存款」或「銀行及其他金融機構存款及結存」。售價與重購價之差價在出售日至重購日之間的期間按有效收入基準攤銷，並列入利息支出。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(h) Investments in securities (cont'd)

- (ii) Investments held on a continuing basis for an identified long-term purpose are classified as investment securities. Investment securities are stated in the balance sheet at cost less any provisions for diminution in value. Provisions are made when the fair values have declined below the carrying amounts, unless there is evidence that the decline is temporary, and are recognised as expenses in the income statement, such provisions being determined for each investment individually.
- (iii) Provisions against the carrying value of held-to-maturity securities and investment securities are written back when the circumstances and events that led to the write-down or write-off cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future.
- (iv) All other securities (whether held for trading or otherwise) are stated in the balance sheet at fair values. Changes in fair value are recognised in the income statement as they arise. Securities are presented as trading securities when they were acquired principally for the purpose of generating a profit from short term fluctuations in price or dealer's margin.
- (v) Profits or losses on disposal of investments in securities are determined as the difference between the estimated net disposal proceeds and the carrying amount of the investments and are accounted for in the income statement as they arise.

(i) Sale and repurchase agreements

Securities sold under sale and repurchase agreements are considered to be, in substance, secured loans. Therefore the securities are maintained on the balance sheet at cost or market value depending on their classification as held-to-maturity securities, investment securities or other investments and the proceeds of the sale are included in 'Deposits from customers' or 'Deposits and balances of banks and other financial institutions' depending on the identity of the counterparty. The difference between the sale price and the repurchase price is amortised on an effective yield basis over the period from the date of sale to the date of repurchase and is included in interest expense.

3. 主要會計政策 (續)

(j) 有形固定資產及折舊

- (i) 這些財務報表按香港會計師公會頒佈的會計實務準則第17號「物業、廠房及設備」第80節所載的臨時規定編製，故並無在結算日重估其他物業的公平市場價值。董事無意在將來對其他物業重估。
- (ii) 有形固定資產是按下列基準記入資產負債表：
- 除非尚餘租賃期二十年或以下之外，投資物業每年由外聘的合資格估值師所評估的公開市值記入資產負債表。而投資物業不需再計提折舊。
 - 永久業權土地不予折舊。其他物業按以下方式在其估計可用年限內以直線法沖銷其成本或估值計算折舊：

租賃土地	—	於租賃剩餘年期內計算折舊
樓宇	—	以三十年或土地租賃剩餘年期兩者中的較短者計算折舊
 - 傢俬、裝置及設備以成本減按直線法計算的折舊入賬，以在資產的估計可用年限（一般為四至十年）內沖銷其成本。
- (iii) 重估投資物業所產生的變動一般會撥入儲備處理，但下列情況例外：
- 如果出現重估虧損，而且有關的虧損額超過投資物業組合在截至重估前計入儲備的數額，便會在收益表列支；及
 - 如果以往曾將同一項投資物業組合的重估虧損在收益表列支，則在出現重估盈餘時，便會撥入收益表計算。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(j) Tangible fixed assets and depreciation

- (i) In preparing these financial statements, advantage has been taken of the transitional provisions set out in paragraph 80 of SSAP 17 'Property, plant and equipment' issued by the HKSA, with the effect that other premises have not been revalued to open market value at the balance sheet date. It is not the directors' intention to revalue other premises in the near future.
- (ii) Tangible fixed assets are carried in the balance sheet on the following bases:
- Investment properties are stated in the balance sheet at their open market value which is assessed annually by external qualified valuers. No depreciation is provided on investment properties except where the unexpired term of the relevant lease is 20 years or less.
 - Freehold land is not depreciated. Other premises are depreciated on a straight-line basis to write off their cost or valuation over their estimated useful lives which are as follows:

Land held on leases	—	over the unexpired terms of the leases
Buildings	—	over 30 years or the unexpired terms of the land leases, whichever is the shorter
 - Furniture, fixtures and equipment are stated at cost less depreciation calculated on the straight-line basis to write off the assets over their estimated useful lives, which are generally between four and ten years.
- (iii) Changes arising on the revaluation of investment properties are generally dealt with in reserves. The only exceptions are as follows:
- when a deficit arises on revaluation, it will be charged to the income statement, if and to the extent that it exceeds the amount held in the reserve in respect of the portfolio of investment properties, immediately prior to the revaluation; and
 - when a surplus arises on revaluation, it will be taken to the income statement, if and to the extent that a deficit on revaluation in respect of the portfolio of investment properties, had previously been charged to the income statement.

3. 主要會計政策 (續)

(j) 有形固定資產及折舊 (續)

- (iv) 在超過現有資產原來評估的表現水平的未來經濟效益很可能會流入本集團時，與固定資產有關而已經確認的其後支出將加入資產的賬面值。所有其他其後支出則於產生期間確認為支出。
- (v) 報廢或出售固定資產所產生的損益以預計出售所得淨額與資產的賬面金額之間的差額釐定，並於報廢或出售當日在收益表確認。出售投資物業時，以往記入投資物業重估儲備的有關盈餘或虧損部分亦會轉入該年度的收益表內。就所有其他固定資產而言，任何相關的重估盈餘將由重估儲備轉入保留溢利。

(k) 資產減值損失

本公司在每個結算日審閱下列資產的內部和外來的資料，以確定下列資產有否出現減值跡象，或以往確認的減值損失有否減少或不復存在：

- 物業、廠房及設備（按重估數額列賬的物業除外）；
- 於附屬公司及聯營公司的投資（根據附註3(e)及3(f)所述，按公平價值列賬者除外）；
- 商譽；及
- 其他資產。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(j) Tangible fixed assets and depreciation (cont'd)

- (iv) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.
- (v) Profits or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income statement on the date of retirement or disposal. On disposal of an investment property, the related portion of surpluses or deficits previously taken to the investment properties revaluation reserve is also transferred to the income statement for the year. For all other fixed assets, any related revaluation surplus is transferred from the revaluation reserve to retained profits.

(k) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment (other than properties carried at revalued amounts);
- investments in subsidiaries and associates (except for those accounted for at fair value under notes 3(e) & 3(f));
- positive goodwill; and
- other assets.

3. 主要會計政策 (續)

(k) 資產減值損失 (續)

如果發現有減值跡象，便會估計資產的可收回數額。每當資產的賬面金額高於可收回數額時，便會確認減值損失。

(i) 計算可收回數額

資產可收回數額是出售淨額及使用值兩者中之較高者。在評估使用值時，會採用一項當時市場評估貨幣的時間值及相對於該資產的風險的稅前折扣率將預計未來現金流量貼現為現值。當某資產未能大部分地獨立於其他資產產生現金流量時，其可收回數額取決於可獨立地產生現金流量的最小資產組合（即一個現金生產單位）。

(ii) 減值損失轉回

如在用來確定除商譽外的資產的可收回數額的估計有所改變，則減值損失會被轉回。商譽的減值損失只會因招致該損失的一種特殊性質的特別外來事件在被視作不會再次出現，及可收回數額增加清楚顯示與該特別事件之轉回相關連才會被沖銷。

減值損失轉回只限於如該等減值損失從未在以往年度確認時的賬面價值。減值損失轉回在該被確認的年度記入損益表內。

(l) 融資租賃及分期付款合約

承租人基本上承受擁有權帶來的全部風險及報酬的資產租賃列為融資租賃。出租人沒有轉移擁有權的所有風險及報酬的資產租賃列為經營租賃。

(i) 融資租賃的資產

在本集團是融資租賃的出租人情況下，對融資租賃而租出的資產的投資淨額視作客戶墊款，在資產負債表列賬。有融資租賃特徵的分期付款合約以同樣方式列作融資租賃。融資租賃的收入會根據主要會計政策附註3(c)(iii)確認列於賬內。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(k) Impairment of assets (cont'd)

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(i) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

(ii) Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is reversed only if the loss was caused by a specific external event of an exceptional nature, is not expected to recur, and the increase in recoverable amount relates clearly to the reversal of the effect of that specific event.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are taken to the income statement in the year in which the reversals are recognised.

(l) Lease and hire purchase contracts

Leases of assets under which the lessee assumes substantially all the risks and benefits of ownership are classified as finance leases. Leases of assets under which the lessor has not transferred all the risks and benefits of ownership are classified as operating leases.

(i) Assets held under finance leases

Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as advances to customers. Hire purchase contracts having the characteristics of finance leases are accounted for in the same manner as finance leases. Revenue arising from finance leases is recognised in accordance with the Group's revenue recognition policies, as set out in note 3(c)(iii).

3. 主要會計政策 (續)

(l) 融資租賃及分期付款合約 (續)

(ii) 經營租賃費用

如本集團使用經營租賃資產，除非有其他基準更能表示從該等經營租賃資產獲得利益的模式，否則其租賃支出按該租賃年期相關的會計年期以等額分期記入損益表。租賃回贈收入視為淨租賃支出總額的一部分，在損益表內確認。

(m) 現金等值項目

現金及現金等值項目包括現金以及銀行及其他金融機構結存，以及短期、流動性極高的銀行間存款及投資，可隨時兌換為已知的現金數額，價值變動風險並不重大，並在購入後三個月內到期。就現金流量表而言，現金及現金等值項目亦包括須即時償還，屬本集團管理的現金的一部分的銀行及其他金融機構結存。

(n) 僱員福利

- (i) 本集團僱員的薪金、年度花紅、受薪年假、假期津貼及本集團非貨幣性福利成本均列入僱員提供相關服務的年度。如果有關付款或結算受到遞延，而其影響將十分重大，則這些金額將按現值列賬。
- (ii) 本集團設有一項界定供款公積金及一項強制性公積金計劃。有關供款在供款到期時計入收益表內。
- (iii) 本集團為僱員提供購股權認購本公司股份，在提供購股權當天不需要確認為僱員福利成本或債務。購股權行使時，本集團股本按收取的收入金額而增加。
- (iv) 只當本集團顯示其承諾因自願離職計劃而終止僱傭關係或提供補償時才可把終止補償金確認，而且該計劃必須有詳細的正式規劃，沒有合理撤銷的可能性。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(l) Lease and hire purchase contracts (cont'd)

(ii) Operating lease charges

Where the Group has the use of assets under operating leases, payments made under the leases are charged to the income statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the income statement as an integral part of the aggregate net lease payments made.

(m) Cash equivalents

Cash and cash equivalents comprise cash and balances with banks and other financial institutions, and short-term, highly liquid inter-bank placements and investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Balances of banks and other financial institutions that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.

(n) Employee benefits

- (i) Salaries, annual bonuses, paid annual leave, leave passage and the cost to the Group of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.
- (ii) The Group operates a defined contribution provident fund and a Mandatory Provident Fund scheme. Contributions are charged to the income statement as and when the contributions fall due.
- (iii) When the Group grants employees options to acquire shares of the Company, no employee benefit cost or obligation is recognised at the date of grant. When the options are exercised, equity is increased by the amount of the proceeds received.
- (iv) Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

3. 主要會計政策 (續)

(o) 遞延稅項

遞延稅項在可預見將來合理估計因收入及支出的會計與稅務處理的所有重大時差而產生的稅務影響而以負債法提撥。

未來的遞延稅項利益只會在合理肯定可實現的情況下才會確認。

(p) 外幣換算

本年度內的外幣交易按交易日的匯率換算為港幣。以外幣計算的貨幣資產與負債則按資產負債表結算日的匯率換算為港幣。匯兌盈虧均撥入收益表處理。

海外分行及附屬公司的業績按本年度平均匯率換算為港幣。資產負債表項目則按結算日的匯率換算。產生的匯兌差額作為儲備變動處理。

計算出售海外分行及附屬公司的損益包括截至出售日由該企業產生的累計匯兌差額。

(q) 準備及或然負債

倘若本集團或本公司須就已發生的事件承擔法律或推定義務，而履行該義務預期很可能會導致經濟效益外流，並可作出可靠的估計，便會就該不定的時間或數額的負債計提準備。如果貨幣時間價值重大，則按預計履行義務支出的現值計列準備。

倘若經濟效益外流的可能性不大，或是無法對有關數額作出可靠的估計，便會將該債務披露為或有負債；但倘若該等經濟效益外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生而確定存在與否的潛在債務，亦會披露為或有負債；但倘若該等經濟效益外流的可能性極低則除外。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(o) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

(p) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income statement.

The results of overseas branches and subsidiaries are translated into Hong Kong dollars at the average exchange rates for the year. Balance sheet items are translated at the rates of exchange ruling at the balance sheet date. The resulting exchange differences are dealt with as a movement in reserves.

On disposal of an overseas branch or subsidiary, the cumulative amount of the exchange differences which relate to that overseas branch or subsidiary is included in the calculation of the profit or loss on disposal.

(q) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

3. 主要會計政策 (續)

(r) 資產負債表外的金融工具

資產負債表外的金融工具一般指源自本集團及本公司在外匯、利率及證券市場上所進行的期貨、遠期、掉期和期權交易的衍生工具。如在法律上有抵銷的權力，則淨額適用。

該等金融工具的會計處理方法取決於所從事交易是作為買賣用途，還是作為資產及負債投資組合管理的一部分。

(i) 供買賣的衍生工具

買賣交易包括為滿足客戶需要及自用的交易，以及任何相關的對沖。

作買賣用途的交易按市價計算，所引起損益的淨現值在作出未獲利潤及日後還款成本的適當遞延後，於收益表內確認為買賣溢利虧損。交易的未實現收益記入資產負債表的「應計利息及其他賬項」。交易的未實現虧損則記入「其他賬項及準備」。

不在交易所買賣的衍生工具的公平價值是本集團在結算日終止合同時，考慮到當時的市場狀況及交易另一方當時的信用狀況而估計可收取或須支付的金額。

(ii) 供資產負債管理的衍生工具

符合條件作為對沖的衍生工具是以其對沖的基本資產、負債或未平倉盤淨額相同的基準估值。任何損益以相關資產、負債或未平倉盤淨額所產生損益相同的基準確認。

在以下各種條件都符合時，對沖的關係才可成立：

- 對沖開始時即有正式文件記錄對沖的資料；
- 對沖預期十分有效；
- 對沖的有效性能可靠地量度；

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(r) Off-balance sheet financial instruments

Off-balance sheet financial instruments, commonly referred to as derivatives, arise from futures, forward, swap and option transactions undertaken by the Group and the Company in the foreign exchange, interest rate and equity markets. Netting is applied where a legal right of set-off exists.

The accounting for these instruments is dependent upon whether the transactions are undertaken for trading purposes or as part of the management of asset and liability portfolios.

(i) Derivatives used for trading purposes

Trading transactions include transactions undertaken to service customers' needs and for proprietary purposes, as well as any related hedges.

Transactions undertaken for trading purposes are marked to market and the net present value of the gain or loss arising is recognised in the income statement as trading gains/losses, after appropriate deferrals for the unearned credit margin and future servicing costs. Unrealised gains on transactions are included in 'Accrued interest and other accounts' in the balance sheet. Unrealised losses on transactions are included in 'Other accounts and provisions'.

The fair value of derivatives that are not exchange-traded is estimated at the amount that the Group would receive or pay to terminate the contract as the balance sheet date taking into account current market conditions and the current creditworthiness of the counterparties.

(ii) Derivatives used for asset and liability management purposes

Derivatives that qualify as hedges are valued on an equivalent basis to the underlying assets, liabilities or net positions which they are hedging. Any profit or loss is recognised on the same basis as that arising from the related assets, liabilities or net positions.

A hedging relationship exists where:

- at the inception of the hedge there is formal documentation of the hedge;
- the hedge is expected to be highly effective;
- the effectiveness of the hedge can be reliably measured;

3. 主要會計政策 (續)

(r) 資產負債表外的金融工具 (續)

(ii) 供資產負債管理的衍生工具 (續)

- 在整個報告期間對沖均十分有效；及
- 成交機會很高，可最終影響盈虧淨額的現金流量變動風險的預計交易對沖。

對沖衍生工具終止後的任何盈虧按終止合同的原來年期在收益表遞延及攤銷。當基本資產、負債或對沖盤已售或終止時，對沖衍生工具即按市值在收益表列賬。

(s) 關連人士

就此等財務報表而言，與本集團有權直接或間接監控另一方或對另一方人士的財務及經營決策作出重要影響，或另一方人士有權直接或間接監控本集團或對本集團的財務及經營決策作出重要的影響，或本集團與另一方人士均受制於共同的監控或共同的重要影響下，則被視為關連人士。關連人士可為個別人士或其他實體。

(t) 分部匯報

分部為集團可辨認的組成部分，而且從事提供服務所得的風險與回報有別於其他分部（業務分部），或在某種經濟環境提供的產品或服務（地區分部）。

本集團在報表中採用業務分部作基本分類，以地區分部作次級分類。

分部的收入、支出、業績、資產及負債包括直接來自某一分部，以及可以合理地分配至該分部的項目。分部的收入、支出、資產及負債在集團內部結餘及交易賬項合併抵銷前確定，但這些集團內部的結餘及交易必須屬同一分部的集團企業間結餘及交易。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(r) Off-balance sheet financial instruments (cont'd)

(ii) Derivatives used for asset and liability management purposes (cont'd)

- the hedge is highly effective throughout the reporting period; and
- for hedges of a forecasted transaction, the transaction is highly probable and presents an exposure to variations in cash flows that could ultimately affect net profit or loss.

