

1 主要會計準則**(a) 編製賬目之基準**

本賬目乃根據香港普遍採納之會計準則，按歷史成本常規法編製，並已就若干銀行房產、物業及證券投資之重估作出調整，符合香港會計師公會所頒佈之會計實務準則之規定。

編製賬目之會計政策與以往年度所採用者相符，惟於年結日後擬派或宣派之股息於資產負債表並無列作負債，以符合於二零零一年生效之會計實務準則第9號(修訂)「資產負債表日後事項」。按附註10所詳述，會計政策之改變具追溯力，導致本集團及本行之總負債下降58,613,000港元，而本集團及本行之儲備則增加同等數額。

此外，就二零零零年度之數字作出若干重新分類調整。有關調整之詳情載於賬目附註42。

(b) 綜合賬目

綜合賬目包括本行及其附屬公司截至十二月三十一日之賬目。附屬公司為本集團擁有其逾半數投票權或已發行股本，或控制其董事會組成之公司。年內所收購或出售附屬公司之業績分別由收購生效日起計入綜合損益表，或結算至出售生效日為止(如適用)。

本集團內公司間所有重大交易及結餘均在綜合賬目時對銷。

1 PRINCIPAL ACCOUNTING POLICIES**(a) Basis of preparation**

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

The accounting policies used in the preparation of the accounts are consistent with those of the previous years except that the dividend proposed or declared after the year end is not accrued as a liability in the balance sheet to comply with SSAP No. 9 (Revised) "Events after the balance sheet date" which became effective in 2001. As detailed in Note 10, this change in accounting policy is applied retrospectively and has resulted in a decrease in total liabilities of the Group and the Bank by HK\$58,613,000 and an increase in the reserves of the Group and the Bank by the same amount.

In addition, certain reclassification adjustments to the figures reported in 2000 have been made. Details of the adjustments made are set out in Note 42 to the accounts.

(b) Consolidation

The consolidated accounts include the accounts of the Bank and its subsidiaries made up to 31st December. Subsidiaries are those entities in which the Group controls the composition of the board of directors, controls more than half of the voting power or holds more than half of the issued share capital. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

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

賬目附註 • NOTES TO THE ACCOUNTS

1 主要會計準則 (續)

(b) 綜合賬目 (續)

出售附屬公司之盈餘或虧損指出售所得款項與本集團應佔資產淨值加上未曾於綜合損益表扣除或確認已計入儲備之商譽／負商譽之差額。

本行於附屬公司之投資按成本減任何減值撥備計入資產負債表。本行按已收及應收之股息計入附屬公司之業績。

(c) 聯營公司

聯營公司並非附屬公司，而本集團長期擁有其股本權益，且對其管理有重大影響力之公司。

綜合損益表已包括本集團於該年度應佔聯營公司之業績，而綜合資產負債表已包括本集團應佔聯營公司之資產淨值。

本行於聯營公司之投資按成本減任何減值撥備計入資產負債表。本行按已收及應收之股息計入聯營公司之業績。

(d) 收入之確認

本行之主要業務為提供銀行、金融及其他相關服務。各附屬公司之主要業務載於賬目附註23。

利息收入於產生時在損益表確認，惟呆賬之利息則列賬於暫記賬戶，並於資產負債表中與有關之結餘對銷。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)

(b) Consolidation (Continued)

The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any goodwill/negative goodwill taken to reserves and which was not previously charged or recognised in the consolidated profit and loss account.

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

(c) Associated company

An associated company is a company, not being a subsidiary, in which an equity interest is held for the long term and significant influence is exercised in its management.

The consolidated profit and loss account includes the Group's share of the results of the associated company for the year, and the consolidated balance sheet includes the Group's share of the net assets of the associated company.

In the Bank's balance sheet the investment in an associated company is stated at cost less provision for impairment losses. The results of the associated company are accounted for by the Bank on the basis of dividends received and receivable.

(d) Revenue recognition

The principal activities of the Bank are the provision of banking, financial and other related services. The principal activities of the subsidiaries are shown in Note 23 to the accounts.

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.

1 主要會計準則 (續)**(d) 收入之確認 (續)**

貸款之收費及佣金收入在貸款安排妥當後入賬，而商業滙票之收費及佣金收入則在商業滙票到期前之期間按時間比例入賬。

股息收入於確立收款之權利時確認。

(e) 客戶、銀行同業及其他金融機構貸款

所有貸款均於現金墊支予借款人時確認入賬。客戶、銀行同業及其他金融機構貸款均按未償還本金額扣減呆壞賬撥備計入資產負債表。銀行同業及其他金融機構貸款包括於銀行同業及其他金融機構超過一年之存款。有關住宅按揭貸款之現金回贈均已資本化，並以直線法按有關貸款之罰息期於損益表攤銷。

(f) 呆壞賬撥備

本集團內部將貸款分成不同級別。貸款之等級大部份均根據借款人還款能力及可收回利息及／或本金之程度而作出評估。等級之評定亦已考慮其支付利息及／或本金之逾期情況。

當董事對最終能否全數收回本金或利息存疑時，將就貸款作出撥備。本集團會按個別情況對該等貸款之虧損作出個別評估，經考慮所獲提供之抵押品後，將資產之賬面值降至可變現之淨值。倘不能可靠地評估虧損時，則本集團會以預先釐定之撥備水平就貸款之無抵押部份作出撥備。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)**(d) Revenue recognition (Continued)**

Fees and commission income on loans is accounted for when the loans are arranged, and fees and commission income on trade bills is accounted for on a time proportion basis over the period of the terms of the trade bills.

Dividend income is recognised when the right to receive payment is established.

(e) Advances to customers, banks and other financial institutions

All advances are recognised when cash is advanced to borrowers. Advances to customers, banks and other financial institutions are reported on the balance sheet at the principal amount outstanding net of provisions for bad and doubtful debts. Advances to banks and other financial institutions include placements with banks and other financial institutions for more than one year. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised to the profit and loss account on a straight line basis over the penalty period of respective loans.

(f) Provision for bad and doubtful debts

The Group internally classifies loans and advances into difference categories. The classification of loans and advances is largely based on the assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and/or principal. The periods that payments of interest and/or principal have been overdue are also taken into account when classifying the loans and advances.

Provisions are made against specific loans and advances as and when the Directors have doubts on the ultimate recoverability of principal or interest in full. Specific provision is made to reduce the carrying value of the asset, taking into account available collateral, to the expected net realisable value based on the Directors' assessment of the potential losses on those identified loans and advances on a case-by-case basis. Where it is not possible to reliably estimate the loss, the Group applies pre-determined provisioning levels to the unsecured portion of loans and advances based on the classification of the respective loans and advances.

賬目附註 • NOTES TO THE ACCOUNTS

1 主要會計準則 (續)

(f) 呆壞賬撥備 (續)

此外，本行亦撥出若干款額作為一般呆壞賬撥備。專項及一般撥備均於資產負債表自「貸款及其他賬項」及「商業票據」中扣除。倘無望收回貸款，則撇銷未償還債務。

(g) 租購合約及融資租賃

有關租購合約及融資租賃之客戶欠款乃按投資淨額於資產負債表列作「貸款及其他賬項」，即租購合約及融資租賃之應收租金總額減未賺取之財務收入數額。應收租金所隱含之財務收入，經減除債務成本後，即攤分列入租購期間或租賃期間之損益表內，使每個會計期間為投資結欠淨額取得近乎穩定之收益率。租購合約或融資租賃之已付經紀佣金按租期以直線法攤銷。

(h) 外幣換算

外幣交易以交易日之滙率換算。於結算日以外幣定值之貨幣資產及負債均按結算日之滙率換算。換算差額計入損益表。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)

(f) Provision for bad and doubtful debts (Continued)

In addition, amounts have been set aside as a general provision for bad and doubtful debts. Both specific and general provisions are deducted from "Advances and other accounts" and "Trade bills" in the balance sheet. When there is no realistic prospect of recovery, the outstanding debt is written off.

(g) Hire purchase contracts and finance leases

The amounts due from customers in respect of hire purchase contracts and finance leases are recorded in the balance sheet as "Advance and other accounts" at the amounts of net investments, which represent the total rentals receivable under hire purchase contracts and finance leases less unearned finance income. Finance income implicit in the rentals receivable less loan origination costs is credited to the profit and loss account over the hire period or the lease period as appropriate so as to produce an approximately constant periodic rate of return on the net investment for each accounting period. Dealer commission paid for hire purchase contracts or finance leases is amortised on a straight line basis over the terms of the leases.

(h) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. Exchange differences arising in these cases are dealt with in the profit and loss account.

1 主要會計準則 (續)**(i) 固定資產****(i) 銀行房產及物業**

銀行房產及物業乃按成本值或估值減折舊入賬。折舊按如下銀行房產及物業之估計可使用年期以直線法撇銷其成本值或估值：

租賃土地	尚餘租期
樓宇	租期或50年， 取兩者之 較短期
租賃物業 裝修	租期或10年， 取兩者之 較短期

由於本集團引用會計實務準則第17「物業、廠房及設備」號72段所載之過渡安排，因此並無重估銀行房產及物業於結算日之價值。

(ii) 傢俬及設備

傢俬及設備乃按成本值減折舊入賬。折舊按資產之估計可使用年期4至10年以直線法撇銷其成本值計算。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)**(i) Fixed assets****(i) Bank premises and properties**

Bank premises and properties are stated at cost or valuation less depreciation calculated to write off the assets over their estimated useful lives on a straight line basis as follows:

Leasehold land	Unexpired terms of the lease
Buildings	Lesser of period of lease, or 50 years
Leasehold improvements	Lesser of period of lease, or 10 years

The Group places reliance on the transitional arrangements set out in paragraph 72 of SSAP No. 17 "Property, plant and equipment", with the effect that bank premises and properties have not been revalued at the balance sheet date.

(ii) Furniture and equipment

Furniture and equipment is stated at cost less depreciation calculated to write off the assets on a straight line basis over their estimated useful lives of between 4 and 10 years.

賬目附註 • NOTES TO THE ACCOUNTS

1 主要會計準則 (續)

(i) 固定資產 (續)

(iii) 減值及出售固定資產之盈虧

在每年結算日，本集團均研究內部及外界資料以評估銀行房產、傢俬、設備及其他固定資產有否出現減值。倘有跡像出現減值，則將估計該等資產之可收回價值及將有關減值虧損列賬（如適用），使該等資產價值減至可收回之價值。該等減值虧損於損益賬扣除，惟該資產以估值列賬，而減值虧損並不超過該資產之重估增值則除外。在此情況下，將列作重估減值。

出售銀行房產及物業之收益或虧損乃指出售所得收入淨額與有關資產賬面值之差額，會於損益表確認入賬。有關資產之重估儲備結餘會轉撥至保留溢利，列作儲備之變動。

(ii) 證券投資

(i) 持至到期之證券

持至到期之證券乃本集團表明有意及有能力持至到期日之有限期債務證券。該等證券乃按成本值（已就收購時之溢價或折讓在到期前攤銷而調整）扣除減值撥備入賬。本集團於結算日審視各持至到期之證券或其他類似證券之賬面值，以評估有關之信貸風險及預期能否收回賬面值。倘本集團預期不能收回賬面值，則會作出撥備，並於產生時在損益表確認為開支。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)

(i) Fixed assets (Continued)

(iii) Impairment and gain or loss on disposal of fixed assets

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that bank premises, furniture and equipment and other fixed assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease.

The gain or loss on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account. Any revaluation reserve balance remaining attributable to the relevant asset is transferred to retained earnings and is shown as a movement in reserves.

(ii) Investments in securities

(i) Held-to-maturity securities

Held-to-maturity securities are dated debt securities which the Group has the expressed intention and ability to hold to maturity. These securities are stated at cost adjusted for the amortisation of premiums or discounts arising on acquisition over the periods to maturity, less provision for diminution in their value. The carrying amounts of individual held-to-maturity securities or holdings of the same securities are reviewed at the balance sheet date in order to assess the credit risk and whether the carrying amounts are expected to be recovered. 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.

1 主要會計準則 (續)**(i) 證券投資 (續)****(i) 持至到期之證券 (續)**

攤銷買入有期限債務證券時產生之溢價及折讓入賬於利息收入及利息支出。出售持至到期之證券時產生之收益或虧損均於產生時在損益表入賬。

(ii) 持作買賣用途之證券

持作買賣用途之證券乃指持有並欲自短期價格波動中獲利之證券，並按公平價值入賬。公平價值指有關證券於買賣活躍及高成交量市場所報之市價。對於交投淡薄或非上市之證券，公平價格須透過現金流量折讓法及股息率分析等各種估值方法釐定。公平價格之改變須於產生時在損益表確認。出售之收益或虧損乃指出售所得收入淨額與賬面值之差額，會於產生時在損益表確認。

(iii) 非持作買賣用途之證券

非持作買賣用途之證券包括並非持作買賣用途之債券及股份。非持作買賣用途之證券乃按公平價值於資產負債表入賬。公平價值指有關證券於買賣活躍及成交量高市場內所報之市價。就交投淡薄或非上市之證券而言，公平價格按現金流量折現法及股息率分析等各種估值方法釐定。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)**(i) Investments in securities (Continued)****(i) Held-to-maturity securities (Continued)**

The amortisation of premiums and discounts arising on acquisition of dated debt securities is included as part of interest income and interest expense. 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. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by way of various pricing techniques including discounted cash flow and dividend yield analyses. Changes in fair value of trading securities are recognised in the profit and loss account as they arise. Profits and losses on disposal of trading securities, representing the difference between the net sales proceeds and the carrying amounts, are recognised in the profit and loss account as they arise.

(iii) Non-trading securities

Non-trading securities include debt and equity securities which are not held for trading purposes. Non-trading securities are stated at fair value on the balance sheet. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by way of various pricing techniques including discounted cash flow and dividend yields analyses.

賬目附註 • NOTES TO THE ACCOUNTS

1 主要會計準則 (續)

(i) 證券投資 (續)

(iii) 非持作買賣用途之證券 (續)

非持作買賣用途之證券之公平價值之變動會於投資重估儲備中確認，直至非持作買賣用途之證券出售或被確定為減損為止。屆時，累積收益或虧損（即出售所得收入淨額與有關證券之賬面值加上投資重估儲備轉撥之增值／減值之差額）會計入損益表。

(k) 商譽

商譽乃指收購當日之收購費用超逾本集團所估購入附屬公司及聯營公司之資產公平淨值之差額。

在二零零一年一月一日前進行之收購方面，商譽於收購年度在儲備撇銷。而於二零零一年一月一日或以後進行之收購方面，商譽則以直線法按估計可使用期攤銷。收購最終控股公司之商業銀行業務（「收購」，見附註35(a)）之商譽分20年攤銷。

倘有跡像出現減值，則會即時評估商譽之賬面值（包括先前於儲備撇銷之商譽），並撇減至可收回數額。

(l) 遞延稅項

遞延稅項乃按現行稅率就稅務溢利及會計溢利兩者於確認收支時產生之時差計算。遞延稅項僅會於負債或資產在可見將來須繳付或可收回之情況下入賬。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)

(i) Investments in securities (Continued)

(iii) Non-trading securities (Continued)

Changes in fair value of non-trading securities are recognised in the investment revaluation reserve until the security is sold or determined to be impaired, at which time the cumulative gain or loss representing the difference between the net sales proceeds and the carrying amount of the relevant security, together with any surplus/deficit transferred from the investment revaluation reserve, is included in the profit and loss account.

(k) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net assets of the acquired subsidiary and associated company at the date of acquisition.

For acquisitions before 1st January 2001, goodwill was written off against reserves in the year of acquisition. For acquisitions on or after 1st January 2001, goodwill is amortised on a straight line basis over its estimated useful life. Goodwill arising from the acquisition of the Commercial Banking Business of the ultimate holding company (the "Acquisition", Note 35(a)) is amortised over 20 years.

Where an indication of impairment exists, the carrying amount of goodwill, including goodwill previously written off against reserves, is assessed and written down immediately to its recoverable amount.

