

## (一) 主要會計政策

### 甲、編製基礎

本賬目以歷史成本常規法編製，並就投資物業及證券投資之重估作出修訂。本賬目乃根據香港普遍採納之會計準則編製，同時符合香港會計師公會頒佈之會計實務準則之規定。

### 乙、綜合賬目基準

綜合賬目包括本銀行與各附屬公司截至十二月三十一日止之賬目。本集團內部各公司間之重大交易及結餘已在綜合賬目內對銷。

在本銀行之資產負債表內，附屬公司之投資乃按其成本減除就任何非暫時性質之減值而作出之準備金列示；本銀行計算其附屬公司之業績是根據已收及應收股息作基準。

### 丙、收入認算

本銀行及其附屬公司之主要業務為提供銀行及有關之財務服務。

利息收入在其產生時列入損益賬，呆賬之利息則撥入暫記賬項內，並在資產負債表內相關結餘中扣除。

服務費、佣金及租金收入按其應收款項入賬。股息收入在收取款項之權利確定時列賬。

### 丁、呆壞賬準備

凡經本銀行董事認為應屬呆壞賬之貸款均已撥存準備。此外另有撥出一筆款項作為一般呆賬準備。此等準備已從資產負債表之“貸款及其他賬項”及“商業票據”中扣除。

### 戊、外幣

外幣交易乃按照交易日實際匯率折算。外幣結存之貨幣資產負債均依照結算日之匯率伸算。有關匯兌損益已包括在損益賬內。

### 己、固定資產

#### (i) 房產

房產乃指持有之自用物業，按成本值減除折舊後列示。如投資物業轉作房產，則按其賬面價值轉撥，其先前之重估儲備則保留在重估投資物業儲備賬內直至有關物業出售為止。在有關物業出售時，其先前之重估儲備則由重估投資物業儲備賬直接轉撥為保留溢利。房產折舊乃按照資產之估計可用年期以直線折舊法計算如下：

- 租約土地按租約尚餘年期予以折舊。
- 樓宇及其改良乃按四十年或租約尚餘年期之較短者予以折舊。

## 1 Principal accounting policies

### (a) Basis of preparation

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

### (b) Basis of consolidation

The consolidated accounts include the accounts of the Bank and all of its subsidiaries made up to 31 December. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

In the Bank's balance sheet the investments in subsidiaries are stated at cost less provision, if necessary, for any diminution in value other than temporary in nature. The results of subsidiaries are accounted for by the Bank on the basis of dividends received and receivable.

### (c) Income recognition

The Bank and its subsidiaries are engaged in the provision of banking and related financial services.

Interest income is recognised in the profit and loss account as it accrues, except in the case of doubtful debts where interest is credited to a suspense account which is netted in the balance sheet against the relevant balances.

Fees, commission and rental income are accounted for as and when they are receivable. Dividend income is recognised when the right to receive payment is established.

### (d) Provision for bad and doubtful debts

Provision is made against specific loans and advances as and when they are considered necessary by the directors. In addition, amounts are set aside as general provisions for doubtful debts. These provisions are deducted from "Advances and other accounts" and "Trade bills" in the balance sheet.

### (e) Foreign currencies

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

### (f) Fixed assets

#### (i) Premises

Premises represent those properties held for own use and are stated at cost less depreciation. Premises reclassified from investment properties are transferred at their carrying value. Any previous revaluation reserve on the reclassified assets is frozen in the investment properties revaluation reserve until the disposal of the asset. On the disposal of the asset, the frozen revaluation reserve is transferred directly to retained earnings. Depreciation of premises is calculated on a straight line basis to write off the assets over their estimated useful lives as follows:

- Leasehold land is depreciated over the unexpired terms of the leases.
- Building and improvements thereto are depreciated over the lesser of 40 years or the unexpired terms of the leases.