Any gain or loss on termination of hedging derivatives is deferred and amortised to the income statement over the original life of the terminated contract. Where the underlying asset, liability or position is sold or terminated, the hedging derivative is immediately marked to market through the income statement.

(s) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

(t) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process except to the extent that such intra-group balances and transactions are between Group enterprises within a single segment.

3. 主要會計政策 (續)

(t) 分部匯報 (續)

分部資本開支是指在期內購入預計可於超過一段期間使用的分部資產(包括有形和無形資產)所產生的成本總額。

未分配的項目主要包括銀行物業、中央現金管理及不能合理地分配至特定業務分部的項目。

4. 經營溢利

本年度經營溢利已計算下列各項：

(a) 利息收入

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(t) Segment reporting (cont'd)

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise the bank premises, central cash management and any items which cannot be reasonably allocated to specific business segments.

4. OPERATING PROFIT

The operating profit for the year is stated after taking account of the following:

(a) Interest income

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
證券利息收入	Interest income on securities	1,131,059	1,128,245
其他利息收入	Other interest income	2,004,868	2,248,425
		3,135,927	3,376,670

4. 經營溢利 (續)

(b) 其他經營收入

4. OPERATING PROFIT (cont'd)

(b) Other operating income

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
其他收益	Other revenue		
股息收入	Dividend income		
上市投資	Listed investments	-	8
非上市投資	Unlisted investments	18,722	10,383
租金收入減支出	Rental income less outgoings		
港幣5,164,000元	of HK\$5,164,000		
(2001年: 港幣4,420,000元)	(2001: HK\$4,420,000)	12,024	7,509
		30,746	17,900
其他經營收入	Other net income		
其他證券投資淨利	Net gain on other investments in securities	89,116	96,574
外匯買賣淨利	Net gain arising from dealing in foreign currencies	13,084	28,044
其他買賣業務的淨虧損	Net loss arising from other dealing activities	(56,591)	(371)
其他	Others	99,198	52,314
		144,807	176,561
		175,553	194,461

4. 經營溢利 (續)

(c) 經營支出

4. OPERATING PROFIT (cont'd)

(c) Operating expenses

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
僱員成本	Staff costs		
薪金及其他僱員成本	Salaries and other staff costs	524,956	429,333
退休金成本 (附註39)	Retirement costs (note 39)	25,569	29,116
樓宇及設備支出	Premises and equipment expenses		
樓宇租金	Rental of premises	48,774	43,519
折舊 (附註24)	Depreciation (note 24)	109,760	65,696
其他	Others	74,873	50,901
廣告費	Advertising	74,869	37,422
商譽	Goodwill	66,687	-
通訊費	Communication	34,088	28,445
法律費用	Legal fee	17,541	6,876
專業費用	Professional fee	16,131	10,487
印刷及文儀用品	Printing and stationery	12,957	9,078
交通費	Transportation	6,409	5,330
核數師酬金	Auditors' remuneration	3,648	2,212
其他	Others	39,689	40,754
		1,055,951	759,169

(d) 最高薪人士的酬金：

本集團五名最高酬金人士中，其中四名人士（二零零一年：四名）為本公司董事，董事酬金資料在附註5披露。

其餘一名最高薪人士的酬金如下：

(d) Individuals with highest emoluments:

Of the Group's five individuals with the highest emoluments, four of them (2001: four) are directors of the Company and the information in respect of the directors' emoluments are disclosed in note 5.

The emoluments of the remaining individual are as follows:

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	1,529	2,623
花紅	Bonuses	328	400
退休金供款	Pension contributions	110	253
其它	Others	2,134	-
		4,101	3,276

5. 董事酬金

根據香港《公司條例》第161條披露的董事酬金如下：

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
袍金	Fees	4,650	5,250
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	19,393	17,294
花紅	Bonuses	5,016	2,576
退休金供款	Pension contributions	1,479	814
		30,538	25,934

董事酬金包括本年度支付予獨立非執行董事的袍金港幣400,000元（二零零一年：港幣900,000元）。

除上述酬金外，部分董事根據本公司的高級行政人員購股權計劃（簡稱「購股權計劃」）獲賦予購股權。這些實物福利的詳情於董事會報告書「購股權計劃」一段內披露。

酬金在以下範圍內的董事數目如下：

		二零零二年 2002 董事數目 Number of directors	二零零一年 2001 董事數目 Number of directors
港幣（元）HK\$0	— 港幣（元）HK\$1,000,000	13	14
港幣（元）HK\$1,500,001	— 港幣（元）HK\$2,000,000	—	1
港幣（元）HK\$2,000,001	— 港幣（元）HK\$2,500,000	1	2
港幣（元）HK\$3,000,001	— 港幣（元）HK\$3,500,000	—	1
港幣（元）HK\$3,500,001	— 港幣（元）HK\$4,000,000	1	—
港幣（元）HK\$4,000,001	— 港幣（元）HK\$4,500,000	1	2
港幣（元）HK\$4,500,001	— 港幣（元）HK\$5,000,000	—	1
港幣（元）HK\$5,000,001	— 港幣（元）HK\$5,500,000	1	—
港幣（元）HK\$5,500,001	— 港幣（元）HK\$6,000,000	1	—
港幣（元）HK\$6,000,001	— 港幣（元）HK\$6,500,000	1	—
		19	21

5. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

		The Group	
		2002 HK\$'000	2001 HK\$'000
Fees		4,650	5,250
Salaries, allowances and benefits in kind		19,393	17,294
Bonuses		5,016	2,576
Pension contributions		1,479	814
		30,538	25,934

Included in the directors' remuneration were fees of HK\$400,000 (2001: HK\$900,000) provided to independent non-executive directors during the year.

In addition to the above emoluments, certain directors were granted share options under the Company's Senior Executive Share Option Scheme (the 'Option Scheme'). The details of these benefits in kind are disclosed under the paragraph 'Share option scheme' in the directors' report.

The remuneration of the directors is within the following bands:

		2002 Number of directors	2001 Number of directors
— HK\$0	— HK\$1,000,000	13	14
HK\$1,500,001	— HK\$2,000,000	—	1
HK\$2,000,001	— HK\$2,500,000	1	2
HK\$3,000,001	— HK\$3,500,000	—	1
HK\$3,500,001	— HK\$4,000,000	1	—
HK\$4,000,001	— HK\$4,500,000	1	2
HK\$4,500,001	— HK\$5,000,000	—	1
HK\$5,000,001	— HK\$5,500,000	1	—
HK\$5,500,001	— HK\$6,000,000	1	—
HK\$6,000,001	— HK\$6,500,000	1	—
		19	21

6. 稅項

(a) 綜合收益表內列報的稅項為：

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
本年度香港利得稅準備	Provision for Hong Kong Profits Tax for the year	23,028	47,894
海外稅項	Provision for overseas taxation	2,619	1,713
所佔聯營公司稅項	Share of associates' taxation	766	–
以前年度超額準備	Overprovision in respect of prior years	(3,280)	–
		23,133	49,607

香港利得稅準備按照截至二零零二年十二月三十一日止年度估計應課稅溢利以稅率16% (二零零一年:16%) 計算。海外分行、附屬公司及聯營公司的稅款亦按其經營所在國家適用的現行稅率計算。

6. TAXATION

(a) Taxation in the consolidated income statement represents:

The provision for Hong Kong Profits Tax is calculated at 16% (2001: 16%) of the estimated assessable profits for the year ended 31 December 2002. Taxation for overseas branches, subsidiaries and associates is charged at the appropriate current rates of taxation ruling in the relevant countries in which they operate.

(b) 資產負債表內列報，並已列入「其他賬項及準備」的稅項為：

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
香港利得稅	Hong Kong Profits Tax	1,549	7,569	–	–
海外稅項	Overseas taxation	1,223	166	–	166
		2,772	7,735	–	166

(b) Taxation in the balance sheets, which is included in 'Other accounts and provisions', represents:

6. 稅項 (續)

(c) 於結算日未計入的遞延稅項主要包括下列各項：

6. TAXATION (cont'd)

(c) The major components of the unrecognised deferred taxation at the balance sheet date are as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
超過折舊費用的 折舊免稅額	Depreciation allowances in excess of depreciation charges	(54,056)	(33,890)	–	(33,852)
呆壞貸款及墊款的 一般準備	General provisions for bad and doubtful loans and advances	79,702	59,376	–	58,491
稅項	Tax loss	17,514	–	–	–
淨遞延稅務收益	Net deferred tax benefits	43,160	25,486	–	24,639

重估其他物業及投資物業產生的盈餘不會引致遞延稅項，因為按賬面值出售的這些資產所產生的資本性收益不會引起任何稅項。

The surplus arising on the revaluation of other premises and investment properties are not subject to deferred taxation as the disposal of these assets at their carrying value would result in capital gains which are not subject to tax.

7. 股東應佔溢利

綜合股東應佔溢利包括一筆已列入本公司財務報表，為數港幣335,176,000元的溢利（二零零一年：港幣1,097,152,000元）。

7. PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS

The consolidated profit attributable to shareholders includes a profit of HK\$335,176,000 (2001: HK\$1,097,152,000) which has been dealt with in the financial statements of the Company.

8. 股息

(a) 本年度股息

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
已宣派及派發的中期股息 每股港幣3仙 (2001年: 每股港幣3仙)	Interim dividend declared and paid of HK\$0.03 (2001: HK\$0.03) per share	90,962	77,859
於結算日後擬派的期末股息 每股港幣1角3仙 (2001年: 每股港幣2.5仙)	Final dividend proposed after the balance sheet date of HK\$0.13 (2001: HK\$0.025) per share	394,591	75,702
		485,553	153,561

擬於結算日後派發的期末股息並未在結算日確認為負債。

The final dividend proposed after the balance sheet date has not been recognised as a liability at the balance sheet date.

(b) 已於本年度內核准及派發的上一財政年度股息

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
已於本年度內核准及派發的 上一財政年度期末股息 每股港幣2.5仙 (2001年: 每股港幣5仙)	Final dividend in respect of the previous financial year, approved and paid during the year of HK\$0.025 (2001: HK\$0.05) per share	75,702	129,743
於上一財政年度結算日後, 但在暫停辦理股份過戶登記 期間根據股份認購計劃 所發行股票的期末股息	Final dividend in respect of the previous financial year on shares issued under the Option Scheme subsequent to the balance sheet date and before the close of the Register of Members of the Company	52	-
		75,754	129,743

9. 每股盈利

(a) 每股基本盈利

每股基本盈利是按照股東應佔溢利港幣612,944,000元(二零零一年: 港幣616,628,000元)及已發行普通股的加權平均數3,024,987,708股(二零零一年: 2,647,023,734股)計算。二零零一年的已發行股份的加權平均數已就二零零二年一月七日的供股效應作出調整。

8. DIVIDENDS

(a) Dividends attributable to the year

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
已宣派及派發的中期股息 每股港幣3仙 (2001年: 每股港幣3仙)	Interim dividend declared and paid of HK\$0.03 (2001: HK\$0.03) per share	90,962	77,859
於結算日後擬派的期末股息 每股港幣1角3仙 (2001年: 每股港幣2.5仙)	Final dividend proposed after the balance sheet date of HK\$0.13 (2001: HK\$0.025) per share	394,591	75,702
		485,553	153,561

擬於結算日後派發的期末股息並未在結算日確認為負債。

The final dividend proposed after the balance sheet date has not been recognised as a liability at the balance sheet date.

(b) Dividends attributable to the previous financial year, approved and paid during the year

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
已於本年度內核准及派發的 上一財政年度期末股息 每股港幣2.5仙 (2001年: 每股港幣5仙)	Final dividend in respect of the previous financial year, approved and paid during the year of HK\$0.025 (2001: HK\$0.05) per share	75,702	129,743
於上一財政年度結算日後, 但在暫停辦理股份過戶登記 期間根據股份認購計劃 所發行股票的期末股息	Final dividend in respect of the previous financial year on shares issued under the Option Scheme subsequent to the balance sheet date and before the close of the Register of Members of the Company	52	-
		75,754	129,743

9. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on profit attributable to shareholders of HK\$612,944,000 (2001: HK\$616,628,000) and on the weighted average of 3,024,987,708 (2001: 2,647,023,734) ordinary shares in issue during the year. The weighted average number of shares outstanding for 2001 have been adjusted for the effects of the rights issue on 7 January 2002.

9. 每股盈利 (續)

(b) 每股攤薄盈利

每股攤薄盈利是按照股東應佔溢利港幣612,944,000元(二零零一年:港幣616,628,000元)及就所有具備潛在攤薄普通股的影響作出調整後的普通股加權平均數3,027,464,639股(二零零一年:2,649,030,438股)計算。二零零一年的已發行股份的加權平均數已就二零零二年一月七日的供股效應作出調整。

(c) 對賬

9. EARNINGS PER SHARE (cont'd)

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on profit attributable to shareholders of HK\$612,944,000 (2001: HK\$616,628,000) and on the weighted average of 3,027,464,639 (2001: 2,649,030,438) ordinary shares after adjusting for the effects of all dilutive potential ordinary shares. The weighted average number of shares outstanding for 2001 have been adjusted for the effects of the rights issue on 7 January 2002.

(c) Reconciliation

		二零零二年 2002 股份數目 Number of shares	二零零一年 2001 股份數目 Number of shares
用作計算每股基本盈利的 普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	3,024,987,708	2,647,023,734
被視為不計代價發行的 普通股	Deemed issue of ordinary shares for no consideration	2,476,931	2,006,704
用作計算每股攤薄盈利的 普通股加權平均數	Weighted average number of ordinary shares used in calculating diluted earnings per share	3,027,464,639	2,649,030,438

10. 分部匯報

分部資料是按本集團的業務和地區分部呈示。由於董事會認為業務分部較切合本集團內部財務資料的匯報，故已採用此業務分部為基本報告形式。

(i) 業務分部

本集團的主要業務是提供銀行及相關金融服務。本集團的主要業務包括：

零售銀行業務：主要包括存款戶口服務、住宅物業貸款、其他消費借貸、信用卡服務及租賃。

企業銀行業務：主要包括貿易融資、銀團貸款及其他企業借貸。

投資銀行業務：主要包括商人銀行、基金管理、證券經紀及交易。

財資業務：包括外匯交易服務、資金市場活動及管理投資證券。

未分配業務：主要包括銀行物業、集中化現金管理及不能合理地列入特定業務分部的任何項目。

就分部匯報而言，經營收入的分配是根據內部轉讓價格機制反映資金的利益分配到業務分部上。成本的分配是以各業務的直接成本及所分配到該業務的支出。當使用銀行物業時，各業務分部需給予有關業務部門市場價格的租金，該租金會反映到分部間收入的未分配業務上，而有關業務部門會反映在分部間的經營支出上。

10. SEGMENT REPORTING

Segment information is represented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format as the directors consider that this is more relevant to the Group's internal financial reporting.

(i) Business segments

The Group is principally engaged in the provision of banking and related financial services. The Group comprises the following main business segments:

Retail banking business : It mainly comprises deposit account services, residential mortgage, other consumer lendings, credit card services and finance leases.

Corporate banking business : It mainly comprises trade financing, syndicated loans and other corporate lendings.

Investment banking : It comprises merchant banking, fund management and securities brokerage and dealing.

Treasury : It covers provision of foreign exchange services, money market activities and management of investment securities.

Unallocated : It mainly comprises the bank premises, central cash management and any items which cannot be reasonably allocated to specific business segments.

For the purpose of segment reporting, the allocation of operating income reflects the benefits of funding resources allocated to the business segments based on internal funds transfer pricing mechanism. Cost allocation is based on the direct costs incurred by the respective business segments and apportionment of overheads on a reasonable basis to the business segments. Rental charges at market rate for usage of bank premises are reflected as inter-segment revenue for the 'unallocated' segment and inter-segment expenses for the respective business segments.

