

(以港幣千元位列示)

一、 主要會計政策**(壹) 主要業務**

本集團之主要業務為提供銀行服務、人壽保險業務、財務及其他有關服務，而本公司之主要業務為投資控股。

(貳) 編製基準

賬目乃根據歷史成本常規法編製，並就若干行產、投資物業及證券投資之重估價值予以修訂。賬目並根據香港普遍採納之會計原則及遵從由香港會計師公會所頒佈之會計實務準則編製。

於本年度，本集團採納下列由香港會計師公會發出之會計實務準則，該等會計實務準則於二零零一年一月一日或以後開始之會計期間生效：

會計實務準則第九號(修訂)：
「結算日後的事項」

會計實務準則第廿六號：
「分部報告」

會計實務準則第廿八號：
「準備、或然負債和或然資產」

會計實務準則第卅一號：
「資產減值」

會計實務準則第卅二號：
「綜合財務報表和對附屬公司
投資之會計處理」

以下之會計政策已採納此等新準則。

綜合賬目主要包括銀行附屬公司及保險附屬公司之賬目，並按照香港金融管理局所頒佈之「本地註冊認可機構披露財務資料」指引之要求而編列。

(Expressed in thousands of Hong Kong dollars)

1. PRINCIPAL ACCOUNTING POLICIES**(a) Principal activities**

The principal activities of the Group are the provision of banking, life assurance business, financial and other related services. The principal activity of the Company is investment holding.

(b) Basis of preparation

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

In the current year, the Group has adopted the following SSAPs issued by the HKSA which are effective for accounting periods commencing on or after 1st January 2001:

SSAP 9 (revised): Events after the balance sheet date

SSAP 26: Segment reporting

SSAP 28: Provisions, contingent liabilities and contingent assets

SSAP 31: Impairment of assets

SSAP 32: Consolidated financial statements and accounting for investments in subsidiaries

The accounting policies set out below have taken into account the new standards.

The consolidated accounts, which substantially comprise the accounts of banking subsidiaries and a life assurance subsidiary, have been prepared in accordance with the requirements set out in the guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority.

一、 主要會計政策 (續)**(叁) 綜合賬目**

綜合賬目包括本公司及本集團截至十二月三十一日止之賬目。附屬公司指本集團控制董事會之組成、超過半數投票權或持有過半數發行股本之公司。在年內購入或售出之附屬公司，其業績由收購生效日起計或計至出售生效日止列入綜合損益賬內。

所有集團內公司間之重大交易及結餘已於綜合賬目時對銷。

少數股東權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

在本公司之資產負債表內，附屬公司之投資以成本扣除減值虧損準備入賬。本公司將附屬公司之業績按已收及應收股息入賬。

人壽保險投保人之應佔長期資產值在綜合資產負債表上已分別列賬，以便於反映股東及投保人在長期人壽保險業務內之不同權益。

(肆) 聯營公司

聯營公司乃本集團持有其權益作為長期投資及對其管理具有重要性影響而又不屬於附屬公司之公司。

綜合損益結算表包括本集團所佔聯營公司全年業績之部份。綜合資產負債表包括本集團所佔聯營公司之淨資產。

本公司資產負債表內，聯營公司投資是以成本減去減值虧損準備列賬。本公司將聯營公司之業績按已收及應收股息入賬。

當在聯營公司之投資賬面值到達零，便不再採用權益會計法，除非集團就該聯營公司負有承擔或有擔保之承擔。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(c) Consolidation**

The consolidated accounts include the accounts of the Company and the Group 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 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.

Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

In the Company'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 Company on the basis of dividends received and receivable.

In order to reflect the different nature of the shareholders' and policyholders' interests in the long-term life assurance business, the assets of the long-term fund attributable to policyholders of the life assurance business are classified under a separate heading in the consolidated balance sheet.

(d) Associates

An associate 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 associates for the year. The consolidated balance sheet includes the Group's share of the net assets of the associates.

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

Equity accounting is discontinued when the carrying amount of the investment in an associate reaches zero, unless the Group has incurred obligations or guaranteed obligations in respect of the associate.

一、 主要會計政策 (續)**(伍) 共同控制實體**

共同控制實體指集團與其他人士以合約協議方式共同進行經濟活動，該活動受合營各方共同控制，任何一方均沒有單方面之控制權。

綜合損益賬包括集團應佔共同控制實體本年度業績，而綜合資產負債表則包括集團應佔共同控制實體之淨資產。

(陸) 收入確認基礎**甲) 利息收入**

利息收入乃按應計制於損益賬內確認。當預期貸款最終未能收回，應計利息便會終止。一般情況下，如貸款逾期超過三個月，應計利息將會暫停，除(1)以組合形式管理的有息信用卡或消費貸款；(2)抵押品之可變現淨值足以抵銷未償還本金及應計利息的樓宇按揭貸款；及(3)遵照重組貸款的條款而清還之貸款。

相對(1)，各個貸款值相對較細，令個別貸款審閱和利息暫記並不實際。一般情況下，該等貸款的應計利息在拖欠期內仍然繼續，直至撇賬為止。特別準備乃按此等拖欠貸款及其應計利息漸進提撥。拖欠而未清還的餘額會在六個月內全數準備，隨即撇賬。有關貸款之累計利息亦會在撇賬之同時在利息收入中沖賬。

相對(2)，若樓宇按揭貸款已拖欠超過十二個月，則不考慮其抵押品之可變現淨值而暫停應計利息。

相對(3)，經重組的貸款若能適當地遵照重組的條款才能制定應計利息。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(e) Jointly controlled entities**

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

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

(f) Income recognition**i) Interest income**

Interest income is recognised in the profit and loss account as it accrues. Interest accrual ceases when the loans have no prospect of eventual recovery. Interest accrual is typically suspended if a loan is overdue for three months except for (1) loans which are interest bearing credit card receivables or consumer loans managed on a portfolio basis; (2) residential mortgage loans where the net realisable value of collateral is sufficient to cover the outstanding principal and accrued interest; and (3) loans that are restructured and serviced in accordance with revised credit facilities.

For (1), the relatively small value for each loan makes individual loan review and interest suspension impractical. Interest accrual for such loans is typically continued during the delinquency period until the point of write-off. Specific provisions are progressively made against such delinquent loans together with the accrued interest. The outstanding balance of the loans in arrears is fully provided for in less than six months, followed by write-off. Interest accrued is reversed from interest income upon the write-off of the relevant loans.

For (2), interest accrual is suspended if a residential mortgage loan is in arrears for more than twelve months, irrespective of the net realisable value of the collateral.

For (3), interest accrual on the restructured loans will only be made if the relevant loans have been properly serviced in accordance with the terms of the restructured credit facilities.

一、 主要會計政策 (續)**(陸) 收入確認基礎 (續)****乙) 服務費及佣金收入**

服務費及佣金收入乃於應收期間記賬，而預繳之服務費則遞延至有關年期確認。

丙) 股息收入

股息收入在收取款項之權利確認時入賬。

(柒) 各項客戶貸款及其他賬目

各項客戶貸款及其他賬目乃將其未償還結餘扣除壞賬及呆賬準備後記入資產負債表。

向借款人墊付現金時，貸款即被確認。

(捌) 壞賬及呆賬準備

當信貸委員會對本金或利息最終能否全數收回有所懷疑時，透過由董事會所授予的權力，可對特定的貸款和墊款作出準備。因應信貸委員會對該等已被認明的貸款及墊款潛在損失作出的評估，而作出特別準備以把資產的賬面值(扣除有關抵押品)減至預期的可變現淨值。倘若不能可靠地估計損失，本集團會基於貸款分類程序而對無抵押部份的貸款以預定的水平作出準備。

本集團內部將貸款和墊款分類為五種類別：合格、需要關注、次級、呆滯和虧損。貸款和墊款的分類主要是根據對借款人的償還能力和能收回利息和/或本金的可疑度而決定。利息和/或本金拖欠時間的長短是構成有否機會收回貸款的重要指標。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(f) Income recognition (Continued)****ii) Fees and commission income**

Fees and commission income are accounted for in the period when receivable, except for fees receivable in advance which are deferred and recognised over the relevant period.

iii) Dividend income

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

(g) Advances to customers and other accounts

Advances to customers and other accounts are generally reported in the balance sheet at the principal amount outstanding net of provisions for bad and doubtful debts.