(l) Deferred taxation

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

1 主要會計準則 (續)**(m) 經營租賃**

凡資產擁有權之回報及風險絕大部份仍屬出租人之租約均列為經營租約。有關該等經營租約之租金均以直線法按租期自損益表扣除。

(n) 退休金支出

本集團根據職業退休計劃條例及強制性公積金計劃條例為合資格及選擇參與之集團員工提供定額供款退休金計劃。職業退休計劃之供款乃根據合資格員工基本薪金之某個百分比計算，而強制性公積金計劃之供款則根據合資格員工有關收入(定義見強制性公積金計劃條例)計算。該等供款會於產生時列作支出，本集團前任員工在可全數取得僱主供款前離開而被沒收之供款，可由本集團用作減低僱主供款。上述計劃之資產乃由獨立管理之基金持有，與本集團之資產分開管理。

(o) 資產負債表外金融工具

資產負債表外金融工具乃自本集團於外匯、利率及其他市場進行之遠期、掉期及期權交易中產生。該等投資工具所採用之會計方法乃視乎有關交易是否供買賣或對沖風險用途而定。

作買賣用途之交易乃按市值計算，而有關收益或虧損乃於損益表中確認為「外匯交易收益淨額」或「其他買賣活動收益淨額」。指定作對沖之交易按用作對沖之資產、負債或持倉淨額之基準入賬。所有收益或虧損亦以相關之資產、負債及持倉淨額之基準於損益表中確認。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)**(m) Operating leases**

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor 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.

(n) Retirement benefit costs

The Group operates a defined contribution retirement scheme under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") and another defined contribution retirement scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") for those employees of the Group who are eligible and have elected to participate in the schemes. The Group's contributions to the ORSO Scheme are made based on a percentage of the eligible employees' basic salaries and those made to the MPF Scheme are made based on a percentage of the eligible employees' relevant income as defined in the Mandatory Provident Fund Schemes Ordinance. These contributions are expensed as incurred and are reduced by contributions forfeited by those employees of the Group who leave the schemes prior to vesting fully in the contributions. The assets of the schemes are held separately from those of the Group in independently administered funds.

(o) Off-balance sheet financial instruments

Off-balance sheet financial instruments arise from forward, swap and option transactions undertaken by the Group in the foreign exchange, interest rate and other 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 from foreign exchange activities" or "Net gain 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 net positions.

賬目附註 • NOTES TO THE ACCOUNTS

1 主要會計準則 (續)

(o) 資產負債表外金融工具 (續)

按市值計算之未變現交易收益列入「貸款及其他賬項」。按市值計算之未變現交易虧損則列入「其他賬款及應計費用」。

(p) 分部報告

分部指本集團在提供貨品或服務(業務分部)或在某個特定經濟領域提供貨品或服務(地區分部)而從事之某個可識別部分，其所承擔之風險及回報與其他分部不同。若分部之大部份收益來自向外界客戶提供服務，而其收益、業績或資產相等於所有分部10%或以上，該等分部將分別申報。

根據本集團之內部財務申報，本集團決定按業務分類為主要申報方式，而按地區分類則為次要之申報方式。

分類業務間之交易乃按一般商業條款及條件進行。資金一般於各業務間重新分配，並於營運收入披露為資金成本流轉。各類業務間並無其他主要收入與支出項目。資產及負債之分類包括經營資產及負債，即資產負債表大部份項目，但不包括稅項。

分類資本開支為於年內購買預期使用超過一個財政年度之分類資產(有形及無形資產)而產生之總費用。

業務及地區分類之描述載於附註36。

1 PRINCIPAL ACCOUNTING POLICIES (Continued)

(o) Off-balance sheet financial instruments (Continued)

Unrealised gains on transactions which are marked to market are included in "Advances and other accounts". Unrealised losses on transactions which are marked to market are included in "Other accounts and provisions".

(p) 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. Segments with a majority of revenue earned from services provided to external customers and whose revenue, results or assets are 10 per cent or more of all the segments are reported separately.

In accordance with the Group's internal financial reporting the Group has determined that business segments be presented as the primary reporting format and geographical as the secondary reporting format.

Transactions between the business segments are on normal commercial terms and conditions. Funds are ordinarily reallocated between segments, resulting in funding cost transfers disclosed in operating income. Interest charged for these funds is based on the Group's funding cost. There are no other material items of income or expense between the business segments. Segment assets and liabilities comprise operating assets and liabilities, being the majority of the balance sheet but excluding taxation.

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

Descriptions of business and geographical segments are set out in Note 36.

1 主要會計準則 (續)**(q) 現金及等同現金項目**

就綜合現金流量報表而言，現金及等同現金項目包括於購入時之到期時限不超過三個月之現金、銀行同業及其他金融機構之結存、庫券、其他合資格滙票及存款證。

(r) 關連人士

倘本集團能直接或間接控制另一方或對另一方在作出財政及營運決定上行使重大影響力，則視為本集團之關連人士(反之亦然)。倘本集團與另外各方受到共同控制或受共同重大影響亦被視為關連人士。關連人士可屬個人或其他機構。

2 利息收入

包括投資證券利息之利息收入為289,099,000港元(二零零零年：118,630,000港元)。

3 其他營運收入

收費及佣金收入
減：收費及佣金支出

淨收費及佣金收入

外匯交易收益淨額
買賣證券收益淨額
投資證券之股息收入：

— 上市投資
— 非上市投資

出售固定資產之溢利
其他

1 PRINCIPAL ACCOUNTING POLICIES (Continued)**(q) Cash and cash equivalents**

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition including cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit.

(r) Related parties

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

2 INTEREST INCOME

Interest income includes interest from investments in securities amounting to HK\$289,099,000 (2000: HK\$118,630,000).

3 OTHER OPERATING INCOME

		重報 (附註42) As restated (Note 42)
	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Fees and commission income	166,786	80,954
Less: fees and commission expense	(3,331)	(4,973)
Net fees and commission income	163,455	75,981
Net gain from foreign exchange activities	11,646	5,957
Net gain from trading securities	14,033	14,493
Dividend income from investments in securities:		
— Listed investments	679	77
— Unlisted investments	780	730
Gain on disposal of fixed assets	1,350	—
Others	12,326	1,174
	204,269	98,412

賬目附註 • NOTES TO THE ACCOUNTS

4 營運支出

員工支出：
 — 薪金及其他支出
 — 遣散費
 — 退休金支出 (附註12)

物業及設備支出
 (不包括折舊)：
 — 物業租金
 — 其他

折舊

核數師酬金
 出售固定資產之虧損
 其他營運支出

4 OPERATING EXPENSES

Staff costs:
 — Salaries and other costs
 — Redundancy payment
 — Retirement benefit costs (Note 12)

Premises and equipment
 expenses, excluding depreciation:
 — Rental of premises
 — Others
 Depreciation

Auditors' remuneration
 Loss on disposal of fixed assets
 Other operating expenses

2001
 千港元
HK\$'000

2000
 千港元
 HK\$'000

173,064	131,289
40	232
9,532	6,404
182,636	137,925
9,049	4,974
16,821	12,463
24,884	23,005
1,512	686
—	1,553
54,595	49,449
289,497	230,055

5 呆壞賬撥備

專項撥備 (附註)
 — 新增
 — 撥回

撥回一般撥備

轉至損益賬之
 撥備淨額 (附註20)

5 CHARGE FOR BAD AND DOUBTFUL DEBTS

Specific provisions (Note)
 — new provisions
 — releases

General provision written back

Net charge to profit
 and loss account (Note 20)

2001
 千港元
HK\$'000

重報
 (附註42)
 As restated
 (Note 42)
 2000
 千港元
 HK\$'000

237,682	276,892
(171,672)	(120,832)
66,010	156,060
—	(512)
66,010	155,548

5 呆壞賬撥備 (續)

註：上述專項撥備
之分析如下：

專項撥備：

於友聯中國業務管理有限公司
(「友聯中國業務管理」)賬目中之貸款
非友聯中國業務管理之貸款

減：撇減友聯中國業務管理發行
之次等履約票據

友聯中國業務管理為本行成立之全資附屬公司，作為一間特別設立之資產管理公司，旨在五年期內盡量追收本行內地不履約貸款組合(「內地不履約貸款組合」)。根據貸款轉讓契據，本行內地不履約貸款組合已於二零零零年四月十五日將總額2,411,032,000港元之內地不履約貸款組合及599,017,000港元之呆壞賬相關專項撥備轉讓予友聯中國業務管理。招商局亦於一九九九年九月就內地不履約貸款組合向本行作出600,000,000港元擔保。友聯中國業務管理透過按面值發行兩批履約票據(「履約票據」)撥資購買內地不履約貸款組合。

5 CHARGE FOR BAD AND DOUBTFUL DEBTS (Continued)

Note: The above specific provisions
are analysed as follows:

Specific provision for:

Loans in the books of UB China Business
Management Co. Ltd. ("UBCBM")
Non-UBCBM Loans

Less: Write down of Junior Performance
Linked Notes issued by UBCBM

	2001 千港元 HK\$'000	重報 (附註42) As restated (Note 42) 2000 千港元 HK\$'000
	35,812	633,834
	30,198	123,178
	66,010	757,012
	—	(600,952)
	66,010	156,060

UBCBM is a wholly-owned subsidiary established by the Bank as a special purpose asset management company for the purpose of maximising the level of recovery of certain classified loans of the Bank which were extended towards Mainland China related business (the "PRC NPL Portfolio") over a five-year term. Pursuant to the Deed of Loan Transfer, the PRC NPL Portfolio totalling HK\$2,411,032,000 was transferred from the Bank to UBCBM together with the related specific provision for bad and doubtful debts of HK\$599,017,000 on 15th April 2000. The PRC NPL Portfolio was also supported by a HK\$600,000,000 Guarantee provided to the Bank by China Merchants in September 1999. UBCBM funded the purchase of the PRC NPL Portfolio by issuing two tranches of performance linked notes ("PLNs") at par value.

賬目附註 • NOTES TO THE ACCOUNTS

5 呆壞賬撥備 (續)

本行已悉數認購合共1,211,063,000港元之優先履約票據，作為轉讓內地不履約貸款組合之部份代價，而該等優先履約票據均已在本行資產負債表中列作「持有至到期之證券」。涉及優先履約票據之所有財務影響已於本集團賬目中抵銷。另一方面，本行向全體股東徵求認購次等履約票據，並獲招商局集團(香港)有限公司(「招商局」)悉數包銷。友聯中國業務管理自認購次等履約票據所籌得之現金款項已支付予本行，以作為轉讓內地不履約貸款組合之代價餘額。本行於緊隨完成後收取現金600,952,000港元。鑒於招商局包銷次等履約票據，招商局所提供之600,000,000港元擔保(即作為本行之代替抵押品)已於二零零零年六月解除。

由於次等履約票據須首先承擔內地不履約貸款組合虧損之風險，故隨著解除上述擔保及須為原有擔保之內地不履約貸款組合作出撥備，次等履約票據之贖回款額已同時悉數撇減600,952,000港元(附註30)。由於該兩項交易為直接有關連，且為綜合及同時進行，因此撇減次等履約票據乃用作抵銷友聯中國業務管理之呆壞賬撥備。

6 出售持至到期之證券及非持作買賣用途之證券之溢利淨額

出售持至到期之證券
之溢利淨額
出售非持作買賣用途之證券之溢利淨額

5 CHARGE FOR BAD AND DOUBTFUL DEBTS (Continued)

The Senior PLNs totalling HK\$1,211,063,000 were subscribed for in full by the Bank as partial consideration for the transfer of the PRC NPL Portfolio and are included in the Bank's balance sheet as held-to-maturity securities. All financial effects associated with the Senior PLNs were eliminated in the Group accounts. The Junior PLNs were offered for subscription to all shareholders and underwritten by China Merchants Holdings (Hong Kong) Company Limited ("China Merchants"). The cash proceeds raised by UBCBM from the subscription of the Junior PLNs were paid to the Bank representing the balance of the consideration for the transfer of the PRC NPL Portfolio. The Bank received cash funds of HK\$600,952,000 immediately upon completion. In consideration for the underwriting of the Junior PLNs by China Merchants, the HK\$600,000,000 Guarantee which represented a substitute of collateral for the Bank was released in June 2000.

Since the Junior PLNs were to bear the first risk of loss against the PRC NPL Portfolio, the redemption amount of the Junior PLNs was fully written down by HK\$600,952,000 (Note 30) in tandem with the release of the Guarantee and the provisions required for the PRC NPL Portfolio which was supported by the Guarantee. The write-down of the Junior PLNs was offset against the charge for bad and doubtful debts of UBCBM since the two transactions are directly related and were meant to be composite and simultaneous.

6 NET GAIN ON DISPOSAL OF HELD-TO-MATURITY SECURITIES AND NON-TRADING SECURITIES

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Net gain on disposal of held-to-maturity securities	5,748	—
Net gain on disposal of non-trading securities	14,946	—
	20,694	—

7 董事及高層管理人員酬金

(a) 董事酬金

本行年內應付董事之酬金總額如下：

袍金
其他酬金：
基本薪金、房屋津貼、其他津貼 及實物利益
不定額花紅
就董事而作出之 公積金供款

上文披露之董事酬金包括付予獨立非執行董事之袍金390,000港元(二零零零年：540,000港元)。

董事酬金之幅度如下：

酬金幅度

無 — 1,000,000港元
2,000,001港元 — 2,500,000港元
2,500,001港元 — 3,000,000港元
3,500,001港元 — 4,000,000港元
5,000,001港元 — 5,500,000港元
10,500,001港元 — 11,000,000港元

於年內並無董事放棄或同意放棄任何酬金之安排。

7 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

(a) Directors' emoluments

The aggregate amounts of emoluments payable to Directors of the Bank during the year are as follows:

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Fees	730	880
Other emoluments:		
Basic salaries, housing allowances, other allowances and benefits-in-kind	8,222	16,161
Discretionary bonuses	4,130	—
Contributions to pension schemes for Directors	649	586
	13,731	17,627

Directors' fees disclosed above include HK\$390,000 (2000: HK\$540,000) paid to Independent Non-Executive Directors.

The emoluments of the Directors fell within the following bands:

Emolument bands	董事人數 Number of Directors	
	2001	2000
HK\$Nil — HK\$1,000,000	6	14
HK\$2,000,001 — HK\$2,500,000	1	—
HK\$2,500,001 — HK\$3,000,000	1	—
HK\$3,500,001 — HK\$4,000,000	2	—
HK\$5,000,001 — HK\$5,500,000	—	1
HK\$10,500,001 — HK\$11,000,000	—	1

There was no arrangement under which any Director waived or agreed to waive any remuneration during the year.

賬目附註 • NOTES TO THE ACCOUNTS

7 董事及高層管理人員酬金 (續)

(b) 五名最高薪酬人士

於年內本集團五名最高薪酬人士其中三名為董事(二零零零年：兩名)，其酬金詳情已於上文披露。其餘兩名(二零零零年：三名)非董事之人士於年內之酬金如下：

基本薪金、房屋津貼、其他津貼
及實物利益
花紅
公積金計劃供款

酬金之幅度如下：

酬金幅度

1,500,001港元 — 2,000,000港元
2,00,001港元 — 2,500,000港元
2,500,001港元 — 3,000,000港元

8 稅項(支出)／抵免

由於本行之承前稅務虧損足以抵銷本年度之估計應課稅溢利，因此於賬目中並無就香港利得稅作出撥備(二零零零年：無)。

本集團之其他公司已根據本年度估計應課稅溢利按稅率16%(二零零零年：16%)作出香港利得稅撥備。

7 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include three Directors (2000: two) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining two (2000: three) individuals during the year are as follows:

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Basic salaries, housing allowances, other allowances and benefits in kind	2,020	4,305
Bonuses	2,600	1,924
Contributions to pension schemes	173	307
	4,793	6,536

The emoluments fell within the following bands:

Emolument bands	人數 Number of individuals	
	2001	2000
HK\$1,500,001 — HK\$2,000,000	—	2
HK\$2,000,001 — HK\$2,500,000	2	—
HK\$2,500,001 — HK\$3,000,000	—	1

8 TAXATION (CHARGE)/CREDIT

No provision for Hong Kong profits tax has been made in the accounts of the Bank (2000: Nil) as it has tax losses brought forward from the previous year to set off against the estimated assessable profits for the year.

