

CHAIRMAN'S STATEMENT

主席報告

It is my great pleasure to report that your Company achieved a very credible performance in Year 2000. For the year ended 31 December 2000, the Company and its subsidiaries recorded a profit attributable to shareholders of HK\$193 million, a significant gain of 216 per cent over 1999, mainly attributable to a decrease in non-performing loans and an improvement in interest margins.

Earnings per share also rose substantially, from HK4.9 cents in 1999 to HK15.5 cents in 2000. The Company's total assets stood at HK\$23,124 million at year end, a slight decrease of 0.7 per cent over 1999. As of the same date, shareholders' equity stood at HK\$3,003 million, equivalent to a net asset value of HK\$2.41 per share.

Sustaining growth in a highly competitive environment is no easy task. In 2000, the Company achieved remarkable results, particularly in two respects. Firstly, we have greatly scaled down non-performing loans, to 1.38 per cent of total gross advances. Secondly, we have improved our net interest margin, to 3.26 per cent in 2000 from 2.53 per cent in 1999. As important yardsticks for measuring success, these enviable results reflect your Company's steadfast efforts to achieve strong performance in comparison with its peers.

In 2000, the Bank's average liquidity ratio reached 45.03 per cent. The capital adequacy ratio as of the end of 2000 stood at a healthy 20.23 per cent. Both figures demonstrate the strong capital position that the Bank maintains.

The Company became a member of The Bank of East Asia Group (the "BEA" Group) in late 2000. It is the BEA Group's intention that the franchise value of the Company, built over the years, will be continued. With the solid foundation that the BEA Group provides, the Company will be well placed to ensure the quality of its products and services, the valuable customer base and franchise value would not be compromised. As part of the BEA Group, the Bank will strive to contribute to the overall profitability and shareholder value of the BEA Group.

本人欣然報告，本公司在2000年的業績表現非常理想。截至2000年12月31日止年度，本公司及其附屬公司錄得股東應佔溢利192,877,000港元，較1999年大幅上升216%，主要原因是不良貸款減少，及息差續有改善所致。

在2000年，每股盈利大幅增加，由1999年的每股4.9港仙上升至每股15.5港仙。本公司於年底的資產總額維持於23,123,998,000港元，較1999年度微跌0.7%。於同日，股東權益為3,002,720,000港元，相當於每股資產淨值2.41港元。

在競爭激烈的經營環境中維持增長紀錄，殊非易事。本公司在2000年仍能創造驕人成績，其中兩方面尤為顯著。首先，本公司將不良貸款佔墊款總額的比例大幅削減至1.38%；其次，淨息差亦由1999年的2.53%擴闊至2000年的3.26%。作為衡量成績的重要指標，這些驕人的業績足以反映本公司在爭取強勁表現中所作的重大努力，現已取得豐碩成果。

於2000年，第一太銀的平均流動資金比率為45.03%，在年底的資本充足比率則維持在20.23%的健康水平。兩者均顯示第一太銀的資本狀況非常穩健。

本公司在2000年年底已成為東亞銀行集團的成員之一。東亞銀行集團銳意繼續保留本公司過往多年來所建立的品牌價值。憑藉東亞銀行集團已有的雄厚根基，本公司將可以確保其本身的產品和服務素質、客戶基礎及品牌價值均得以完好保留。作為東亞銀行集團的成員，第一太銀將會致力就東亞銀行集團的整體盈利及股東投資回報方面作出貢獻。

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In this last annual report of the Company, I would like to pay a special tribute to our shareholders, the management team and staff members for their unparalleled support over the years. With the optimistic economic outlook in Hong Kong, and China's emergence as a leading economy as it prepares to join the World Trade Organisation, I am confident that the Company's growth momentum will be sustained in the years ahead within the BEA Group.

As we prepare for the integration of the Company with the BEA Group, we will continue to leverage our special strengths as a major niche market player and reinforce the relationship with our loyal customers. We are confident that integration with the BEA Group will bring substantial benefits to our customers.

David LI Kwok-po
Chairman

主席報告

本人謹藉著本公司發表的最後一份年報，對各位股東、管理層人員及員工在過去多年的鼎力支持和貢獻致以衷心的謝意。隨著香港的經濟發展前景樂觀，和中國正準備加入世界貿易組織而即將成為主要經濟體系之一，本人深信本公司在成為東亞銀行集團成員後，在來年仍將可以繼續維持其增長紀錄。

本公司現正處於籌備融入東亞銀行集團的階段，我們將繼續利用本公司作為發展目標市場的主要銀行之一的固有優勢，進一步加強與客戶的關係。我們深信，本公司在融入東亞銀行集團後，將會為我們的客戶帶來重大益處。

李國寶
主席