All advances are recognised when cash is advanced to borrowers.

(h) Provisions for bad and doubtful debts

Provisions are made against specific loans and advances as and when the Credit Committee with authority delegated by the Board of Directors have doubts on the ultimate recoverability of principal or interest in full. Specific provisions are made to reduce the carrying value of an asset, net of any collateral, to the expected net realisable value based on the Credit Committee's 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 predetermined provisioning levels to the unsecured portion of loans and advances based on the Group's loan classification procedures.

The Group internally classifies loans and advances into five categories: Pass, Special Mention, Substandard, Doubtful and Loss. The classification of loans and advances is largely based on an assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and / or principal. One important indicator of collectibility is the period that payments of interest and / or principal have been overdue.

一、 主要會計政策 (續)**(捌) 壞賬及呆賬準備 (續)**

被評定為次級貸款的逾期未償還貸款無抵押部份，會因應貸款的種類作出20%至33%的特別準備。假如有關貸款的逾期時間延長，或更多的信貸資料顯示信貸變壞而令致貸款降級，便要作進一步的特別準備。被評定為虧損貸款的逾期未償還貸款無抵押部份，將會全數作出特別準備。

凡涉及入稟申請迫令或自願個人破產借貸者無抵押私人貸款均被分類為呆滯並會全數作出特別準備。

此外，亦就呆賬作出一般準備。一般準備並不特別針對任何個別貸款，而是以預定的百分比，按已扣除政府擔保及現金作抵押的貸款而作出準備。

特殊及一般準備均從資產負債表中之「各項客戶貸款及其他賬目」和「貿易票據」內扣除。

若呆賬並無任何跡象顯示可收回，其餘額將予以撇除。

(玖) 融資租賃及租購貸款

客戶所欠之融資租賃及租購貸款均列入「各項客戶貸款」內，並以投資淨額列賬。從以定息作計算基制的合約所得之收入均按逐期數字合計法入賬。

(拾) 外幣

以外幣作出之交易按交易日之匯率伸算為港元。以外幣結算之貨幣性資產及負債均依資產負債表結算日之匯率伸算。所有外幣兌換之差異已於損益結算表內處理。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(h) Provisions for bad and doubtful debts (Continued)**

Specific provisions ranging from 20% to 33% of the unsecured exposure of an overdue loan classified as Substandard is made depending on the type of loans. Further specific provisions are made if the relevant loans' overdue period lengthens, or if additional credit information indicates that more severe credit deterioration requires downgrading of the loans. Full specific provision is normally made against the outstanding unsecured exposure of an overdue loan classified as Loss.

In the case of unsecured personal bankrupt loans, they are classified as Doubtful with 100% specific provisions made whenever bankruptcy petitions are filed against or by the borrowers.

In addition, amounts have been set aside as a general provision for doubtful debts. General provision is not specifically earmarked against any individual loan and is provided based on predetermined percent of the loan book after excluding Government guaranteed loans and cash collateralised lending.

Both specific and general provisions are deducted from "Advances to customers and other accounts" and "Trade bills" in the balance sheet.

When there is no realistic prospect of recovery, the outstanding debt is written off.

(i) Finance leases and hire purchase loans

The amounts due from finance lease and hire purchase customers are included in "Advances to customers" and are stated at net investment. Income on contracts determined on a fixed interest rate basis is accrued and earned using the sum of digits method.

(j) Foreign currencies

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

一、主要會計政策(續)

(拾壹) 固定資產

甲) 行產

行產以成本或估值減累積減值虧損和折舊入賬，折舊是以直線法按其估計可用年期以折舊率撇銷其值，方法如下：—

- 租賃土地乃按照餘下之租期年期或至二零四七年六月三十日之餘下租約期折舊，以較短者為準。
- 樓宇均按五十年之估計總可用年期折舊。於估值時，重估之數額則以直線法按餘下之可用年期折舊。

行產均按獨立專業估值師作出最少每三年一次之評估，以反映其公平價值。估值是以個別物業的公開市值作為計算基準。估值會被包括於年度賬目內。重估之增值會撥入「行產重估儲備」。重估增值如用作抵銷同一資產因過去重估減值而被確認為支出的數目，則會被列作收入。減值則由先前的同一資產的估值盈餘首先抵銷，尚餘部份則於損益賬內扣除。在出售行產時，有關物業之重估儲備會由「行產重估儲備」轉撥到「保留盈利」內。

乙) 投資物業

投資物業乃在建築工程已完成之土地及樓宇中所佔之權益，因其具有投資價值而持有，任何租金收入均按公平原則磋商。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(k) Fixed assets

i) Premises

Premises are stated at cost or valuation less accumulated impairment losses and depreciation calculated to write off the assets over their estimated useful lives on a straight line basis as follows:—

- Leasehold land is depreciated over the remaining period of the lease or up to 30th June 2047 whichever is shorter.
- Buildings are depreciated over a total estimated useful life of 50 years. On revaluation, the revalued amount is depreciated on a straight line basis over the remaining portion of the useful life.

Premises are valued as necessary at fair value, and in any case at intervals of not more than three years by independent professional valuers. The valuations are on an open market value basis related to individual properties. The valuations are incorporated in the annual accounts. Increases in valuation are credited to the "Premises revaluation reserve". However, a revaluation increase is recognised as income only to the extent that it reverses a revaluation decrease of the same asset previously recognised as an expense. Decreases are first set off against increases on previous valuations of the same asset and thereafter are debited to the profit and loss account. Upon disposal of the premises, the relevant portion of the revaluation reserve realised in respect of previous valuations is released and transferred from the "Premises revaluation reserve" to "Retained earnings".

ii) Investment properties

Investment properties are interests in land and buildings in respect of which construction work and development have been completed and which are held for their investment potential, any rental income being negotiated at arm's length.

一、 主要會計政策 (續)**(拾壹) 固定資產 (續)****乙) 投資物業 (續)**

持有之投資物業，若其租約尚餘年期超過二十年，皆由獨立專業估值師每年估值一次。估值是以個別物業的公開市值為計算基準，而土地及樓宇並不會分開估值。估值會被包括於年度賬目內。重估之增值會撥入「投資物業重估儲備」，減值則首先以整個組合為基礎與前之增值對銷，然後從損益賬內扣除。其後任何增值將撥入損益賬，惟以先前扣減之金額為限。

租約尚餘二十年或以下年期之投資物業均按租約尚餘年期折舊。

在出售投資物業時，重估儲備中與先前估值有關之已變現部份，將從「投資物業重估儲備」轉撥至損益賬。

丙) 傢俬、裝置、設備及汽車

傢俬、裝置、設備及汽車以成本減累積減值虧損及折舊入賬，折舊是以直線法按一般介乎五至十年之估計可用年期撇銷。

丁) 減值與出售盈虧

在每年結算日，均須考慮內外資料以評估其行產、傢俬、裝置、設備及汽車之賬面值是否出現減值。如有跡象顯示資產出現減值，則估計資產之可收回價值，及將減值虧損入賬以將資產之維持成本減至其可收回價值。此等減值虧損在損益表入賬。但假若資產乃按估值列賬，而減值虧損不超過該資產之重估盈餘，則在此情況下視為重估減值。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(k) Fixed assets (Continued)****ii) Investment properties (Continued)**

Investment properties held on leases with unexpired periods greater than 20 years are valued annually by independent professional valuers. The valuations are on an open market value basis related to individual properties and separate values are not attributed to land and buildings. The valuations are incorporated in the annual accounts. Increases in valuation are credited to the "Investment properties revaluation reserve". Decreases in valuation are first set off against increases on previous valuations on a portfolio basis and thereafter are debited to the profit and loss account. Any subsequent increases in valuation are credited to the profit and loss account to the extent of the deficit previously charged.

Investment properties held on leases with unexpired periods of 20 years or less are depreciated over the remaining portion of the leases.

Upon the disposal of an investment property, the relevant portion of the revaluation reserve realised in respect of previous valuations is released from the "Investment properties revaluation reserve" to the profit and loss account.

iii) Furniture, fixtures, equipment and motor vehicles

Furniture, fixtures, equipment and motor vehicles are stated at cost less accumulated impairment losses and depreciation calculated to write off the assets on a straight line basis over their estimated useful lives, which are generally between 5 and 10 years.

iv) Impairment and gain or loss on sale

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that the book value of premises, furniture, fixtures, equipment and motor vehicles 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 carrying cost of 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.