Provisions for Hong Kong profits tax have been made by other companies of the Group at the rate of 16% (2000: 16%) on the estimated assessable profits for the year.

賬目附註 • NOTES TO THE ACCOUNTS

8 稅項(支出)／抵免(續)

海外稅項乃根據本年度估計之應課稅溢利按本集團經營所在地之現行稅率計算。

於綜合損益表中(支出)／抵免之稅項指：

本行及各附屬公司

香港利得稅

海外稅項

過往年度超額撥備

聯營公司

香港利得稅

9 股東應佔溢利

計入本行賬目之股東應佔溢利為318,023,000港元(二零二零年：167,706,000港元)。

10 股息

中期股息每股普通股0.05港元

(二零二零年：無)

中期股息每股可轉換優先股0.05港元

(二零二零年：無)

擬派末期股息每股普通股0.17港元

(二零二零年：0.13港元)(附註(b))

擬派末期股息每股可轉換優先股0.17港元

(二零二零年：無)(附註(b))

擬派特別股息每股普通股0.05港元

(二零二零年：無)(附註(b))

擬派特別股息每股可轉換優先股0.05港元

(二零二零年：無)(附註(b))

8 TAXATION (CHARGE)/CREDIT (Continued)

Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation (charged)/credited to the consolidated profit and loss account represents:

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Bank and subsidiaries		
Hong Kong profits tax	—	(608)
Overseas taxation	(1,244)	(483)
Overprovisions in prior years	75	1,512
	<u>(1,169)</u>	<u>421</u>
Associated company		
Hong Kong profits tax	—	—
	<u>(1,169)</u>	<u>421</u>

9 PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Bank to the extent of HK\$318,023,000 (2000: HK\$167,706,000).

10 DIVIDENDS

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Interim, paid of HK\$0.05 (2000: Nil) per ordinary share	26,566	—
Interim, paid of HK\$0.05 (2000: Nil) per convertible preference share	10,111	—
Final, proposed of HK\$0.17 (2000: HK\$0.13) per ordinary share (Note (b))	90,324	58,613
Final, proposed of HK\$0.17 (2000: Nil) per convertible preference share (Note (b))	34,377	—
Special, proposed of HK\$0.05 (2000: Nil) per ordinary share (Note (b))	26,566	—
Special, proposed of HK\$0.05 (2000: Nil) per convertible preference share (Note (b))	10,111	—
	<u>198,055</u>	<u>58,613</u>

賬目附註 • NOTES TO THE ACCOUNTS

10 股息 (續)

附註：

- (a) 如前所述，於結算日後擬派及宣派但應計於截至二零零零年十二月三十一日止年度賬目之末期股息為58,613,000港元。根據附註1(a)所述本集團之經修訂會計政策，有關數額已於二零零一年一月一日之承前儲備撥回(附註33)，而現時有關數額於建議派發年度扣除。
- (b) 於二零零二年二月二十一日會議上，董事宣派每股0.05港元之普通股及可轉換優先股末期股息0.17港元及特別股息0.05港元。有關擬派股息於該等賬目中並非列作應付股息，惟將列作截至二零零二年十二月三十一日止年度之保留溢利分派。

11 每股盈利

每股基本盈利乃按期內股東應佔溢利330,412,000港元(二零零零年：150,063,000港元)扣除可轉換優先股應付股息54,599,000港元(二零零零年：無)及年內已發行普通股股份之加權平均數491,000,336股(二零零零年：450,829,289股)計算。

每股攤薄盈利乃按年內股東應佔溢利330,412,000港元(二零零零年：不適用)及年內已發行普通股及可轉換優先股股份之加權平均數591,832,933股(二零零零年：不適用)計算。

12 退休金支出

自損益表扣除之退休金支出指本集團根據職業退休金計劃條例計劃及強積金計劃(「計劃」)須作出之供款。

本集團前任員工在符合資格全數取得僱主供款前退出計劃而沒收之供款可用作扣減應付之供款。年內已動用合共2,190,000港元(二零零零年：3,250,000港元)之沒收供款，於結算日尚餘11,000港元(二零零零年：361,000港元)留作日後扣減供款之用。

10 DIVIDENDS (Continued)

Note:

- (a) The previously recorded final dividends proposed and declared after the balance sheet date but accrued in the accounts for the year ended 31st December 2000 was HK\$58,613,000. Under the Group's revised accounting policy as described in Note 1(a), this has been written back against opening reserves as at 1st January 2001 (Note 33) and are now charged in the year in which they were proposed.
- (b) At a meeting held on 21st February 2002 the Directors proposed a final dividend of HK\$0.17 and a special dividend of HK\$0.05 per ordinary and convertible preference share. These proposed dividends are not reflected as dividends payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2002.

11 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to shareholders of HK\$330,412,000 (2000: HK\$150,063,000) less dividends payable on convertible preference shares of HK\$54,599,000 (2000: Nil) and on 491,000,336 (2000: 450,829,289) shares, being the weighted average number of ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the profit attributable to shareholders of HK\$330,412,000 (2000: N/A) and on 591,832,933 (2000: N/A) shares, being the weighted average number of ordinary shares and convertible preference shares in issue during the year.

12 RETIREMENT BENEFIT COSTS

The retirement benefit scheme cost charged to the profit and loss account represents contributions payable by the Group to the ORSO Scheme and the MPF Scheme (the "Schemes").

The Group's contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to vesting fully in the contributions. Forfeited contributions totalling HK\$2,190,000 (2000: HK\$3,250,000) were utilised during the year leaving HK\$11,000 (2000: HK\$361,000) available at the year end to reduce future contributions.

賬目附註 • NOTES TO THE ACCOUNTS

12 退休金支出 (續)

於結算日並無應付之計劃供款(二零零零年：無)。計劃之資產由基金獨立持有與本集團之資產分開管理。

12 RETIREMENT BENEFIT COSTS (Continued)

No contributions were payable to the Schemes at the year end (2000: Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

13 現金及短期資金

13 CASH AND SHORT-TERM FUNDS

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
庫存現金及銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	176,625	100,212	176,611	100,130
短期通知存款	Money at call and short notices	5,892,102	3,076,205	5,892,102	3,076,205
庫券(包括外 匯基金票據)	Treasury bills (including Exchange Fund Bills)	287,704	269,477	287,704	269,477
		6,356,431	3,445,894	6,356,417	3,445,812
本行持有之庫券 分析如下：	An analysis of treasury bills held is as follows:				
持至到期，按攤銷 成本：	Held-to-maturity, at amortised cost:				
— 於香港以外 地區上市	— Listed outside Hong Kong	—	39,957	—	39,957
— 非上市	— Unlisted	287,704	130,046	287,704	130,046
		287,704	170,003	287,704	170,003
持作買賣用途 之證券，按公平值：	Trading securities, at fair value:				
— 非上市	— Unlisted	—	99,474	—	99,474
		287,704	269,477	287,704	269,477
上市庫券之市值	Market value of listed treasury bills	—	41,923	—	41,923

賬目附註 • NOTES TO THE ACCOUNTS

13 現金及短期資金 (續)

庫券按十二月三十一日至到期日止剩餘期間之期限分析如下：

	本集團 Group
三個月或以下	Three months or less
一年或以下	One year or less,
但超過三個月	but over three months
五年或以下	Five years or less,
但超過一年	but over one year

13 CASH AND SHORT-TERM FUNDS (Continued)

The maturity profile of treasury bills analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

	本集團 Group		本行 Bank	
	2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
三個月或以下	185,000	99,474	185,000	99,474
一年或以下 但超過三個月	83,000	130,046	83,000	130,046
五年或以下 但超過一年	19,704	39,957	19,704	39,957
	287,704	269,477	287,704	269,477

14 一至十二個月內到期之銀行同業及其他金融機構之存款

	本集團 Group
銀行同業及其他 金融機構之存款	Placements with banks and other financial institutions
呆壞賬專項撥備 (附註20)	Specific provision for bad and doubtful debts (Note 20)

14 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS MATURING BETWEEN ONE AND TWELVE MONTHS

	本集團 Group		本行 Bank	
	2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
銀行同業及其他 金融機構之存款	547,130	1,328,211	508,142	1,289,213
呆壞賬專項撥備 (附註20)	(29,241)	(19,499)	—	—
	517,889	1,308,712	508,142	1,289,213

賬目附註 • NOTES TO THE ACCOUNTS

14 一至十二個月內到期之銀行同業及其他金融機構之存款 (續)

一至十二個月內到期之銀行同業及其他金融機構之存款按十二月三十一日至到期日止剩餘期間之期限分析如下：

14 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS MATURING BETWEEN ONE AND TWELVE MONTHS (Continued)

The maturity profile of placements with banks and other financial institutions maturing between one and twelve months analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
三個月或以下	Three months or less	308,142	1,042,500	308,142	1,042,500
一年或以下但超過三個月	One year or less, but over three months	200,000	246,713	200,000	246,713
並無限期	Undated	38,988	38,998	—	—
		547,130	1,328,211	508,142	1,289,213

15 商業票據

15 TRADE BILLS

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
商業票據	Trade bills	65,390	50,819	65,390	27,908
呆壞賬撥備 (附註20)	Provision for bad and doubtful debts (Note 20)	(604)	(11,742)	(604)	(286)
		64,786	39,077	64,786	27,622

賬目附註 • NOTES TO THE ACCOUNTS

16 所持存款證

16 CERTIFICATES OF DEPOSIT HELD

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
持至到期，按攤銷成本：	Held-to-maturity, at amortised cost:		
— 於香港以外地區上市	— Listed outside Hong Kong	89,915	139,240
— 非上市	— Unlisted	1,174,747	968,705
		<u>1,264,662</u>	<u>1,107,945</u>
持作買賣用途之證券，按公平值：	Trading securities, at fair value:		
— 非上市	— Unlisted	—	101,675
非持作買賣用途之證券，按公平值：	Non-trading securities, at fair value:		
— 非上市	— Unlisted	769,378	—
		<u>2,034,040</u>	<u>1,209,620</u>
所持上市存款證市值	Market value of listed certificates of deposit held	94,644	143,078
所持存款證按十二月三十一日至到期日止 剩餘期間之期限分析如下：	The maturity profile of certificates of deposit held analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:		

		2001 千港元 HK\$'000	2000 千港元 HK\$'000
三個月或以下	Three months or less	184,038	300,007
一年或以下但超過三個月	One year or less, but over three months	570,251	289,227
五年或以下但超過一年	Five years or less, but over one year	1,279,751	620,386
		<u>2,034,040</u>	<u>1,209,620</u>

17 持作買賣用途之證券

17 TRADING SECURITIES

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
按公平值：	At fair value:		
債券	Debt securities		
— 非上市	— Unlisted	—	251,503
持作買賣用途之債券按發行者 之分析如下：	Trading debt securities are analysed by issuer as follows:		
— 銀行及其他金融機構	— Banks and other financial institutions	—	174,996
— 公司	— Corporate entities	—	76,507
		—	251,503

持作買賣用途之債券按十二月三十一日至
到期日止剩餘期間之期限分析如下：

The maturity profile of trading debt securities analysed by the remaining period
as at 31st December to the contractual maturity dates is as follows:

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
一年或以下但超過三個月	One year or less, but over three months	—	174,996
五年或以下但超過一年	Five years or less, but over one year	—	76,507
		—	251,503

賬目附註 • NOTES TO THE ACCOUNTS

18 持至到期之證券

18 HELD-TO-MATURITY SECURITIES

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
上市證券，按攤銷成本	Listed securities, at amortised cost				
— 於香港上市	— Listed in Hong Kong	92,051	—	92,051	—
— 於香港以外 地區上市	— Listed outside Hong Kong	1,320,910	188,424*	1,320,910	188,424
		1,412,961	188,424	1,412,961	188,424
非上市證券， 按攤銷成本 減值撥備	Unlisted securities, at amortised cost Provision for diminution in value	2,497,559 (1,248)	1,189,061 —	3,189,202 —	2,316,598 (18,393)
		2,496,311	1,189,061	3,189,202	2,298,205
		3,909,272	1,377,485	4,602,163	2,486,629
上市證券之市值	Market value of listed securities	1,412,231	203,625	1,412,231	203,625

* 已包括因若干資產調換交易而抵押予第三者財務機構之現金存款20,950,000港元。

* Included in the balance was a cash deposit of HK\$20,950,000 pledged to a third party financial institution in connection with certain asset swap transactions.

賬目附註 • NOTES TO THE ACCOUNTS

18 持至到期之證券 (續)

持至到期之證券按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
三個月或以下	Three months or less	44,967	1,000	44,967	1,000
一年或以下 但超過三個月	One year or less, but over three months	378,966	500,010	378,966	500,010
五年或以下 但超過一年	Five years or less, but over one year	2,141,955	796,475	2,834,846	1,905,619
超過五年	Over five years	1,343,384	80,000	1,343,384	80,000
		3,909,272	1,377,485	4,602,163	2,486,629

持至到期之證券按發行者之分析如下：

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
— 中央政府 及中央銀行	— Central governments and central banks	136,760	—	136,760	—
— 銀行及其他 金融機構	— Banks and other financial institutions	1,610,947	1,016,915	1,610,947	1,016,915
— 公司	— Corporate entities	2,161,565	360,570	2,854,456	1,469,714
		3,909,272	1,377,485	4,602,163	2,486,629

18 HELD-TO-MATURITY SECURITIES (Continued)

The maturity profile of held-to-maturity securities analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
三個月或以下	Three months or less	44,967	1,000	44,967	1,000
一年或以下 但超過三個月	One year or less, but over three months	378,966	500,010	378,966	500,010
五年或以下 但超過一年	Five years or less, but over one year	2,141,955	796,475	2,834,846	1,905,619
超過五年	Over five years	1,343,384	80,000	1,343,384	80,000
		3,909,272	1,377,485	4,602,163	2,486,629

Held-to-maturity securities are analysed by issuer as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
— 中央政府 及中央銀行	— Central governments and central banks	136,760	—	136,760	—
— 銀行及其他 金融機構	— Banks and other financial institutions	1,610,947	1,016,915	1,610,947	1,016,915
— 公司	— Corporate entities	2,161,565	360,570	2,854,456	1,469,714
		3,909,272	1,377,485	4,602,163	2,486,629

賬目附註 • NOTES TO THE ACCOUNTS

19 貸款及其他賬項

19 ADVANCES AND OTHER ACCOUNTS

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
客戶貸款	Advances to customers	28,086,680	13,622,558	27,024,693	11,625,685
呆壞賬撥備 (附註20)	Provision for bad and doubtful debts (Note 20)				
— 一般	— General	(215,926)	(123,714)	(213,343)	(123,075)
— 專項	— Specific	(965,669)	(1,540,460)	(399,195)	(452,040)
		26,905,085	11,958,384	26,412,155	11,050,570
銀行同業及其他 金融機構貸款	Advances to banks and other financial institutions	299,531	—	299,531	—
應計利息	Accrued interest	249,146	219,900	236,464	178,380
其他賬項	Other accounts	577,183	95,225	572,593	91,003
應計利息及其他 賬項撥備	Provision against accrued interest and other accounts				
— 專項 (附註20)	— Specific (Note 20)	(10,489)	(42,155)	(1,807)	(6,887)
		815,840	272,970	807,250	262,496
		28,020,456	12,231,354	27,518,936	11,313,066

其他賬項包括可出售物業210,000,000港元(二零零零年：無)。

Included in other accounts is a property available for sale of HK\$210,000,000 (2000: Nil).