10. 分部匯報 (續)

(i) 業務分部 (續)

2002

10. SEGMENT REPORTING (cont'd)

(i) Business segments (cont'd)

		本集團 The Group						
		零售銀行 Retail banking 港幣千元 HK\$'000	企業銀行 Corporate banking 港幣千元 HK\$'000	投資銀行 Investment banking 港幣千元 HK\$'000	財資 Treasury 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	分部間抵銷 Inter-segment elimination 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
淨利息收入/(支出)	Net interest income/(expenses)	828,533	500,698	3,315	520,831	(173,933)	-	1,679,444
來自外界客戶的非利息收入	Non-interest income from external customers	206,275	228,457	19,229	21,093	28,661	-	503,715
分部間收入/(支出)	Inter-segment revenue/(expenses)	-	-	-	-	306,211	(306,211)	-
經營收入/(支出)	Operating income/(expenses)	1,034,808	729,155	22,544	541,924	160,939	(306,211)	2,183,159
經營支出	Operating expenses	(466,986)	(120,419)	(17,112)	(40,330)	(411,104)	-	(1,055,951)
分部間經營(支出)/收入	Inter-segment operating (expenses)/income	(190,592)	(81,439)	(7,993)	(26,187)	-	306,211	-
未計準備前的經營溢利	Operating profit before provisions	377,230	527,297	(2,561)	475,407	(250,165)	-	1,127,208
呆壞賬準備	Charge for bad and doubtful debts	(275,382)	(264,420)	-	-	-	-	(539,802)
經營溢利/(虧損)	Operating profit/(loss)	101,848	262,877	(2,561)	475,407	(250,165)	-	587,406
出售有形固定資產淨虧損	Net loss on disposal of tangible fixed assets	-	-	-	-	(4,000)	-	(4,000)
投資物業重估虧損	Revaluation deficit on investment properties	-	-	-	-	(35,033)	-	(35,033)
出售附屬公司及聯營公司淨利	Net profit on disposal of subsidiaries & associates	-	-	-	-	33,303	-	33,303
出售持有至到期證券淨利	Net profit on disposal of held-to-maturity securities	-	3,786	-	50,313	-	-	54,099
持有至到期證券及投資證券準備	Provision on held-to-maturity securities and investment securities	-	(8,390)	-	-	-	-	(8,390)
聯營公司溢利減虧損所佔金額	Share of profits less losses of associates	-	-	10,094	-	-	-	10,094
正常業務的稅前溢利/(虧損)	Profit/(loss) from ordinary activities before taxation	101,848	258,273	7,533	525,720	(255,895)	-	637,479
稅項	Taxation	-	-	-	-	(23,133)	-	(23,133)
正常業務的稅後溢利	Profit/(loss) from ordinary activities after taxation	101,848	258,273	7,533	525,720	(279,028)	-	614,346
少數股東權益	Minority interests	-	-	-	-	(1,402)	-	(1,402)
股東應佔溢利	Profit/(loss) attributable to shareholders	101,848	258,273	7,533	525,720	(280,430)	-	612,944
本年度折舊	Depreciation for the year	27,994	7,634	1,148	1,764	71,220	-	109,760
年度內商譽攤銷	Amortisation of goodwill for the year	-	-	-	-	66,687	-	66,687
分部資產	Segment assets	19,715,016	29,240,243	-	24,353,006	-	-	73,308,265
聯營公司投資減準備	Investment in associates less provisions	-	-	358,002	-	-	-	358,002
未分配資產	Unallocated assets	-	-	-	-	2,581,072	-	2,581,072
總資產	Total assets	19,715,016	29,240,243	358,002	24,353,006	2,581,072	-	76,247,339
分部負債	Segment liabilities	35,748,096	20,954,784	-	1,295,000	-	-	57,997,880
未分配負債	Unallocated liabilities	-	-	-	-	6,532,994	-	6,532,994
總負債	Total liabilities	35,748,096	20,954,784	-	1,295,000	6,532,994	-	64,530,874
本年度內產生的資本開支	Capital expenditure incurred during the year	5,588	459	89	638	81,849	-	88,623

10. 分部匯報 (續)

(i) 業務分部 (續)

2001

10. SEGMENT REPORTING (cont'd)

(i) Business segments (cont'd)

		本集團 The Group						綜合 Consolidated 港幣千元 HK\$'000
		零售銀行 Retail banking 港幣千元 HK\$'000	企業銀行 Corporate banking 港幣千元 HK\$'000	投資銀行 Investment banking 港幣千元 HK\$'000	財資 Treasury 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	分部間抵銷 Inter-segment elimination 港幣千元 HK\$'000	
淨利息收入	Net interest income	500,631	366,740	15,448	342,210	21,258	-	1,246,287
來自外界客戶的非利息收入	Non-interest income from external customers	145,810	195,980	81,439	48,784	71,136	-	543,149
分部間收入/(支出)	Inter-segment revenue/(expenses)	19,636	372	4,087	-	251,038	(275,133)	-
經營收入/(支出)	Operating income/(expenses)	666,077	563,092	100,974	390,994	343,432	(275,133)	1,789,436
經營支出	Operating expenses	(310,859)	(102,210)	(53,763)	(31,575)	(260,762)	-	(759,169)
分部間經營(支出)/收入	Inter-segment operating (expenses)/income	(179,282)	(43,403)	(14,522)	(13,831)	(24,095)	275,133	-
未計準備前的經營溢利	Operating profit before provisions	175,936	417,479	32,689	345,588	58,575	-	1,030,267
呆壞賬準備	Charge for bad and doubtful debt	(51,804)	(289,096)	(61)	-	-	-	(340,961)
經營溢利	Operating profit	124,132	128,383	32,628	345,588	58,575	-	689,306
出售有形固定資產淨虧損	Net loss on disposal of tangible fixed assets	-	-	-	-	(765)	-	(765)
出售持有至到期證券淨利	Net profit on disposal of held-to-maturity securities	-	-	-	515	-	-	515
持有至到期證券及 投資證券準備	Provision on held-to-maturity securities and investment securities	-	(3,337)	-	-	-	-	(3,337)
正常業務的稅前溢利	Profit from ordinary activities before taxation	124,132	125,046	32,628	346,103	57,810	-	685,719
稅項	Taxation	-	-	-	-	(49,607)	-	(49,607)
正常業務的稅後溢利	Profit from ordinary activities after taxation	124,132	125,046	32,628	346,103	8,203	-	636,112
少數股東權益	Minority interests	-	-	-	-	(19,484)	-	(19,484)
股東應佔溢利	Profit/(loss) attributable to shareholders	124,132	125,046	32,628	346,103	(11,281)	-	616,628
本年度折舊	Depreciation for the year	16,800	5,212	2,534	1,503	39,647	-	65,696
分部資產	Segment assets	14,521,299	21,906,903	515,884	19,236,205	-	-	56,180,291
聯營公司投資減準備	Investment in associates less provisions	-	-	120,499	-	-	-	120,499
未分配資產	Unallocated assets	-	-	-	-	3,126,511	-	3,126,511
總資產	Total assets	14,521,299	21,906,903	636,383	19,236,205	3,126,511	-	59,427,301
分部負債	Segment liabilities	26,946,489	16,662,501	103,947	2,003,000	-	-	45,715,937
未分配負債	Unallocated liabilities	-	-	-	-	4,915,744	-	4,915,744
總負債	Total liabilities	26,946,489	16,662,501	103,947	2,003,000	4,915,744	-	50,631,681
本年度內產生的 資本開支	Capital expenditure incurred during the year	32,205	3,995	2,930	332	39,272	-	78,734

10. 分部匯報 (續)

(ii) 地區分部

以下的地區分部資料是根據附屬公司的主要業務所在地或就本公司而言，按負責匯報業績或把資產入賬的分行地點予以劃分。

2002

		香港 Hong Kong 港幣千元 HK\$'000	中國 Mainland China 港幣千元 HK\$'000	美國 USA 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	分部間抵銷 Inter-segment elimination 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
來自外界客戶的經營收入	Operating income from external customers	2,119,577	96	63,486	-	-	2,183,159
總資產	Total assets	87,244,983	6,301	2,932,256	508,788	(14,444,989)	76,247,339
本年度內產生的資本開支	Capital expenditure incurred during the year	87,462	865	296	-	-	88,623

2001

		香港 Hong Kong 港幣千元 HK\$'000	中國 Mainland China 港幣千元 HK\$'000	美國 USA 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	分部間抵銷 Inter-segment elimination 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
來自外界客戶的經營收入	Operating income from external customers	1,722,594	7	66,835	-	-	1,789,436
總資產	Total assets	58,092,046	32,614	3,385,335	-	(2,082,694)	59,427,301
本年度內產生的資本開支	Capital expenditure incurred during the year	75,015	24	3,695	-	-	78,734

10. SEGMENT REPORTING (cont'd)

(ii) Geographical segments

The information concerning geographical analysis has been classified by the location of the principal operations of the subsidiaries or, in the case of the Company itself, of the location of the branches responsible for reporting the results or booking the assets.

11. 現金及短期資金

11. CASH AND SHORT-TERM FUNDS

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
銀行及其他金融機構 存款及結存	Cash and balances with banks and other financial institutions	499,915	477,225	2,017	403,775
即期及短期 通知存款(a)	Money at call and short notice (a)	5,058,548	5,296,503	335,413	5,296,503
國庫券(包括外匯 基金票據)(b)	Treasury bills (including Exchange Fund Bills) (b)	388,198	1,136,770	388,198	1,136,770
		5,946,661	6,910,498	725,628	6,837,048

(a) 即期及短期通知存款是指一個月內到期的存款。

(a) Money at call and short notice represents deposits of up to a maximum of one month maturity.

(b) 國庫券(包括外匯基金票據)分析如下:

(b) The analysis of treasury bills (including Exchange Fund Bills) is as follows:

		本集團及本公司 The Group and the Company	
		二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000
持有至到期證券	Held-to-maturity securities	-	497,379
其他證券投資	Other investments in securities	388,198	639,391
		388,198	1,136,770
非上市及由中央政府及 中央銀行發行	Unlisted and issued by central governments and central banks	388,198	1,136,770

於本年度內，出售持有至到期的證券產生港幣51,949,000元(二零零一年:無)的利潤已計入損益賬內。而攤分的成本為港幣2,519,608,000元(二零零一年:無)。出售該些證券的主要原因是集團重組後需要合併投資組合而保持均衡的流動資金需要。

During the year, held-to-maturity securities with an amortised cost of HK\$2,519,608,000 (2001: Nil) were disposed of at a profit of HK\$51,949,000 (2001: Nil) being recognised in the income statement. The major reason for disposal of these held-to-maturity securities was to maintain optimum liquidity requirement after taking into consideration of a combined investment portfolio of the Group after re-organisation.

11. 現金及短期資金 (續)

上述證券按結算日至合約到期日剩餘期間分析的到期情況如下：

11. CASH AND SHORT-TERM FUNDS (cont'd)

The maturity profile of securities included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團及本公司 The Group and the Company	
		二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000
3個月內但毋須即時償還	3 months or less but not repayable on demand	–	399,032
3個月至1年	1 year or less but over 3 months	388,198	737,738
		388,198	1,136,770

12. 貿易票據減準備

12. TRADE BILLS LESS PROVISIONS

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
貿易票據	Trade bills	378,094	227,135	–	227,135
呆壞賬特別準備 (附註16)	Specific provisions for bad and doubtful debts (note 16)	–	(979)	–	(979)
呆壞賬一般準備 (附註16)	General provisions for bad and doubtful debts (note 16)	(3,152)	(2,224)	–	(2,224)
		374,942	223,932	–	223,932

12. 貿易票據減準備 (續)

上述貿易票據按結算日至合約到期日剩餘期間分析的到期情況如下：

12. TRADE BILLS LESS PROVISIONS (cont'd)

The maturity profile of trade bills included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
須即時償還	Repayable on demand	7,406	6,154	-	6,154
3個月內但毋須 即時償還	3 months or less but not repayable on demand	334,978	207,309	-	207,309
3個月至1年	1 year or less but over 3 months	22,349	9,058	-	9,058
不定期	Undated	13,361	4,614	-	4,614
		378,094	227,135	-	227,135

13. 存款證

13. CERTIFICATES OF DEPOSIT

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
持有至到期證券	Held-to-maturity securities				
非上市	Unlisted	937,340	2,901,231	-	2,869,001
上市	Listed	93,604	46,802	-	46,802
		1,030,944	2,948,033	-	2,915,803
上市證券的市值：	Market value of listed securities:	97,496	46,863	-	46,863

13. 存款證 (續)

上述存款證按結算日至合約到期日剩餘期間分析的到期情況如下：

13. CERTIFICATES OF DEPOSIT (cont'd)

The maturity profile of certificates of deposit included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
3個月內但毋須即時償還	3 months or less but not repayable on demand	16,069	1,041,802	-	1,041,802
3個月至1年	1 year or less but over 3 months	458,366	1,642,194	-	1,609,964
1年至5年	5 years or less but over 1 year	556,509	264,037	-	264,037
		1,030,944	2,948,033	-	2,915,803

14. 其他證券投資

14. OTHER INVESTMENTS IN SECURITIES

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券	Debt securities				
於香港上市	Listed in Hong Kong	68,394	14,849	-	14,849
於香港以外地區上市	Listed outside Hong Kong	1,161,618	918,361	349,548	918,361
非上市	Unlisted	1,728,570	460,622	159,005	427,473
		2,958,582	1,393,832	508,553	1,360,683
股票	Equity securities				
於香港上市	Listed in Hong Kong	16,280	5,766	-	5,316
於香港以外地區上市	Listed outside Hong Kong	-	7,742	-	-
非上市	Unlisted	210,906	86,761	-	84,232
		227,186	100,269	-	89,548
投資基金 - 非上市	Investment funds - unlisted				
		33,791	-	-	-
		3,219,559	1,494,101	508,553	1,450,231

14. 其他證券投資 (續)

債務證券及股票的發行機構如下：

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中央政府及中央銀行	Central governments and central banks	461,795	–	159,005	–
銀行及其他金融機構	Banks and other financial institutions	2,019,330	1,065,859	349,548	1,058,163
法人公司	Corporate entities	296,103	94,882	–	60,795
公營機構	Public sector entities	442,331	333,360	–	331,273
		3,219,559	1,494,101	508,553	1,450,231
上市證券的市值：	Market value of listed securities:				
債務證券	Debt securities	1,230,012	933,210	349,548	933,210
股票	Equity securities	16,280	13,508	–	5,316
		1,246,292	946,718	349,548	938,526

上述的債務證券按結算日至合約到期日剩餘期間分析的到期情況如下：

The maturity profile of debt securities included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
3個月至1年	1 year or less but over 3 months	861,769	–	–	–
1年至5年	5 years or less but over 1 year	1,516,962	884,861	198,162	872,861
5年後	After 5 years	575,770	508,971	310,391	487,822
不定期	Undated	4,081	–	–	–
		2,958,582	1,393,832	508,553	1,360,683

14. 其他證券投資 (續)

非上市股票包括總值港幣123,697,000元(二零零一年:港幣123,697,000元)的華商銀行25%股份。華商銀行於中國深圳設立及經營業務,是一家合資銀行。

本集團於一九九九年委任華商銀行另一名股東尋找以約港幣129,947,000元價款購入本集團持有的華商銀行25%股份的買家。本集團從華商銀行該股東收取相當於該商定出售價款金額的現金存款。同時,本集團和該華商銀行股東也同意,在本集團收取該筆現金存款開始,本集團不再參與華商銀行的管理和營運或參與其財務業績相關事宜。

作出以上安排後,本集團持有的華商銀行25%股份已在前一年度重新分類,在資產負債表列作「聯營公司投資」的項目改為以公平價值列作「其他證券投資」。董事認為,本集團收取的現金存款扣除預計交易成本後能最好地反映本集團持有華商銀行25%股份的公平價值。

華商銀行另一名股東告知本集團,本年度內沒有找到持有本集團的華商銀行25%股份的買家,因此以上的安排仍然有效。

14. OTHER INVESTMENTS IN SECURITIES (cont'd)

The unlisted equity securities include an amount of HK\$123,697,000 (2001: HK\$123,697,000) representing 25% equity interest in Chinese Mercantile Bank ("CMB"), a joint venture bank established and operating in Shenzhen, The People's Republic of China.

In 1999, the Group appointed the other shareholder of CMB to identify a buyer to acquire the 25% equity interest in CMB held by the Group at a consideration of approximately HK\$129,947,000. A cash deposit in the amount of this agreed sale consideration was received by the Group from the other shareholder of CMB. At the same time, the Group and that other shareholder of CMB also agreed that the Group would no longer have any further involvement in the management and operations of CMB, or participation in its financial results, from the time of receipt of the cash deposit.