一、 主要會計政策 (續)**(拾壹) 固定資產 (續)****丁) 減值與出售盈虧 (續)**

出售固定資產 (投資物業除外) 之收益或虧損指出售所得收入淨額與資產維持成本賬面值之差額，並於損益表入賬。任何屬於有關資產之重估儲備結餘均轉撥至保留盈餘，並列作儲備變動。

(拾貳) 證券投資**甲) 持至到期證券**

持至到期證券乃本集團有意及有能力持至到期之有限期債務證券。該證券按成本扣除非暫時性的減值準備列賬，而成本乃就收購時產生之溢價或折讓按到期期間作攤銷而調整，如集團預期未能收回賬面值，則撥出準備，並於產生時在損益賬中列作開支賬目。

有限期債務證券產生之溢價或折讓之攤銷已包括在利息收入中。變賣持至到期證券時之溢利或虧損，將會在產生時列於損益賬內。

乙) 持作買賣用途的證券

持作買賣用途的證券為用作在短期價格波動中賺取溢利而購入之證券，此等證券按公平值入賬。公平值乃在流動市場上活躍買賣之證券的交易市價。買賣不活躍或非上市證券，其公平值是透過向活躍證券交投的非關連財經機構取得之報價而估計。買賣用途的證券之公平值之變動在產生時確認於損益賬內。出售買賣用途的證券之溢利或虧損指出售所得款項淨額與賬面值之差額，並在產生時確認於損益賬內。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(k) Fixed assets (Continued)****iv) Impairment and gain or loss on sale (Continued)**

The gain or loss on disposal of a fixed asset other than investment properties 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.

(l) Investment 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 other than temporary. Provisions are made for the amount of the carrying value which the Group does not expect to recover and are recognised as an expense in the profit and loss account as they arise.

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

ii) Trading securities

Trading securities are securities which are 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 seeking quotations from unrelated financial institutions actively dealing in the securities. Changes in the 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.

一、主要會計政策(續)**(拾貳) 證券投資(續)****丙) 非持作買賣用途的證券**

非持作買賣用途的證券包括持有作流動用途之債務證券(主要為維持香港銀行業條例第四附表所界定之流動比率而持有)，及其他非持作買賣用途之債務與權益性證券。非持作買賣用途的證券以公平值於資產負債表內列賬。公平值乃在流動市場上活躍買賣之證券的交易市價。買賣不活躍或非上市證券，其公平值是透過向活躍證券交投的非關連財經機構取得之報價及以各種內部定價作估計。

非持作買賣用途的證券公平值之變動在「投資重估儲備」中列賬，直至有關證券出售或釐定為耗蝕為止，其累計收益或虧損即出售所得款項淨額與有關證券賬面值之差額，連同轉撥自投資重估儲備之任何增值/減值，皆包括在損益賬內。

(拾參) 長期人壽保險業務

股東應佔長期人壽保險業務之價值包括股東應佔人壽保險業務的有形資產淨值及估計現行有效保單可賺取之未來溢利的淨現值。該價值乃經徵詢獨立精算師後每年計算，並分別列於資產負債表內。價值之變動及人壽保險業務的業績被列賬於損益結算表中「其他營運收入」的「人壽保險業務之業績」內。

(拾肆) 退休金支出

本集團為旗下所有員工提供界定供款退休金計劃。該計劃的資產和集團分開並由獨立基金管理。集團供款乃根據員工月薪百分之十為基礎計算，並於損益賬內支銷。除強制性公積金之供款外，集團之供款額可隨僱員於可獲得全數供款前離開所被沒收之數額而遞減。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(I) Investment in securities (Continued)****iii) Non-trading securities**

Non-trading securities include debt securities held for liquidity purposes which are held primarily to maintain the liquidity ratio as defined in the Fourth Schedule of the Hong Kong Banking Ordinance and other 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 seeking quotations from unrelated financial institutions actively dealing in the securities or by way of various pricing techniques generated internally.

Changes in the fair value of non-trading securities are recognised in the "Investment revaluation reserve" until the security is sold or determined to be impaired, at which time the cumulative gain or loss 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.

(m) Long-term life assurance business

The value placed on the Group's long-term life assurance business attributable to shareholders includes the net tangible assets of the life assurance business attributable to shareholders and an estimate of the net present value of the future profits inherent in the life policies in force. The value is determined annually in consultation with an independent professional actuary and is included separately in the balance sheet. Changes in the value, together with the results of the long-term life assurance activities, are included in the profit and loss account under "Other operating income" as "Results of life assurance business".

(n) Retirement benefit costs

The Group contributes to defined contribution retirement schemes which are available to all employees. The assets of the schemes are held separately from those of the Group in independently administered funds. The contributions are based on 10% of employees' salaries and are expensed as incurred in the profit and loss account. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

一、 主要會計政策 (續)**(拾伍) 經營租約**

經營租約是指擁有資產之回報及風險基本上全部由出租公司保留之租約。根據經營租約作出之租金支出在扣除自出租公司收取之任何獎勵金後，於租約期內以直線法在損益賬中支銷。

(拾陸) 資產負債表外金融工具

資產負債表外金融工具乃來自集團在外匯、股票及利率市場上進行之期貨、遠期、掉期、及期權交易。

此等工具之記賬方法乃視乎該等交易的目的而定。

買賣用途之交易按市值計算。買賣外匯工具產生之損益已包括在損益結算表「外匯買賣淨收益/(虧損)」內。買賣利率及其他金融工具所產生之損益已包括在損益結算表之其他營運收入內。作為對沖之買賣則以涉及的資產、負債或持倉淨額之等同基準計算價值。所引致之盈虧亦以有關資產、負債或持倉額產生盈虧之等同基準入賬。

按市值計算之買賣而產生之未變現收益已記入資產負債表「各項客戶貸款及其他賬目」內。按市值計算之買賣而產生之未變現虧損則包括於「其他賬目及預提」內。

(拾柒) 準備

當本集團因過往事件須承擔現有之法律或推定責任，而在解除責任時有可能令到資源流出，而能可靠地估計其金額時，則會確認準備。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(o) Operating leases**

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

(p) Off-balance sheet financial instruments

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

Accounting for these instruments is dependent upon the purpose for which the transactions are undertaken.

Transactions undertaken for trading purpose are marked to market value. The gains or losses arising from trading in foreign exchange instruments are recognised in the profit and loss account as "Net gain / (loss) from foreign exchange trading". The gains or losses arising from trading in interest rate and other financial instruments are recognised in the profit and loss account and included as part of other operating income. 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 on the same basis as that arising from the related assets, liabilities or net positions.

Unrealised gains on transactions which are marked to market are included in "Advances to customers and other accounts" in the balance sheet. Unrealised losses on transactions which are marked to market are included in "Other accounts and accruals".

(q) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation which, as a result of past events, makes it probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

一、 主要會計政策 (續)**(拾捌) 或然負債及或然資產**

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流出，或承擔金額未能可靠衡量而未有記賬。

或然負債不會被確認，但會在賬目附註中披露。假若資源流出之可能性改變而導致資源流出，則被確認為負債。

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

或然資產不會被確認，但會於經濟收益有可能流入時在賬目附註中披露。若實質確定有收益流入，則被確認為資產。

(拾玖) 分部報告

按照本集團之內部財務報告政策，本集團已決定將業務分部資料作為主要報告形式。本集團超過九成之資產組合的業務的決策及營運皆在香港，而本集團超過九成之收入乃源自香港，故並無區域分部資料提供。

(貳拾) 股息

按照經修訂之會計實務準則第九號，本集團於結算日後擬派或宣派之股息不再於結算日確認為負債。此項會計政策之變更已追溯至往年度，故比較數字已重新列賬，以符合經此新政策。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)**(r) Contingent liabilities and contingent assets**

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

A contingent asset is not recognised but is disclosed in the notes to the accounts when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

(s) Segment reporting

In accordance with the Group's internal financial reporting policy, the Group has determined that business segments be presented as the primary reporting format. No geographical reporting is provided as over 90% of the Group's revenue is derived from Hong Kong and over 90% of the Group's assets are originated from business decisions and operations based in Hong Kong.