賬目附註 • NOTES TO THE ACCOUNTS

19 貸款及其他賬項 (續)

不履約貸款總額(即利息暫記或停止計息之客戶貸款)之分析如下:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
不履約貸款	Non-performing loans	1,929,473	3,175,200	1,042,463	1,365,857
不履約貸款 之專項撥備	Specific provisions made in respect of such advances	955,944	1,509,641	389,470	409,829
暫記利息	Amount of interest in suspense	281,495	335,551	91,555	94,957

截至二零零一年十二月三十一日，本集團並無有關銀行及其他金融機構之不履約貸款。

本集團及本行之不履約貸款分別相當於貸款總額6.8%(二零零零年: 23.2%)及3.8%(二零零零年: 11.7%)。

釐定上述專項撥備時已計及有關貸款之抵押品價值。

19 ADVANCES AND OTHER ACCOUNTS (Continued)

The gross amount of non-performing loans, which represents advances on which interest is being placed in suspense or on which interest accrual has ceased, is analysed as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
不履約貸款	Non-performing loans	1,929,473	3,175,200	1,042,463	1,365,857
不履約貸款 之專項撥備	Specific provisions made in respect of such advances	955,944	1,509,641	389,470	409,829
暫記利息	Amount of interest in suspense	281,495	335,551	91,555	94,957

At 31st December 2001, there were no non-performing loans in respect of advances to banks and other financial institutions.

Non-performing loans of the Group and the Bank represent 6.8% (2000: 23.2%) and 3.8% (2000: 11.7%) of the total advances of the Group and the Bank respectively.

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

賬目附註 • NOTES TO THE ACCOUNTS

19 貸款及其他賬項 (續)

客戶貸款包括融資租賃及租購合約之投資，其分析如下：

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
應收投資總額：	Gross investment, receivable:				
一年以下	Not later than one year	160,084	71	160,084	—
一年以上 但五年以下	Later than one year and not later than five years	563,122	1,140	563,122	—
五年以上	Later than five years	1,446,098	—	1,446,098	—
並無限期	Undated	832	832	—	—
		2,170,136	2,043	2,169,304	—
未賺取之財務收入	Unearned future finance income	(600,163)	(199)	(600,163)	—
投資淨額	Net investment	1,569,973	1,844	1,569,141	—

融資租賃及租購合約之投資淨額分析如下：

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
一年以下	Not later than one year	123,875	69	123,875	—
一年以上 但五年以下	Later than one year and not later than five years	422,109	943	422,109	—
五年以上	Later than five years	1,023,157	—	1,023,157	—
並無限期	Undated	832	832	—	—
		1,569,973	1,844	1,569,141	—

19 ADVANCES AND OTHER ACCOUNTS (Continued)

Advances to customers include investment in finance lease receivables and hire purchase contracts, analysed as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Gross investment, receivable:					
Not later than one year		160,084	71	160,084	—
Later than one year and not later than five years		563,122	1,140	563,122	—
Later than five years		1,446,098	—	1,446,098	—
Undated		832	832	—	—
		2,170,136	2,043	2,169,304	—
Unearned future finance income		(600,163)	(199)	(600,163)	—
Net investment		1,569,973	1,844	1,569,141	—

The net investment in finance lease receivables and hire purchase contracts is analysed as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Not later than one year		123,875	69	123,875	—
Later than one year and not later than five years		422,109	943	422,109	—
Later than five years		1,023,157	—	1,023,157	—
Undated		832	832	—	—
		1,569,973	1,844	1,569,141	—

賬目附註 • NOTES TO THE ACCOUNTS

19 貸款及其他賬項 (續)

計入上述融資租賃及租購合約之投資總額之無擔保餘值並不重大。

貸款撥備包括於二零零一年十二月三十一日之融資租賃及租購合約之投資呆壞賬撥備832,000港元(二零零零年：333,000港元)。

客戶貸款按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

須於要求時即時償還	Repayable on demand
三個月或以下	Three months or less
一年或以下	One year or less,
但超過三個月	but over three months
五年或以下	Five years or less,
但超過一年	but over one year
超過五年	Over five years
並無限期	Undated

銀行同業及其他金融機構貸款按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

須於要求時即時償還
三個月或以下
一年或以下但超過三個月
五年或以下但超過一年

19 ADVANCES AND OTHER ACCOUNTS (Continued)

The unguaranteed residual value included in the gross investment in finance lease receivables and hire purchase contracts above was considered to be immaterial.

The allowance for uncollectable investment in finance lease receivables and hire purchase contracts included in the provision for loan losses amounted to HK\$832,000 at 31st December 2001 (2000: HK\$333,000).

The maturity profile of advances to customers analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	1,003,023	1,500,398	1,003,016	1,500,375
三個月或以下	Three months or less	2,804,398	1,073,555	2,802,928	1,072,527
一年或以下	One year or less,				
但超過三個月	but over three months	1,917,592	589,517	1,915,819	580,682
五年或以下	Five years or less,				
但超過一年	but over one year	13,439,579	3,168,047	13,347,791	3,045,710
超過五年	Over five years	6,892,628	3,946,749	6,812,688	3,868,598
並無限期	Undated	2,029,460	3,344,292	1,142,451	1,557,793
		28,086,680	13,622,558	27,024,693	11,625,685

The maturity profile of advances to banks and other financial institutions analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	70,000	—
三個月或以下	Three months or less	46,924	—
一年或以下但超過三個月	One year or less, but over three months	22,607	—
五年或以下但超過一年	Five years or less, but over one year	160,000	—
		299,531	—

賬目附註 • NOTES TO THE ACCOUNTS

20 呆壞賬撥備

20 PROVISION FOR BAD AND DOUBTFUL DEBTS

本集團

Group

		2001			
		呆壞賬撥備			暫記
		Provision for bad and doubtful debts			利息
		專項	一般	總計	Suspended
		Specific	General	Total	interest
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	1,613,570	124,000	1,737,570	335,551
轉讓自分行 (附註35(a))	Transferred from the Branch (Note 35(a))	29,335	92,530	121,865	—
撤銷數額	Amounts written off	(709,796)	—	(709,796)	(156,346)
收回過往年度 已撤銷貸款	Recoveries of advances written off in previous years	6,280	—	6,280	—
年內撥備(附註5)	Charge for the year (Note 5)	66,010	—	66,010	—
本年度暫記利息	Interest suspended during the year	—	—	—	248,183
收回暫記利息	Suspended interest recovered	—	—	—	—
— 計入損益表	— credited to the profit and loss account	—	—	—	(37,806)
— 自客戶貸款扣減	— deducted from advances to customers	—	—	—	(108,087)
		<u>1,005,399</u>	<u>216,530</u>	<u>1,221,929</u>	<u>281,495</u>
於十二月三十一日 之結餘	At 31st December				
扣減自：	Deducted from:				
商業票據(附註15)	Trade bills (Note 15)	—	604	604	
客戶貸款(附註19)	Advances to customers (Note 19)	965,669	215,926	1,181,595	
銀行同業及其他金融 機構之存款(附註14)	Placements with banks and other financial institutions (Note 14)	29,241	—	29,241	
應計利息及其他 賬項(附註19)	Accrued interest and other accounts (Note 19)	10,489	—	10,489	
		<u>1,005,399</u>	<u>216,530</u>	<u>1,221,929</u>	

賬目附註 • NOTES TO THE ACCOUNTS

20 呆壞賬撥備 (續)

20 PROVISION FOR BAD AND DOUBTFUL DEBTS (Continued)

		2000			
		呆壞賬撥備			暫記
		Provision for bad and doubtful debts			利息
		專項	一般	總計	Suspended
		Specific	General	Total	interest
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	972,464	124,512	1,096,976	199,750
撇銷數額	Amounts written off	(153,021)	—	(153,021)	(5,686)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	75	—	75	—
年內撥備 / (扣減)	Charge / (credit) for the year	794,052	(512)	793,540	—
本年度暫記利息	Interest suspended during the year	—	—	—	359,675
收回暫記利息	Suspended interest recovered				
— 計入損益表	— credited to the profit and loss account	—	—	—	(98,396)
— 自客戶貸款扣減	— deducted from advances to customers	—	—	—	(119,711)
外匯及其他調整	Exchange and other adjustments	—	—	—	(81)
於十二月三十一日 之結餘	At 31st December	<u>1,613,570</u>	<u>124,000</u>	<u>1,737,570</u>	<u>335,551</u>
扣減自：	Deducted from:				
商業票據 (附註15)	Trade bills (Note 15)	11,456	286	11,742	
客戶貸款 (附註19)	Advances to customers (Note 19)	1,540,460	123,714	1,664,174	
銀行同業及其他金融 機構之存款 (附註14)	Placements with banks and other financial institutions (Note 14)	19,499	—	19,499	
應計利息及其他 賬項 (附註19)	Accrued interest and other accounts (Note 19)	42,155	—	42,155	
		<u>1,613,570</u>	<u>124,000</u>	<u>1,737,570</u>	

賬目附註 • NOTES TO THE ACCOUNTS

20 呆壞賬撥備 (續)

20 PROVISION FOR BAD AND DOUBTFUL DEBTS (Continued)

本行

Bank

		2001			
		呆壞賬撥備			暫記
		Provision for bad and doubtful debts			利息
		專項	一般	總計	Suspended
		Specific	General	Total	interest
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	458,927	123,361	582,288	94,957
轉讓自分行 (附註35(a))	Transferred from the Branch (Note 35(a))	29,335	92,530	121,865	—
撤銷數額	Amounts written off	(121,307)	—	(121,307)	(19,405)
收回過往年度 已撤銷貸款	Recoveries of advances written off in previous years	1,153	—	1,153	—
年內撥備/(扣減)	Charge/(credit) for the year	32,894	(1,944)	30,950	—
本年度暫記利息	Interest suspended during the year	—	—	—	114,713
收回暫記利息	Suspended interest recovered	—	—	—	—
— 計入損益表	— credited to the profit and loss account	—	—	—	(33,166)
— 自客戶貸款扣減	— deducted from advances to customers	—	—	—	(65,544)
		<hr/>	<hr/>	<hr/>	<hr/>
於十二月三十一日 之結餘	At 31st December	401,002	213,947	614,949	91,555
		<hr/>	<hr/>	<hr/>	<hr/>
扣減自：	Deducted from:				
商業票據 (附註15)	Trade bills (Note 15)	—	604	604	
客戶貸款 (附註19)	Advances to customers (Note 19)	399,195	213,343	612,538	
應計利息及其他賬項 (附註19)	Accrued interest and other accounts (Note 19)	1,807	—	1,807	
		<hr/>	<hr/>	<hr/>	
		401,002	213,947	614,949	
		<hr/>	<hr/>	<hr/>	

賬目附註 • NOTES TO THE ACCOUNTS

20 呆壞賬撥備 (續)

20 PROVISION FOR BAD AND DOUBTFUL DEBTS (Continued)

		2000			
		呆壞賬撥備			暫記
		Provision for bad and doubtful debts			利息
		專項	一般	總計	Suspended
		Specific	General	Total	interest
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	966,996	123,873	1,090,869	197,193
撇銷數額	Amounts written off	(68,159)	—	(68,159)	(4,852)
收回過往年度	Recoveries of advances written				
已撇銷貸款	off in previous years	36	—	36	—
年內撥備/(扣減)	Charge/(credit) for the year	159,071	(512)	158,559	—
轉讓內地不良貸款組合	Transferred to UBCBM upon				
時轉讓予友聯中國	transfer of the PRC				
業務管理	NPL Portfolio	(599,017)	—	(599,017)	(164,924)
本年度暫記利息	Interest suspended during the year	—	—	—	190,387
收回暫記利息	Suspended interest recovered				
— 計入損益表	— credited to the profit				
	and loss account	—	—	—	(89,974)
— 自客戶貸款扣減	— deducted from advances				
	to customers	—	—	—	(32,792)
外匯及其他調整	Exchange and other adjustments	—	—	—	(81)
於十二月三十一日	At 31st December	<u>458,927</u>	<u>123,361</u>	<u>582,288</u>	<u>94,957</u>
之結餘					
扣減自：	Deducted from:				
商業票據 (附註15)	Trade bills (Note 15)	—	286	286	
客戶貸款 (附註19)	Advances to customers (Note 19)	452,040	123,075	575,115	
應計利息及其他賬項	Accrued interest and other				
(附註19)	accounts (Note 19)	6,887	—	6,887	
		<u>458,927</u>	<u>123,361</u>	<u>582,288</u>	

賬目附註 • NOTES TO THE ACCOUNTS

21 非持作買賣用途之證券

21 NON-TRADING SECURITIES

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
按公平值：	At fair value:				
債券	Debt securities				
— 於香港以外 地區上市	— Listed outside Hong Kong	328,487	—	328,487	—
— 非上市	— Unlisted	187,306	3,807	186,806	3,807
		<u>515,793</u>	<u>3,807</u>	<u>515,293</u>	<u>3,807</u>
股票	Equity securities				
— 於香港上市	— Listed in Hong Kong	615,578	11,495	613,249	—
— 非上市	— Unlisted	6,654	6,727	6,648	6,221
		<u>622,232</u>	<u>18,222</u>	<u>619,897</u>	<u>6,221</u>
		<u>1,138,025</u>	<u>22,029</u>	<u>1,135,190</u>	<u>10,028</u>
上市證券之市值	Market value of listed securities	<u>944,065</u>	<u>11,495</u>	<u>941,736</u>	<u>—</u>

非持作買賣用途之債券按十二月三十一日至合約到期日止期間之期限分析如下：

The maturity profile of non-trading debt securities analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
— 五年或以下 但超過一年	— Five years or less, but over one year	207,453	—	207,453	—
— 超過五年	— Over five years	303,733	—	303,733	—
— 並無限期	— Undated	4,607	3,807	4,107	3,807
		<u>515,793</u>	<u>3,807</u>	<u>515,293</u>	<u>3,807</u>

賬目附註 • NOTES TO THE ACCOUNTS

21 非持作買賣用途之證券 (續)

非持作買賣用途之證券按發行者之分析如下：

	本集團 Group	2001 千港元 HK\$'000	2000 千港元 HK\$'000
— 中央政府及中央銀行	— Central government and central banks	247,263	—
— 銀行及其他金融機構	— Banks and other financial institutions	82,577	—
— 公司	— Corporate entities	807,061	20,422
— 其他	— Others	1,124	1,607
		1,138,025	22,029

21 NON-TRADING SECURITIES (Continued)

Non-trading securities are analysed by issuer as follows:

	本集團 Group	2001 千港元 HK\$'000	2000 千港元 HK\$'000
— 中央政府及中央銀行	— Central government and central banks	247,263	—
— 銀行及其他金融機構	— Banks and other financial institutions	82,577	—
— 公司	— Corporate entities	804,726	8,921
— 其他	— Others	624	1,107
		1,135,190	10,028

22 於聯營公司之權益

分佔淨資產淨值

22 INTERESTS IN AN ASSOCIATED COMPANY

Share of net assets

本集團 Group

2001 千港元 HK\$'000	2000 千港元 HK\$'000
27,391	24,033

本行 Bank

投資，按成本值
非上市股份

Investments at cost
Unlisted shares

2001 千港元 HK\$'000	2000 千港元 HK\$'000
14,508	14,508

賬目附註 • NOTES TO THE ACCOUNTS

22 於聯營公司之權益 (續)

本行直接持有之聯營公司資料如下：

公司名稱 Name	註冊 成立地點 Place of incorporation	主要業務及 營業地點 Principal activity and place of operation	持有已發行 股份之詳情 Particulars of issued shares held	持有之權益 Interest held	
				2001	2000
中國平安保險(香港)有限公司	香港	於香港提供一般保險	200,000股每股面值 100港元之普通股		
China Ping An Insurance (Hong Kong) Company Limited	Hong Kong	General insurance in Hong Kong	200,000 ordinary shares of HK\$100 each	25%	25%

22 INTERESTS IN AN ASSOCIATED COMPANY (Continued)

Particulars of the associated company which is directly held by the Bank are as follows:

23 於附屬公司之投資

		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
投資，按成本值	Investments at cost		
非上市股份	Unlisted shares	40,257	40,257

23 INVESTMENTS IN SUBSIDIARIES

23 於附屬公司之投資 (續)

以下為本行於二零零一年十二月三十一日直接持有之附屬公司。除友聯中國業務管理有限公司乃於英屬維爾京群島註冊成立而於香港營業外，所有其他附屬公司均於香港註冊成立及營業：

23 INVESTMENTS IN SUBSIDIARIES (Continued)

The following is a list of subsidiaries at 31st December 2001, all of which are directly held by the Bank. Except for UB China Business Management Co. Ltd. which is incorporated in the British Virgin Islands and operating in Hong Kong, all other subsidiaries are incorporated and operating in Hong Kong:

公司名稱 Name	主要業務 Principal activities	持有已發行 股份之詳情 Particulars of issued shares held	持有之權益 Interest held	
			2001	2000
工銀亞洲財務有限公司 ICBC (Asia) Finance Limited	接受存款及一般借貸 Deposit-taking and general lending	25,000,000股每股面值 1港元之普通股 25,000,000 ordinary shares of HK\$1 each	100%	100%
ICBC (Asia) Nominee Limited	提供代理人服務 Provision of nominee services	100股每股面值 100港元之普通股 100 ordinary shares of HK\$100 each	100%	100%
工銀亞洲期貨有限公司 ICBC (Asia) Futures Limited	期貨交易 Futures index dealing	26,000,000股每股面值 1港元之普通股 26,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲管業有限公司 ICBC (Asia) Property Management Limited	物業投資及管理 Property holding and management	10,000股每股面值 1港元之普通股 10,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲金業有限公司 ICBC (Asia) Bullion Company Limited	黃金買賣 Bullion dealing	6,000,000股每股面值 1港元之普通股 6,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資管理有限公司 ICBC (Asia) Investment Management Limited	投資管理 Investment management	2股每股面值1港元之普通股 2 ordinary shares of HK\$1 each	100%	100%
友聯中國業務管理有限公司 UB China Business Management Co. Ltd.	管理本行之內地 不履約貸款組合 (附註5) Management of the Bank's PRC NPL Portfolio (Note 5)	1股面值1美元之 普通股 1 ordinary share of US\$1 each	100%	100%

賬目附註 • NOTES TO THE ACCOUNTS

24 商譽

24 GOODWILL

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
成本值	Cost		
添置及於十二月三十一日	Additions and at 31st December	709,957	—
累計攤銷 及減值虧損	Accumulated amortisation and impairment losses		
年內及於十二月三十一日 之攤銷開支	Amortisation charge for the year and at 31st December	17,749	—
於十二月三十一日賬面淨值	Net book value at 31st December	692,208	—

25 固定資產

25 FIXED ASSETS

		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃 物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
本集團	Group				
成本值或估值	Cost or valuation				
於二零零一年 一月一日	At 1st January 2001	722,782	68,616	92,051	883,449
收購自分行 (附註35(a))	Acquired from the Branch (Note 35(a))	—	941	9,745	10,686
添置	Additions	—	12,697	14,431	27,128
出售	Disposals	(10,447)	(257)	(8,451)	(19,155)
於二零零一年 十二月三十一日	At 31st December 2001	<u>712,335</u>	<u>81,997</u>	<u>107,776</u>	<u>902,108</u>
累計折舊	Accumulated depreciation				
於二零零一年 一月一日	At 1st January 2001	39,013	42,567	58,898	140,478
收購自分行 (附註35(a))	Acquired from the Branch (Note 35(a))	—	941	8,208	9,149
年內撥備	Charge for the year	7,559	7,072	10,253	24,884
出售	Disposals	(450)	(383)	(8,248)	(9,081)
於二零零一年 十二月三十一日	At 31st December 2001	<u>46,122</u>	<u>50,197</u>	<u>69,111</u>	<u>165,430</u>
賬面淨值	Net book value				
於二零零一年 十二月三十一日	At 31st December 2001	<u>666,213</u>	<u>31,800</u>	<u>38,665</u>	<u>736,678</u>
於二零零零年 十二月三十一日	At 31st December 2000	<u>683,769</u>	<u>26,049</u>	<u>33,153</u>	<u>742,971</u>

賬目附註 • NOTES TO THE ACCOUNTS

25 固定資產 (續)

25 FIXED ASSETS (Continued)

		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃 物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
本行	Bank				
成本值或估值	Cost or valuation				
於二零零一年 一月一日	At 1st January 2001	722,782	68,616	92,025	883,423
收購自分行 (附註35(a))	Acquired from the Branch (Note 35(a))	—	941	9,745	10,686
添置	Additions	—	12,697	14,431	27,128
出售	Disposals	(10,447)	(257)	(8,451)	(19,155)
於二零零一年 十二月三十一日	At 31st December 2001	<u>712,335</u>	<u>81,997</u>	<u>107,750</u>	<u>902,082</u>
累計折舊	Accumulated depreciation				
於二零零一年 一月一日	At 1st January 2001	39,013	42,567	58,888	140,468
收購自分行 (附註35(a))	Acquired from the Branch (Note 35(a))	—	941	8,208	9,149
年內撥備	Charge for the year	7,559	7,072	10,247	24,878
出售	Disposals	(450)	(383)	(8,248)	(9,081)
於二零零一年 十二月三十一日	At 31st December 2001	<u>46,122</u>	<u>50,197</u>	<u>69,095</u>	<u>165,414</u>
賬面淨值	Net book value				
於二零零一年 十二月三十一日	At 31st December 2001	<u>666,213</u>	<u>31,800</u>	<u>38,655</u>	<u>736,668</u>
於二零零零年 十二月三十一日	At 31st December 2000	<u>683,769</u>	<u>26,049</u>	<u>33,137</u>	<u>742,955</u>

賬目附註 • NOTES TO THE ACCOUNTS

25 固定資產 (續)

銀行房產及物業之成本值或估值分析如下：

成本值
按一九九四年專業估值

銀行房產及物業之賬面淨值分析如下：

於香港，以下列方式持有：

- 長期租約(超過50年)
- 中期租約(介乎10至50年)

於香港以外，以下列方式持有：

- 中期租約(介乎10至50年)

本集團採納會計實務準則第17號「物業、廠房及設備」之過渡安排，毋須定期重估銀行房產及物業之價值。董事於一九九四年所重估之銀行房產及物業價值為668,058,000港元，是項重估乃參考獨立物業顧問第一太平戴維斯按公開市值及現有用途所評估之銀行房產及物業一九九四年十二月三十一日之價值738,900,000港元。

根據第一太平戴維斯按公開市值及現有用途基準進行之估值，本行在港之房產及物業於二零零一年十二月三十一日之公開市值合計約為453,400,000港元。此重估影響並未計入本賬目，但已計入「附加財務資料」一節之資本充足比率。

25 FIXED ASSETS (Continued)

The analysis of cost or valuation of bank premises and properties is as follows:

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
At cost		44,277	54,724
At professional valuation 1994		668,058	668,058
		712,335	722,782

The net book value of bank premises and properties is analysed as follows:

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
In Hong Kong, held on:			
— Long-term leases (over 50 years)		519,719	523,775
— Medium-term leases (between 10 to 50 years)		146,494	149,917
Outside Hong Kong, held on:			
— Medium-term leases (between 10 to 50 years)		—	10,077
		666,213	683,769

The Group has adopted the transitional arrangements of the SSAP No. 17 "Property, plant and equipment" of not making regular revaluations of bank premises and properties. The Bank's premises and properties were revalued in 1994 by the Directors at HK\$668,058,000 with reference to a valuation made on an open market, existing use basis by FPDSavills, independent property consultants, which valued the Bank's premises and properties at HK\$738,900,000 at 31st December 1994.

Based on a valuation made on an open market, existing use basis by FPDSavills, the aggregate open market value of the Bank's premises and properties located in Hong Kong was approximately HK\$453,400,000 at 31st December 2001. The effect of such revaluation has not been incorporated in the accounts, but has been incorporated in the computation of capital adequacy ratio as disclosed in the section headed Supplementary Financial Information.

賬目附註 • NOTES TO THE ACCOUNTS

25 固定資產 (續)

倘本集團及本行之銀行房產及物業淨以成本減累積折舊入賬，則其賬面淨值應為236,465,000港元（二零零零年：238,719,000港元）。

26 銀行同業及其他金融機構之存款及結餘

銀行同業及其他金融機構之存款及結餘按十二月三十一日至合約到期日止期間之期限分析如下：

25 FIXED ASSETS (Continued)

The carrying amount of the bank premises and properties of the Group and Bank would have been HK\$236,465,000 (2000: HK\$238,719,000) had they been stated at cost less accumulated depreciation.

26 DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

The maturity profile of deposits and balances of banks and other financial institutions analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	754,519	17,221	755,615	17,469
三個月或以下	Three months or less	6,010,550	1,510,755	6,057,550	1,559,755
一年或以下但超過三個月	One year or less, but over three months	288,928	—	288,928	—
		7,053,997	1,527,976	7,102,093	1,577,224

27 客戶之往來、定期、儲蓄及其他存款

客戶之往來、定期、儲蓄及其他存款按十二月三十一日至合約到期日止期間之期限分析如下：

27 CURRENT, FIXED, SAVINGS AND OTHER DEPOSITS OF CUSTOMERS

The maturity profile of current, fixed, savings and other deposits of customers analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	2,113,465	1,618,404	2,254,903	1,784,962
三個月或以下	Three months or less	26,294,791	13,512,324	26,338,623	13,545,281
一年或以下但超過三個月	One year or less, but over three months	1,290,240	966,309	1,290,240	965,888
五年或以下但超過一年	Five years or less, but over one year	6,811	9,082	6,811	9,082
		29,705,307	16,106,119	29,890,577	16,305,213

賬目附註 • NOTES TO THE ACCOUNTS

28 已發行存款證

已發行存款證
購回已發行存款證

已發行存款證按十二月三十一日至合約到期日止期間之期限分析如下：

一年或以下但超過三個月
五年或以下但超過一年

28 CERTIFICATES OF DEPOSIT ISSUED

Certificates of deposit issued
Repurchase of certificates of deposit issued

The maturity profile of certificates of deposit issued analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

One year or less, but over three months
Five years or less, but over one year

本集團及本行 Group and Bank

2001 千港元 HK\$'000	2000 千港元 HK\$'000
175,019	200,000
(175,019)	(24,981)
<u>—</u>	<u>175,019</u>

本集團及本行 Group and Bank

2001 千港元 HK\$'000	2000 千港元 HK\$'000
—	175,019
—	—
<u>—</u>	<u>175,019</u>

29 遞延稅項

於一月一日	At 1st January	6,289	6,293
於出售附屬 公司時解除	Release upon disposal of a subsidiary	—	(4)
於十二月三十一日	At 31st December	6,289	6,289

概無未撥備之重大潛在遞延稅項負債。

由於變現重估增值不會產生稅項負債，故此就遞延稅項而言，銀行房產及物業之重估並不構成時差。

30 其他賬項及準備金

本集團之其他賬項及準備金包括由友聯中國業務管理發行之次等履約票據，並已全數撤銷如下：

次等履約票據	Junior PLNs	600,952	600,952
減：就上文附註5所述內地 不履約貸款組合所需之撥備之撤銷	Less: Write down in the light of the provisions required on the PRC NPL Portfolio as set out in Note 5 above	(600,952)	(600,952)
		—	—

該等次等履約票據不計利息，由發行日期二零零零年四月十五日起計，為期五年。償還次等履約票據須視乎內地不履約貸款組合之收回程度及全數償還優先履約票據後而定。按內地不履約貸款組合目前之收回進度，董事認為於五年期屆滿前償還任何次等履約票據款項之機會不大。

29 DEFERRED TAXATION

		本集團 Group		本行 Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
於一月一日	At 1st January	6,289	6,293	6,289	6,289
於出售附屬 公司時解除	Release upon disposal of a subsidiary	—	(4)	—	—
於十二月三十一日	At 31st December	6,289	6,289	6,289	6,289

There is no significant potential liability for deferred taxation not provided for.

The revaluation of bank premises and properties does not constitute a timing difference for deferred taxation purposes as realisation of the revaluation surplus would not result in a taxation liability.

30 OTHER ACCOUNTS AND PROVISIONS

Included in other accounts and provisions of the Group are Junior PLNs issued by UBCBM which have been fully written down as follows:

		本集團 Group	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
Junior PLNs	Junior PLNs	600,952	600,952
Less: Write down in the light of the provisions required on the PRC NPL Portfolio as set out in Note 5 above	Less: Write down in the light of the provisions required on the PRC NPL Portfolio as set out in Note 5 above	(600,952)	(600,952)
		—	—

The Junior PLNs are non-interest bearing and have a five-year term from the date of issue of 15th April 2000. The repayment of the Junior PLNs is dependent on the extent of recoveries of the underlying PRC NPL Portfolio and after full settlement of the Senior PLNs. Considering the current repayment status of the PRC NPL Portfolio, the Directors are of the opinion that the possibility of any repayment of the Junior PLNs at the end of the five-year term is remote.

賬目附註 • NOTES TO THE ACCOUNTS

31 借入資本

31 LOAN CAPITAL

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
後償浮息票據	Subordinated floating rate notes		
— 最終於二零一一年七月二日到期	— with a final maturity on 2nd July 2011	584,820	—
— 最終於二零一一年十二月十二日到期	— with a final maturity on 12th December 2011	623,808	—
		1,208,628	—

後償浮息票據由最終控股公司全數認購。該等票據根據銀行條例附表3合符及已列作銀行附加資本。

The subordinated floating rate notes have been fully subscribed by the ultimate holding company. These notes qualify for and have been included as the Bank's supplementary capital in accordance with the Third Schedule to the Banking Ordinance.

該等最終於二零一一年七月二日到期之票據用以收購(附註35(a))提供資金，而本行可選擇於二零零六年七月三日贖回。餘下之票據用以發展及開拓本行業務，而本行可選擇於二零零六年十二月十三日贖回。

The notes which have a final maturity on 2nd July 2011 are to finance the Acquisition (Note 35(a)) and are redeemable at the option of the Bank on 3rd July 2006. The remaining notes are for the development and expansion of business and are redeemable at the option of the Bank on 13th December 2006.

32 股本

(a) 普通股

法定：

於二零零零年一月一日及
十二月三十一日，及
二零零一年十二月三十一日

已發行及繳足：

於二零零零年一月一日
行使購股權

於二零零零年十二月三十一日
截至二零零一年十二月三十一日止
年度間增加

於二零零一年十二月三十一日

有關年內發行普通股之詳情載於下
文附註(c)。

32 SHARE CAPITAL

(a) Ordinary shares

Authorised:

At 1st January and
31st December 2000, and
at 31st December 2001

Issued and fully paid:

At 1st January 2000
Exercise of share options

At 31st December 2000
Increase during the year ended
31st December 2001

At 31st December 2001

Details relating to the issue of ordinary shares in the year are set out in
note (c) below.

每股面值2港元之普通股

Ordinary shares
of HK\$2 each

股份數目	千港元
Number of shares	HK\$'000

1,000,000,000	2,000,000
---------------	-----------

每股面值2港元之普通股

Ordinary shares
of HK\$2 each

股份數目	千港元
Number of Shares	HK\$'000

450,719,355	901,439
-------------	---------

152,500	305
---------	-----

450,871,855	901,744
-------------	---------

80,447,449	160,895
------------	---------

531,319,304	1,062,639
-------------	-----------

賬目附註 • NOTES TO THE ACCOUNTS

32 股本 (續)

(b) 可轉換非累計優先股

法定：

於二零零零年一月一日及
十二月三十一日
截至二零零一年十二月三十一日止
期間增加

於二零零一年十二月三十一日

已發行及繳足：

於二零零零年一月一日及
十二月三十一日
截至二零零一年十二月三十一日止
期間增加

於二零零一年十二月三十一日

有關年內發行可轉換非累計優先股
之詳情載於下文附註(c)及(d)。

(c) 年內發行股份

為收購(附註35(a))提供資金，本行
(i)以發行價每股7.50港元之價格發
行80,447,449股每股面值2.00港元
之普通股，每股溢價5.50港元，及
(ii)以發行價每股7.50港元之價格發
行202,219,218股每股面值5.00港
元之可轉換優先股，每股溢價2.50
港元。發行該等股份經本行股東於
二零零一年六月十六日舉行之股東
特別大會上批准。

32 SHARE CAPITAL (Continued)

(b) Convertible non-cumulative preference shares

Authorised:

At 1st January and
31st December 2000
Increase during the year ended
31st December 2001

At 31st December 2001

Issued and fully paid:

At 1st January and
31st December 2000
Increase during the year ended
31st December 2001

At 31st December 2001

Details relating to the issue of convertible preference shares in the year and
the terms of these shares are set out in notes (c) and (d) below.

