

30 或有債務、承擔及衍生工具 續
(甲) 合約金額、信貸之相等金額及
風險加權金額 續

一九九九年

30 contingent liabilities, commitments and derivatives continued
(a) Contract amount, credit equivalent amount and
risk-weighted amount continued

1999

		銀行 BANK		
		合約金額 CONTRACT AMOUNT	信貸之 相等金額 CREDIT EQUIVALENT AMOUNT	風險 加權金額 RISK- WEIGHTED AMOUNT
或有債務：	Contingent liabilities:			
擔保	Guarantees	2,819	2,736	1,698
承擔：	Commitments:			
信用證及短期貿易關連交易	Documentary credits and short-term trade-related transactions	5,778	1,156	1,156
未動用之正式備用便利、 信貸額及其他放款承諾	Undrawn formal standby facilities, credit lines and other commitments to lend			
• 一年以下	• under one year	46,409	–	–
• 一年及以上	• one year and over	14,451	7,226	6,793
		66,638	8,382	7,949
滙率合約：	Exchange rate contracts:			
即期及遠期外滙交易	Spot and forward foreign exchange	132,608	2,484	547
其他滙率合約	Other exchange rate contracts	786	20	3
		133,394	2,504	550
利率合約：	Interest rate contracts:			
利率掉期	Interest rate swaps	20,628	175	38
其他利率合約	Other interest rate contracts	7,769	1	–
		28,397	176	38

上表列出資產負債表以外交易之名義合約金額、信貸之相等金額及風險加權金額。計算信貸之相等金額，是用作推算風險加權金額之用。此等金額乃根據銀行業條例附表三之資本充足比率而估算，並視乎對等機構之信譽及期限特性而定。如屬或有債務及承擔則風險加權幅度為百分之零至百分之一百，如屬滙率、利率及其他衍生工具合約，則風險加權幅度為百分之零至百分之五十。

The tables above give the nominal contract amounts, credit equivalent amounts and risk-weighted amounts of off-balance sheet transactions. The credit equivalent amounts are calculated for the purposes of deriving the risk-weighted amounts. These are assessed in accordance with the Third Schedule of the 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 derivative contracts.

(甲) 合約金額、信貸之相等金額及
風險加權金額 續

或有債務及承擔均屬與信貸有關之工具，包括票據承兌、信用證、擔保書及提供信貸之承擔。所涉及之風險基本上與向客戶提供貸款之風險相同，故做此類交易時，等同審批客戶之貸款申請，需要符合信貸條件、組合管理及抵押品之要求。由於此類信貸便利可能在未運用前已到期，故合約金額之總數並不代表未來現金之需求。

資產負債表以外之金融工具來自外匯、利率及股票等市場上所進行之期貨、遠期、掉期及期權等交易。

此等工具之合約金額顯示結算當日尚未到期之交易數量，但並不代表風險數額。此等工具之信貸相等金額乃根據銀行業條例附表三之準則計算，即為按市值重估後具正數值之合約價值及潛在之遠期信貸風險兩者之總數。

(乙) 重置成本

匯率合約
利率合約

(a) Contract amount, credit equivalent amount and
risk-weighted amount *continued*

Contingent liabilities and commitments are credit-related instruments which include acceptances, 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 origination, portfolio maintenance and collateral requirements as for customers applying for loans. As the facilities may expire without being drawn upon, the total of the contract amounts is not representative of future liquidity requirements.

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

The contract amounts of these instruments indicate the volume of transactions outstanding at the balance sheet date and do not represent amounts at risk. The credit equivalent amount of these instruments is measured as the sum of positive mark-to-market values and the potential future credit exposures in accordance with the Third Schedule of the Banking Ordinance.

(b) Replacement cost

		集團 GROUP		銀行 BANK	
		2000	1999	2000	1999
匯率合約	Exchange rate contracts	1,491	1,487	1,491	1,487
利率合約	Interest rate contracts	722	127	715	126
		<u>2,213</u>	<u>1,614</u>	<u>2,206</u>	<u>1,613</u>

合約之重置成本代表所有按市值重估後具正數值之合約(包括非買賣用途之合約)價值，而該等合約並無作任何雙邊淨額結算之安排。

The replacement cost of contracts represents the mark-to-market assets on all contracts (including non-trading contracts) with a positive value and which have not been subject to any bilateral netting arrangement.