(t) Dividends

In accordance with the revised SSAP 9, the Group no longer recognises dividends proposed or declared after the balance sheet date as a liability at the balance sheet date. This change in accounting policy has been applied retrospectively so that the comparatives presented have been restated to conform to the new policy.

一、主要會計政策(續)

(貳拾) 股息(續)

如附註卅三所詳述，此項改變導致二零零一年一月一日之期初保留盈餘增加了162,709,000港元(二零零零年一月一日：122,914,000港元)，此乃二零零零年(一九九九年)度擬派末期股息準備由二零零零年十二月三十一日(一九九九年十二月三十一日)負債回撥，因有關股息於結算日後始作宣派。

二、利息收入

上市投資利息收入
非上市投資利息收入
其他利息收入

利息支出包括長期負債中貸款之利息(附註廿九)15,378,000港元(2000: 21,303,000 港元)。

三、其他營運收入

服務費及佣金收入
減除：服務費及佣金支出
淨服務費及佣金收入
外匯買賣淨收益
持作買賣用途的證券淨收益
在股票投資之股息收入
 上市投資
 非上市投資
投資物業之租金收入總額
其他租金收入
人壽保險業務之業績
其他

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(t) Dividends (Continued)

As detailed in Note 33, this change has resulted in an increase in opening retained earnings as at 1st January 2001 by HK\$162,709,000 (1st January 2000: HK\$122,914,000) which is the reversal of the provision for the proposed final dividend for 2000 (1999) previously recorded as a liability as at 31st December 2000 (31st December 1999) although not declared until after the balance sheet date.

2. INTEREST INCOME

	2001	2000
Interest income on listed investments	191,623	222,974
Interest income on unlisted investments	415,324	397,764
Other interest income	2,576,531	3,196,272
	3,183,478	3,817,010

Interest expense includes interest amounting to HK\$15,378,000 (2000: HK\$21,303,000) on the loan comprising the long-term liabilities (Note 29).

3. OTHER OPERATING INCOME

	2001	2000
Fees and commission income	431,595	389,947
Less: Fees and commission expense	(111,044)	(92,035)
Net fees and commission income	320,551	297,912
Net gain from foreign exchange trading	35,487	41,774
Net gain from trading securities	23,266	5,871
Dividend income from investments in securities		
Listed investments	5,579	3,723
Unlisted investments	17,882	16,519
Gross rental income from investment properties	26,603	29,576
Other rental income	4,279	4,022
Results of life assurance business	90,034	86,527
Others	23,613	16,753
	547,294	502,677

四、營運支出

4. OPERATING EXPENSES

		2001	2000
人事費用(包括董事酬金)	Staff costs (including directors' remuneration)		
薪金及其他費用	Salaries and other costs	481,806	433,396
退休金支出(附註九)	Pension costs (Note 9)	23,811	18,882
行產及其他固定資產	Premises and other fixed assets		
行產之租金	Rental of premises	43,845	70,422
其他	Others	86,989	60,045
折舊	Depreciation	66,807	56,071
核數師酬金	Auditors' remuneration	3,402	3,402
其他營運支出	Other operating expenses	221,008	181,018
		927,668	823,236

經營租約內行產之租金已減除分租予第三者時所收回之租金收入。

Rental of premises under operating leases is stated net of rental income received from sub-lease agreements with third parties.

五、壞賬及呆賬準備調撥

5. CHARGE FOR BAD AND DOUBTFUL DEBTS

		2001	2000
壞賬及呆賬淨準備調撥	Net charge for bad and doubtful debts		
特別準備	Specific provisions		
— 新增準備	— new provisions	479,186	340,433
— 豁除	— releases	(30,716)	(35,674)
— 收回	— recoveries	(17,038)	(15,647)
		431,432	289,112
一般準備	General provisions	(6,482)	22,065
損益賬中淨支出	Net charge to profit and loss account	424,950	311,177
壞賬及呆賬準備(附註十九)	Provisions for bad and doubtful debts (Note 19)	421,294	311,177
在聯營公司投資的減值虧損(附註廿二)	Impairment loss on investments in associates (Note 22)	3,656	—
		424,950	311,177

六、出售/重估固定資產淨(虧損)/收益

6. NET (LOSS) / GAIN ON DISPOSAL / REVALUATION OF FIXED ASSETS

		2001	2000
投資物業重估(減值)/增值	(Deficit) / surplus on revaluation of investment properties	(39,149)	10,391
行產重估減值	Deficit on revaluation of premises	(10,870)	–
行產減值	Impairment of premises	–	(2,185)
出售其他固定資產虧損	Loss on disposal of other fixed assets	(457)	(2,304)
		(50,476)	5,902

七、出售持至到期及非持作買賣用途的證券淨收益

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

		2001	2000
出售持至到期證券淨收益(註)	Net gain on disposal of held-to-maturity securities (Note)	162,085	7,002
出售非持作買賣用途的證券淨收益	Net gain on disposal of non-trading securities	17,546	7,555
		179,631	14,557

註：

於年內，出售持至到期證券如下：

Note:

During the year, held-to-maturity securities were disposed of as follows:

		2001		2000	
		攤銷成本 Amortised cost	收益 Gain	攤銷成本 Amortised cost	收益 Gain
出售持至到期證券予外界人仕	Disposal of held-to-maturity securities to external parties	3,116,653	36,085	563,020	7,002
將持至到期證券轉換至非持作買賣用途的證券(附註卅八(丙))	Transfers of held-to-maturity securities to non-trading securities (Note 38(c))	6,562,076	126,000	–	–
		9,678,729	162,085	563,020	7,002

本集團考慮到利息的變動而改變其持有證券至到期的意向，而出售和轉移持至到期證券。因在二零零一年有大手出售，當總出售額超過整體投資組合的百分之十，持有剩餘的持至到期證券組合便轉移為非持作買賣用途的證券。

The disposals and transfers of held-to-maturity securities were brought about by changes in the Group's intention of holding the securities to maturity, taking into consideration the changes in interest rates. As the disposal in 2001 was material, the remaining holdings in the held-to-maturity securities portfolio were transferred to non-trading securities at the point when the aggregate disposals exceeded 10% of the overall portfolio.

八、董事酬金

8. DIRECTORS' EMOLUMENTS

		2001	2000
執行及非執行董事：	Executive and non-executive directors:		
袍金	Fees	1,061	953
薪金、房屋、實物利益及其他津貼	Salaries, housing, benefits in kind and other allowances	39,311	42,837
退休金福利	Pensions	1,648	1,404
		42,020	45,194

以上董事酬金包括向獨立非執行董事支付之袍金656,000港元(2000: 568,000 港元)。

上述的實物利益包括行使認股權之獲益，並按行使當日本公司股票之收市價與認股權行使價之差額釐定。本年內，一位董事獲得金額共3,504,000港元(2000: 10,718,000港元)之股份認購權利益。

董事酬金組別如下：

Included in the above directors' emoluments are fees amounting to HK\$656,000 (2000: HK\$568,000) paid to independent non-executive directors.

The benefits arising from the exercise of share options are included in the above as benefits in kind and are determined based on the difference between the closing market price of the Company's shares on the day of exercise and the exercise price of the option shares. During the year, share option benefit amounting to HK\$3,504,000 (2000: HK\$10,718,000) had been received by a Director.

The emoluments of the directors fell within the following bands:

港元 HK\$	董事人數	
	2001	2000
無 Nil – 1,000,000	14	16
3,000,001 – 3,500,000	1	–
3,500,001 – 4,000,000	1	1
4,000,001 – 4,500,000	1	–
5,500,001 – 6,000,000	1	–
6,000,001 – 6,500,000	–	1
7,000,001 – 7,500,000	–	1
8,500,001 – 9,000,000	–	2
9,500,001 – 10,000,000	–	1
11,000,001 – 11,500,000	1	–
13,000,001 – 13,500,000	1	–
	20	22

以上分析已包括本年度本集團最高酬金之五位(2000: 五位)人士。

The above analysis includes the five (2000: five) individuals whose emoluments were the highest in the Group for the year.