(c) Issue of shares in the year

To finance the Acquisition (Note 35(a)), the Bank issued (i) 80,447,449
ordinary shares of HK\$2.00 each at an issue price of HK\$7.50 each which
represents a premium of HK\$5.50 each and (ii) 202,219,218 convertible
preference shares of HK\$5.00 each at an issue price of HK\$7.50 each
which represents a premium of HK\$2.50 each. The issue of these shares
was approved by the shareholders of the Bank at the Extraordinary General
Meeting held on 16th June 2001.

每股面值5港元之 可轉換非累計優先股 Convertible non-cumulative preference shares of HK\$5 each	
股份數目 Number of shares	千港元 HK\$'000
At 1st January and 31st December 2000	—
Increase during the year ended 31st December 2001	232,000,000
At 31st December 2001	232,000,000

每股面值5港元之 可轉換非累計優先股 Convertible non-cumulative preference shares of HK\$5 each	
股份數目 Number of shares	千港元 HK\$'000
At 1st January and 31st December 2000	—
Increase during the year ended 31st December 2001	202,219,218
At 31st December 2001	202,219,218

32 股本 (續)

(d) 可轉換優先股條款

可轉換優先股之持有人均享有與普通股股東之同等權利，其可按每股可轉換優先股相等於一股普通股之比例收取應付予普通股股東之任何股息或分派。收取上述股息之權利並非累計。於清盤或以其他方式退回資本時，本行可供分派予股東之資產將先就每股可轉換優先股已付或應付最多2.00港元，其後方向普通股持有人作出分派。其後，各可轉換優先股及普通股持有人均按相同基準進行資產分派。

可轉換優先股並無賦予持有人任何投票權，在本行任何股東大會上投票，惟可轉換優先股持有人類別大會則除外。在此情況下，各可轉換優先股持有人可於有關之類別大會上投一票。

可轉換優先股於發行後，可隨時轉換為本行之普通股。因轉換而將配發之普通股數目乃視乎經考慮本行於發行可轉換優先股後之任何分派或資本架構之改變之轉換率而定。根據將轉換之可轉換優先股所注入之資本並不包括因轉換而配發之普通股面值，而有關面值將以本行保留之可轉換儲備支付。

最終控股公司經已全數認購可轉換優先股。

32 SHARE CAPITAL (Continued)

(d) Terms of the convertible preference shares

The holders of the convertible preference shares are entitled to receive, *pari passu*, any dividend or distribution payable to the ordinary shareholders on the basis that each convertible preference share is equivalent to one ordinary share. The right to such dividend is non-cumulative. On a return of capital on liquidation or otherwise, the assets of the Bank available for distribution among its shareholders shall be applied in paying up to a maximum of HK\$2.00 paid or deemed paid on each convertible preference share in priority to any payment to the holders of the ordinary share and thereafter the holders of the convertible preference shares and the ordinary shares shall participate in the assets of the Bank on a *pari passu* basis.

The convertible preference shares confer no voting rights to their holders in any general meeting of the Bank, except in a class meeting of holders of convertible preference shares, in which case each convertible preference share will entitle the holder to one vote in such class meeting.

The convertible preference shares are convertible to ordinary shares of the Bank at any time following their issue. The number of ordinary shares to be allotted upon conversion is determined by a conversion factor which takes into account any distribution or changes in the capital structure of the Bank subsequent to the issue of the convertible preference shares. The nominal value of any ordinary shares required to be allotted upon conversion that is not covered by the capital contributed under the convertible preference shares to be converted shall be paid up by a Convertible Right Reserve to be maintained by the Bank.

The convertible preference shares have been fully subscribed by the ultimate holding company.

賬目附註 • NOTES TO THE ACCOUNTS

32 股本 (續)

(e) 購股權

(i) 僱員購股權計劃

根據一九九四年四月二十六日採納之僱員購股權計劃，本行之董事會可向本行任何合資格僱員（包括執行董事）授出可認購本行股份之購股權。認購價為本行股份之面值或給予購股權之日前五個交易日股份平均收市價之80%兩者之較高者。

年內並無授出購股權，而於二零零一年十二月三十一日，並無任何尚未行使之購股權。

(ii) 就發行次等履約票據而發行購股權

就友聯中國業務管理發行次等履約票據而言，本行股東於二零零零年三月二十八日舉行之股東特別大會上通過一項決議案，批准於次等履約票據之五年期屆滿時發行可認購本行股份之購股權，惟須符合若干條件後方可作實。倘若發行該等購股權，則次等履約票據持有人可按7.78港元之行使價認購本行之股份。然而，若內地不履約貸款組合於次等履約票據五年期屆滿後所收回之內地不履約貸款組合低於1,211,063,000港元，則不會發行任何購股權。

32 SHARE CAPITAL (Continued)

(e) Share options

(i) Employee share option scheme

Pursuant to an employee share option scheme adopted on 26th April 1994, the Board of Directors of the Bank may grant options to subscribe for shares of the Bank to any eligible employees of the Bank, including Executive Directors. The subscription price is the higher of the nominal value of the Bank's shares or 80% of the average of the closing share price for the five trading days immediately preceding the date of grant of the option.

During the year, no option has been granted and at 31st December 2001, there were no options outstanding.

(ii) Issue of options in connection with the issue of Junior PLNs

In connection with the issue of Junior PLNs by UBCBM, the shareholders of the Bank had by a resolution passed at the Extraordinary General Meeting held on 28th March 2000 approved the issue of options to subscribe for shares of the Bank at the end of the five-year term of the Junior PLNs subject to the fulfillment of certain conditions. These options, if issued, will allow the holders of the Junior PLNs to subscribe for shares in the Bank at an exercise price of HK\$7.78. However, no options will be issued if total recoveries of the PRC NPL Portfolio at the end of the five-year term of the Junior PLNs are below HK\$1,211,063,000.

賬目附註 • NOTES TO THE ACCOUNTS

33 儲備

33 RESERVES

本集團

Group

		2001						
		普通股 溢價 Ordinary share premium 千港元 HK\$'000	優先股 溢價 Preference share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資重估 儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零一年 一月一日之承前結餘	At 1st January 2001 as previously reported	782,447	—	412,631	6,444	219,200	202,234	1,622,956
採納會計實務準則第9號 (修訂)之影響(附註1(a))	Effect of adopting SSAP9 (revised) (Note 1(a))	—	—	—	—	—	58,613	58,613
於二零零一年 一月一日重報	At 1st January 2001 as restated	782,447	—	412,631	6,444	219,200	260,847	1,681,569
發行股份溢價	Premiums on issue of shares	442,461	505,548	—	—	—	—	948,009
發行股份之開支	Share issue expenses	(14)	(52)	—	—	—	—	(66)
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	—	—	—	141,076	—	—	141,076
分佔聯營公司之 重估減值	Share of revaluation deficit of an associated company	—	—	—	(122)	—	—	(122)
出售非持作買賣 用途之證券	Disposal of non-trading securities	—	—	—	(8,632)	—	—	(8,632)
本年度溢利	Profit for the year	—	—	—	—	—	330,412	330,412
已付二零零零年末期股息	2000 final dividend paid	—	—	—	—	—	(58,613)	(58,613)
已付二零零一年中期股息	2001 interim dividend paid	—	—	—	—	—	(36,677)	(36,677)
於二零零一年 十二月三十一日	At 31st December 2001	1,224,894	505,496	412,631	138,766	219,200	495,969	2,996,956
代表：	Representing:							
本行及附屬公司	Bank and subsidiaries	1,224,894	505,496	412,631	141,565	219,200	480,714	2,984,500
聯營公司	Associated company	—	—	—	(2,799)	—	15,255	12,456
於二零零一年 十二月三十一日	At 31st December 2001	1,224,894	505,496	412,631	138,766	219,200	495,969	2,996,956

賬目附註 • NOTES TO THE ACCOUNTS

33 儲備 (續)

33 RESERVES (Continued)

本行

Bank

		2001						
		普通股 溢價	優先股 溢價	銀行房產 重估儲備 Bank premises revaluation reserve	投資重估 儲備 Investment revaluation reserve	一般儲備 General reserve	保留溢利 Retained earnings	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零一年 一月一日之承前結餘	At 1st January 2001 as previously reported	782,447	—	412,631	—	219,200	141,428	1,555,706
採納會計實務準則第9號 (修訂)之影響(附註1(a))	Effect of adopting SSAP9 (revised) (Note 1(a))	—	—	—	—	—	58,613	58,613
於二零零一年 一月一日重報	At 1st January 2001 as restated	782,447	—	412,631	—	219,200	200,041	1,614,319
發行股份溢價	Premiums on issue of shares	442,461	505,548	—	—	—	—	948,009
發行股份之支出	Share issue expenses	(14)	(52)	—	—	—	—	(66)
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	—	—	—	141,076	—	—	141,076
本年度溢利	Profit for the year	—	—	—	—	—	318,023	318,023
已付二零零零年末期股息	2000 final dividend paid	—	—	—	—	—	(58,613)	(58,613)
已付二零零零一年中期股息	2001 interim dividend paid	—	—	—	—	—	(36,677)	(36,677)
於二零零零年 十二月三十一日	At 31st December 2001	1,224,894	505,496	412,631	141,076	219,200	422,774	2,926,071

(a) 一般儲備包括過往年度自保留溢利轉撥之款項，並可供分派。

(b) 董事擬派末期及特別股息合共161,378,000港元(二零零零年：58,613,000港元)，將以截至二零零二年十二月三十一日止年度之保留溢利分派(附註10)。

(a) The general reserve comprised previous years' transfers from retained earnings and is distributable.

(b) The directors proposed a final and a special dividend totalling HK\$161,378,000 (2000: HK\$58,613,000) which will be deducted as an appropriation of retained earnings in the year ending 31st December 2002 (Note 10).

賬目附註 • NOTES TO THE ACCOUNTS

33 儲備 (續)

33 RESERVES (Continued)

本集團

Group

		2000					
		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資重估 儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零一年一月一日	At 1st January 2000	782,095	411,493	10,113	219,200	105,357	1,528,258
行使購股權	Share options exercised	353	—	—	—	—	353
發行股份之支出	Share issue expenses	(1)	—	—	—	—	(1)
出售附屬公司	Disposal of a subsidiary	—	1,138	(6,565)	—	5,427	—
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	—	—	6,917	—	—	6,917
分佔聯營公司 重估減值	Share of revaluation deficit of an associated company	—	—	(897)	—	—	(897)
出售非持作買賣用途之 證券	Disposal of non- trading securities	—	—	(3,124)	—	—	(3,124)
本年度保留溢利	Profit for the year	—	—	—	—	150,063	150,063
於二零零零年 十二月三十一日	At 31st December 2000	<u>782,447</u>	<u>412,631</u>	<u>6,444</u>	<u>219,200</u>	<u>260,847</u>	<u>1,681,569</u>
代表：	Representing:						
本行及附屬公司	Bank and subsidiaries	782,447	412,631	9,121	219,200	249,073	1,672,472
聯營公司	Associated company	—	—	(2,677)	—	11,774	9,097
於二零零零年 十二月三十一日	At 31st December 2000	<u>782,447</u>	<u>412,631</u>	<u>6,444</u>	<u>219,200</u>	<u>260,847</u>	<u>1,681,569</u>

本行

Bank

		2000				
		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零零年一月一日	At 1st January 2000	782,095	412,631	219,200	32,335	1,446,261
行使購股權	Share options exercised	353	—	—	—	353
發行股份之支出	Share issue expenses	(1)	—	—	—	(1)
本年度保留溢利	Profit for the year	—	—	—	167,706	167,706
於二零零零年 十二月三十一日	At 31st December 2000	<u>782,447</u>	<u>412,631</u>	<u>219,200</u>	<u>200,041</u>	<u>1,614,319</u>

賬目附註 • NOTES TO THE ACCOUNTS

34 與集團成員公司之結餘

(a) 以下為結算表項目中與最終控股公司之結餘：

資產負債表項目

現金及短期資金
 一至十二個月內到期之
 銀行同業及其他金融機構
 之存款
 貸款及其他賬項

銀行同業及其他金融機構
 之存款及結餘
 其他賬項及準備金

借入資本

資產負債表外項目

外匯合約
 一合約數額

利率掉期
 一按名義數額

外幣期權－合約金額
 一買入期權
 一出售期權

債券期權－合約金額
 一買入期權
 一出售期權

一年內到期之
 其他承擔
 一透支信貸

34 BALANCES WITH GROUP COMPANIES

(a) Included in the following balance sheet captions are balances with the ultimate holding company.

本集團及本行 Group and Bank

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
On-balance sheet		
Cash and short-term funds	1,583,065	31,594
Placements with banks and financial institutions maturing between one and twelve months	83,938	—
Advances and other accounts	80,324	1,835
	1,747,327	33,429
Deposits and balances of banks and other financial institutions	6,293,676	1,342,830
Other accounts and provisions	96,281	8,782
	6,389,957	1,351,612
Loan capital	1,208,628	—
Off-balance sheet		
Foreign exchange contracts — contractual amount	6,514,671	—
Interest rate swaps — notional principal	6,346,147	534,500
Currency options - contractual amount — options purchased	236,107	—
— options written	80,315	—
	316,422	—
Bond options - contractual amount — options purchased	233,928	—
— options written	155,952	—
	389,880	—
Other commitments with maturity within 1 year — overdraft facility	549,880	—

賬目附註 • NOTES TO THE ACCOUNTS

34 與集團成員公司之結餘 (續)

- (b) 以下為資產負債表項目中與其他同系附屬公司之結餘：

資產負債表項目

貸款及其他賬項

活期、定期、儲蓄及
其他客戶貸款

- (c) 以下為資產負債表項目中與本行附屬公司之結餘：

資產負債表項目

由友聯中國業務管理發行、於
資產負債表列作「持至到期之證券」
之優先履約票據
貸款及其他賬項

銀行同業及其他金融機構之
存款及結餘
客戶之往來、定期、儲蓄及
其他存款
其他賬項及準備金

資產負債表外項目

直接信貸代替品
— 發出之擔保書

遠期滙率合約
— 按名義數額

34 BALANCES WITH GROUP COMPANIES (Continued)

- (b) Included in the following balance sheet captions are balances with fellow subsidiaries:

On-balance sheet

Advances to customers and
other accounts

Current, fixed, savings and
other deposits of customers

- (c) Included in the following balance sheet captions are balances with subsidiaries of the Bank.

On-balance sheet

Senior PLNs issued by UBCBM
included in the balance sheet under
"Held-to-maturity securities"
Advances and other accounts

Deposits and balances of banks and
other financial institutions
Current, fixed, savings and
other deposits of customers
Other accounts and provisions

Off-balance sheet

Direct credit substitutes
— Letters of guarantee issued

Forward exchange rate contracts
— notional principal

本集團及本行 Group and Bank

2001 千港元 HK\$'000	2000 千港元 HK\$'000
14,111	—
563,313	—

本行 Bank

2001 千港元 HK\$'000	2000 千港元 HK\$'000
699,297	1,123,790
—	3,480
699,297	1,127,270
48,096	49,248
185,467	201,360
42,988	359
276,551	250,967
—	280
1,045,111	1,321,483

賬目附註 • NOTES TO THE ACCOUNTS

35 關連交易

- (a) 收購最終控股公司香港分行（「分行」）之商業銀行業務（「收購」）

於二零零一年五月四日，本行與最終控股公司訂立業務轉讓協議，有條件同意收購分行之商業銀行業務，代價約為3,000,000,000港元，其中約2,120,000,000港元以本行向最終控股公司發行及配發新普通股及可轉換優先股之方式支付（附註32(c)），約580,000,000港元以發行後償債務方式支付（附註31），而約300,000,000港元則以現金支付。收購已獲股東批准並已於二零零一年七月三日完成。

於二零零一年七月三日完成收購之同時，最終控股公司與本行訂立擔保協議，同意因業務轉讓協議而轉讓予本行之「大額貸款」作出高達9,000,000,000港元之擔保，並就該等客戶一旦違約所產生損失對本行作出賠償保證。於二零零一年十二月三十一日，本行受該項擔保所保障之「大額貸款」所涉及之金額達7,478,000,000港元（二零零零年：無），包括以下之資產負債表項目：

資產負債表項目

客戶貸款及其他賬項
持至到期之證券
所持存款証
非持作買賣用途之証券

資產負債表外項目

直接信貸代替品
其他承擔：
— 原到期日少於一年或可無條件撤銷

— 原到期日在一年或以上

35 RELATED PARTY TRANSACTIONS

- (a) Acquisition (the "Acquisition") of the Commercial Banking Business of the Hong Kong Branch (the "Branch") of the ultimate holding company

On 4th May 2001, the Bank entered into the Business Transfer Agreement with its ultimate holding company, pursuant to which the Bank had conditionally agreed to acquire the Commercial Banking Business of the Branch for a consideration of approximately HK\$3,000 million which was to be satisfied as to approximately HK\$2,120 million by the issue and allotment of new ordinary shares and convertible preference shares by the Bank to the ultimate holding company (Note 32(c)), as to approximately HK\$580 million by the issue of subordinated debt due to the ultimate holding company (Note 31), and as to approximately HK\$300 million by cash. The Acquisition was approved by shareholders and was completed on 3rd July 2001.