As a result of the above arrangements, the 25% equity interest in CMB held by the Group has been reclassified, in prior year, from the caption 'Investments in associates' to 'Other investments in securities' in the balance sheet, which is stated at fair value. In the opinion of the Directors, the cash deposit received by the Group less anticipated transaction costs best represents the fair value of the 25% equity interest in CMB held by the Group.

The other shareholder of CMB informed the Group that a buyer for the Group's 25% equity interest in CMB has not yet been identified during the year, and the above-mentioned arrangements remain valid.

15. 客戶墊款及其他賬項減準備

(a) 客戶墊款及其他賬項減準備

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS

(a) Advances to customers and other accounts less provisions

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
客戶墊款 (附註15(d))	Advances to customers (note 15(d))	42,611,139	32,454,727	-	32,080,073
呆壞賬特別準備 (附註16)	Specific provisions for bad and doubtful debts (note 16)	(614,506)	(305,980)	-	(262,911)
呆壞賬一般準備 (附註16)	General provisions for bad and doubtful debts (note 16)	(494,985)	(368,878)	-	(363,348)
		41,501,648	31,779,869	-	31,453,814
銀行及其他金融 機構墊款 (附註15(d))	Advances to banks and other financial institutions (note 15(d))	79,872	95,692	-	95,692
應計利息及其他 賬項減準備	Accrued interest and other accounts less provisions	1,949,985	1,825,697	12,449	1,685,406
		43,531,505	33,701,258	12,449	33,234,912

15. 客戶墊款及其他賬項減準備 (續)

(b) 融資租賃及分期付款合約的投資淨額

客戶墊款包括按融資租賃及有融資租賃特徵的分期付款合約租借給客戶的設備的投資淨額。這些合約的最初租賃期一般為期五至二十年，期後可選擇按賬面值購入這些租借資產。

十二月三十一日按融資租賃交易的最低應收租金總額及其現值如下：

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS (cont'd)

(b) Net investment in finance leases and hire purchase contracts

Advances to customers include net investment in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts usually run for an initial period of 5 to 20 years, with an option for acquiring the leased asset at nominal value.

At 31 December, the total minimum lease payments receivable under finance leases transactions, and their present values are as follows:

		本集團 The Group					
		二零零二年 2002			二零零一年 2001		
		最少融資 賬款現值 Present value of the minimum lease payments 港幣千元 HK\$'000	未來期間的 利息收入 Interest income relating to future periods 港幣千元 HK\$'000	最少融資 賬款總額 Total minimum lease payments 港幣千元 HK\$'000	最少融資 賬款現值 Present value of the minimum lease payments 港幣千元 HK\$'000	未來期間的 利息收入 Interest income relating to future periods 港幣千元 HK\$'000	最少融資 賬款總額 Total minimum lease payments 港幣千元 HK\$'000
1年內	Within 1 year	450,433	142,487	592,920	237,643	92,262	329,905
1年至5年	After 1 year but within 5 years	980,482	366,993	1,347,475	392,268	258,740	651,008
5年後	After 5 years	1,796,949	608,899	2,405,848	1,218,325	449,295	1,667,620
		3,227,864	1,118,379	4,346,243	1,848,236	800,297	2,648,533
呆壞賬準備	Provisions for bad and doubtful debts	(29,996)			(440)		
		3,197,868			1,847,796		

15. 客戶墊款及其他賬項減準備 (續)

(b) 融資租賃及分期付款合約的投資淨額
(續)

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS
LESS PROVISIONS (cont'd)

(b) Net investment in finance leases and hire purchase
contracts (cont'd)

		本公司 The Company					
		二零零二年 2002			二零零一年 2001		
		最少融資 賬款現值 Present value of the minimum lease payments 港幣千元 HK\$'000	未來期間的 利息收入 Interest income relating to future periods 港幣千元 HK\$'000	最少融資 賬款總額 Total minimum lease payments 港幣千元 HK\$'000	最少融資 賬款現值 Present value of the minimum lease payments 港幣千元 HK\$'000	未來期間的 利息收入 Interest income relating to future periods 港幣千元 HK\$'000	最少融資 賬款總額 Total minimum lease payments 港幣千元 HK\$'000
1年內	Within 1 year	-	-	-	237,643	92,262	329,905
1年至5年	After 1 year but within 5 years	-	-	-	392,268	258,740	651,008
5年後	After 5 years	-	-	-	1,218,325	449,295	1,667,620
		-	-	-	1,848,236	800,297	2,648,533
呆壞賬準備	Provisions for bad and doubtful debts	-	-	-	(440)		
		-	-	-	1,847,796		

15. 客戶墊款及其他賬項減準備 (續)

(c) 不履約貸款是指利息撥入暫記賬項或已停止計息的墊款如下:

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS (cont'd)

(c) Non-performing loans are advances on which interest is being placed in suspense or on which interest accrual has ceased are as follows:

		本集團 The Group				
		利息懸賬 貸款總額		利息懸賬貸 款抵押金額	利息懸賬貸 款提撥的 特別準備	暫記利息
		Total amount of loans on which interest is placed in suspense		Pledged amount for loans on which interest is placed in suspense	Specific provisions in respect of loans on which interest is placed in suspense	Amount of interest suspense
		港幣千元 HK\$'000	%*	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2002年12月31日	As at 31 December 2002	2,369,005	5.56	1,443,100	574,349	370,032
於2001年12月31日	As at 31 December 2001	1,471,876	4.54	908,838	278,263	168,227

		本公司 The Company				
		利息懸賬 貸款總額		利息懸賬貸 款抵押金額	利息懸賬貸 款提撥的 特別準備	暫記利息
		Total amount of loans on which interest is placed in suspense		Pledged amount for loans on which interest is placed in suspense	Specific provisions in respect of loans on which interest is placed in suspense	Amount of interest suspense
		港幣千元 HK\$'000	%*	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2002年12月31日	As at 31 December 2002	-	-	-	-	-
於2001年12月31日	As at 31 December 2001	1,217,387	3.79	718,919	240,943	136,077

* 佔客戶貸款總額計算

* Based on total advances to customers

15. 客戶墊款及其他賬項減準備 (續)

截至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，並無利息記入暫記賬項或已停止計息的銀行及其他金融機構墊款；也沒有為以上兩種墊款在該兩天提撥特別準備。

經衡量該貸款的抵押品現值後，已提撥特別準備。

(d) 按結算日至合約到期日剩餘期間分析的到期情況如下：

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS LESS PROVISIONS (cont'd)

There were no advances to banks and other financial institutions on which interest is being placed in suspense or on which interest accrual has ceased as at 31 December 2002 and 31 December 2001, nor were there any specific provisions made for them on these two days.

The specific provisions were made after taking into account the value of collateral in respect of such advances.

(d) The maturity profile analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
客戶墊款 (附註15(a)):	Advances to customers (note 15(a)):				
須即時償還	Repayable on demand	2,593,094	2,674,651	–	2,658,604
3個月內但毋須 即時償還	3 months or less but not repayable on demand	3,643,523	3,041,732	–	2,990,669
3個月至1年	1 year or less but over 3 months	4,688,290	4,204,068	–	3,990,335
1年至5年	5 years or less but over 1 year	15,167,716	12,017,351	–	12,005,896
5年後	After 5 years	14,461,832	10,058,532	–	10,024,880
不定期	Undated	2,056,684	458,393	–	409,689
		42,611,139	32,454,727	–	32,080,073

15. 客戶墊款及其他賬項減準備 (續)

15. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS
LESS PROVISIONS (cont'd)

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
銀行及其他金融 機構存款 及墊款：	Placements with and advances to banks and other financial institutions:				
1個月至3個月	3 months or less but over 1 month	221,006	–	–	–
3個月至1年	1 year or less but over 3 months	19,872	–	–	–
1年至5年	5 years or less but over 1 year	60,000	95,692	–	95,692
		300,878	95,692	–	95,692
相等於：	Representing:				
1個月後到期的 銀行及其他 金融機構存款	Placements with banks and other financial institutions maturing after one month	221,006	–	–	–
銀行及其他金融 機構墊款 (附註15(a))	Advances to banks and other financial institutions (note 15(a))	79,872	95,692	–	95,692
		300,878	95,692	–	95,692

16. 呆壞賬準備

2002

16. PROVISIONS FOR BAD AND DOUBTFUL DEBTS

本集團
The Group

		特別 Specific 港幣千元 HK\$'000	一般 General 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	暫記利息 Suspended interest 港幣千元 HK\$'000
於1月1日	At 1 January	349,546	371,102	720,648	168,227
因收購附屬公司 增加的數額	Addition through acquisition of subsidiary	338,486	134,619	473,105	475,078
購入貸款而 增加的數額	Addition through acquisition of loans	934	1,850	2,784	–
因售出附屬 公司撥回	Release through disposal of subsidiaries	(2,422)	–	(2,422)	–
沖銷數額	Amounts written off	(659,469)	(2,340)	(661,809)	(461,459)
記入收益表 的新準備	New provisions charged to the income statement	675,295	64,979	740,274	–
撥回收益表 的準備	Provisions released to the income statement	(128,399)	(72,073)	(200,472)	–
已收回金額	Amount recovered	96,005	–	96,005	–
年度內的 暫記利息	Interest suspended during the year	–	–	–	278,788
已收回暫記利息	Suspended interest recovered	–	–	–	(90,642)
匯兌差額	Exchange differences	–	–	–	40
於12月31日	At 31 December	669,976	498,137	1,168,113	370,032
相等於：	Representing:				
貿易票據（附註12）	Trade bills (note 12)	–	3,152	3,152	6,073
客戶墊款 （附註15(a)）	Advances to customers (note 15(a))	614,506	494,985	1,109,491	363,959
其他賬項	Other accounts	55,470	–	55,470	–
		669,976	498,137	1,168,113	370,032

16. 呆壞賬準備 (續)

2001

16. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (cont'd)

本集團
The Group

		特別 Specific 港幣千元 HK\$'000	一般 General 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	暫記利息 Suspended interest 港幣千元 HK\$'000
於1月1日	At 1 January	530,860	354,271	885,131	223,414
沖銷數額	Amounts written off	(595,242)	–	(595,242)	(200,747)
記入收益表 的新準備	New provisions charged to the income statement	488,353	61,603	549,956	–
撥回收益表 的準備	Provisions released to the income statement	(167,995)	(41,000)	(208,995)	–
已收回金額	Amounts recovered	89,798	–	89,798	–
準備間轉撥	Transfer between provisions	3,772	(3,772)	–	–
年度內的 暫記利息	Interest suspended during the year	–	–	–	168,580
已收回暫記利息	Suspended interest recovered	–	–	–	(22,874)
匯兌差額	Exchange differences	–	–	–	(146)
於12月31日	At 31 December	349,546	371,102	720,648	168,227
相等於：	Representing:				
貿易票據 (附註12)	Trade bills (note 12)	979	2,224	3,203	154
客戶墊款 (附註15(a))	Advances to customers (note 15(a))	305,980	368,878	674,858	168,073
其他賬項	Other accounts	42,587	–	42,587	–
		349,546	371,102	720,648	168,227

16. 呆壞賬準備 (續)

2002

16. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (cont'd)

		本公司 The Company			
		特別	一般	總額	暫記利息
		Specific 港幣千元 HK\$'000	General 港幣千元 HK\$'000	Total 港幣千元 HK\$'000	Suspended interest 港幣千元 HK\$'000
於1月1日	At 1 January	303,897	365,572	669,469	136,077
因公司重組 而轉出	Disposal through group re-organisation	(175,423)	(363,243)	(538,666)	(38,251)
因出售附屬公司 而回撥	Write back on disposal to subsidiary	(121,112)	–	(121,112)	(97,826)
沖銷數額	Amounts written off	(7,362)	(2,329)	(9,691)	–
記入收益表 的新準備	New provisions charged to the income statement	–	4,510	4,510	–
撥回收益表 的準備	Provisions released to the income statement	(1,195)	(4,510)	(5,705)	–
已收回金額	Amounts recovered	1,195	–	1,195	–
於12月31日	At 31 December	–	–	–	–

16. 呆壞賬準備 (續)

2001

16. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (cont'd)

本公司
The Company

		特別 Specific 港幣千元 HK\$'000	一般 General 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	暫記利息 Suspended interest 港幣千元 HK\$'000
於1月1日	At 1 January	392,392	307,771	700,163	184,733
沖銷數額	Amounts written off	(480,949)	–	(480,949)	(172,464)
記入收益表 的新準備	New provisions charged to the income statement	432,606	61,573	494,179	–
撥回收益表 的準備	Provisions released to the income statement	(118,736)	–	(118,736)	–
已收回金額	Amounts recovered	74,812	–	74,812	–
準備間轉撥	Transfer between provisions	3,772	(3,772)	–	–
年度內的 暫記利息	Interest suspended during the year	–	–	–	139,822
已收回暫記利息	Suspended interest recovered	–	–	–	(15,868)
匯兌差額	Exchange differences	–	–	–	(146)
於12月31日	At 31 December	303,897	365,572	669,469	136,077
相等於：	Representing:				
貿易票據 (附註12)	Trade bills (note 12)	979	2,224	3,203	154
客戶墊款 (附註15(a))	Advances to customers (note 15(a))	262,911	363,348	626,259	135,923
其他賬項	Other accounts	40,007	–	40,007	–
		303,897	365,572	669,469	136,077

17. 重大關連人士交易

- (a) 本年度內，本集團在其日常銀行業務過程中與其最終控股公司及最終控股公司的附屬公司進行了多項交易，其中特別包括借貸、接受及存放同業存款、參與銀團貸款、往來銀行交易和外匯交易。這些交易的合約定價是按照每次進行交易時的相關市場利率而定，並與提供給本集團其他交易方及客戶的條款相同。董事會認為，這些交易是按正常商業條款進行。

本年度內，關連人士交易的收支及於結算日的結欠如下：

(i) 收入／(支出)

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
利息收入	Interest income	2,301	21,475	-	20,200
利息支出	Interest expense	(48,194)	(184,588)	(440)	(184,479)
其他收入	Other income	3,652	-	-	-
		(42,241)	(163,113)	(440)	(164,279)

(ii) 最終控股公司

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
客戶墊款及 其他賬項減準備	Advances to customers and other accounts less provisions	117,094	117,124	-	117,124
客戶存款	Deposits from customers	1,162,517	1,324,232	-	1,324,232
其他賬項及準備	Other accounts and provisions	2,366	2,943	-	2,943
		1,164,883	1,327,175	-	1,327,175

17. MATERIAL RELATED PARTY TRANSACTIONS

- (a) During the year, the Group entered into a number of transactions with its ultimate holding company and the ultimate holding company's subsidiaries, in the ordinary course of its banking business including, inter alia, lending, the acceptance and placement of inter-bank deposits, participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The contracts were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other counterparties and customers of the Group. In the opinion of the directors, these transactions were conducted on normal commercial terms.

Information relating to income and expense from related party transactions during the year and balances outstanding as at the balance sheet date is set out below:

(i) Income/(expense)

(ii) Ultimate holding company

17. 重大關連人士交易 (續)

(iii) 最終控股公司的附屬公司

17. MATERIAL RELATED PARTY TRANSACTIONS (cont'd)

(iii) Subsidiaries of the ultimate holding company

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
客戶墊款及 其他賬項減準備	Advances to customers and other accounts less provisions	-	62,407	-	62,407
銀行及其他金融 機構存款及 結存	Deposits and balances of banks and other financial institutions	97,316	122,647	-	122,594
客戶存款	Deposits from customers	1,647,519	111,028	2,685	111,028
其他賬項及準備	Other accounts and provisions	386	3,508	45	3,508
		1,745,221	237,183	2,730	237,130

(b) 最終控股公司的一家附屬公司在其中國另一家附屬銀行開立了港元及人民幣銀行賬戶，以收取本集團於中國的借款人的還款。這些賬戶（於二零零二年十二月三十一日時的結存為港幣1.85億元（二零零一年：港幣1.38億元））是由該附屬公司以信託方式代本集團持有而沒有任何負擔。

(b) A subsidiary of the ultimate holding company has opened Hong Kong dollar and Renminbi bank accounts in another subsidiary bank of the ultimate holding company in the PRC to receive repayments from the Group's borrowers located in the PRC. The balances of these accounts, which amounted to HK\$185 million (2001: HK\$138 million) at 31 December 2002, were held in trust on behalf of the Group free of any encumbrances.