八、董事酬金(續)

除上述董事酬金外，若干董事於一九九七年十一月二十七日及二零零零年四月三日獲授予認購本公司股份之認股權，於二零零一年十二月三十一日仍有可認購股份1,300,000股(2000：1,400,000股)之認股權未獲行使。此等認股權可於獲授予日起計之第一至第五周歲日期間按不同數額行使，而該等認股權之行使價分別為每股26.28港元(二零零零年四月之認購價)及每股13.57港元(一九九七年十一月之認購價)。

九、退休金支出

記入損益賬內之退休金支出為本集團對界定供款退休計劃之供款(附註四)。

本年底應付供款合計3,824,000港元(2000：2,758,000港元)已包括在「其他賬目及預提」內，年內沒收之供款共11,954,000港元(2000：9,786,000港元)已被全數應用。於年結時並無任何被沒收而未應用之供款可用作減低將來之供款(2000：無)。

十、稅項

香港利得稅乃按照本年度估計應課稅溢利依稅率16.0%(2000：16.0%)提撥準備。

本年度估計應課香港利得稅

應佔有限責任合夥投資估計
香港利得稅虧損

有限責任合夥投資撇銷

本集團之有限責任合夥投資將於獲得及能利用來自該等投資之稅務利益之同年撇銷。

並無任何重大遞延稅項承擔未提準備。

8. DIRECTORS' EMOLUMENTS (Continued)

In addition to the above emoluments, options to purchase 1,300,000 (2000: 1,400,000) shares of the Company granted to certain Directors on 3rd April 2000 and 27th November 1997, remained outstanding as at 31st December 2001. These options are exercisable at various amounts between the first and fifth anniversaries of the dates of grant and have an exercise price of HK\$26.28 per share (in respect of the options granted in April 2000) and HK\$13.57 per share (in respect of the options granted in November 1997).

9. PENSION COSTS

The pension costs charged to the profit and loss account represent contributions paid and payable by the Group to defined contribution retirement schemes (Note 4).

Contributions totalling HK\$3,824,000 (2000: HK\$2,758,000) were payable to the schemes at the year end and are included in "Other accounts and accruals". Forfeited contributions totalling HK\$11,954,000 (2000: HK\$9,786,000) were utilised during the year. No unutilised forfeited contributions were available at the year end (2000: Nil) to reduce future contributions.

10. TAXATION

Hong Kong profits tax has been provided at 16.0% (2000: 16.0%) on the estimated assessable profit for the year.

2001 2000

		151,791	132,509
		(136,843)	(116,047)
		14,948	16,462
		102,756	88,335
		117,704	104,797

The Group's investments in limited partnerships are written off in the same year as the taxation benefits resulting from those investments are received and utilised.

There is no significant deferred taxation liability not provided for.

十一、 股東應佔溢利

列於本公司賬內之股東應佔溢利達
3 6 4 , 2 7 1 , 0 0 0 港元(2 0 0 0 :
301,650,000港元)。

十二、 股息

已派中期股息，每股0.52港元
(2000：0.42港元)
二零零二年三月五日擬派末期股息，
每股0.60港元(2000：二零零一年
三月五日擬派股息每股0.66港元)

註(甲)：截至一九九九年和二零零零年十二月三十一日止年度，如前呈報在結算日後擬派和宣派的末期股息分別為122,914,000港元和162,709,000港元。根據(附註一(貳拾)描述的集團新會計政策，此等數額已從二零零零年和二零零一年一月一日的期初儲備撥回(附註卅三)，並於擬派息期間出賬。

註(乙)：於二零零二年三月五日之會議上，董事們宣派末期股息每普通股0.60港元。此擬派股息並未在本賬目內列為應付股息，但將在截至二零零二年十二月三十一日止年度的保留盈利中列作撥款。

十三、 基本及攤薄每股盈利

基本每股盈利按照盈利868,199,000港元(2000：810,273,000港元)及年內已發行股份加權平均數246,568,665股(2000:246,065,824股)計算。

攤薄每股盈利乃按照盈利868,199,000港元(2000：810,273,000港元)及年內已發行股份加權平均數246,748,522股(2000：246,370,945股)已就所有潛在攤薄的普通股予以調整計算。

11. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of HK\$364,271,000 (2000: HK\$301,650,000).

12. DIVIDENDS

	2001	2000
Interim, paid, of HK\$0.52 (2000: HK\$0.42) per share	128,221	103,332
Final, proposed on 5th March 2002, of HK\$0.60 (2000: proposed on 5th March 2001, of HK\$0.66) per share	147,947	162,709
	276,168	266,041

Note (i): The previously recorded final dividends proposed and declared after the balance sheet date but accrued in the accounts for the years ended 31st December 1999 and 2000 were HK\$122,914,000 and HK\$162,709,000 respectively. Under the Group's new accounting policy as described in Note 1(t), these have been written back against opening reserves as at 1st January 2000 and 2001 (Note 33) and are now charged in the period in which they were proposed.

Note (ii): At a meeting held on 5th March 2002, the directors declared a final dividend of HK\$0.60 per ordinary share. This proposed dividend is not reflected as a dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2002.

13. BASIC AND DILUTED EARNINGS PER SHARE

The calculation of basic earnings per share is based on earnings of HK\$868,199,000 (2000: HK\$810,273,000) and the weighted average number of 246,568,665 (2000: 246,065,824) shares in issue during the year.

The calculation of diluted earnings per share is based on earnings of HK\$868,199,000 (2000: HK\$810,273,000) and the weighted average number of 246,748,522 (2000: 246,370,945) shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

十四、現金及短期資金

14. CASH AND SHORT-TERM FUNDS

集團	Group	2001	2000
現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1,102,326	423,456
通知及短期存款	Money at call and short notice	2,696,348	2,894,623
國庫債券(包括外匯基金票據)(附註卅四)	Treasury bills (including Exchange Fund Bills) (Note 34)	3,127,119	3,317,678
		6,925,793	6,635,757
持有之國庫債券分析如下：	An analysis of treasury bills held is as follows:		
持作買賣用途的證券，按公平值 — 非上市	Trading securities, at fair value – Unlisted	536,016	1,858,289
持至到期，按攤銷成本 — 非上市	Held-to-maturity, at amortised cost – Unlisted	2,591,103	1,459,389
		3,127,119	3,317,678

十五、貿易票據

15. TRADE BILLS

集團	Group	2001	2000
貿易票據	Trade bills	541,056	459,420
一般準備(附註十九)	General provision (Note 19)	(5,411)	(4,594)
		535,645	454,826

十六、持有的存款證

16. CERTIFICATES OF DEPOSIT HELD

集團	Group	2001	2000
持至到期，按攤銷成本(附註卅四) — 非上市	Held-to-maturity, at amortised cost (Note 34) – Unlisted	524,766	347,882

十七、持作買賣用途的證券

17. TRADING SECURITIES

集團	Group	2001	2000
按公平值：	At fair value:		
債務證券(附註四)	Debt securities (Note 34)		
– 香港上市	– Listed in Hong Kong	1,727,877	1,149,205
– 香港以外上市	– Listed outside Hong Kong	78,562	59,183
		1,806,439	1,208,388
– 非上市	– Unlisted	1,251,878	356,169
		3,058,317	1,564,557
權益性證券	Equity securities		
– 香港上市	– Listed in Hong Kong	60,363	83,987
– 香港以外上市	– Listed outside Hong Kong	25,832	27,205
		86,195	111,192
– 非上市	– Unlisted	28,793	16,508
		114,988	127,700
		3,173,305	1,692,257
持作買賣用途的證券按發行機構類別 分析如下：	Trading securities are analysed by issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	1,996,582	1,106,261
– 公營機構	– Public sector entities	1,051,142	381,821
– 銀行及其他金融機構	– Banks and other financial institutions	20,296	79,555
– 企業	– Corporate entities	72,332	66,393
– 其他	– Others	32,953	58,227
		3,173,305	1,692,257

十八、各項客戶貸款及其他賬目

18. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS

(甲) 各項客戶貸款及其他賬目：

(a) Advances to customers and other accounts:

集團	Group	2001	2000
各項客戶貸款(附註卅四)	Advances to customers (Note 34)	29,274,357	29,485,581
證券化貸款	Securitised loans	234,003	347,553
減：不需付還金額(註)	Less: non-returnable proceeds (Note)	(234,003)	(347,553)
壞賬及呆賬準備	Provisions for bad and doubtful debts		
特別(附註十九)	Specific (Note 19)	(308,142)	(218,601)
一般(附註十九)	General (Note 19)	(263,183)	(270,472)
		28,703,032	28,996,508
應計利息	Accrued interest	368,325	367,616
其他賬目	Other accounts	1,046,572	1,044,950
應計利息及其他賬目準備	Provisions against accrued interest and other accounts		
特別(附註十九)	Specific (Note 19)	(36,396)	(29,400)
一般(附註十九)	General (Note 19)	(191)	(201)
		1,378,310	1,382,965
		30,081,342	30,379,473

註：

不需付還金額為在一九九七年六月由Hong Kong SAR Residential Mortgages Ltd.發行的300,000,000美元證券化按揭票據的剩餘款項。

Note:

The non-returnable proceeds are the residual amount of the US\$300 million mortgage securitisation note issued by Hong Kong SAR Residential Mortgages Ltd. in June 1997.