## (一) 主要會計政策(續)

### 己、固定資產(續)

#### (ii) 投資物業

投資物業乃指持有作投資用途之物業。租約尚餘年期超過二十年之投資物業，不予折舊，但每隔三年或以內會由獨立專業估值師以公開市值作基準重新估值一次；於該等年間，董事會評估投資物業之價值，如認為有重大改變，則會作出調整。租約尚餘年期二十年或以內之投資物業則按租約尚餘年期提撥折舊準備。

增值列入重估投資物業儲備賬，減值則先按整體投資組合之基準，從重估投資物業儲備對銷，然後在損益賬內扣除。

#### (iii) 傢俬及設備

傢俬及設備均按照成本值減除折舊後列示，計算方法乃按照其估計可用年期，以餘額遞減法用年率百分之二十至百分之三十計算。

### 庚、投資證券

#### (i) 持至到期證券

持至到期證券是本集團計劃並有能力持有至到期日之有期債務證券。此類證券乃按成本值減除跌價準備列賬，而成本值經就購買時之溢價或折讓，按贖回年期作出攤銷而調整。若本集團估計未能收回這類證券之賬面值，即會提撥準備金並於損益賬內支銷。

有期債務證券攤銷之溢價或折讓作為利息收入。持有至到期日之證券變現之損益在其產生時列入損益賬中。

#### (ii) 持作買賣用途之證券

持作買賣用途之證券指用作從短期的價格波動中獲利而購入之證券，此類證券乃按其公平價值入賬。公平價值乃指交易對手均在知情並願意情況下按公平原則磋商訂立之資產交換或支付債務的金額。公平價值變動於產生時列入損益賬內。

#### (iii) 非持作買賣用途之證券

非持作買賣用途之證券包括除持至到期證券或持作買賣用途證券以外之債務及股權證券。非持作買賣用途證券乃按公平價值列於資產負債表內。

## 1 Principal accounting policies (continued)

### (f) Fixed assets (continued)

#### (ii) Investment properties

Investment properties represent those properties held for their investment potential. Investment properties held on leases with unexpired periods of greater than 20 years are not depreciated but are valued at intervals of not more than three years by an independent professional valuer on an open market value basis; in the intervening years, the directors review the carrying amount of the investment properties and adjustment is made where they consider that there has been a material change. Investment properties held on leases with unexpired periods of 20 years or less are not revalued but are depreciated over the remaining term of the leases.

Increases in valuations are credited to the investment properties revaluation reserve; decreases in valuations are first set off against the investment properties revaluation reserve on a portfolio basis and thereafter are charged to the profit and loss account.

#### (iii) Furniture and equipment

Furniture and equipment is stated at cost less depreciation calculated on a reducing balance basis to write off the assets over their estimated useful lives, at annual rates ranging from 20% to 30%.

### (g) Investment in securities

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

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

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

#### (ii) Trading securities

Trading securities are securities which were acquired for the purpose of generating a profit from short-term fluctuations in price and are stated at fair value at the balance sheet date. Fair value is the amount for which an asset can be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. Changes in fair value of trading securities are recognised in the profit and loss account as they arise.

#### (iii) Non-trading securities

Non-trading securities include debt and equity securities other than those classified as held-to-maturity securities or trading securities. Non-trading securities are stated at fair value at the balance sheet date.

**(一) 主要會計政策(續)****庚、投資證券(續)****(iii) 非持作買賣用途之證券(續)**

非持作買賣用途證券公平值之變動於重估投資儲備內確認，直至該證券沽出或被評定為耗蝕時，屆時有關之累積收益或虧損，會從重估投資儲備轉往損益賬內。

**辛、遞延稅項**

申報稅項之溢利與賬項內之溢利兩者間之重大時差，若在短期內影響資產與負債之收付，即按現行稅率提撥遞延稅項。

**壬、退休福利支出**

本集團設有四項職員退休福利計劃，包括兩項界定福利計劃(其中一項有界定供款成份)及兩項界定供款計劃(其中一項為新成立的強制性公積金計劃)，其資產均與本集團之資產分開，由獨立信託基金管理。退休福利支出於有關供款到期時由損益賬內撥出。界定福利計劃每年之供款，均由精算師定期評估該等計劃之資產負債而釐定。