18. 應收附屬公司款項

18. AMOUNTS DUE FROM SUBSIDIARIES

		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
即期及短期通知存款	Money at call and short notice	-	509,994
1個月後到期的銀行及 其他金融機構存款	Placements with banks and other financial institutions maturing after one month	-	18,389
客戶墊款及其他賬項減準備	Advances to customers and other accounts less provisions	184,142	261,751
		184,142	790,134

19. 持有至到期證券及投資證券

19. HELD-TO-MATURITY SECURITIES AND INVESTMENT SECURITIES

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
持有至到期證券	Held-to-maturity securities				
於香港上市	Listed in Hong Kong	276,062	358,559	-	358,559
於香港以外地區上市	Listed outside Hong Kong	5,096,234	4,335,392	-	4,237,732
		5,372,296	4,693,951	-	4,596,291
非上市	Unlisted	13,265,061	8,324,923	-	8,323,450
		18,637,357	13,018,874	-	12,919,741
投資證券 － 債務證券	Investment securities － debt securities				
非上市	Unlisted	15,932	8,101	-	3,417
投資證券 － 股票	Investment securities － equity securities				
非上市	Unlisted	24,065	9,801	-	9,801
		18,677,354	13,036,776	-	12,932,959
減值準備	Provision for diminution in value				
持有至到期證券	Held-to-maturity securities	(55,886)	(21,903)	-	-
		18,621,468	13,014,873	-	12,932,959

19. 持有至到期證券及投資證券 (續)

債務證券及股票的發行機構如下：

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中央政府及 中央銀行	Central governments and central banks	1,011,640	147,969	-	147,969
銀行及其他 金融機構	Banks and other financial institutions	7,866,612	6,528,505	-	6,528,505
法人公司	Corporate entities	9,506,110	6,060,049	-	5,976,417
公營機構	Public sector entities	281,060	294,152	-	278,651
其他	Others	11,932	6,101	-	1,417
		18,677,354	13,036,776	-	12,932,959
上市證券市值	Market value of listed securities				
債務證券	Debt securities	5,709,174	4,818,494	-	4,757,903

上述債務證券按結算日至合約到期日剩餘期間分析的到期情況如下：

The maturity profile of debt securities included above and analysed by the remaining period at the balance sheet date to the contractual maturity date is as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
3個月內但毋須 即時償還	3 months or less but not repayable on demand	193,974	850,009	-	850,009
3個月至1年	1 year or less but over 3 months	2,474,339	2,274,505	-	2,232,862
1年至5年	5 years or less but over 1 year	9,409,058	4,038,274	-	3,996,285
5年後	After 5 years	6,548,386	5,790,831	-	5,775,330
不定期	Undated	27,532	73,356	-	68,672
		18,653,289	13,026,975	-	12,923,158

20. 附屬公司投資（按成本入賬）

下文只列出對本集團業績或資產有重大影響的主要附屬公司詳情。

20. INVESTMENTS IN SUBSIDIARIES, AT COST

The following list contains the particulars of principal subsidiaries which materially affect the results or assets of the Group.

公司名稱 Name of company	註冊成立/ 經營地區 Place of incorporation/ operation	持有股份 百分比 % of shares held	主要業務 Principal activities	已發行 普通股本 Issued ordinary share capital
北京嘉銀通投資顧問有限公司*** Beijing Kananten Investment Consulting***	中國 PRC	100%	投資控股 Investment holding	美金500,000元 US\$500,000
California Investment, LLC**	美國 USA	100%	物業持有 Property holding	美金5,000,000元 US\$5,000,000
啓福國際有限公司* Carford International Limited*	香港 Hong Kong	100%	物業持有 Property holding	港幣2元 HK\$2
中信國際資產管理有限公司 CITIC International Assets Management Limited	香港 Hong Kong	100%	投資控股及資產管理 Investment holding and assets management	港幣1,261,488,146元 HK\$1,261,488,146
中信嘉華銀行有限公司 CITIC Ka Wah Bank Limited	香港 Hong Kong	100%	銀行 Banking	港幣2,393,341,176元 HK\$2,393,341,176
CKWB (Cayman Islands) Limited*	開曼群島/香港 Cayman Islands/ Hong Kong	100%	發行後償票據 Issuer of subordinated notes	美金1元 US\$1
CKWH-UT2 Limited*	開曼群島/香港 Cayman Islands/ Hong Kong	100%	發行後償票據 Issuer of subordinated notes	美金1元 US\$1
Dramatic Year Limited	英屬維爾京群島 British Virgin Islands	100%	投資控股 Investment holding	美金1元 US\$1
GCT Management Limited*	美國 USA	100%	物業管理 Property management	美金496,454元 US\$496,454
香港華人財務有限公司* HKCB Finance Limited*	香港 Hong Kong	100%	消費借貸 Consumer financing	港幣300,000,000元 HK\$300,000,000
香港華人保險代理有限公司* HKCB Insurance Agency Limited*	香港 Hong Kong	100%	保險代理 Insurance agency	港幣2元 HK\$2

20. 附屬公司投資（按成本入賬）（續）

20. INVESTMENTS IN SUBSIDIARIES, AT COST (cont'd)

公司名稱	註冊成立／ 經營地區 Place of incorporation/ operation	持有股份 百分比 % of shares held	主要業務	已發行 普通股本 Issued ordinary share capital
嘉華信用財務有限公司* Ka Wah Credit Limited*	香港 Hong Kong	100%	消費借貸 Consumer financing	港幣50,000,000元 HK\$50,000,000
嘉華國際財務有限公司* Ka Wah International Merchant Finance Limited*	香港 Hong Kong	100%	金融服務 Financial services	港幣432,500,000元 HK\$432,500,000
嘉信投資及顧問有限公司* KS Investment and Consultancy Limited*	英屬維爾京群島／香港 British Virgin Islands/ Hong Kong	100%	投資及顧問 Investment and consultancy	美金1,200,000元 US\$1,200,000
嘉華投資有限公司* KWB Investment Limited *	香港 Hong Kong	100%	投資控股 Investment holding	港幣5,000,000元 HK\$5,000,000
香港華人銀行（代理人）有限公司* The Hongkong Chinese Bank (Nominees) Limited*	香港 Hong Kong	100%	代理服務 Nominee services	港幣5,000元 HK\$5,000
恒康香港有限公司* Viewcon Hong Kong Limited*	香港 Hong Kong	100%	按揭融資 Mortgage financing	港幣2元 HK\$2

除下文所列外，以上所有附屬公司均由本公司直接持有。

All the above subsidiaries are held directly by the Company except for those indicated below.

* 本公司間接持有的附屬公司。

* Subsidiaries held indirectly by the Company.

** 本公司直接持有該附屬公司99%股份，其餘1%則由本公司另一家附屬公司間接持有。

** 99% of the shares of this subsidiary is held directly by the Company and the remaining 1% is held indirectly through another subsidiary of the Company.

*** 本公司間接持有，並按中國法律在中國以「外資企業」註冊成立的附屬公司。

*** A subsidiary held indirectly by the Company incorporated in PRC was a 'foreign investment enterprises' under the PRC Law.

21. 聯營公司投資

21. INVESTMENTS IN ASSOCIATES

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
非上市股份(按成本入賬)	Unlisted shares, at cost	-	-	-	119,908
淨資產所佔金額	Share of net assets	358,002	120,493	-	-
		358,002	120,493	-	119,908
聯營公司借款	Loan to associates	-	6	-	-
		358,002	120,499	-	119,908

主要聯營公司的詳情如下：

Details of the principal associates are as follows:

公司名稱	業務結構 形式	註冊成立/ 經營地區 Place of incorporation/ operation	主要業務	持有股份 百分比	已發行 股本面值 Nominal value of issued shares
Name of company	Form of business structure		Principal activity	% of shares held	
嘉華五矢中國香港基金有限公司 The Ka Wah Five Arrows China Hong Kong Fund Limited	法人公司 Incorporated	科克群島/中國 Cook Islands/ Mainland China	投資控股 Investment holding	32.6%	美金46,002元 US\$46,002
中信資本市場控股有限公司 CITIC Capital Markets Holdings Limited	法人公司 Incorporated	香港 Hong Kong	投資控股 Investment holding	25%	港幣1,960元 HK\$1,960
中信資本證券有限公司 CITIC Capital Securities Limited	法人公司 Incorporated	香港 Hong Kong	證券經紀服務 Securities broking service	25%	港幣28,000,000元 HK\$28,000,000
中信資本市場有限公司 CITIC Capital Markets Limited	法人公司 Incorporated	香港 Hong Kong	企業融資服務 Corporate finance service	25%	港幣10,000,000元 HK\$10,000,000

所有聯營公司均由本公司間接持有。

All associates are held indirectly by the Company.

22. 應付附屬公司款項

22. AMOUNTS DUE TO SUBSIDIARIES

		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
銀行及其他金融 機構存款及結存	Deposits and balances of banks and other financial institutions	–	341,172
客戶存款	Deposits from customers	–	2,933,787
其他賬項及準備	Other accounts and provisions	164,382	331,630
		164,382	3,606,589

23. 商譽

23. GOODWILL

		本集團 The Group 港幣千元 HK\$'000
成本:	Cost:	
於2002年1月1日	At 1 January 2002	–
收購一家附屬公司後增加	Addition arising on acquisition of a subsidiary	1,333,746
於2002年12月31日	At 31 December 2002	1,333,746
累計攤銷:	Accumulated amortisation:	
於2002年1月1日	At 1 January 2002	–
年度內攤銷	Amortisation for the year	66,687
於2002年12月31日	At 31 December 2002	66,687
賬面金額:	Carrying amount:	
於2002年12月31日	At 31 December 2002	1,267,059
於2001年12月31日	At 31 December 2001	–

以上的商譽按二十年攤銷。

The above goodwill is amortised over 20 years.

24. 有形固定資產

24. TANGIBLE FIXED ASSETS

		本集團 The Group			總額
		投資物業 Investment properties 港幣千元 HK\$'000	其他物業 Other premises 港幣千元 HK\$'000	傢俬、裝置及設備 Furniture, fixtures and equipment 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
成本或估值:	Cost or valuation:				
於2002年1月1日	At 1 January 2002	175,164	690,954	460,108	1,326,226
增加:	Additions:				
– 因收購附屬公司	– through acquisition of a subsidiary	95,595	667,126	252,107	1,014,828
– 其他	– others	–	166	88,458	88,624
出售	Disposals	–	–	(70,938)	(70,938)
重估虧損	Deficit on revaluation	(35,184)	–	–	(35,184)
於2002年12月31日	At 31 December 2002	235,575	1,358,246	729,735	2,323,556
上述資產的成本或 估值分析如下:	The analysis of cost or valuation of the above assets is as follows:				
成本	Cost	–	1,157,802	729,735	1,887,537
估值	Valuation				
– 1985年	– 1985	–	50,704	–	50,704
– 1988年	– 1988	–	149,740	–	149,740
– 2002年	– 2002	235,575	–	–	235,575
		235,575	1,358,246	729,735	2,323,556
累計折舊:	Accumulated depreciation:				
於2002年1月1日	At 1 January 2002	–	157,556	154,563	312,119
因收購附屬公司增加	Addition through acquisition of a subsidiary	–	125,377	152,696	278,073
本年度折舊(附註4(c))	Charge for the year (note 4(c))	–	28,872	80,888	109,760
因出售而撥回	Written back on disposal	–	–	(52,589)	(52,589)
於2002年12月31日	At 31 December 2002	–	311,805	335,558	647,363
賬面淨值:	Net book value:				
於2002年12月31日	At 31 December 2002	235,575	1,046,441	394,177	1,676,193
於2001年12月31日	At 31 December 2001	175,164	533,398	305,545	1,014,107

24. 有形固定資產 (續)

24. TANGIBLE FIXED ASSETS (cont'd)

		本公司 The Company			總額
		投資物業 Investment properties 港幣千元 HK\$'000	其他物業 Other premises 港幣千元 HK\$'000	傢俬、裝置及設備 Furniture, fixtures and equipment 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
成本或估值:	Cost or valuation:				
於2002年1月1日	At 1 January 2002	175,164	582,055	436,805	1,194,024
因重組 而轉出	Disposals through group re-organisation	(91,050)	(479,017)	(427,762)	(997,829)
重估虧損	Deficit on revaluation	(824)	-	-	(824)
於2002年12月31日	At 31 December 2002	83,290	103,038	9,043	195,371
上述資產的成本或估值 分析如下:	The analysis of cost or valuation of the above assets is as follows:				
成本	Cost	-	95,668	9,043	104,711
估值	Valuation				
- 1985年	- 1985	-	7,370	-	7,370
- 2002年	- 2002	83,290	-	-	83,290
		83,290	103,038	9,043	195,371
累計折舊:	Accumulated depreciation:				
於2002年1月1日	At 1 January 2002	-	144,514	142,455	286,969
因出售而回撥	Written back on disposals	-	(118,764)	(137,646)	(256,410)
本年度折舊	Charge for the year	-	2,578	888	3,466
於2002年12月31日	At 31 December 2002	-	28,328	5,697	34,025
賬面淨值:	Net book value:				
於2002年12月31日	At 31 December 2002	83,290	74,710	3,346	161,346
於2001年12月31日	At 31 December 2001	175,164	437,541	294,350	907,055

24. 有形固定資產 (續)

投資物業及其他樓宇的賬面淨值包括：

24. TANGIBLE FIXED ASSETS (cont'd)

The net book value of investment properties and other premises comprises:

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
永久業權	Freeholds				
香港以外地區	Held outside Hong Kong	195,322	199,449	158,000	161,402
租賃	Leaseholds				
香港	Held in Hong Kong				
— 長期租賃 (50年以上)	— Long term leases (over 50 years)	286,273	298,381	—	298,381
— 中期租賃 (10年至50年)	— Medium term leases (10 – 50 years)	783,137	208,936	—	151,126
香港以外地區	Held outside Hong Kong				
— 中期租賃 (10年至50年)	— Medium term leases (10 – 50 years)	17,284	1,796	—	1,796
		1,282,016	708,562	158,000	612,705

如果其他物業均按成本減累計折舊入賬，本集團於二零零二年十二月三十一日在資產負債表中的其他樓宇賬面淨值應為港幣111,730,000元（二零零一年：港幣113,935,000元）及記入本公司為港幣2,929,000元（二零零一年：港幣113,935,000元）。

獨立測量師行威格斯（香港）有限公司及Appraisal Advisory Group, Ltd於二零零二年十二月三十一日按公開市場價值重估本集團及本公司的投資物業。集團因物業重估而產生的淨虧損達港幣35,184,000元。其中港幣151,000元已沖銷物業儲備，其餘的數額港幣35,033,000元為投資物業儲備結餘的差額已經計入損益賬中。

威格斯（香港）有限公司某些僱員為香港測量師學會會員，而Appraisal Advisory Group, Ltd某些僱員則為紐約州註冊一般房地產估價師。

The net book value of other premises of the Group and the Company at 31 December 2002 would have been HK\$111,730,000 (2001: HK\$113,935,000) and HK\$2,929,000 (2001: HK\$113,935,000) respectively had they been carried at cost less accumulated depreciation.

Investment properties of the Group and the Company were revalued at 31 December 2002 by independent firms of surveyors, Vigers Hong Kong Ltd and Appraisal Advisory Group, Ltd, on an open market value basis. The net deficit arising on revaluation amounted to HK\$35,184,000 in the Group, of which HK\$151,000 has been charged to the investment properties revaluation reserve and the remaining balance of HK\$35,033,000, being the excess of deficit over the balance on the investment property revaluation reserve, is charged to the income statement.

Vigers Hong Kong Ltd has among its staff Fellows of the Hong Kong Institute of Surveyors. Appraisal Advisory Group, Ltd has among its staff New York State Certified General Real Estate Appraiser.

24. 有形固定資產 (續)

投資物業產生的租金收入總額達港幣16,039,665元(二零零一年:港幣10,491,592元)。

本集團通過經營租賃的方式租出投資物業。有關物業的最初租賃期一般為兩至三年,期後可於所有條款重新商定後續期。租金一般每年提高一次,以反映市值租金。以上租賃均不涉及或有租金。

本集團及本公司按不可解除的經營租賃未來應收的最低租金總額如下:

24. TANGIBLE FIXED ASSETS (cont'd)

The gross rental income arising from investment properties is amounted to HK\$16,039,665 (2001: HK\$10,491,592).