(乙) 客戶的不履行貸款分析如下：

(b) Non-performing loans to customers are analysed as follows:

集團	Group	2001	2000
客戶的不履行貸款	Non-performing loans to customers	605,935	666,535
特別準備	Specific provisions	(267,035)	(164,161)
		338,900	502,374
撥入懸欠利息	Amount of interest in suspense	53,147	63,019

客戶的不履行貸款佔本集團之各項客戶貸款總額2.07% (2000：2.26%)。

Non-performing loans to customers represent 2.07% (2000: 2.26%) of total advances to customers of the Group.

以上特別準備已考慮有關貸款之抵押品於十二月三十一日之價值。

The above specific provisions were made after taking into account the value of collateral in respect of such advances at 31st December.

十八、各項客戶貸款及其他
賬目(續)

(丙) 各項客戶貸款包括融資租賃應收賬，分析如下：

18. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS
(Continued)

(c) *Advances to customers include finance lease receivables, analysed as follows:*

集團	Group	2001	2000
投資在融資租賃之應收賬總額：	Gross investment in finance leases, receivable:		
一年以內	Not later than one year	1,456,879	1,869,370
一年以上至五年	Later than one year and not later than five years	1,792,684	3,270,484
五年以上	Later than five years	1,531,433	4,334,126
		4,780,996	9,473,980
融資租賃之遞延未來融資收入	Unearned future finance income on finance leases	(962,387)	(3,508,297)
融資租賃淨投資	Net investment in finance leases	3,818,609	5,965,683
融資租賃淨投資期限之分析如下：	The maturity of net investment in finance leases is analysed as follows:		
一年以內	Not later than one year	1,229,464	1,324,393
一年以上至五年	Later than one year and not later than five years	1,449,173	2,022,630
五年以上	Later than five years	1,139,972	2,618,660
		3,818,609	5,965,683

於二零零一年十二月三十一日包括在以上的融資租賃之投資總額內並無無擔保剩餘價值(2000：無)。

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31st December 2001 (2000: Nil).

二零零一年十二月三十一日貸款虧損準備包括為融資租賃不可收回的應收賬作的準備合計為37,152,000港元(2000：34,506,000港元)。

The allowance for uncollectable finance lease receivables included in the provision for loan losses amounted to HK\$37,152,000 as at 31st December 2001 (2000: HK\$34,506,000).

十九、 壞賬及呆賬準備

19. PROVISIONS FOR BAD AND DOUBTFUL DEBTS

集團	Group	壞賬及呆賬準備			懸欠利息 Suspended Interest
		特別 Specific	一般 General	合計 Total	
二零零一年一月一日	At 1st January 2001	248,001	275,267	523,268	63,019
撇除額	Amounts written off	(348,277)	–	(348,277)	(29,713)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	17,038	–	17,038	–
於損益賬內扣除/(撥回) (附註五)	Charge / (write back) to profit and loss account (Note 5)	427,776	(6,482)	421,294	–
年內懸欠利息	Interest suspended during the year	–	–	–	19,841
二零零一年十二月三十一日	At 31st December 2001	344,538	268,785	613,323	53,147
扣減於：	Deducted from:				
貿易票據(附註十五)	Trade bills (Note 15)	–	5,411	5,411	
各項客戶貸款 (附註十八(甲))	Advances to customers (Note 18(a))	308,142	263,183	571,325	
應計利息及其他賬目 (附註十八(甲))	Accrued interest and other accounts (Note 18(a))	36,396	191	36,587	
		344,538	268,785	613,323	

集團	Group	壞賬及呆賬準備			懸欠利息 Suspended Interest
		特別 Specific	一般 General	合計 Total	
二零零零年一月一日	At 1st January 2000	259,158	253,192	512,350	57,151
撇除額	Amounts written off	(315,916)	–	(315,916)	(30,517)
收回往年已撇除 之貸款	Recoveries of advances written off in previous years	15,647	–	15,647	–
於損益賬內扣除(附註五)	Charge to profit and loss account (Note 5)	289,112	22,065	311,177	–
匯兌差額	Exchange difference	–	10	10	–
年內懸欠利息	Interest suspended during the year	–	–	–	36,385
二零零零年十二月三十一日	At 31st December 2000	248,001	275,267	523,268	63,019
扣減於：	Deducted from:				
貿易票據(附註十五)	Trade bills (Note 15)	–	4,594	4,594	
各項客戶貸款 (附註十八(甲))	Advances to customers (Note 18(a))	218,601	270,472	489,073	
應計利息及其他賬目 (附註十八(甲))	Accrued interest and other accounts (Note 18(a))	29,400	201	29,601	
		248,001	275,267	523,268	

二十、持至到期證券

20. HELD-TO-MATURITY SECURITIES

集團	Group	2001	2000
一月一日結存	Balance as at 1st January	7,106,084	5,144,600
折讓/(溢價)攤銷	Amortisation of discount / (premium)	84,510	(52,238)
增購	Additions	7,085,237	3,203,945
償還	Repayments	–	(624,510)
本年內出售的證券(附註七)	Securities disposed of during the year (Note 7)	(9,678,729)	(563,020)
匯兌差額	Exchange difference	–	(2,693)
十二月三十一日結存	Balance as at 31st December	4,597,102	7,106,084
上市證券，按攤銷成本	Listed securities, at amortised cost		
– 香港上市	– Listed in Hong Kong	1,817,416	1,479,375
– 香港以外上市	– Listed outside Hong Kong	1,203,092	1,275,575
		3,020,508	2,754,950
非上市證券，按攤銷成本	Unlisted securities, at amortised cost	1,576,594	4,351,134
		4,597,102	7,106,084
上市證券的市值	Market value of listed securities	2,996,177	2,800,390
持至到期證券按發行機構類別分析如下：	Held-to-maturity securities are analysed by issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	1,817,416	1,296,235
– 公營機構	– Public sector entities	284,043	1,631,224
– 銀行及其他金融機構	– Banks and other financial institutions	2,354,921	2,873,089
– 企業	– Corporate entities	140,722	1,305,536
		4,597,102	7,106,084

廿一、非持作買賣用途的證券

21. NON-TRADING SECURITIES

集團	Group	2001	2000
按公平值：	At fair value:		
債務證券(附註卅四)	Debt securities (Note 34)		
– 香港上市	– Listed in Hong Kong	999,581	–
– 香港以外上市	– Listed outside Hong Kong	846,752	–
– 非上市	– Unlisted	4,128,214	634,039
		5,974,547	634,039
權益性證券	Equity securities		
– 香港上市	– Listed in Hong Kong	20,427	50,015
– 香港以外上市	– Listed outside Hong Kong	48	–
– 非上市	– Unlisted	239,955	119,705
		260,430	169,720
		6,234,977	803,759
非持作買賣用途的證券按 發行機構類別分析如下：	Non-trading securities are analysed by issuer as follows:		
– 中央政府和中央銀行	– Central governments and central banks	1,347,408	14,044
– 公營機構	– Public sector entities	1,400,484	88,016
– 銀行及其他金融機構	– Banks and other financial institutions	521,205	66,346
– 企業	– Corporate entities	2,852,893	633,832
– 其他	– Others	112,987	1,521
		6,234,977	803,759

廿二、聯營公司投資

22. INVESTMENTS IN ASSOCIATES

集團	Group	2001	2000
非上市股份，按成本	Unlisted shares, at cost	90,000	99,422
應佔收購後儲備	Share of post-acquisition reserves	18,520	23,264
減值虧損(附註五)	Impairment loss (Note 5)	(3,656)	–
應佔淨資產	Share of net assets	104,864	122,686
應收聯營公司款項	Amount due from an associate	2,513	–
應付聯營公司款項	Amount due to an associate	(7,511)	(7,511)
		99,866	115,175