30 或有債務、承擔及衍生工具 續

(丙) 上述各表內所列包括持作買賣用途之衍生工具合約金額如下：

匯率合約：
即期及遠期外匯交易
其他匯率合約

利率合約：
利率掉期
其他利率合約

其餘之匯率、利率及其他衍生工具合約乃作非買賣用途，即用作風險對沖或作為資產負債管理。此等合約乃直接在市場訂立或間接經由本行之直屬控股公司或同母系附屬公司訂立。

除上述各表所列外，本行在日常業務中亦代集團其他成員開立擔保及承諾書。

30 contingent liabilities, commitments and derivatives continued

(c) Included in the above tables are the following amounts of derivative contracts which were made for dealing purposes:

	集團 GROUP		銀行 BANK	
	2000	1999	2000	1999
Exchange rate contracts:				
Spot and forward foreign exchange	169,896	132,608	169,896	132,608
Other exchange rate contracts	6,204	646	6,204	646
	<u>176,100</u>	<u>133,254</u>	<u>176,100</u>	<u>133,254</u>
Interest rate contracts:				
Interest rate swaps	27,990	7,649	27,990	7,649
Other interest rate contracts	750	2,619	750	2,619
	<u>28,740</u>	<u>10,268</u>	<u>28,740</u>	<u>10,268</u>

The remaining exchange rate, interest rate and other derivative contracts were made for non-dealing purposes, i.e. to hedge risk, or to synthetically alter the risk characteristics of assets and liabilities. The transactions are either conducted directly in the market or indirectly through Group counterparties or fellow subsidiary companies.

In addition to the above, the Bank enters into guarantees and letters of support on behalf of other Group undertakings in the normal course of business.

31 為負債作抵押之資產

本集團之負債港幣八十五億五千萬元（一九九九年：港幣三十四億七千五百萬元）及銀行之負債港幣八十五億五千萬元（一九九九年：港幣三十四億七千五百萬元）是以資產（包括存放中央保管系統以便利證券結算之資產及有售後回購協議之資產）作抵押。本集團為擔保此等負債而質押之資產金額為港幣四百二十八億三千一百萬元（一九九九年：港幣二百一十三億三百萬元），銀行則為港幣三百五十六億九千九百萬元（一九九九年：港幣一百四十四億五千五百萬元），並主要由列於「庫存現金及短期資金」及「長期投資」內之項目組成。

31 assets pledged as security for liabilities

Liabilities of the Group amounting to HK\$8,550 million (1999: HK\$3,475 million) and of the Bank amounting to HK\$8,550 million (1999: HK\$3,475 million) are secured by the deposit of assets, including assets deposited with central depositories to facilitate settlement operation and those subject to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities is HK\$42,831 million (1999: HK\$21,303 million) and by the Bank is HK\$35,699 million (1999: HK\$14,455 million) and mainly comprises items included in "Cash and short-term funds" and "Long-term investments".

32 資本承擔

32 capital commitments

		集團 GROUP		銀行 BANK	
		2000	1999	2000	1999
已核准及簽訂合約之開支	Expenditure authorised and contracted for	188	180	126	130
已核准但未簽訂合約之開支	Expenditure authorised but not contracted for	-	1	-	-
		188	181	126	130

33 租約承擔

33 lease commitments

在不可撤銷之營業租約內，按年承擔如下：

Annual commitments under non-cancellable operating leases:

		集團 GROUP		銀行 BANK	
		2000	1999	2000	1999
行址	Premises				
營業租約以餘下租約期計算：	Operating leases which expire:				
• 一年內	• within one year	20	11	19	11
• 一年以上至五年	• between one and five years	57	69	57	68
• 五年以上	• after five years	13	3	13	3
		90	83	89	82
設備	Equipment				
營業租約以餘下租約期計算：	Operating leases which expire:				
• 一年內	• within one year	1	56	1	56
• 一年以上至五年	• between one and five years	67	5	67	5
		68	61	68	61

34 職員退休福利計劃

34 staff retirement benefit schemes

本集團設有三個公積金福利計劃及三個界定利益福利計劃。在公積金福利計劃下，本集團每年度之供款乃從該年度之損益賬內支取。界定利益福利計劃所需之供款，均由精算師按年估計決定，並從該年度之損益賬內支取。是年度內本集團就退休金計劃之供款為港幣二億二千二百萬元（一九九九年：港幣二億三千一百萬元）（附註4（丁））。本行及本集團內之公司已按個別需要設有強制性公積金計劃（「強積金」），並已按強制性公積金條例辦妥登記。於二零零零年內本集團並未需要為強積金計劃進行任何供款。

The Group operates three defined contribution schemes and three defined benefit schemes. Contributions to the defined contribution schemes applicable to each year are charged to the profit and loss account for the year. Contributions to defined benefit schemes are made in accordance with advice of qualified actuaries based on annual actuarial valuations and are charged to the profit and loss account for the year. The Group's total retirement benefit cost for the year was HK\$222 million (1999:HK\$231 million) (note 4(d)). The Bank and relevant group entities have also participated in the mandatory provident fund schemes ("MPF schemes") registered under the Mandatory Provident Fund Ordinance. No contribution was paid or payable for the MPF schemes in 2000.