The Group leases out investment properties under operating leases. The lease typically run for an initial period of two to three years, with an option to renew the lease after that date at which time all terms are renegotiated. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

The Group and the Company's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
1年內	Within 1 year	16,585	7,887	7,800	7,530
1年至5年	After 1 year but within 5 years	24,967	9,560	18,688	9,560
		41,552	17,447	26,488	17,090

25. 銀行及其他金融機構存款及結存

25. DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團 The Group		本公司 The Company	
		二零零二年 2002	二零零一年 2001	二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
須即時償還	Repayable on demand	166,163	65,779	-	65,779
商定到期日或通知期的 剩餘到期時間:	With agreed maturity dates or periods of notice, by remaining maturity:				
3個月內但毋須即時 償還	3 months or less but not repayable on demand	1,954,018	3,066,366	238,080	3,066,366
		2,120,181	3,132,145	238,080	3,132,145

26. 客戶存款

26. DEPOSITS FROM CUSTOMERS

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
活期及往來賬戶存款	Demand deposits and current deposits	1,283,195	791,434	25,022	791,434
儲蓄存款	Savings deposits	7,274,653	5,460,437	98,372	5,460,437
定期、即期及短期通知存款	Time, call and notice deposits	46,977,612	36,262,311	692,059	36,262,311
		55,535,460	42,514,182	815,453	42,514,182
須即時償還	Repayable on demand	9,041,737	6,576,888	123,356	6,576,888
商定到期日或通知期的剩餘到期時間：	With agreed maturity dates or periods of notice, by remaining maturity:				
3個月內但毋須即時償還	3 months or less but not repayable on demand	43,254,336	33,560,893	473,134	33,560,893
3個月至1年	1 year or less but over 3 months	3,232,652	2,355,517	216,419	2,355,517
1年至5年	5 years or less but over 1 year	6,735	20,884	2,544	20,884
		55,535,460	42,514,182	815,453	42,514,182

27. 已發行存款證

27. CERTIFICATES OF DEPOSIT ISSUED

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
商定到期日或通知期的剩餘到期時間：	With agreed maturity dates or periods of notice, by remaining maturity:				
3個月內但毋須即時償還	3 months or less but not repayable on demand	1,000,000	135,799	–	135,799
3個月至1年	1 year or less but over 3 months	1,566,579	1,036,863	–	1,036,863
1年至5年	5 years or less but over 1 year	3,265,934	2,321,242	–	2,321,242
		5,832,513	3,493,904	–	3,493,904

28. 已發行債務證券

28. DEBT SECURITIES ISSUED

		本集團及本公司 The Group and the Company	
		二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000
按持有人意願在商定到期日或 以前可贖回的剩餘期間：	With agreed maturity dates or earlier redeemable dates at the holders' option, by remaining maturity:		
3個月至1年	1 year or less but over 3 months	-	373,371

29. 銷售及購回的資產

29. ASSETS SUBJECT TO SALE AND REPURCHASE TRANSACTIONS

以下資產及負債將供銷售及購回：

The following assets and liabilities are subject to sale and repurchase transactions:

		本集團及本公司 The Group and the Company	
		二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000
已記入持有至到期證券 及投資證券賬項中	Included in held-to-maturity securities and investment securities	1,633,873	2,272,387
已記入銀行及其他金融機構 存款及結存賬項中	Included in deposits and balances of banks and other financial institutions	1,681,482	2,272,387

30. 股本

30. SHARE CAPITAL

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
法定股本:	Authorised:		
每股面值港幣1元的 普通股6,000,000,000股	6,000,000,000 ordinary shares of HK\$1 each	6,000,000	6,000,000
已發行及繳足股本:	Issued and fully paid:		
於1月1日: 每股面值港幣1元的 普通股2,595,511,444股 (2001年: 2,594,861,444股)	At 1 January: 2,595,511,444 (2001: 2,594,861,444) ordinary shares of HK\$1 each	2,595,511	2,594,861
根據供股發行的股份	Shares issued under rights issue	432,585	-
根據購股權計劃發行的股份	Shares issued under the Option Scheme	7,217	650
於12月31日: 每股面值港幣1元 的普通股3,035,313,281股 (2001年: 2,595,511,444股)	At 31 December: 3,035,313,281 (2001: 2,595,511,444) ordinary shares of HK\$1 each	3,035,313	2,595,511

本公司於二零零二年一月七日向股東發行每股面值港幣1元的股份432,585,240股，現金價款為每股港幣1.68元，比例為股東當時每持有六股，即獲發一股。認購股份收入用於加強本公司的資本基礎，以利日後業務擴充。

On 7 January 2002, the Company issued 432,585,240 shares of HK\$1.00 each for cash at HK\$1.68 per share to shareholders in the proportion of one share for every six existing shares held. The subscription proceeds were used to strengthen the Company's capital base for the purpose of future business expansion.

根據本公司於一九九五年三月三十日推行的購股權計劃，本公司以港幣1元的價款賦予各合資格的高級行政人員及董事購股權，認購本公司的普通股。

Pursuant to the Option Scheme adopted on 30 March 1995, options to purchase ordinary shares in the Company were granted at a consideration of HK\$1 per grant to eligible senior executives and directors.

賦予的購股權詳情如下：

Details of the share options granted are as follows:

賦予日期	認購價 港幣(元)	購股權數目	可行使期間	已行使購股權 認購的股份數目 No. of shares acquired on exercise of options	已失效的 購股權數目 No. of options lapsed	未行使的 購股權數目 No. of options outstanding 2002	未行使的 購股權數目 No. of options outstanding 2001
Date of grant	Subscription price HK\$	No. of options	Exercisable period				
1995年3月30日 30 March 1995	1.000	15,000,000	1995年3月30日至 2005年3月29日 30 March 1995 to 29 March 2005	11,800,000	3,000,000	200,000	200,000
1996年4月10日 10 April 1996	1.000	1,361,000	1996年4月11日至 2005年3月29日 11 April 1996 to 29 March 2005	862,000	375,000	124,000	124,000

30. 股本 (續)

30. SHARE CAPITAL (cont'd)

賦予日期	認購價 港幣(元)	購股權數目	可行使期間	已行使購股權 認購的股份數目 No. of shares acquired on exercise of options	已失效的 購股權數目 No. of options lapsed	未行使的 購股權數目 No. of options outstanding 2002	未行使的 購股權數目 No. of options outstanding 2001
Date of grant	Subscription price HK\$	No. of options	Exercisable period				
1997年5月8日 8 May 1997	1.000	1,186,500	1997年5月9日至 2005年3月29日 9 May 1997 to 29 March 2005	511,625	421,875	253,000	253,000
1998年5月6日 6 May 1998	1.000	1,427,448	1998年5月7日至 2005年3月29日 7 May 1998 to 29 March 2005	35,145	1,002,375	389,928	389,928
1999年4月16日 16 April 1999	*1.620	2,450,000	1999年8月6日至 2005年3月29日 6 August 1999 to 29 March 2005	2,000,000	–	450,000	1,200,000
1999年8月17日 17 August 1999	*2.217	19,600,000	1999年10月31日至 2005年3月29日 31 October 1999 to 29 March 2005	1,450,000	8,150,000	10,000,000	16,900,000
2000年2月29日 29 February 2000	*1.970	2,000,000	2002年1月18日至 2002年12月31日 18 January 2002 to 31 December 2002	2,000,000	–	–	2,000,000
2000年3月16日 16 March 2000	*1.828	1,200,000	2001年3月16日至 2005年3月29日 16 March 2001 to 29 March 2005	500,000	–	700,000	1,000,000
2000年3月28日 28 March 2000	*1.758	1,700,000	2000年3月31日至 2005年3月29日 31 March 2000 to 29 March 2005	–	–	1,700,000	1,700,000
2000年5月19日 19 May 2000	*1.513	2,000,000	2002年4月26日至 2005年3月29日 26 April 2002 to 29 March 2005	2,000,000	–	–	2,000,000

30. 股本 (續)

30. SHARE CAPITAL (cont'd)

賦予日期	認購價 港幣(元)	購股權數目	可行使期間	已行使購股權 認購的股份數目 No. of shares acquired on exercise of options	已失效的 購股權數目 No. of options lapsed	未行使的 購股權數目 No. of options outstanding 2002	未行使的 購股權數目 No. of options outstanding 2001
Date of grant	Subscription price HK\$	No. of options	Exercisable period				
2000年6月27日 27 June 2000	*1.681	1,000,000	2002年6月5日至 2005年3月29日 5 June 2002 to 29 March 2005	–	–	1,000,000	1,000,000
2000年8月10日 10 August 2000	*2.198	700,000	2001年8月11日至 2005年3月29日 11 August 2001 to 29 March 2005	200,000	–	500,000	700,000
2000年8月23日 23 August 2000	*2.213	200,000	2001年8月24日至 2005年3月29日 24 August 2001 to 29 March 2005	–	–	200,000	200,000
2000年12月5日 5 December 2000	*1.747	2,300,000	2001年10月22日至 2005年3月29日 22 October 2001 to 29 March 2005	1,000,000	–	1,300,000	2,300,000
2001年3月26日 26 March 2001	*1.758	300,000	2002年3月27日至 2005年3月29日 27 March 2002 to 29 March 2005	–	–	300,000	300,000
2002年2月28日 28 February 2002	1.620	* 44,813	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	22,407	–	22,406	–
2002年2月28日 28 February 2002	1.970	* 74,689	2002年2月28日至 2002年12月31日 28 February 2002 to 31 December 2002	74,689	–	–	–
2002年2月28日 28 February 2002	2.217	* 481,743	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	–	108,299	373,444	–

30. 股本 (續)

30. SHARE CAPITAL (cont'd)

賦予日期	認購價 港幣(元)	購股權數目	可行使期間	已行使購股權 認購的股份數目 No. of shares acquired on exercise of options	已失效的 購股權數目 No. of options lapsed	未行使的 購股權數目 No. of options outstanding 2002	未行使的 購股權數目 No. of options outstanding 2001
Date of grant	Subscription price HK\$	No. of options	Exercisable period				
2002年2月28日 28 February 2002	1.758	* 74,688	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	–	–	74,688	–
2002年2月28日 28 February 2002	1.681	* 37,344	2002年6月5日至 2005年3月29日 5 June 2002 to 29 March 2005	–	–	37,344	–
2002年2月28日 28 February 2002	1.513	* 74,688	2002年4月26日至 2005年3月29日 26 April 2002 to 29 March 2005	74,688	–	–	–
2002年2月28日 28 February 2002	2.213	* 7,469	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	–	–	7,469	–
2002年2月28日 28 February 2002	2.198	* 26,141	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	7,469	–	18,672	–
2002年2月28日 28 February 2002	1.747	* 85,891	2002年2月28日至 2005年3月29日 28 February 2002 to 29 March 2005	37,344	–	48,547	–
2002年2月28日 28 February 2002	1.828	* 37,344	2002年3月1日至 2005年3月29日 1 March 2002 to 29 March 2005	–	–	37,344	–
		53,369,758		22,575,367	13,057,549	17,736,842	30,266,928

* 在二零零二年一月七日每持有本公司六股股份獲發一股供股股份後，行使價已獲調整，而且已賦予某些現有購股權持有人可認購額外普通股股份的購股權，作為對其現有購股權的調整，以反映供股的攤薄效應。

* Subsequent to the one for six rights issue of the Company on 7 January 2002, the exercise prices were adjusted while options to subscribe for additional ordinary shares of the Company were granted to certain existing option holders as adjustments made to their existing options to reflect the dilution effect of the rights issue.

31. 儲備

31. RESERVES

		本集團		本公司	
		The Group		The Company	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
(a) 股份溢價	Share premium				
於1月1日	At 1 January	1,426,213	1,425,542	1,420,213	1,419,542
供股的股份溢價	Share premium on rights issue	286,990	–	286,990	–
本年度已發行股份的溢價	Share premium on shares issued during the year	5,749	671	5,749	671
出售附屬公司後扣除	Release on disposal of subsidiary	(6,000)	–	–	–
於12月31日	At 31 December	1,712,952	1,426,213	1,712,952	1,420,213
(b) 投資物業重估儲備	Investment property revaluation reserve				
於1月1日	At 1 January	151	–	151	–
集團重組後轉出	Disposal through group re-organisation	–	–	(20,481)	–
投資物業重估盈餘／(虧損)	Net (deficit)/surplus on revaluation of investment properties	(151)	151	–	151
已記入損益賬的重估虧損	Revaluation deficit release to the income statement	–	–	20,330	–
於12月31日	At 31 December	–	151	–	151
(c) 其他物業重估儲備	Other property revaluation reserve				
於1月1日	At 1 January	11,945	11,945	11,945	11,945
集團重組後轉出	Disposal through group re-organisation	–	–	(11,945)	–
於12月31日	At 31 December	11,945	11,945	–	11,945
(d) 資本儲備	Capital reserve				
於1月1日及12月31日	At 1 January and 31 December	37,500	37,500	–	–

31. 儲備 (續)

31. RESERVES (cont'd)

		本集團		本公司	
		The Group		The Company	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
(e) 一般儲備	General reserve				
於1月1日	At 1 January	100,000	100,000	100,000	100,000
集團重組後轉出	Disposal through group re-organisation	-	-	(100,000)	-
於12月31日	At 31 December	100,000	100,000	-	100,000
(f) 滙兌差額	Exchange differences				
於1月1日	At 1 January	321	322	-	-
本年度	Current year	(2)	(1)	-	-
於12月31日	At 31 December	319	321	-	-
(g) 保留溢利	Retained profits				
於1月1日	At 1 January	2,082,036	1,673,010	1,810,490	920,940
前一年核准的股息	Dividends approved in respect of the previous year	(75,754)	(129,743)	(75,754)	(129,743)
本年度溢利	Profit for the year	612,944	616,628	335,176	1,097,152
集團重組後轉出	Disposal through group re-organisation	-	-	(822,183)	-
本年度已宣派的股息	Dividends declared in respect of the current year	(90,962)	(77,859)	(90,962)	(77,859)
於12月31日	At 31 December	2,528,264	2,082,036	1,156,767	1,810,490
儲備總額	Total reserves	4,390,980	3,658,166	2,869,719	3,342,799

保留溢利中有總額達港幣238,402,542 (二零零一年:無) 為所佔聯營公司保留溢利。

Included in the retained profits is an amount of HK\$238,402,542 (2001: Nil), being the retained profits attributable to associates.

股份溢價賬的應用受香港《公司條例》第48B條所管轄。

The application of the share premium is governed by section 48B of the Hong Kong Companies Ordinance.

31. 儲備 (續)

其他物業及投資物業的重估儲備不可供分派股東，因為根據香港《公司條例》第79B(2)條的定義，這些儲備不列作已實現溢利。本公司於二零零二年十二月三十一日可供分派股東的儲備總額為港幣1,156,767,000元（二零零一年：港幣1,910,490,000元）。結算日後董事會擬派發期末股息每股港幣1角3仙（二零零一年：每股港幣2.5仙），總額為港幣394,591,000元（二零零一年：港幣75,702,000元）。該項股息並未在結算日確認為負債。

32. 債務資本

31. RESERVES (cont'd)

The revaluation reserves in respect of other property and investment properties are not available for distribution to shareholders because they do not constitute realised profits within the meaning of section 79B(2) of the Hong Kong Companies Ordinance. At 31 December 2002, the aggregate amount of reserves available for distribution to shareholders of the Company was HK\$1,156,767,000 (2001: HK\$1,910,490,000). After the balance sheet date the directors proposed a final dividend of 13 cents per share (2001: 2.5 cents per share), amounting to HK\$394,591,000 (2001: HK\$75,702,000). This dividend has not been recognised as a liability at the balance sheet date.

32. LOAN CAPITAL

		本集團 The Group	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
於1月1日(a)	At 1 January (a)	2,340,094	–
年內增加(b)	Issue during the year (b)	1,950,078	2,340,094
於12月31日	At 31 December	4,290,172	2,340,094

(a) 二零零一年的債務資本的結餘是面值及賬面值港幣23.4億元（美金3億元）於二零零一年七月五日發行7.625%後償票據，由中信嘉華只具單一目的的一家全資擁有附屬公司CKWB (Cayman Islands) Ltd發行及列作第二級資本。中信嘉華無條件地及不會變更地對於這些票據的所有應付金額作出擔保。這些票據將於二零一一年七月五日期。

(b) 中信嘉華已於二零零二年五月發行價值港幣19.5億元（美金2.5億元）的另一項債務資本。該項債務資本為9.125%永久後償票據，列作第二級資本，由中信嘉華只具單一目的的一家全資擁有附屬公司CKWH-UT2 Ltd發行。中信嘉華無條件地及不可變更地對這些票據的所有應付金額作出擔保。這些票據將於二零一二年贖回。

(a) The balance brought forward from 2001 represents 7.625% subordinated notes with face value and carrying amount of HK\$2,340 million (US\$300 million) issued on 5 July 2001. The notes were issued by CKWB (Cayman Islands) Ltd, a single purpose wholly-owned subsidiary of CKWB and qualified as tier 2 capital. CKWB unconditionally and irrevocably guarantees all amounts payable under the notes. The notes will mature on 5 July 2011.