廿二、 聯營公司投資 (續)

在二零零二年二月十九日，本集團與中國建設銀行達成協議出售本集團在建新銀行有限公司餘下百分之三十的權益。建新銀行及其附屬公司從事銀行業務和其他有關服務。根據協議，作價103,800,000港元連利息，利息是由二零零一年九月一日起至協定完成前一日之有關期間，以香港銀行同業拆息之利率計算。

於二零零一年十二月三十一日，估計作價為104,864,000港元，已包括計算截至年結日之利息。減值虧損，即綜合維持金額超越可收回金額部份，已全數於二零零一年財務年度確認。交易已於二零零二年二月二十二日完成，實收金額為105,165,000港元。

於二零零一年十二月三十一日間接持有之聯營公司如下：

22. INVESTMENTS IN ASSOCIATES (Continued)

On 19th February 2002, the Group reached an agreement with China Construction Bank to dispose of its remaining 30% interest in Jian Sing Bank Limited and its subsidiaries which are engaged in banking and other related services. Pursuant to the agreement, the consideration was agreed at HK\$103,800,000 together with the interest calculated thereon in respect of the period commencing on 1st September 2001 and ending on the date immediately preceding the completion date at a rate equal to Hong Kong Interbank Offered Rate.

As at 31st December 2001, the consideration was estimated to be HK\$104,864,000 inclusive of the interest calculated up to the year end date. The impairment loss, being the amount by which the consolidated carrying amount of the investment exceeded its recoverable amount, was fully recognised in the financial year 2001. The transaction was completed on 22nd February 2002 and the actual consideration received was HK\$105,165,000.

The following is a list of indirectly held associates as at 31st December 2001:

公司名稱 Name of company	主要業務 Principal activity	註冊/經營地點 Place of incorporation/operation	集團所佔權益 Group equity interest	已發行股本 Particulars of issued ordinary share
建新銀行有限公司 Jian Sing Bank Limited	銀行 Banking	香港 Hong Kong	30%	HK\$300,000,000
建新財務有限公司 Jian Sing Finance Limited	暫無營業 Dormant	香港 Hong Kong	30%	HK\$10,000,000
建新(代理人)有限公司 Jian Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	30%	HK\$50,000

廿三、共同控制實體投資

23. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

集團	Group	2001	2000
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
應佔收購後儲備	Share of post-acquisition reserves	(20,000)	–
		–	20,000
共同控制實體之貸款應收賬	Loan receivable from a jointly controlled entity	27,000	9,800
		27,000	29,800

於二零零一年十二月三十一日的共同控制實體如下：

The following are the jointly controlled entities at 31st December 2001:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Limited	香港 Hong Kong	受托人及退休金福利 之代管人服務，香港 Trustee and custodian services for retirement fund schemes, Hong Kong	13.333%

本集團在銀聯控股有限公司之權益乃經附屬公司大新銀行有限公司直接持有，而銀聯信託有限公司乃為銀聯控股有限公司之全資附屬公司。

The Group's interest in Bank Consortium Holding Limited is held by Dah Sing Bank, Limited, a subsidiary of the Company. Bank Consortium Trust Limited is a wholly owned subsidiary of Bank Consortium Holding Limited.

於往年，非上市股份和貸款應收賬已分別包括在「非持作買賣用途的證券」及「各項客戶貸款及其他賬目」內，因並無涉及重大金額。

In prior year, the unlisted shares and loan receivable were included in "Non-trading securities" and "Advances to customers and other accounts" respectively as the amounts involved were not significant.

廿四、附屬公司投資

24. INVESTMENTS IN SUBSIDIARIES

公司	Company	2001	2000
非上市股份，按成本	Unlisted shares, at cost	2,684,729	2,608,473
減除：商譽撇銷	Less: Goodwill written off	(172,083)	(172,083)
自收購前之溢利派發之股息	Dividends paid out of pre-acquisition profit	(592,040)	(592,040)
		1,920,606	1,844,350
應收附屬公司款項	Amounts due from subsidiaries	648,375	645,681
		2,568,981	2,490,031
應付附屬公司款項	Amounts due to subsidiaries	(243,348)	(170,717)
		2,325,633	2,319,314

附屬公司之應收/應付款項均無抵押，免息及無既定還款期限。

The amounts due from / to subsidiaries are unsecured, interest free and have no fixed repayment terms.

於二零零一年十二月三十一日主要附屬公司如下：

The following is a list of the principal subsidiaries as at 31st December 2001:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行股本 Particulars of issued ordinary share
			直接 Directly	間接 Indirectly	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	–	HK\$800,000,000
豐明銀行有限公司 MEVAS Bank Limited	銀行 Banking	香港 Hong Kong	100%	–	HK\$400,000,000
大新企業有限公司 Dah Sing Company Limited	投資控股 Investment holding	香港 Hong Kong	100%	–	HK\$1,000,000
Dah Sing Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	100%	–	US\$100,000
Dah Sing International Limited	投資控股 Investment holding	百慕達 Bermuda	100%	–	US\$100,000
Dah Sing Life Assurance Company Limited	人壽保險 Life assurance	百慕達 Bermuda	100%	–	US\$25,000,000
大新保險服務有限公司 Dah Sing Insurance Services Limited	保險服務 Insurance services	香港 Hong Kong	100%	–	HK\$20
Dah Sing Medical Science Investment Inc.	投資控股 Investment holding	英屬處女群島 British Virgin Islands	100%	–	US\$50,000
Filey Investment Corporation	投資控股 Investment holding	巴拿馬 Panama	100%	–	US\$2
新永華投資有限公司 Newinner Investments Limited	物業投資 Property investment	香港 Hong Kong	100%	–	HK\$2
High Standard Investment Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	–	US\$2

廿四、附屬公司投資(續)

24. INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	所佔股份百分比 註冊地點 Place of incorporation	已發行股本 Percentage of shares held		Particulars of issued ordinary share
			直接 Directly	間接 Indirectly	
鈞寶證券有限公司 Global Courage Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	100%	–	HK\$10,000,000
WOF Escrow Company Limited	暫無營業 Dormant	香港 Hong Kong	100%	–	HK\$25,000,000
DSE Investment Services Limited	投資管理 Investment Management	香港 Hong Kong	100% 註 (Note)	–	HK\$1,000,000
Dah Sing General Insurance Company Limited	保險業務 General insurance	百慕達 Bermuda	51%	–	HK\$100,000,000
D.A.H. Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	51%	–	US\$1,000,000
大新財務有限公司 Dah Sing Finance Limited	接受存款公司 Deposit-taking Company	香港 Hong Kong	–	100%	HK\$25,000,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	–	100%	HK\$10,000
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	–	100%	HK\$100,000
大新物業代理有限公司 Dah Sing Property Agency Limited	物業代理 Property agency	香港 Hong Kong	–	100%	HK\$100,000
大新保險代理有限公司 Dah Sing Insurance Agency Limited	保險代理 Insurance agency	香港 Hong Kong	–	100%	HK\$500,000
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	–	100%	HK\$200,000
鸞鳳置業有限公司 Luen Fung Investment Company, Limited	物業投資 Property investment	香港 Hong Kong	–	100%	HK\$303,000
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	–	100%	HK\$20
豐明(代理人)有限公司 MEVAS Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	–	100%	HK\$50,000
D.A.H. Hambros Bank (Channel Islands) Limited	銀行 Banking	格恩西島 Guernsey	–	51%	US\$8,000,000

除 D.A.H. Hambros Bank (Channel Islands) Limited 外，其他公司均在香港經營。DSE Investment Services Ltd. 除發行普通股外，亦發行總值 700 港元的優先股。

Except for D.A.H. Hambros Bank (Channel Islands) Limited, all other companies operate in Hong Kong. In addition to the ordinary shares issued by DSE Investment Services Limited, it also has preference shares in issue totalling HK\$700.

註：本年內，本公司自另一股東購入 DSE Investment Services Limited 24.5% 的普通股份。

Note: During the year, the Company acquired 24.5% of the ordinary shares of DSE Investment Services Limited from another shareholder.