Simultaneously on 3rd July 2001, the ultimate holding company and the Bank entered into a guarantee whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to the Business Transfer Agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers becomes unenforceable. The amount of such large exposures of the Bank covered by this guarantee as at 31st December 2001 was HK\$7,478,000,000 (2000: Nil) and comprised amounts included in the following balance sheet captions:

本集團及本行
Group and
Bank
2001
千港元
HK\$'000

On-balance sheet

Advances and other accounts
Held-to-maturity securities
Certificates of deposit held
Non-trading securities

5,013,000
580,000
90,000
14,000

5,697,000

Off-balance sheet

Direct credit substitutes
Other commitments with an original maturity of:
— Under 1 year or which are unconditionally
cancellable
— 1 year and over

190,000

519,000
1,072,000

1,781,000

7,478,000

35 關連交易 (續)

- (a) 收購最終控股公司香港分行(「分行」)之商業銀行業務(「收購」)(續)

此外，最終控股公司與本行訂立合作協議，規定分行現時經營之所有銀行業務均由本行接手，惟本行管理層認為不符本行最佳利益者則除外。最終控股公司同意就有關時間成本向本行作出補償，並額外支付每月100,000港元，作為本行對分行尚存業務提供各種手續及其他行政支援等服務之服務費。

然而，由於本行佔用分行位於香港皇后大道中9號33樓之現有物業部份樓面經營商業銀行業務，故本行將就分行向獨立第三者支付之月租及管理費對分行作出有關補償。

為表示對本行之支持，最終控股公司已簽訂信心保證書。據此，最終控股公司將向本行提供所需資金，以確保維持充足資本及流動資金水平。

35 RELATED PARTY TRANSACTIONS (Continued)

- (a) Acquisition (the "Acquisition") of the Commercial Banking Business of the Hong Kong Branch (the "Branch") of the ultimate holding company (Continued)

In addition, the ultimate holding company and the Bank entered into a Collaboration Agreement which provides that all banking business presently undertaken by the Branch is to be undertaken by the Bank unless the executive management of the Bank determines that it is not in the Bank's best interests to undertake such business. The ultimate holding company agrees to reimburse the Bank for such time costs and shall in addition pay a monthly service fee of HK\$100,000 per month in respect of services including processing and other administrative support given by the Bank to the Branch for whatever business remains at the Branch.

Conversely, the Bank will reimburse the Branch for that part of the monthly rent and management fee paid to an independent third party in respect of the Branch's existing premises at 33/F, Nine Queen's Road Central, Hong Kong which relates to the space which will be occupied by the Bank to undertake the Commercial Banking Business.

To demonstrate its support to the Bank, a Letter of Comfort was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

賬目附註 • NOTES TO THE ACCOUNTS

35 關連交易 (續)

- (b) 於本年度本集團與最終控股公司進行之其他交易分析如下：

利息收入
— 存款 (附註(i))
— 利率掉期 (附註(ii))
管理費收入 (附註(iii))
利息支出
— 存款 (附註(iv))
— 利率掉期 (附註(ii))
物業支出 (附註(v))
轉讓貸款之收費收入 (附註(vi))
安排及貸款管理費用 (附註(vii))

附註：

- (i) 利息收入乃指根據存放於最終控股公司之存款按金融市場現行利率所收取之利息收入。
- (ii) 利息收入及支出乃指根據年內訂立之利率掉期合約向最終控股公司收取及支付之款項。該等利率掉期合約包括於收購時分行向本行轉讓貸款及投資所訂立之合約。該等掉期合約之條款與分行就該等貸款及投資與第三者訂立之掉期合約條款相若。其餘與最終控股公司訂立之利率掉期合約乃按市場價格訂立。

35 RELATED PARTY TRANSACTIONS (Continued)

- (b) Other transactions entered into between the Group and the ultimate holding company in the year are as follows:

	本集團及本行 Group and Bank	
	截至二零零一年 十二月三十一日止 年度 Year ended 31st December 2001 千港元 HK\$'000	二零零零年 七月一日至 二零零零年 十二月三十一日止 期間 Period from 1st July 2000 to 31st December 2000 千港元 HK\$'000
Interest income		
— Placement (Note (i))	19,782	3,511
— Interest rate swaps (Note (ii))	175,749	—
Management fee income (Note (iii))	2,250	—
Interest expense		
— Deposits (Note (iv))	(200,733)	(25,848)
— Interest rate swaps (Note (ii))	(193,353)	—
Premises expense (Note (v))	(3,095)	—
Fee income from loans transfer (Note (vi))	—	289
Arrangement and loan management fee income	50,589	—

Note:

- (i) Interest income was received on the deposits placed with the ultimate holding company at rates prevailing in the financial market.
- (ii) Interest income and expense was received from and paid to the ultimate holding company on the interest rate swaps entered into during the year. These interest rate swaps included those entered into as part of the transfer of the loans and investments from the Branch to the Bank in the Acquisition. The terms of these swaps mirrored those which the Branch has entered into with third party counterparties in respect of these loans and investments. The other interest rate swaps with the ultimate holding company have been priced based on market rates.

35 關連交易 (續)

(iii) 管理費收入乃就提供會計與編列預算、內部審核、市場推廣及後勤辦公室交收與結算等服務而向分行收取之費用。該費用乃基於本行員工之時間成本計算，有關基準載列於二零零一年七月三日訂立之合作協議。

(iv) 利息支出乃指本行就所收取最終控股公司之存款及本行動用最終控股公司於二零零零年七月授予本行作營運資金之6,000,000,000港元(二零零零年：3,000,000,000港元)備用信貸(「信貸」)而按市場息率繳付之利息。

本行於二零零一年十二月三十一日已動用233,928,000港元(二零零零年：1,258,958,000港元)信貸，有關數額已在資產負債表中列入「銀行同業及其他金融機構之存款及結餘」內。

(v) 物業支出乃指本行佔用分行所租部份樓面而向分行支付之租金及其他雜項支出。計算租金支出之基準載於二零零一年七月三日訂立之合作協議及於二零零一年十二月二十七日訂立之補充協議。

35 RELATED PARTY TRANSACTIONS (Continued)

(iii) Management fee income is received from the Branch for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing. The basis, being the time costs of the Bank's personnel, has been set out in the Collaboration Agreement dated 3rd July 2001.

(iv) Interest expense, calculated at market rates, were paid on the deposits received from the ultimate holding company and the Bank's utilisation of the HK\$6,000,000,000 (2000: HK\$3,000,000,000) stand-by credit facility (the "Facility") granted by the ultimate holding company to the Bank in July 2000 for working capital purposes.

The Bank's utilisation of the Facility as at 31st December 2001 was HK\$233,928,000 (2000: HK\$1,258,958,000) and is included in the balance sheet under "Deposits and balances of banks and other financial institutions".

(v) Premises expense represents rental and other miscellaneous expenses paid to the Branch for using a portion of floor area rented by the Branch. The basis of the rent charged is set out in the Collaboration Agreement dated 3rd July 2001 and a supplemental licence agreement dated 27th December 2001.

賬目附註 • NOTES TO THE ACCOUNTS

35 關連交易 (續)

- (vi) 合共1,697,000,000港元(二零零零年：279,888,000港元)之貸款已由分行按商業條款轉讓予本行。於二零零一年並無就該等轉讓收取費用(二零零零年：289,000港元)。
- (vii) 為貫徹合作協議中由本行、分行及最終控股公司達成之共識，本行擔任由分行作為貸款人之若干貸款及銀團貸款之協調代理人。本行就該等貸款提供之服務向有關之借款人收取之收費收入為50,589,000港元(二零零零年：無)。
- (viii) 最終控股公司亦協助本行在追收不良貸款時與各有關方面聯繫。於年內，本行、最終控股公司與本行一名貸款客戶達成協議，據此，最終控股公司向該客戶提供200,000,000元人民幣貸款，而該客戶亦將款項償還予本行，以清償結欠本行之貸款。

35 RELATED PARTY TRANSACTIONS (Continued)

- (vi) Loans totalling HK\$1,697,000,000 (2000: HK\$279,888,000) were transferred from the Branch to the Bank at commercial terms. No fee income was received on these transfers in 2001 (2000: HK\$289,000).
- (vii) In pursuit of the understanding established amongst the Bank, the Branch and the ultimate holding company in the Collaboration Agreement, the Bank acted as the co-ordinating agent of certain loans and syndications of which the Branch is the lender. The Bank earns a fee income of HK\$50,589,000 (2000: Nil) from the loan borrowers in respect of the services provided on these loans.
- (viii) The ultimate holding company has also assisted in the Bank's liaison with various parties in recovering its non-performing loans. During the year, an agreement involving the Bank, the ultimate holding company and a loan customer of the Bank was entered into pursuant to which the ultimate holding company provided a loan of RMB200,000,000 to the customer and the customer repaid the same to the Bank as settlement of its loan from the Bank.

36 分部報告

(a) 業務種類

本集團主要經營商務銀行業務，包括商業與零售銀行、財資及企業與投資銀行。商業與零售銀行業務包括零售銀行、商業借貸及貿易融資。財資業務包括外匯、貨幣市場及資本市場業務。企業與投資銀行主要包括企業銀行、提供債務資本市場及財務諮詢服務。

36 SEGMENT REPORTING

(a) Class of business

The Group operates predominantly in commercial banking which comprises commercial and retail banking, treasury and markets and corporate and investment banking. Commercial and retail banking includes retail banking, commercial lending and trade finance. Treasury and markets include foreign exchange, money market and capital market activities. Corporate and investment banking mainly comprise corporate banking, the provision of debt capital markets and corporate finance advisory services.

		本集團 Group				
		商業 與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	2001 企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	246,153	68,933	82,676	90,309	488,071
其他營運收入	Other operating income	48,557	28,435	116,472	10,805	204,269
營運收入	Operating income	294,710	97,368	199,148	101,114	692,340
營運支出	Operating expenses	(137,037)	(22,954)	(28,392)	(101,114)	(289,497)
商譽攤銷	Amortisation of goodwill	—	—	—	(17,749)	(17,749)
扣除準備金前之 營運溢利	Operating profit before provisions	157,673	74,414	170,756	(17,749)	385,094
呆壞賬撥備	Charge for bad and doubtful debts	(36,038)	—	103	(30,075)	(66,010)
營運溢利	Operating profit	121,635	74,414	170,859	(47,824)	319,084
出售持至到期之 證券及非持作 買賣用途證券 之溢利淨額	Net gain on disposal of held-to-maturity securities and non-trading securities	—	20,694	—	—	20,694
持至到期之證券 之撥備及非持作 買賣用途 證券之減值	Provision on held-to-maturity securities and impairment losses on non-trading securities	—	—	—	(1,677)	(1,677)
持作可出售物業 撥備	Provision on property available for sale	—	—	—	(10,000)	(10,000)
		121,635	95,108	170,859	(59,501)	328,101
應佔聯營公司之 溢利	Share of net profits of an associated company	—	—	—	3,480	3,480
除稅前溢利	Profit before taxation	121,635	95,108	170,859	(56,021)	331,581
分部資產／負債	Segment assets/liabilities	11,573,238	13,497,046	15,192,536	3,234,409	43,497,229
資本支出	Capital expenditure	16,005	1,790	738	10,132	28,665
折舊費用	Depreciation charge	11,979	389	87	12,429	24,884

賬目附註 • NOTES TO THE ACCOUNTS

36 分部報告 (續)

(a) 業務種類 (續)

		商業 與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	2000 企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	277,433	38,410	8,908	60,865	385,616
其他營運收入	Other operating income	37,589	6,495	17,777	36,551	98,412
營運收入	Operating income	315,022	44,905	26,685	97,416	484,028
營運支出	Operating expenses	(100,185)	(8,044)	(3,785)	(118,041)	(230,055)
扣除準備金前之 營運溢利	Operating profit before provisions	214,837	36,861	22,900	(20,625)	253,973
呆壞賬撥備	Charge for bad and doubtful debts	(99,492)	—	—	(56,056)	(155,548)
營運溢利	Operating profit	115,345	36,861	22,900	(76,681)	98,425
出售附屬公司 溢利	Gain on disposal of a subsidiary	—	—	—	48,660	48,660
		115,345	36,861	22,900	(28,021)	147,085
應佔聯營公司之 溢利	Share of net profits of an associated company	—	—	—	2,557	2,557
除稅前溢利	Profit before taxation	115,345	36,861	22,900	(25,464)	149,642
分部資產/負債	Segment assets/liabilities	9,505,624	7,637,966	1,956,818	1,556,579	20,656,987
資本支出	Capital expenditure	5,648	123	101	4,092	9,964
折舊費用	Depreciation charge	10,803	249	14	11,939	23,005

(b) 按地域劃分

本集團主要在香港經營業務，本集團之海外業務佔本集團收入、溢利、資產、負債、或然債務或承擔少於百分之十。

36 SEGMENT REPORTING (Continued)

(a) Class of business (Continued)

		Commercial and retail banking 千港元 HK\$'000	Treasury and markets 千港元 HK\$'000	2000 Corporate and investment banking 千港元 HK\$'000	Unallocated 千港元 HK\$'000	Total 千港元 HK\$'000
Net interest income		277,433	38,410	8,908	60,865	385,616
Other operating income		37,589	6,495	17,777	36,551	98,412
Operating income		315,022	44,905	26,685	97,416	484,028
Operating expenses		(100,185)	(8,044)	(3,785)	(118,041)	(230,055)
Operating profit before provisions		214,837	36,861	22,900	(20,625)	253,973
Charge for bad and doubtful debts		(99,492)	—	—	(56,056)	(155,548)
Operating profit		115,345	36,861	22,900	(76,681)	98,425
Gain on disposal of a subsidiary		—	—	—	48,660	48,660
		115,345	36,861	22,900	(28,021)	147,085
Share of net profits of an associated company		—	—	—	2,557	2,557
Profit before taxation		115,345	36,861	22,900	(25,464)	149,642
Segment assets/liabilities		9,505,624	7,637,966	1,956,818	1,556,579	20,656,987
Capital expenditure		5,648	123	101	4,092	9,964
Depreciation charge		10,803	249	14	11,939	23,005

(a) Geographical area

The Group operates predominantly in Hong Kong. Less than 10% of the Group's income, profit, assets, liabilities, contingent liabilities or commitments is attributable to the Group's overseas operations.