(b) In May 2002, CKWB issued another loan capital with face value of HK\$1,950 million (US\$250 million), representing 9.125% perpetual subordinated notes, qualifying as tier 2 capital issued by CKWH-UT2 Ltd, a single purpose wholly-owned subsidiary of CKWB. CKWB unconditionally and irrevocably guarantees all amounts payable under the notes. The notes will be callable in 2012.

33. 資產負債表外風險

(a) 或有負債及承擔

以下是每類主要或有負債及承擔的合約金額概要：

33. OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
直接信貸代替品	Direct credit substitutes	1,187,756	1,696,088	–	1,696,088
與交易有關的 或有項目	Transaction-related contingencies	38,994	39,365	–	39,365
與貿易有關的或有項目	Trade-related contingencies	1,262,930	1,047,237	–	1,047,237
其他承擔：	Other commitments:				
– 原到期日在1年以下 或可無條件撤銷	– with an original maturity of under 1 year or which are unconditionally cancellable	9,294,444	8,247,308	–	8,247,308
– 原到期日 在1年或以上	– with an original maturity of 1 year and over	922,801	271,258	–	271,258
		12,706,925	11,301,256	–	11,301,256

或有負債及承擔是與信貸相關的工具，當中包括承兌票據、信用證、提供信貸的擔保及承擔。涉及的風險基本上與向客戶提供貸款信貸額涉及的信貸風險相同。因此，這些交易涉及的信貸申請、組合管理及抵押品要求與銀行客戶相同。合約金額是指在合約全數提取後發生客戶拖欠而需承擔風險的金額。由於信貸額可能在到期時仍未動用，故合約金額並非預期未來現金流入。

Contingent liabilities and commitments are credit-related instruments which include acceptance, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for banks. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

33. 資產負債表外風險 (續)

(b) 衍生工具

衍生工具是指根據一項或多項基本資產或指數的價值來釐定其價值的財務合約。

以下是本集團及本公司各種主要衍生工具的名義金額概要：

33. OFF-BALANCE SHEET EXPOSURES (cont'd)

(b) Derivatives

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices.

The following is a summary of the notional amounts of each significant type of derivatives entered into by the Group and the Company:

		本集團 The Group					
		二零零二年 2002			二零零一年 2001		
		交易 Trading 港幣千元 HK\$'000	對沖 Hedging 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	交易 Trading 港幣千元 HK\$'000	對沖 Hedging 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
匯率合約	Exchange rate contracts						
遠期交易	Forwards	1,095,192	–	1,095,192	292,271	1,397,797	1,690,068
掉期交易	Swaps	34,890,559	4,999,417	39,889,976	–	105,852,873	105,852,873
買入期權	Options purchased	66,884	–	66,884	–	–	–
賣出期權	Options written	40,490	–	40,490	–	–	–
利率合約	Interest rate contracts						
遠期交易及期貨交易	Forward and futures	2,262,090	–	2,262,090	–	–	–
掉期交易	Swaps	2,127,535	9,526,349	11,653,884	–	10,994,794	10,994,794
買入期權	Options purchased	931,162	–	931,162	–	–	–
賣出期權	Options written	931,162	–	931,162	–	–	–
股份合約	Equity contracts						
買入期權	Options purchased	–	18,372	18,372	33,840	7,696	41,536
賣出期權	Options written	–	18,371	18,371	–	–	–
		42,345,074	14,562,509	56,907,583	326,111	118,253,160	118,579,271

33. 資產負債表外風險 (續)

(b) 衍生工具 (續)

33. OFF-BALANCE SHEET EXPOSURES (cont'd)

(b) Derivatives (cont'd)

		本公司 The Company			二零零一年		
		二零零二年			2001		
		交易	對沖	總額	交易	對沖	總額
		Trading	Hedging	Total	Trading	Hedging	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts						
遠期交易	Forwards	-	-	-	292,271	1,397,797	1,690,068
掉期交易	Swaps	-	-	-	-	105,852,873	105,852,873
利率合約	Interest rate contracts						
掉期交易	Swaps	-	-	-	-	10,994,794	10,994,794
		-	-	-	292,271	118,245,464	118,537,735

以上的交易由本集團及本公司在外匯、利率及證券市場進行。這些工具的名義金額是指仍未平倉的交易額，並非風險金額。

The above transactions are undertaken by the Group and the Company in the foreign exchange, interest rate and equity markets. The notional amounts of these instruments indicate the volume of transactions outstanding and do not represent amounts at risk.

33. 資產負債表外風險 (續)

(c) 本集團及本公司上述資產負債表外風險的重置成本及信貸風險加權金額如下。這金額未計入雙邊淨額安排的影響，以下數據為毛額：

33. OFF-BALANCE SHEET EXPOSURES (cont'd)

(c) The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures of the Group and the Company are as follows. These amounts do not take into account the effects of bilateral netting arrangements and accordingly these amounts are shown on a gross basis:

		本集團 The Group			
		二零零二年 2002		二零零一年 2001	
		重置成本 Replacement cost 港幣千元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 港幣千元 HK\$'000	重置成本 Replacement cost 港幣千元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 港幣千元 HK\$'000
或有負債及承擔	Contingent liabilities and commitments	不適用 N/A	1,332,425	不適用 N/A	1,246,090
匯率合約	Exchange rate contracts	135,779	118,904	231,642	261,706
利率合約	Interest rate contracts	601,457	171,752	256,673	63,909
股份合約	Equity contracts	104	792	3,661	2,002
		737,340	1,623,873	491,976	1,573,707

		本公司 The Company			
		二零零二年 2002		二零零一年 2001	
		重置成本 Replacement cost 港幣千元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 港幣千元 HK\$'000	重置成本 Replacement cost 港幣千元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 港幣千元 HK\$'000
或有負債及承擔	Contingent liabilities and commitments	不適用 N/A	–	不適用 N/A	1,246,090
匯率合約	Exchange rate contracts	–	–	231,642	261,706
利率合約	Interest rate contracts	–	–	258,136	64,201
		–	–	489,778	1,571,997

重置成本是指重置所有按市價計算具正數價值的合約成本，未計入雙邊淨額安排的影響。

Replacement cost represents the cost of replacing all contracts which have a positive value when marked to market and which have not been subject to any bilateral netting arrangement.

33. 資產負債表外風險 (續)

(c) (續)

信貸風險加權金額是指按照香港《銀行業條例》有關資本充足比率的附表3所計算的金額，取決於合約另一方的財務狀況及到期的情況。或有負債及承擔的風險加權由0%至100%不等，而匯率、利率及其他衍生工具合約則由0%至50%不等。

(d) 資本承擔

於十二月三十一日未償付而又未在財務報表內提撥準備的購入物業及設備的資本承擔如下：

33. OFF-BALANCE SHEET EXPOSURES (cont'd)

(c) (cont'd)

Credit risk-weighted amount refers to the amount as computed in accordance with the Third Schedule to the Hong Kong Banking Ordinance on capital adequacy and depend on the status of the counterparty and the maturity characteristics. The risk weights used range from 0% to 100% for contingent liabilities and commitments, and from 0% to 50% for exchange rate, interest rate and other derivatives contracts.

(d) Capital commitments

Capital commitments for acquisition of premises and equipments outstanding at 31 December not provided for in the financial statements were as follows:

	本集團 The Group		本公司 The Company		
	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	
已授權及訂約	Authorised and contracted for	9,983	8,960	-	8,960

33. 資產負債表外風險 (續)

(e) 租賃承擔

於二零零二年十二月三十一日，根據不可解除經營租賃未來應付的最低租金總額如下：

33. OFF-BALANCE SHEET EXPOSURES (cont'd)

(e) Lease commitments

At 31 December 2002, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		本集團 The Group		本公司 The Company	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
樓宇	Premises				
1年內	Within one year	45,095	38,287	–	35,241
1年至5年	After one year but within five years	37,668	35,027	–	38,755
5年後	After five years	4,388	–	–	288
		87,151	73,314	–	74,284
設備	Equipment				
1年內	Within one year	2,248	727	–	727
1年至5年	After one year but within five years	2,923	1,168	–	1,168
		5,171	1,895	–	1,895

本集團及本公司通過經營租賃的方式租借多項物業及設備。有關物業及設備的最初租賃期一般為兩至四年，可於所有條款重新商定後續期。租金一般每年提高一次，以反映市值租金。以上租賃均不涉及或有租金。

The Group and the Company lease a number of properties and items of equipment under operating leases. The leases typically run for an initial period of two to four years, with an option to renew when all terms are renegotiated. Lease payments are usually adjusted annually to reflect market rentals. None of the leases includes contingent rentals.

34. 用於經營業務之現金與正常業務的稅前溢利對賬表

34. RECONCILIATION OF PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION TO CASH USED IN OPERATING ACTIVITIES

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 (重報) 港幣千元 HK\$'000
正常業務的稅前溢利	Profit from ordinary activities before taxation	637,479	685,719
呆壞賬準備	Charge for bad and doubtful debts	539,802	340,961
應佔聯營公司溢利減虧損	Share of profits less loss of associates	(10,094)	–
已收聯營公司股息	Dividend received from associates	–	(7,207)
出售有形固定資產虧損	Net loss on disposal of tangible fixed assets	4,000	765
投資物業重估虧損	Revaluation deficit on investment properties	35,033	–
出售附屬公司及 聯營公司淨溢利	Net profit on disposal of subsidiaries and associates	(33,303)	–
出售持有至到期 證券溢利	Net profit on disposal of held-to-maturity securities	(54,099)	(515)
持有至到期證券及 投資證券減值準備	Provision on held-to-maturity securities and investment securities	8,390	3,337
遞延支出攤銷	Amortisation of deferred expenses	47,815	30,336
債務資本利息	Interest expenses on loan capital	280,745	89,216
商譽攤銷	Amortisation of goodwill	66,687	–
折舊	Depreciation	109,760	65,696
權益性投資證券股息收入	Dividend income from equity investment securities	(18,722)	(3,184)
買賣業務現金流入淨額	Net cash inflow from trading activities	1,613,493	1,205,124
銀行及其他金融機構存款 (須於3個月後償還) 增加	Increase in placements with banks and other financial institutions (repayable beyond three months)	(31,795)	–
國庫券(須於3個月後償還) 減少/(增加)	Decrease/(increase) in treasury bills (repayable beyond three months)	873,205	(688,242)
貿易票據(增加)/減少	(Increase)/decrease in trade bills	(70,196)	64,188
存款證減少	Decrease in certificates of deposit	2,522,491	1,310,223
其他證券投資增加	Increase in other investments in securities	(1,608,906)	(407,973)
客戶墊款減少/(增加)	Decrease/(increase) in advances to customers	1,331,522	(1,086,722)
銀行及其他金融 機構墊款減少	Decrease in advances to banks and other financial institutions	58,317	485,295
應收利息及其他資產 (增加)/減少	(Increase)/decrease in interest receivable and other assets	(255,871)	104,731
持有至到期證券增加	Increase in held-to-maturity securities	(5,124,498)	(7,553,815)
銀行及其他金融機構 結存(減少)/增加	(Decrease)/increase in deposits and balances of banks and other financial institutions	(1,115,138)	2,761,244
客戶存款減少	Decrease in deposits from customers	(2,325,358)	(4,110,484)
應付利息及其他負債減少	Decrease in interest payable and other liabilities	(383,803)	(412,400)
已發行存款證增加	Increase in certificates of deposit issued	508,001	1,840,322
已發行債務證券減少	Decrease in issued debt securities	(373,371)	(24,827)
用於經營業務之現金	Cash used in operating activities	(4,381,907)	(6,513,336)

35. 購入一附屬公司

(a) 購入淨資產

35. ACQUISITION OF A SUBSIDIARY

(a) Net assets acquired

二零零二年
2002
港幣千元
HK\$'000

現金及短期資金	Cash and short-term funds	5,742,934
一個月後到期的銀行及 其他金融機構存款	Placement with banks and other financial institutions maturing after one month	37,847
貿易票據減準備	Trade bills less provisions	80,309
存款證	Certificates of deposit	605,402
其他證券投資	Other investments in securities	157,725
客戶墊款及其他賬項減準備	Advances to customers and other accounts less provisions	11,778,313
持有至到期證券及投資證券	Held-to-maturity securities and investment securities	486,991
聯營公司投資	Investments in associates	54,295
有形固定資產	Tangible fixed assets	736,755
銀行及其他金融機構結存	Deposit and balances of banks and other financial institutions	(60,880)
客戶存款	Deposits from customers	(15,346,636)
已發行存款證	Certificates of deposit issued	(990,607)
其他賬項及準備	Other accounts and provisions	(416,194)
商譽	Goodwill	1,333,746
		4,200,000
來自於：	Satisfied by:	
現金及短期資金	Cash and short-term funds	3,360,000
存款證	Certificates of deposit	840,000
		4,200,000

35. 購入－附屬公司 (續)**(b) 購入附屬公司導致的現金及現金等值項目流入淨額分析****35. ACQUISITION OF A SUBSIDIARY (cont'd)****(b) Analysis of net inflow of cash and cash equivalents in respect of the acquisition of a subsidiary**

二零零二年
2002
港幣千元
HK\$'000

現金購入價	Cash consideration	(3,360,000)
現金及於銀行及其他 金融機構結存	Cash and balances with banks and other financial institutions	155,860
即期及短期通知存款	Money at call and short notice	5,063,409
銀行及其他金融機構存款 (須於3個月內償還)	Placement with banks and other financial institutions repayable within 3 months	19,642
銀行及其他金融機構結存	Deposits and balances of banks and other financial institutions	(57,761)
購入附屬公司導致的現金及 現金等值項目流入淨額	Net inflow of cash and cash equivalents in respect of the acquisition of a subsidiary	1,821,150

36. 出售附屬公司**(a) 出售淨資產****36. DISPOSAL OF SUBSIDIARIES****(a) Net assets disposed of**

二零零二年
2002
港幣千元
HK\$'000

現金及短期資金	Cash and short-term funds	314,567
其他證券投資	Other investment in securities	41,173
客戶墊款及其他賬項減準備	Advances to customers and other accounts less provisions	104,798
持有至到期證券及投資證券	Held-to-maturity securities and investment securities	50,594
聯營公司投資	Investment in associates	1,458
有形固定資產	Tangible fixed assets	7,508
其他賬項及準備	Other accounts and provisions	(105,433)
少數股東權益	Minority interests	(203,186)
		211,479
股份溢價	Share premium	(6,000)
出售控股權後聯營公司投資	Investment in associates after disposal of shareholdings	(228,564)
出售附屬公司淨溢利	Net profit on disposal of subsidiaries	33,493
		10,408
來自於： 現金代價收入	Satisfied by: Cash consideration received	10,408

36. 出售附屬公司 (續)

**(b) 出售附屬公司導致的現金及現金等值
項目流出淨額分析**

		二零零二年 2002 港幣千元 HK\$'000
現金代價	Cash consideration	10,408
現金及於銀行及其他 金融機構結存	Cash and balances with banks and other financial institutions	(23,181)
即期及短期通知存款	Money at call and short notice	(291,386)
		(304,159)

36. DISPOSAL OF SUBSIDIARIES (cont'd)

**(b) Analysis of net outflow of cash and cash equivalents
in respect of the disposal of subsidiaries**

37. 本年度內融資變動分析

		二零零二年 2002 股本(包括 股份溢價) Share capital (including share premium) 港幣千元 HK\$'000	二零零一年 2001 股本(包括 股份溢價) Share capital (including share premium) 港幣千元 HK\$'000
於1月1日	At 1 January	4,021,724	4,020,403
發行股本現金流入	Cash inflow from issue of share capital	726,541	1,321
於12月31日	At 31 December	4,748,265	4,021,724

37. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

38. 現金及現金等值項目結餘分析

38. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
現金及於銀行及 其他金融機構結存	Cash and balances with banks and other financial institutions	499,915	477,225
即期及短期通知存款	Money at call and short notice	5,058,548	5,296,503
銀行及其他金融機構存款 (須於3個月內償還)	Placements with banks and other financial institutions repayable within three months	171,006	399,032
銀行及其他金融機構 存款及結存	Deposit and balances of banks and other financial institutions	(118,757)	(18,702)
		5,610,712	6,154,058

39. 僱員退休計劃

本集團設有一項界定供款公積金計劃(以下簡稱「退休計劃」)。據此,本集團須把相當於僱員基本薪金10%的供款撥入基金內。該退休計劃是一個強制性公積金(以下簡稱「強積金」)豁免計劃,涵蓋範圍遍及本集團的所有全職僱員。僱員毋須作出任何供款。如果僱員在獲得全數供款前離開本集團,本集團不得將僱員所放棄的供款用作減少現時的供款額,而需將有關供款撥入一個獨立的福利基金,作為該退休計劃成員的福利金。

除了該退休計劃外,本集團自二零零零年十二月一日起,也參與一項認可強積金退休計劃,為現有及新僱員提供計劃選擇。本集團已根據強積金計劃規定提供等同強制部分的福利。

本年度內,本集團就這些計劃作出的供款約為港幣2,600萬元(二零零一年:港幣2,900萬元)(附註4(c))。

39. STAFF RETIREMENT SCHEME

The Group has a defined contribution provident fund scheme (the 'Retirement Scheme') under which it contributes 10% of the employees' basic salaries. The Retirement Scheme is an MPF exempted scheme and covers all permanent full-time employees of the Group. No employee contributions are required. Contributions forfeited by leavers prior to vesting fully in the contributions may not be used by the Group to reduce the existing level of contribution but are transferred to a separate welfare fund which shall be applied for the welfare of the Retirement Scheme's members.