**癸、營業租約**

任何租約，如因持有該資產所得之絕大部份報酬及風險仍保留在出租公司內，該等租約以營業租約列賬。該等營業租約租金，按租約年期以直線法從損益賬內扣除。

**子、租購合約及融資租賃**

應收客戶之租購合約及融資租賃賬款按投資淨額列入“貸款及其他賬項”內，該投資淨額包括租購合約及融資租賃之應收租金總額減未賺取之收入。應收租金隱含之財務收入於租賃期間列入損益表內，使每個會計期間為現金投資淨額取得近乎穩定之收益率。

**丑、資產負債表以外之金融工具**

資產負債表以外之金融工具乃產生自本銀行在外匯、利率及股票市場進行之期貨、遠期、期權及掉期交易。此等工具之入賬方式視乎有關交易是用作買賣或風險對沖而定。

用作買賣之交易均以市值標價，由此而帶來之損益均列入損益賬作為“外匯買賣淨溢利/虧損”或“其他買賣活動淨溢利/虧損”。用作風險對沖之交易按所對沖之資產、負債或淨持倉量之相同基準計算價值。任何損益均按有關資產、負債或持倉量引起損益之相同基準列入損益賬。

來自按市值標價交易之未變現收益均列入資產負債表上“貸款及其他賬項”內，而未變現虧損均列入“其他賬項及準備金”內。

**1 Principal accounting policies (continued)****(g) Investment in securities (continued)****(iii) Non-trading securities (continued)**

Changes in the fair value of non-trading securities are recognised in the investment revaluation reserve until the security is sold or determined to be impaired, at which time the cumulative gain or loss is transferred from the investment revaluation reserve to the profit and loss account.

**(h) Deferred taxation**

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

**(i) Retirement benefit costs**

The Group operates four staff retirement schemes comprising two defined benefit schemes (including one with a defined contribution element) and two defined contribution schemes (including one newly established mandatory provident fund scheme). The assets of these schemes are all held separately from those of the Group in independently administered funds. Retirement benefit costs are charged to the profit and loss account as and when the contributions fall due. For the defined benefit schemes, the annual contributions are determined based on periodic valuations by qualified actuaries of the assets and liabilities of the schemes.

**(j) Operating leases**

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

**(k) Hire purchase contracts and finance leases**

The amounts due from customers in respect of hire purchase contracts and finance leases are included in “Advances and other accounts” at net investment which represents the total rentals receivable under hire purchase contracts and finance leases less unearned income. Finance income implicit in the rental receivable is credited to the profit and loss account over the lease period or hire period so as to produce an approximately constant periodic rate of return on the net cash investment for each accounting period.

**(l) Off balance sheet financial instruments**

Off balance sheet financial instruments arise from futures, forward, option and swap transactions undertaken by the Bank in the foreign exchange, interest rate and equity markets. The accounting for these instruments is dependent upon whether the transactions are undertaken for trading purposes or to hedge risk.

Transactions undertaken for trading purposes are marked to market value and the gain or loss arising is recognised in the profit and loss account as “Net gain/loss from foreign exchange trading” or “Net gain/loss from other dealing activities”. Transactions designated as hedges are valued on an equivalent basis to the assets, liabilities or net positions that they are hedging. Any profit or loss is recognised in the profit and loss account on the same basis as that arising from the related assets, liabilities or positions.

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

## (二) 利息收入

上市投資之利息收入  
非上市投資之利息收入  
其他利息收入

## 2 Interest income

	2000 HK\$'000	1999 HK\$'000
Interest income on listed investments	87,781	58,343
Interest income on unlisted investments	291,958	238,829
Other interest income	3,807,394	3,667,541
	<u>4,187,133</u>	<u>3,964,713</u>

## (三) 其他營業收入

服務費及佣金淨收入  
外匯買賣淨溢利  
持作買賣用途之證券淨(虧損)/溢利  
其他買賣活動淨溢利/(虧損)  
股息收入  
– 上市股權證券  
– 非上市股權證券  
扣除費用後之租金收益  
其他