37 資產負債表外風險

(a) 或然負債及承擔

以下概要為每個主要類別之或然負債及承擔之合約價值：

直接信貸代替品	
與貿易有關之或然負債	
其他承擔：	
— 原到期日少於一年或可無條件撤銷	
— 原到期日在一年或以上	

(b) 衍生工具

本集團

37 OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments

The following is a summary of the contractual amount of each significant class of contingent liability and commitment:

本集團及本行
Group and Bank

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Direct credit substitutes	2,265,182	111,594
Trade-related contingencies	508,438	353,703
Other commitments with an original maturity of:		
— under 1 year or which are unconditionally cancellable	1,977,302	1,359,376
— 1 year and over	6,272,577	824,993
	11,023,499	2,649,666

(b) Derivatives

Group

	買賣 Trading		對沖 Hedging		總計 Total	
	2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
匯率合約						
遠期	13,152	—	386,344	16,660	399,496	16,660
掉期	—	545,216	13,877,839	1,355,352	13,877,839	1,900,568
購入期權	236,107	—	—	—	236,107	—
售出期權	236,107	—	—	—	236,107	—
	485,366	545,216	14,264,183	1,372,012	14,749,549	1,917,228
利率合約						
利率掉期	—	—	7,813,078	739,796	7,813,078	739,796
其他合約						
購入債券期權	233,928	—	—	—	233,928	—
售出債券期權	233,928	—	—	—	233,928	—
	467,856	—	—	—	467,856	—
	953,222	545,216	22,077,261	2,111,808	23,030,483	2,657,024

賬目附註 • NOTES TO THE ACCOUNTS

37 資產負債表外風險 (續)

37 OFF-BALANCE SHEET EXPOSURES (Continued)

(b) 衍生工具 (續)

(b) Derivatives (Continued)

本行	Bank	買賣		對沖		總計	
		Trading		Hedging		Total	
		2001	2000	2001	2000	2001	2000
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts						
遠期	Forwards	13,152	—	1,432,055	1,338,143	1,445,207	1,338,143
掉期	Swaps	—	545,216	13,877,839	1,355,352	13,877,839	1,900,568
購入期權	Options purchased	236,107	—	—	—	236,107	—
售出期權	Options written	236,107	—	—	—	236,107	—
		485,366	545,216	15,309,894	2,693,495	15,795,260	3,238,711
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	—	—	7,813,078	739,796	7,813,078	739,796
其他合約	Other contracts						
購入債券期權	Bond options purchased	233,928	—	—	—	233,928	—
售出債券期權	Bond options written	233,928	—	—	—	233,928	—
		467,856	—	—	—	467,856	—
		953,222	545,216	23,122,972	3,433,291	24,076,194	3,978,507

賬目附註 • NOTES TO THE ACCOUNTS

37 資產負債表外風險 (續)

(b) 衍生工具 (續)

本集團於年內並無進行任何雙邊淨額結算安排，因此下列數額均以總額呈列。

本集團

Group

		加權信貸風險數額		重置成本	
		Credit risk		Replacement cost	
		weighted amount		Replacement cost	
		2001	2000	2001	2000
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
或然負債及承擔	Contingent liabilities and commitments	3,373,838	502,995		
衍生工具：	Derivatives:				
— 外匯合約	— Exchange rate contracts	35,642	4,108	32,066	712
— 利率合約	— Interest rate contracts	42,316	1,759	137,842	5,342
		77,958	5,867	169,908	6,054

本行

Bank

		加權信貸風險數額		重置成本	
		Credit risk		Replacement cost	
		weighted amount		Replacement cost	
		2001	2000	2001	2000
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
或然負債及承擔	Contingent liabilities and commitments	3,373,838	90,498		
衍生工具：	Derivatives:				
— 外匯合約	— Exchange rate contracts	41,456	11,844	33,237	2,970
— 利率合約	— Interest rate contracts	42,316	1,759	137,842	5,342
		83,772	13,603	171,079	8,312

賬目附註 • NOTES TO THE ACCOUNTS

37 資產負債表外風險 (續)

(b) 衍生工具 (續)

此等工具之合約數額顯示於結算日之未平倉交易成交量，並不代表承擔風險之數額。

加權信貸風險數額乃根據銀行業條例附表三及香港金融管理局發出之指引計算。有關數額須視乎各類合約交易方之狀況及到期情況而定。

重置成本即重新訂立所有合約(按市值計算時有正數價值)之成本(倘交易方未能履行責任)，有關數額乃按市值計算之正數價值計算。重置成本乃該等合約於結算日之信貸風險之概約數。

38 資本承擔

於十二月三十一日尚未償還而未於賬目中作出撥備之資本承擔如下：

已訂約惟未撥備之支出
已核准惟未訂約之支出

37 OFF-BALANCE SHEET EXPOSURES (Continued)

(b) Derivatives (Continued)

The contract amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date; they do not represent the amounts at risk.

The credit risk weighted amounts are the amounts which have been calculated in accordance with the Third Schedule of the Banking Ordinance and guidelines issued by the Hong Kong Monetary Authority. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

Replacement cost is the cost of replacing all contracts which have a positive value when marked to market (should the counterparty default on its obligations) and is obtained by marking to market contracts with a positive value. Replacement cost is a close approximation of the credit risk for these contracts at the balance sheet date.

38 CAPITAL COMMITMENTS

Capital commitments outstanding as at 31st December not provided for in the accounts were as follows:

	本集團及本行 Group and Bank	
	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Expenditure contracted but not provided for	2,893	1,522
Expenditure authorised but not contracted for	—	2,787
	2,893	4,309

賬目附註 • NOTES TO THE ACCOUNTS

39 租約承擔

於二零零一年十二月三十一日，本集團根據不可撤銷經營租約須於未來支付之最低租金總額如下：

土地及樓宇
— 一年內屆滿
— 第二至第五年屆滿 (包括首尾兩年)

其他設備
— 一年內屆滿

39 LEASE COMMITMENTS

At 31st December 2001 the Group had future aggregate minimum lease payment under non-cancellable operating leases as follows:

		本集團及本行 Group and Bank	
		2001 千港元 HK\$'000	2000 千港元 HK\$'000
Land and buildings			
— Expiring within one year		4,053	4,697
— Expiring in the second to fifth year inclusive		902	4,955
		4,955	9,652
Other equipment			
— Expiring within one year		—	3,351
		4,955	13,003

40 給予行政人員之貸款

根據香港公司條例第161B(4B)條之規定，行政人員獲授之貸款披露如下：

40 LOANS TO OFFICERS

Particulars of loans made to officers and disclosed pursuant to section 161B(4B) of the Hong Kong Companies Ordinance are as follows:

	於十二月三十一日之未償還餘額 Balance outstanding at 31st December		年內最高結餘 Maximum balance during the year	
	2001 千港元 HK\$'000	2000 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000
未償還本金及利息總額 Aggregate amount outstanding in respect of principal and interest	59,120	71,136	103,576	80,943

賬目附註 • NOTES TO THE ACCOUNTS

41 綜合現金流量表附註

(a) 營運溢利與經營業務之現金流出淨額對賬表

營運溢利	呆壞賬撥備	商譽攤銷	發行存款證利息支出	借入資本利息支出	折舊	持作可出售物業之撥備	上市投資之股息收入	非上市投資之股息收入	出售固定資產之(收益)/虧損	撥回過往年度 之已撇銷貸款	出售持至到期之證券及非持作買賣 用途之證券之變現收益	短期通知存款之變動	原到期日逾三個月之庫券之變動	原到期日逾三個月之銀行同業及 金融機構存款之變動	商業票據之變動	所持存款證之變動	持至到期之證券之變動	持作買賣用途之證券之變動	非持作買賣用途之證券之變動	貸款及其他賬項之變動	原到期日逾三個月之銀行同業及 其他金融機構之存款及結餘之變動	活期、定期、儲蓄及其他客戶存款之 變動	已發行存款證之變動	其他賬項及準備金之變動	經營業務之現金流出淨額
------	-------	------	-----------	----------	----	------------	-----------	------------	----------------	------------------	-------------------------------	-----------	----------------	-----------------------------	---------	----------	------------	--------------	---------------	------------	-----------------------------------	------------------------	-----------	-------------	-------------

41 NOTES TO CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating profit to net cash outflow from operating activities

	2001 千港元 HK\$'000	重報 As restated 2000 千港元 HK\$'000
Operating profit	319,084	98,425
Charge for bad and doubtful debts	66,010	155,548
Amortisation of goodwill	17,749	—
Interest expense on certificates of deposit issued	4,713	30,912
Interest expense on loan capital	10,496	—
Depreciation	24,884	23,005
Provision on property available for sale	(10,000)	—
Dividend income from listed investments	(679)	(77)
Dividend income from unlisted investments	(780)	(730)
(Gain)/loss on disposal of fixed assets	(1,350)	1,553
Recoveries of advances written off in previous years	6,280	75
Realised gain on disposal of held-to-maturity securities and non-trading securities	20,694	—
Change in money at call and short notice maturing beyond three months	—	(354,582)
Change in treasury bills maturing beyond three months	67,299	(129,915)
Change in placements with banks and other financial institutions maturing beyond three months	1,310,158	(801,676)
Change in trade bills	70,516	(16,042)
Change in certificates of deposits held	904,991	(920,352)
Change in held-to-maturity securities	(1,064,572)	(1,299,770)
Change in trading securities	251,503	(251,503)
Change in non-trading securities	(51,222)	(2,301)
Change in advances and other accounts	(6,654,193)	(1,936,287)
Change in deposits and balances of banks and other financial institutions maturing beyond three months	(8,058,847)	623,976
Change in current, fixed, savings and other deposits of customers	10,447,647	672,831
Change in certificates of deposit issued	(175,019)	(546,329)
Change in other accounts and provision	30,135	5,565
Net cash outflow from operating activities	(2,464,503)	(4,647,674)

賬目附註 • NOTES TO THE ACCOUNTS

41 綜合現金流量表附註 (續)

(b) 收購最終控股公司香港分行之商業銀行業務 (附註35(a))

收購之淨資產
 商業票據
 持有之存款證
 持至到期之證券
 客戶貸款
 非持作買賣用途之證券
 應計利息及其他賬項
 固定資產
 銀行同業及其他金融機構之存款及結餘
 活期、定期、儲蓄及其他客戶存款
 其他賬項及準備金

商譽

以下列方式支付：

現金
 借入資本 (附註41(c))
 發行股份 (包括股份溢價) (附註41(c))

收購之現金流出淨額分析

支付之現金代價

41 NOTES TO CONSOLIDATED CASH FLOW STATEMENT (Continued)

(b) Acquisition of the Commercial Banking Business of the Hong Kong Branch of the ultimate holding company (Note 35(a))

	2001 千港元 HK\$'000
Net assets acquired	
Trade bills	85,087
Certificates of deposit held	1,729,411
Held-to-maturity securities	1,468,463
Advances to customers	9,042,618
Non-trading securities	932,759
Accrued interest and other accounts	165,977
Fixed assets	1,537
Deposits and balances of bank and other financial institutions	(7,810,400)
Current, fixed, saving and other deposits of customers	(3,151,541)
Other accounts and provisions	(163,911)
	2,300,000
Goodwill	700,000
	<u>3,000,000</u>
Satisfied by:	
Cash	300,000
Loan capital (Note 41(c))	580,000
Shares issue (including share premiums) (Note 41(c))	2,120,000
	<u>3,000,000</u>
Analysis of net cash outflow in respect of the Acquisition	
Cash consideration paid	<u>(300,000)</u>

賬目附註 • NOTES TO THE ACCOUNTS

41 綜合現金流量表附註 (續)

(c) 年內融資變動之分析

		次等履約 票據 Junior PLNs (Note 30) 千港元 HK\$'000	股本(包括股份 溢價) Share capital (including share premiums) 千港元 HK\$'000	借入資本 Loan capital 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零零年 一月一日	At 1st January 2000	—	1,683,534	—	1,683,534
融資活動現金流入 淨額	Net cash inflow from financing	600,952	657	—	601,609
於二零零零年 十二月三十一日	At 31st December 2000	600,952	1,684,191	—	2,285,143
融資活動現金 (流出) / 流入淨額	Net cash (outflow) / inflow from financing	—	(66)	628,628	628,562
以非現金代價發行 股份 (附註41(c))	Shares issued for non-cash consideration (Note 41(b))	—	2,120,000	—	2,120,000
以非現金代價發行 借入資本	Loan capital issued for non-cash consideration (Note 41(b))	—	—	580,000	580,000
於二零零一年 十二月三十一日	At 31st December 2001	600,952	3,804,125	1,208,628	5,613,705

(d) 現金及等同現金項目結餘之分析

銀行同業及其他金融機構之現金及結餘
通知存款及短期通知存款
原到期日三個月內到期之庫券
原到期日三個月內到期之銀行同業及 其他金融機構存款
原到期日三個月內到期之銀行同業及 其他金融機構存款及結餘*

* 結餘包括向最終控股公司收取之存款合共5,391,459,000港元(二零零零年: 無), 有關存款於到期後將續存。

41 NOTES TO CONSOLIDATED CASH FLOW STATEMENT (Continued)

(c) Analysis of changes in financing during the year

		次等履約 票據 Junior PLNs (Note 30) 千港元 HK\$'000	股本(包括股份 溢價) Share capital (including share premiums) 千港元 HK\$'000	借入資本 Loan capital 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零零年 一月一日	At 1st January 2000	—	1,683,534	—	1,683,534
融資活動現金流入 淨額	Net cash inflow from financing	600,952	657	—	601,609
於二零零零年 十二月三十一日	At 31st December 2000	600,952	1,684,191	—	2,285,143
融資活動現金 (流出) / 流入淨額	Net cash (outflow) / inflow from financing	—	(66)	628,628	628,562
以非現金代價發行 股份 (附註41(c))	Shares issued for non-cash consideration (Note 41(b))	—	2,120,000	—	2,120,000
以非現金代價發行 借入資本	Loan capital issued for non-cash consideration (Note 41(b))	—	—	580,000	580,000
於二零零一年 十二月三十一日	At 31st December 2001	600,952	3,804,125	1,208,628	5,613,705

(d) Analysis of the balances of cash and cash equivalents

	2001 千港元 HK\$'000	2000 千港元 HK\$'000
Cash and balances with banks and other financial institutions	176,625	100,212
Money at call and short notice	5,892,102	2,354,763
Treasury bills with original maturity within three months	185,000	99,474
Placements with banks and other financial institutions with original maturity within three months	240,135	432,500
Deposits and balances of banks and other financial institutions with original maturity within three months*	(6,678,468)	(904,000)
	(184,606)	2,082,949

* Included in the balance are deposits totalling HK\$5,391,459,000 (2000: nil) received from the ultimate holding company on the understanding that these deposit will be continually rolled over upon maturity.

42 比較數字

二零零零年七月一日前，由暫記利息之貸款收回之利息乃計入損益賬列為「利息收入」。由二零零零年七月一日起，該等收回之利息與有關之貸款結餘對銷，並根據貸款結餘淨額就呆壞賬作出專項撥備。為使二零零零年度業績與本年度業績可作比較，截至二零零零年十二月三十一日止年度「利息收入」37,040,000港元已按修訂慣例在「呆壞賬撥備」中扣除。

二零零一年一月一日前，住宅按揭貸款之現金扣減攤銷乃與「收費及佣金收入」對銷。由二零零一年一月一日起，該等數額與「利息收入」對銷。為使二零零零年度業績與本年度業績可作比較，截至二零零零年十二月三十一日止年度「收費及佣金收入」11,385,000港元已按修訂慣例在「利息收入」中扣除。

43 最終控股公司

董事認為，由中華人民共和國政府擁有之國營企業工商銀行乃本行之最終控股公司。

44 財務報告之批准

本財務報告於二零零二年二月二十一日經董事會批准。

42 COMPARATIVES

Prior to 1st July 2000, interest recovered from non-interest accruing loans was credited to the profit and loss account as "interest income". With effect from 1st July 2000, such recoveries have been net off against the relevant loan balances whilst specific provision for bad and doubtful debt is made based on the net loan outstanding amount. To ensure the comparability of the 2000 results with those of the current year, "interest income" of HK\$37,040,000 has been reclassified as reduction in "charge for bad and doubtful debts" for the year ended 31st December 2000 using the revised practice.

Prior to 1st January 2001, amortisation on residential mortgage loan cash rebate was net off against "fees and commission income". With effective from 1st January 2001, such amounts have been net off against "interest income". To ensure the comparability of the 2000 results with those of the current year, "fees and commission income" of HK\$11,385,000 has been reclassified as reduction in "interest income" for the year ended 31st December 2000 using the revised practice.

43 ULTIMATE HOLDING COMPANY

The directors regard ICBC, a state-owned enterprise of the government of the People's Republic of China, as the ultimate holding company of the Bank.

44 APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 21st February 2002.