34 職員退休福利計劃 續

職業退休計劃條例規定香港之退休福利計劃須於結束經營之基準上悉數置存基金。該條例規定在繼續經營基準上之任何短欠，必須根據合資格精算師之置存基金建議，在一段時間內予以消除。退休福利計劃之成本，乃按職業退休計劃條例之有關條款而作出評估，並於職員之服務期間有系統地確認。

職員退休福利計劃中以「恒生銀行界定利益計劃」為主。該計劃為一界定利益福利計劃，其資產與本行之資產分開持有，每年進行精算估值。最近一次精算估值於二零零零年十二月三十一日進行，由同母系附屬公司滙豐人壽保險（國際）有限公司之趙黃舜芬（美國精算師學會專業會員）負責。於該日，是項計劃之資產市值為港幣三十一億三千二百萬元（一九九九年：港幣三十五億五千七百萬元）。在繼續經營之基準上，有關資產於計及預期日後之薪金增長後，相等於預計成員應佔福利金額百分之九十八（一九九九年：百分之一百一十六），短欠額為港幣六千九百萬元（一九九九年：盈餘額為港幣四億八千九百萬元）。在結束經營之基準上，有關資產以該日薪金水平計算，相等於成員應佔福利金額百分之一百一十七（一九九九年：百分之一百三十八），由此產生之盈餘為港幣四億六千一百萬元（一九九九年：港幣九億八千四百萬元）。精算估值採用IEANC法（Individual Entry Age Normal Cost Method），該計劃之主要假設為未來每年投資回報率高於未來每年薪金增長率一個百分點。

34 staff retirement benefit schemes continued

The Occupational Retirement Schemes Ordinance requires retirement benefit schemes in Hong Kong to be fully funded on a wind-up basis. The Ordinance requires any deficits on an on-going basis to be eliminated over a period of time in accordance with the funding recommendations of a qualified actuary. The costs of the retirement benefit schemes are assessed in accordance with the advice of qualified actuaries so as to recognise the cost of retirement benefits on a systematic basis over employees' service lives and take into account the relevant provisions of the Occupational Retirement Schemes Ordinance.

The principal scheme, the Hang Seng Bank Limited Defined Benefit Scheme is a defined benefit scheme with assets held separately from those of the Group. Actuarial valuations are performed annually. The latest valuation was made at 31 December 2000 and was performed by E Chiu, Fellow of the Society of Actuaries of the United States of America, of HSBC Life (International) Limited, a fellow subsidiary company of the Bank. At that date, the market value of the scheme's assets was HK\$3,132 million (1999: HK\$3,557 million). On an on-going basis, the scheme's assets represented 98% (1999: 116%) of the benefits accrued to members, after allowing for expected future increases in salaries, and the resulting deficit amounted to HK\$69 million (1999: surplus of HK\$489 million). On a wind-up basis, the scheme's assets represented 117% (1999: 138%) of the members' vested benefits, based on salaries at that date, and the resulting surplus amounted to HK\$461 million (1999: HK\$984 million). The actuarial method used is the individual entry age normal cost method and the main assumption used in this valuation was that the annual rate of investment return would be higher than the rate of annual salary increase by one percentage point.

35 按類分析

按地理區域

地理區域資料之分析乃按附屬公司之主要營業地點或按銀行負責匯報業績或貸出款項之總行或分行所在地劃分。

35 segmental analysis

By geographical region

The information concerning geographical analysis has been classified by the location of the principal operations of the subsidiary companies or, in the case of the Bank itself, by the location of the branches responsible for reporting the results or advancing the funds.