## 3 Other operating income

	2000 HK\$'000	1999 HK\$'000
Net fees and commission income	196,989	166,791
Net gain from foreign exchange trading	81,329	82,971
Net (loss)/gain from trading securities	(1,257)	7,039
Net gain/(loss) from other dealing activities	478	(72)
Dividend income		
– Listed equity securities	2,915	1,811
– Unlisted equity securities	2,200	2,105
Rental income less outgoings	71,653	82,566
Others	34,192	33,918
	<u>388,499</u>	<u>377,129</u>

## (四) 營業支出

人事費用  
– 薪金及其他人事費用  
– 退休福利支出[註釋(七)]  
  
房產及設備支出，不包括折舊  
– 物業租金  
– 其他  
折舊  
核數師酬金  
其他

## 4 Operating expenses

	2000 HK\$'000	1999 HK\$'000
Staff costs		
– Salaries and other costs	283,658	283,950
– Retirement benefit costs (note 7)	34,950	35,048
Premises and equipment expenses, excluding depreciation		
– Rental of premises	12,052	16,523
– Others	17,272	16,922
Depreciation	36,710	30,923
Auditors' remuneration	2,274	2,190
Others	87,612	80,591
	<u>474,528</u>	<u>466,147</u>

## (五) 呆壞賬準備

特殊準備  
– 商業票據  
– 貸款及其他賬項  
  
一般準備  
– 商業票據  
– 貸款及其他賬項

## 5 Charge for bad and doubtful debts

	2000 HK\$'000	1999 HK\$'000
Specific provision against		
– Trade bills	65	(37)
– Advances and other accounts	81,581	250,291
	<u>81,646</u>	<u>250,254</u>
General provision against		
– Trade bills	17	157
– Advances and other accounts	7,628	7,839
	<u>7,645</u>	<u>7,996</u>
	<u>89,291</u>	<u>258,250</u>

(六) 董事及高層管理人員酬金

甲、董事酬金

獨立非執行董事袍金  
其他董事袍金  
薪金及津貼  
退休福利供款  
獎金

個別董事之酬金，歸納入下列薪酬範圍：

薪酬範圍

港幣  
0 - 1,000,000  
4,000,001 - 4,500,000  
4,500,001 - 5,000,000  
5,000,001 - 5,500,000  
5,500,001 - 6,000,000

乙、五位薪酬最高者之酬金

本集團五位薪酬最高者包括四位董事（一九九九年為四位），其酬金如下：

薪金、津貼及袍金  
退休福利供款  
獎金

五位薪酬最高者之酬金，歸納入下列薪酬範圍：

薪酬範圍

港幣  
2,500,001 - 3,000,000  
4,000,001 - 4,500,000  
4,500,001 - 5,000,000  
5,000,001 - 5,500,000  
5,500,001 - 6,000,000

6 Directors' and senior management emoluments

(a) Directors' emoluments

	2000 HK\$'000	1999 HK\$'000
Fees to independent non-executive directors	120	120
Other directors' fees	350	350
Salaries and allowances	14,234	13,760
Retirement benefit contributions	931	928
Bonuses	5,141	3,707
	<u>20,776</u>	<u>18,865</u>

The emoluments of individual directors fell within the following bands:

Emoluments band	董事數目 Number of directors	
	2000	1999
HK\$ 0 - 1,000,000	10	10
4,000,001 - 4,500,000	1	1
4,500,001 - 5,000,000	1	2
5,000,001 - 5,500,000	1	1
5,500,001 - 6,000,000	1	-
	<u>14</u>	<u>14</u>

(b) The emoluments of the five highest paid individuals

Details of emoluments of the five individuals, including four directors (1999: four directors), whose emoluments were the highest in the Group are as follows:

	2000 HK\$'000	1999 HK\$'000
Salaries, allowances and fees	16,293	15,760
Retirement benefit contributions	1,216	1,203
Bonuses	5,818	4,195
	<u>23,327</u>	<u>21,158</u>

The emoluments of the five highest paid individuals fell within the following bands:

Emoluments band	人數 Number of individuals	
	2000	1999
HK\$ 2,500,001 - 3,000,000	1	1
4,000,001 - 4,500,000	1	1
4,500,001 - 5,000,000	1	2
5,000,001 - 5,500,000	1	1
5,500,001 - 6,000,000	1	-
	<u>5</u>	<u>5</u>