Besides the Retirement Scheme, the Group also participated in an approved MPF scheme effective on 1 December 2000 to provide scheme choice to both existing and new employees. Mandatory benefits are being provided under the MPF Scheme.

During the year, the Group contributed approximately HK\$26 million (2001: HK\$29 million) (note 4(c)) to these schemes.

40. 證券形式的福利

本公司目前設有一項高級行政人員購股權計劃。據此，本集團合資格的高級行政人員（包括執行董事）均獲賦予購股權，以認購本公司股份。該項購股權計劃於一九九五年三月三十日開始採用，並將於二零零五年三月二十九日終止。購股權的行使價由董事會釐定，並以股份的面值和股份於截至賦予日期前五個營業日在聯交所錄得的平均收市價的80%兩者中的較高數額為準。賦予購股權的價款為港幣一元。根據購股權計劃賦予的購股權可認購的股份總數，不得超過本公司不時發行股本的10%；但按照購股權計劃行使購股權所配發及發行的股份則除外。於二零零二年十二月三十一日，購股權可認購的股份總數為300,835,662，佔本公司已發行股本9.9%。每股購股權讓持有人可認購一股股份。

(a) 購股權變動

		二零零二年 2002 購股權數目 Numbers	二零零一年 2001 購股權數目 Numbers
於1月1日	As at 1 January	30,266,928	32,616,928
已賦予	Granted	944,810	300,000
已行使	Exercised	(7,216,597)	(650,000)
已失效	Lapsed	(6,258,299)	(2,000,000)
於12月31日	As at 31 December	17,736,842	30,266,928

40. EQUITY COMPENSATION BENEFITS

An Option Scheme is maintained by the Company, under which eligible senior executives (including executive directors) of the Group were granted share options for subscription of shares of the Company. The Option Scheme was adopted on 30 March 1995 and will be terminated on 29 March 2005. The exercise price of options was determined by the Board and was the higher of the nominal value of the shares and 80% of the average of the closing prices of the shares on the Stock Exchange for the five business days immediately preceding the date of the grant. The consideration for accepting the options granted was HK\$1.00 per grant. The maximum number of shares in respect of which options may be granted under the Option Scheme may not exceed 10% of the issued share capital of the Company from time to time, excluding any shares which have been duly allotted and issued pursuant to the exercise of any option granted under the Option Scheme. As at 31 December 2002, the total number of ordinary shares available for issue under the Option Scheme is 300,835,662 or 9.9% of the issued share capital of the Company. Each option gives the holder the right to subscribe for one share.

(a) Movement in share options

40. 證券形式的福利 (續)

(b) 於結算日未到期及未行使的購股權條款

40. EQUITY COMPENSATION BENEFITS (cont'd)

(b) Terms of unexpired and unexercised share options at the balance sheet date

賦予日期 Date granted	可行使期間 Exercisable period	行使價 Exercise price 港幣(元) HK\$	購股權數目 Number of options outstanding	
			二零零二年 2002	二零零一年 2001
1995年3月30日 30 March 1995	1995年3月30日至2005年3月29日 30 March 1995 to 29 March 2005	1.000	200,000	200,000
1996年4月10日 10 April 1996	1996年4月11日至2005年3月29日 11 April 1996 to 29 March 2005	1.000	124,000	124,000
1997年5月8日 8 May 1997	1997年5月9日至2005年3月29日 9 May 1997 to 29 March 2005	1.000	253,000	253,000
1998年5月6日 6 May 1998	1998年5月7日至2005年3月29日 7 May 1998 to 29 March 2005	1.000	389,928	389,928
1999年4月16日 16 April 1999	1999年8月6日至2005年3月29日 6 August 1999 to 29 March 2005	1.620	450,000	1,200,000
1999年8月17日 17 August 1999	1999年10月31日至2005年3月29日 31 October 1999 to 29 March 2005	2.217	10,000,000	16,900,000
2000年2月29日 29 February 2000	2002年1月18日至2002年12月31日 18 January 2002 to 31 December 2002	1.970	–	2,000,000
2000年3月16日 16 March 2000	2001年3月16日至2005年3月29日 16 March 2001 to 29 March 2005	1.828	700,000	1,000,000
2000年3月28日 28 March 2000	2000年3月31日至2005年3月29日 31 March 2000 to 29 March 2005	1.758	1,700,000	1,700,000
2000年5月19日 19 May 2000	2002年4月26日至2005年3月29日 26 April 2002 to 29 March 2005	1.513	–	2,000,000
2000年6月27日 27 June 2000	2002年6月5日至2005年3月29日 5 June 2002 to 29 March 2005	1.681	1,000,000	1,000,000
2000年8月10日 10 August 2000	2001年8月11日至2005年3月29日 11 August 2001 to 29 March 2005	2.198	500,000	700,000
2000年8月23日 23 August 2000	2001年8月24日至2005年3月29日 24 August 2001 to 29 March 2005	2.213	200,000	200,000

40. 證券形式的福利 (續)

(b) 於結算日未到期及未行使的購股權條款 (續)

40. EQUITY COMPENSATION BENEFITS (cont'd)

(b) Terms of unexpired and unexercised share options at the balance sheet date (cont'd)

賦予日期 Date granted	可行使期間 Exercisable period	行使價 Exercise price 港幣(元) HK\$	購股權數目 Number of options outstanding	
			二零零二年 2002	二零零一年 2001
2000年12月5日 5 December 2000	2001年10月22日至2005年3月29日 22 October 2001 to 29 March 2005	1.747	1,300,000	2,300,000
2001年3月26日 26 March 2001	2002年3月27日至2005年3月29日 27 March 2002 to 29 March 2005	1.758	300,000	300,000
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.620	22,406	—
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.217	373,444	—
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.758	74,688	—
2002年2月28日 28 February 2002	2002年6月5日至2005年3月29日 5 June 2002 to 29 March 2005	1.681	37,344	—
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.213	7,469	—
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.198	18,672	—
2002年2月28日 28 February 2002	2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.747	48,547	—
2002年2月28日 28 February 2002	2002年3月1日至2005年3月29日 1 March 2002 to 29 March 2005	1.828	37,344	—
			17,736,842	30,266,928

40. 證券形式的福利 (續)

(c) 本年度已賦予的購股權詳情

可行使期間 Exercisable period	行使價 Exercise price 港幣(元) HK\$	總價款 Total Consideration 港幣(元) HK\$	購股權數目 Number of options	
			二零零二年 2002	二零零一年 2001
2002年3月27日至2005年3月29日 27 March 2002 to 29 March 2005	1.824 (於2002年2月28日 調整為1.758元) (adjusted to HK\$1.758 on 28 February 2002)	1,000	–	300,000
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.620	–	44,813	–
2002年2月28日至2005年3月29日 (到期日改為2002年12月31日) 28 February 2002 to 29 March 2005 (the expiry date was adjusted to 31 December 2002)	1.970	–	74,689	–
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.217	–	481,743	–
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.758	–	74,688	–
2002年6月5日至2005年3月29日 5 June 2002 to 29 March 2005	1.681	–	37,344	–
2002年4月26日至2005年3月29日 26 April 2002 to 29 March 2005	1.513	–	74,688	–
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.213	–	7,469	–
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	2.198	–	26,141	–
2002年2月28日至2005年3月29日 28 February 2002 to 29 March 2005	1.747	–	85,891	–
2002年3月1日至2005年3月29日 1 March 2002 to 29 March 2005	1.828	–	37,344	–
			944,810	300,000

40. EQUITY COMPENSATION BENEFITS (cont'd)

(c) Details of share options granted during the year

40. 證券形式的福利 (續)

(d) 本年度內已行使的購股權詳情

行使日期	Exercise date	行使價 港幣(元) HK\$	行使日的 每股股份市價 Market value per share at exercise date 港幣(元) HK\$	已收取的收入 Proceeds received 港幣(元) HK\$	購股權數目 Number of options
2002年3月18日	18 March 2002	1.620	2.450	81,000	50,000
2002年3月22日	22 March 2002	2.217	2.500	332,550	150,000
2002年3月25日	25 March 2002	2.217	2.475	554,250	250,000
2002年3月27日	27 March 2002	2.217	2.475	332,550	150,000
2002年3月28日	28 March 2002	2.217	2.475	443,400	200,000
2002年4月24日	24 April 2002	1.620	2.550	162,000	100,000
2002年5月3日	3 May 2002	1.513	2.750	1,569,501	1,037,344
2002年5月9日	9 May 2002	1.828	2.700	182,800	100,000
2002年5月22日	22 May 2002	1.513	2.575	1,569,501	1,037,344
2002年5月27日	27 May 2002	1.970	2.600	492,500	250,000
2002年5月28日	28 May 2002	2.198	2.550	456,016	207,469
2002年6月17日	17 June 2002	1.970	2.475	492,500	250,000
2002年8月14日	14 August 2002	1.828	2.300	365,600	200,000
2002年9月13日	13 September 2002	1.970	2.200	197,000	100,000
2002年9月19日	19 September 2002	1.970	2.100	197,000	100,000
2002年9月26日	26 September 2002	1.970	2.000	197,000	100,000
2002年10月18日	18 October 2002	1.970	2.075	197,000	100,000
2002年10月25日	25 October 2002	1.970	2.125	197,000	100,000
2002年10月25日	25 October 2002	1.620	2.125	324,000	200,000

40. EQUITY COMPENSATION BENEFITS (cont'd)

(d) Details of share options exercised during the year

行使日期	Exercise date	行使價 港幣(元) HK\$	行使日的 每股股份市價 Market value per share at exercise date 港幣(元) HK\$	已收取的收入 Proceeds received 港幣(元) HK\$	購股權數目 Number of options
2002年3月18日	18 March 2002	1.620	2.450	81,000	50,000
2002年3月22日	22 March 2002	2.217	2.500	332,550	150,000
2002年3月25日	25 March 2002	2.217	2.475	554,250	250,000
2002年3月27日	27 March 2002	2.217	2.475	332,550	150,000
2002年3月28日	28 March 2002	2.217	2.475	443,400	200,000
2002年4月24日	24 April 2002	1.620	2.550	162,000	100,000
2002年5月3日	3 May 2002	1.513	2.750	1,569,501	1,037,344
2002年5月9日	9 May 2002	1.828	2.700	182,800	100,000
2002年5月22日	22 May 2002	1.513	2.575	1,569,501	1,037,344
2002年5月27日	27 May 2002	1.970	2.600	492,500	250,000
2002年5月28日	28 May 2002	2.198	2.550	456,016	207,469
2002年6月17日	17 June 2002	1.970	2.475	492,500	250,000
2002年8月14日	14 August 2002	1.828	2.300	365,600	200,000
2002年9月13日	13 September 2002	1.970	2.200	197,000	100,000
2002年9月19日	19 September 2002	1.970	2.100	197,000	100,000
2002年9月26日	26 September 2002	1.970	2.000	197,000	100,000
2002年10月18日	18 October 2002	1.970	2.075	197,000	100,000
2002年10月25日	25 October 2002	1.970	2.125	197,000	100,000
2002年10月25日	25 October 2002	1.620	2.125	324,000	200,000

40. 證券形式的福利 (續)

(d) 本年度內已行使的購股權詳情 (續)

行使日期	Exercise date	行使價 港幣(元) HK\$	行使日的 每股股份市價 Market value per share at exercise date 港幣(元) HK\$	已收取的收入 Proceeds received 港幣(元) HK\$	購股權數目 Number of options
2002年10月29日	29 October 2002	1.747	2.050	174,700	100,000
2002年11月1日	1 November 2002	1.970	2.150	197,000	100,000
2002年11月7日	7 November 2002	1.970	2.100	197,000	100,000
2002年11月15日	15 November 2002	1.747	2.050	349,400	200,000
2002年11月16日	16 November 2002	1.970	2.050	197,000	100,000
2002年11月21日	21 November 2002	1.970	2.100	197,000	100,000
2002年11月28日	28 November 2002	1.970	2.250	197,000	100,000
2002年11月29日	29 November 2002	1.620	2.250	324,000	200,000
2002年11月29日	29 November 2002	1.747	2.250	436,750	250,000
2002年12月3日	3 December 2002	1.970	2.300	197,000	100,000
2002年12月9日	9 December 2002	1.970	2.200	197,000	100,000
2002年12月13日	13 December 2002	1.970	2.225	197,000	100,000
2002年12月13日	13 December 2002	1.620	2.225	360,299	222,407
2002年12月13日	13 December 2002	1.747	2.225	851,389	487,344
2002年12月19日	19 December 2002	1.970	2.225	197,000	100,000
2002年12月23日	23 December 2002	1.970	2.175	98,500	50,000
2002年12月30日	30 December 2002	1.970	2.200	245,637	124,689
				12,956,843	7,216,597

40. EQUITY COMPENSATION BENEFITS (cont'd)

(d) Details of share options exercised during the year (cont'd)

41. 行政人員貸款

本公司根據香港《公司條例》第161B條披露行政人員的貸款詳情如下：

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
於12月31日的結欠	Balances outstanding at 31 December		
— 來自一間附屬公司	— By a subsidiary	11,609	14,880
本年度內最高結欠總額	Maximum aggregate amount outstanding during the year		
— 來自一間附屬公司	— By a subsidiary	12,691	16,716

於二零零二年十二月三十一日，並無到期而未償還利息，亦沒有為這些貸款提撥準備。

41. LOANS TO OFFICERS

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

There is no interest due but unpaid nor any provision made against these loans at 31 December 2002.

42. 用作抵押的資產

二零零二年十二月三十一日，總值港幣2.5億元（二零零一年：港幣2.52億元）的存款證及總值港幣60萬元的即期及短期通知存款（二零零一年：港幣200萬元）已抵押予美國貨幣監理處，作為於美國的法定存款。

42. ASSETS PLEDGED AS SECURITY

On 31 December 2002, certificates of deposit amounting to HK\$250 million (2001: HK\$252 million) and money at call and short notice amounting to HK\$0.6 million (2001: HK\$2 million) have been pledged to the Office of the Comptroller of Currency in the USA as statutory deposits.

43. 比較數字

這些財務報表（包括綜合現金流量表）中的項目呈示及分類方式，因應「金管局」頒佈的《本地註冊認可機構披露財務資料》規定及經修訂會計實務準則第十五號「現金流量報表」的準則予以更改。

43. COMPARATIVE FIGURES

The presentation and classification of items in the financial statements (including consolidated cash flow statement) have been changed due to the compliance with the revised guideline on 'Financial Disclosure by Locally Incorporated Authorized Institutions' under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority and the adoption of the requirements of revised SSAP 15 'Cash Flow Statements'. As a result:

- 對財務報表附註列出比較數字作更詳細分析；
- 而稅項中某些現金流量、投資回報及融資還款則分別列作經營、投資及融資業務；及
- 某些銀行及其他金融機構存款及結存已從現金及現金等值項目的定義中剔除。

- additional analysis with comparative figures have been provided in the notes on the financial statements;
- cash flow items from taxation, returns on investments and servicing of finance have been classified into operating, investing and financing activities respectively; and
- certain deposits and balances of banks and other financial institutions have been excluded from the definition of cash and cash equivalents.

比較數字已按符合本年度賬項呈示要求而作出更改。

Comparative figures have been adjusted to conform with the current year's presentation.

44. 最終控股公司

董事認為，本公司於二零零二年十二月三十一日的最終控股公司為在中華人民共和國註冊成立的中國國際信托投資公司。

45. 財務報表核准

這些財務報表已於二零零三年三月十二日獲董事會核准並授權發佈。

44. ULTIMATE HOLDING COMPANY

The directors consider the ultimate holding company at 31 December 2002 to be China International Trust and Investment Corporation, which is incorporated in the People's Republic of China.

45. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 12 March 2003.