		2000		1999	
			%		%
(甲) 總營業收入 (扣除利息支出)	(a) Total operating income (net of interest expense)				
香港	Hong Kong	14,482	95	14,229	96
美洲	Americas	741	5	548	4
其他	Other	42	–	31	–
		<u>15,265</u>	<u>100</u>	<u>14,808</u>	<u>100</u>
(乙) 除稅前一般業務溢利	(b) Profit on ordinary activities before tax				
香港	Hong Kong	10,937	94	9,578	98
美洲	Americas	720	6	556	6
其他	Other	18	–	(350)	(4)
		<u>11,675</u>	<u>100</u>	<u>9,784</u>	<u>100</u>
(丙) 總資產	(c) Total assets				
香港	Hong Kong	431,574	86	384,524	87
美洲	Americas	63,055	13	52,388	12
其他	Other	6,155	1	5,158	1
		<u>500,784</u>	<u>100</u>	<u>442,070</u>	<u>100</u>
(丁) 總負債	(d) Total liabilities				
香港	Hong Kong	445,058	97	389,358	97
美洲	Americas	10,630	2	9,717	2
其他	Other	4,512	1	3,421	1
		<u>460,200</u>	<u>100</u>	<u>402,496</u>	<u>100</u>
(戊) 或有債務及承擔	(e) Contingent liabilities and commitments				
香港	Hong Kong	84,939	97	71,678	97
美洲	Americas	414	–	509	1
其他	Other	2,380	3	2,006	2
		<u>87,733</u>	<u>100</u>	<u>74,193</u>	<u>100</u>

36 行政人員貸款

根據香港公司條例第161B節規定，本行行政人員貸款摘要公佈如下：

36 loans to officers

Particulars of loans to officers of the Bank disclosed pursuant to section 161B of the Hong Kong Companies Ordinance:

		於十二月三十一日 有關貸款之總結欠 AGGREGATE AMOUNT OF RELEVANT LOANS OUTSTANDING AT 31 DECEMBER		年中有關貸款 之最高總結欠 MAXIMUM AGGREGATE AMOUNT OF RELEVANT LOANS OUTSTANDING DURING THE YEAR	
		2000	1999	2000	1999
由銀行借出	By the Bank	34	57	73	88

37 資本充足比率

根據香港金融管理局發出之「就市場風險維持充足資本」指引之規定，本集團於十二月三十一日之經調整市場風險資本充足比率如下：

37 capital adequacy ratios

The Group's capital adequacy ratios adjusted for market risk at 31 December, calculated in accordance with the guideline "Maintenance of Adequate Capital Against Market Risk" issued by the Hong Kong Monetary Authority, are as follows:

		2000	1999
經調整總資本比率	Adjusted total capital ratio	15.3%	17.3%
經調整第一級資本比率	Adjusted tier 1 capital ratio	11.9%	13.3%

根據銀行業條例附表三之準則計算，本集團於十二月三十一日之資本充足比率為：

The Group's capital adequacy ratios at 31 December, calculated in accordance with the Third Schedule of the Banking Ordinance, are as follows:

		2000	1999
總資本比率	Total capital ratio	15.4%	17.4%
第一級資本比率	Tier 1 capital ratio	12.0%	13.4%

38 流動資金比率

根據銀行業條例附表四之準則計算，本集團之全年平均流動資金比率為：

38 liquidity ratio

The Group's average liquidity ratio for the year, calculated in accordance with the Fourth Schedule of the Banking Ordinance, is as follows:

		2000	1999
本行及其經營銀行業務之主要附屬公司	The Bank and its major banking subsidiaries	43.3%	42.4%

39 有關連人士之重大交易

(甲) 與直屬控股公司及同母系附屬公司之交易

(一) 銀行同業業務

是年度內，本行按正常之銀行業務經營範圍與直屬控股公司及同母系附屬公司進行業務交易，其中包括同業存款、同業放款及外匯、利率及衍生工具合約。此等交易均以同業間所能獲得之相同條款並按當時之市場價格進行。

是年度內由此等交易所產生之收支及結算當日之資產負債結餘詳列如下：

截至十二月三十一日全年收支結算

利息收入
利息支出

於十二月三十一日結餘

與直屬控股公司及同母系附屬公司有關資產負債表項目之資料列於附註16「存/欠直屬控股公司及同母系附屬公司」。而有關資產負債表以外項目之合約金額、信貸之相等金額及風險加權金額之資料詳列如下：

利率及滙率合約

二零零零年
一九九九年

39 material related-party transactions

(a) Transactions with immediate holding company and fellow subsidiary companies

(i) Interbank activities

During the year, the Bank entered into transactions with its immediate holding company and fellow subsidiary companies in the ordinary course of its interbank activities including the acceptance and placement of interbank deposits, correspondent banking transactions and foreign exchange, interest rate and derivative contracts. The transactions were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other interbank counterparties.