## (七) 職員退休福利計劃

本集團設有四項職員退休福利計劃，兩項為界定福利計劃、一項為海外僱員而設之界定供款計劃及一項為新成立的強制性公積金計劃(簡稱為“強積金計劃”)。本年度對該等計劃之供款共為港幣三千四百九十五萬元(一九九九年為港幣三千五百零四萬八千元)。

由二〇〇〇年十二月一日開始，主要的界定福利計劃(簡稱為“該計劃”)經重組後，在該計劃內成立一個新界定供款部份。於二〇〇〇年十一月三十日，所有包括在該計劃內之成員均有權作出下列選擇：

- 甲、繼續參加原有計劃的界定福利部份
- 乙、由二〇〇〇年十二月一日起開始參加原有計劃的界定供款部份，或
- 丙、由二〇〇〇年十二月一日起開始參加強積金計劃

該計劃的界定福利部份，是由精算師定期評估該計劃之資產負債而釐定。在該計劃的界定供款部份中，本集團每月需按選擇此計劃之成員的月薪百分之十作出供款。本集團對該計劃之供款額可能因員工於獲得全數供款前離開該計劃而放棄其既有利益而減少。

該計劃最近期一次之精算估值於二〇〇〇年十一月三十日，由專業精算師華信惠悅顧問有限公司以可達到之年歲方法評估，所採用之主要假設為每年投資回報率7%及每年薪酬增幅7%。根據上述精算估值，該計劃之資產市值於二〇〇〇年十一月三十日為港幣五億七千五百六十六萬八千元。於估值日，該計劃之注資水平達133%及擁有過往服務盈餘港幣一億四千一百五十萬零一千元。

本集團對強積金計劃之供款乃按照強制性公積金計劃條例，根據每位成員每月之有關入息之百分之五計算，而有關入息則以港幣二萬元為上限。

凡於二〇〇〇年十二月一日後新入職之成員只可作一次選擇，參加該計劃的界定供款部份或參加強積金計劃。

## 7 Staff retirement schemes

The Group operates four staff retirement schemes comprising two defined benefit schemes, one defined contribution scheme for overseas employees and one newly established mandatory provident fund (“MPF Scheme”). The contributions to these schemes during the year amounted to HK\$34,950,000 (1999: HK\$35,048,000).

With effect from 1 December 2000, the principal scheme (“the Scheme”), which is a defined benefit (“DB”) scheme, has been restructured and a defined contribution (“DC”) section established within the Scheme. All existing members of the Scheme at 30 November 2000 were given a choice of:

- a. remaining as members of the DB section of the Scheme;
- b. becoming members of the DC section of the Scheme with effect from 1 December 2000; or
- c. joining the MPF Scheme with effect from 1 December 2000.

For the DB section of the Scheme, the annual contributions are determined based on periodic valuations by qualified actuaries of the assets and liabilities of the Scheme. Under the DC section of the Scheme, the Group is required to contribute 10% of the monthly salary of the members who opted for the DC arrangement. The Group’s contributions to this Scheme may be reduced by contributions forfeited by those employees who leave the Scheme prior to vesting fully in the contributions.

The latest actuarial valuation of the Scheme was at 30 November 2000 performed by Watson Wyatt Hong Kong Limited, a professional actuarial firm, using the attained age method. The principal assumptions used were an investment yield of 7% per annum and a salary increase rate of 7% per annum. This actuarial valuation showed that the assets of the Scheme had a market value of HK\$575,668,000 at 30 November 2000. At the valuation date, the Scheme had a funding level of 133% and a past service surplus of HK\$141,501,000.

The Group’s contributions to the MPF Scheme are based on 5% of the monthly relevant income of each employee up to a maximum monthly relevant income of HK\$20,000 in accordance with the Mandatory Provident Fund Schemes Ordinance.

All new staff members who join the Group after 1 December 2000 are offered a once-off choice between the DC section of the Scheme or the MPF Scheme.