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

INCOME AND EXPENSE FOR THE YEAR ENDED 31 DECEMBER

Interest income
Interest expense

BALANCES AT 31 DECEMBER

Details of balances due from and due to immediate holding company and fellow subsidiary companies are set out in note 16 "Amounts due from/to immediate holding company and fellow subsidiary companies". Details of contract amount, credit equivalent amount and risk-weighted amount of off-balance sheet transactions with immediate holding company and fellow subsidiary companies are set out below:

Interest rate and exchange rate contracts:

2000
1999

集團 GROUP	
2000	1999
702	671
81	61

合約金額 CONTRACT AMOUNT	集團 GROUP	
	信貸之 相等金額 CREDIT EQUIVALENT AMOUNT	風險 加權金額 RISK- WEIGHTED AMOUNT
41,510	884	177
23,531	461	92

39 有關連人士之重大交易 續

(甲) 與直屬控股公司及同母系附屬公司之交易 續

(二) 電子資料處理服務

本行使用其直屬控股公司之電子資料處理服務並與其共用自動櫃員機網絡。截至二零零零年十二月三十一日之年度內，本行共支付淨額費用港幣三億三千三百萬元（一九九九年：港幣二億五千三百萬元）。該項費用乃按成本收回基礎計算。

(三) 職員退休福利計劃

本行其中一個職員退休福利計劃（「該計劃」）經由同母系附屬公司按保險協議擔任承保人及管理人。截至二零零零年十二月三十一日之年度內，本行所給予該計劃之供款合共港幣二億零四百萬元（一九九九年：港幣二億一千七百萬元）。

(乙) 與聯營公司之交易

本集團給予一聯營公司之一項免息股東貸款於二零零零年十二月三十一日之結餘為港幣二億零八百萬元（一九九九年：港幣二億零八百萬元）。本集團為一聯營公司作人壽保險產品之銷售代理，截至二零零零年十二月三十一日之年度內所收取之代理佣金合共港幣一億七千一百萬元（一九九九年：港幣五千四百萬元）。

(丙) 與最終控股公司之交易

截至二零零零年十二月三十一日之年度內與本集團最終控股公司並無進行任何交易（一九九九年：無）。

39 material related-party transactions continued

(a) Transactions with immediate holding company and fellow subsidiary companies continued

(ii) Electronic data processing services

The Group uses the information technology services of and shares an automatic teller machine network with its immediate holding company. Total net charges paid by the Bank during the year ended 31 December 2000 amounted to HK\$333 million (1999: HK\$253 million). The charges are made on cost recovery basis.

(iii) Staff retirement benefit scheme

The Bank maintains a staff retirement benefit scheme ("the scheme") under an insurance arrangement in which a fellow subsidiary company acts as insurer and administrator. During the year ended 31 December 2000, the Bank made total contributions of HK\$204 million to the scheme (1999: HK\$217 million).

(b) Transactions with associated companies

The Group maintains interest free shareholders' loans to associated companies. The balance at 31 December 2000 amounted to HK\$208 million (1999: HK\$208 million). The Group acts as agent for the marketing of life insurance products for an associated company. Total agency commissions received during the year ended 31 December 2000 amounted to HK\$171 million (HK\$54 million for 1999).

(c) Transactions with ultimate holding company

During the year ended 31 December 2000, no transaction was conducted with the Group's ultimate holding company (1999: Nil).

(丁) 與主要行政人員之交易

與本行及其控股公司之主要行政人員進行之交易包括與其本人及其直系親屬及受該等人士所控制之公司或其具有重大影響力之公司之交易。若某一公司與本行有一位或以上之共同董事並不視為與本行有關連，除非此共同董事在該公司及本行之交易決策上均能發揮重大之影響力。

是年度內，本行及其控股公司之主要行政人員及其有關連人士並無重大交易（一九九九年：無）。

(d) Transactions with key management personnel

Transactions with key management personnel of the Bank and its holding company include those with their close family members and companies controlled or significantly influenced by them. However, an entity having one or more common directors with the Bank would not be regarded as a related party of the Bank unless these directors would at least be able to significantly influence the policies of the entity and the Bank in their mutual dealings.

During the year, there were no material transactions with key management personnel of the Bank and its holding companies and parties related to them (1999:Nil).

40 最終控股公司

恒生銀行之最終控股公司為滙豐控股有限公司，該公司乃於英國註冊，並於英格蘭及威爾斯登記。

40 ultimate holding company

The ultimate holding company of the Bank is HSBC Holdings plc, which is incorporated in Great Britain and registered in England and Wales.

41 賬項通過

本賬項已於二零零一年二月二十六日經董事會通過。

41 approval of accounts

The accounts were approved by the Board of Directors on 26 February 2001.