廿五、 固定資產

25. FIXED ASSETS

集團	Group	投資物業 Investment Properties	行產 Premises	傢俬、裝置 及設備 Furniture, Fixtures & Equipment	汽車 Motor Vehicles	合計 Total
成本或估值	Cost or valuation					
二零零一年一月一日	At 1st January 2001	492,955	755,345	237,635	3,483	1,489,418
增置	Additions	-	-	82,430	289	82,719
重新分類	Reclassification	2,022	(2,022)	-	-	-
出售/撇除	Disposals / written off	-	-	(36,498)	(850)	(37,348)
重估減值	Deficit on revaluation	(39,149)	(65,481)	-	-	(104,630)
二零零一年十二月三十一日	At 31st December 2001	455,828	687,842	283,567	2,922	1,430,159
累積折舊	Accumulated depreciation					
二零零一年一月一日	At 1st January 2001	-	35,947	113,660	1,640	151,247
是年度折舊(附註四)	Charge for the year (Note 4)	-	17,946	48,196	665	66,807
出售/撇除	Disposals / written off	-	-	(35,980)	(850)	(36,830)
重估撥回	Write back on revaluation	-	(53,893)	-	-	(53,893)
二零零一年十二月三十一日	At 31st December 2001	-	-	125,876	1,455	127,331
賬面淨值	Net book value					
二零零一年十二月三十一日	At 31st December 2001	455,828	687,842	157,691	1,467	1,302,828
二零零零年十二月三十一日	At 31st December 2000	492,955	719,398	123,975	1,843	1,338,171
以上資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:					
二零零一年十二月三十一日	At 31st December 2001					
按成本	At cost	-	-	283,567	2,922	286,489
按專業估值	At professional valuation					
二零零一年	In 2001	455,828	687,842	-	-	1,143,670
		455,828	687,842	283,567	2,922	1,430,159
二零零零年十二月三十一日	At 31st December 2000					
按成本	At cost	-	-	237,635	3,483	241,118
按專業估值	At professional valuation					
一九九八年	In 1998	-	755,345	-	-	755,345
二零零零年	In 2000	492,955	-	-	-	492,955
		492,955	755,345	237,635	3,483	1,489,418

廿五、 固定資產 (續)

投資物業及行產由獨立專業特許測量師簡福飴測量行於二零零一年十二月三十一日按公開市值作出重估。

假若本集團之行產以成本值減累積折舊列賬，其賬面值應為 499,887,000 港元 (2000 : 502,618,000 港元)。

因重估不會構成時差，故並無因資產重估而需評估可能之遞延稅項。

投資物業及行產之賬面淨值包括：

25. FIXED ASSETS (Continued)

Investment properties and premises were revalued on 31st December 2001 on an open market value basis by an independent professional chartered surveyor, Knight Frank.

Had the premises of the Group been stated at cost less accumulated depreciation, the carrying amount of the premises would have been HK\$499,887,000 (2000: HK\$502,618,000).

The potential amount of deferred tax on the revalued assets has not been quantified as the revaluation difference does not constitute a timing difference.

The net book value of investment properties and premises comprises:

集團	Group	2001		2000	
		投資物業 Investment Properties	行產 Premises	投資物業 Investment Properties	行產 Premises
租約業權	Leaseholds				
在香港中期租約 (十至五十年)	Held in Hong Kong on medium-term lease (between 10 - 50 years)	455,191	687,030	492,076	717,850
在香港以外中期租約 (十至五十年)	Held outside Hong Kong on medium-term lease (between 10 - 50 years)	637	812	879	1,548
		455,828	687,842	492,955	719,398

廿六、 股東應佔長期人壽保險業務價值**26. VALUE OF LONG-TERM LIFE ASSURANCE BUSINESS ATTRIBUTABLE TO SHAREHOLDERS**

集團	Group	2001	2000
在集團之綜合資產負債表內股東應佔長期人壽保險業務包括：	The long-term life assurance business attributable to shareholders included in the consolidated balance sheet of the Group is made up of:		
長期人壽保險業務有形資產淨值(附註廿七)	Net tangible assets of the long-term life assurance business (Note 27)	72,515	65,689
有效保單之價值	Value of policies in force	520,514	451,724
		593,029	517,413

廿七、 投保人應佔長期資產值
及長期負債27. ASSETS OF LONG-TERM FUND AND LONG-TERM
LIABILITIES ATTRIBUTABLE TO POLICYHOLDERS

集團	Group	2001	2000
投保人應佔長期資產值	The assets of the long-term fund held to meet		
包括：	long-term liabilities to policyholders are:		
現金及短期資金	Cash and short-term funds	69,070	82,470
證券投資	Investments in securities	517,850	410,800
固定資產	Fixed assets	4,876	1,704
流動負債淨值	Net current liabilities	(183,059)	(148,279)
		408,737	346,695
股東應佔長期人壽保險業務內之 有形資產淨值(附註廿六)	Net tangible assets of the long-term life assurance business attributable to shareholders (Note 26)	(72,515)	(65,689)
		336,222	281,006

廿八、 其他賬目及預提

28. OTHER ACCOUNTS AND ACCRUALS

於二零零一年十二月三十一日之「其他賬目及預提」內包括沽空國庫債券、國庫票據及其他公營債券總數為6,636,119,000港元(2000: 3,488,996,000 港元)(附註三十)。

Included in "Other accounts and accruals" as at 31st December 2001 is a short position in treasury bills, treasury notes and other public sector debt securities totalling HK\$6,636,119,000 (2000: HK\$3,488,996,000) (Note 30).

廿九、 長期負債

29. LONG-TERM LIABILITIES

在二零零零年一間無關連金融機構提供予本公司一附屬公司一項為期兩年之無抵押貸款金額為230,000,000港元。該貸款將於二零零二年三月二十九日付還，並已被包括在本集團二零零一年的長期負債之一年內應償還額內。

An unsecured two-year loan facility amounting to HK\$230,000,000 was granted by an unrelated financial institution to a subsidiary of the Company in 2000. The loan will be repayable on 29th March 2002 and is included in the current portion of long-term liabilities of the Group in 2001.

在一九九九年由一無關連金融機構提供予本公司之400,000,000港元信貸，其餘款200,000,000港元將於二零零三年十二月二十二日付還及已被包括在本集團及本公司二零零一年的「長期負債」內。

A loan facility amounting to HK\$400,000,000 was granted by an unrelated financial institution to the Company in 1999. The outstanding balance of HK\$200,000,000 will be repayable on 22nd December 2003 and is included in the long-term liabilities of the Group and the Company in 2001.

三十、已作抵押之資產

於二零零一年十二月三十一日，本集團因應銷售及回購協議而沽空國庫債券及其他公營債券(附註二十八)利用抵押包括在「現金及短期資金」(附註十四)、「持作買賣用途的證券」(附註十七)、「持至到期證券」(附註二十)及「非持作買賣用途的證券」(附註廿一)的資產，分別為1,387,190,000港元(2000: 2,812,000,000港元)、2,024,549,000港元(2000: 824,887,000港元)、432,928,000港元(2000: 865,821,000港元)及781,427,000港元(2000: 無)。

本公司已將其於附屬公司新永華投資有限公司之全部股份抵押予一無關連之金融機構作為給予該附屬公司定期貸款之抵押。未償還之餘款230,000,000港元將於二零零二年三月二十九日付還。

卅一、借貸資本**集團**

定息7.5%於2011年到期的後償票據

借貸資本代表大新銀行有限公司(「大新銀行」)於二零零一年三月二十八日發行年息七點五厘 125,000,000 美元在盧森堡交易所上市並被界定為二級資本的後償票據。此等票據將於二零一一年三月二十八日到期。選擇性贖還日為二零零六年三月二十九日。由發行日至選擇性贖還日，年息為七點五厘，每年付息一次。如票據並未在選擇性贖還日贖回，往後五年的年利息會重訂為當時美元五年國庫債券息率加三百六十九點七五點子。若獲得香港金融管理局預先批准，大新銀行可於選擇性贖還日或為稅務原因以票面價贖回所有(但非部份)票據。大新銀行亦已與一國際銀行成立利息掉期合約以將票據的固定利息掉換為以美金銀行同業拆息為基礎的浮動利息付款債務。

30. ASSETS PLEDGED

Included in "Cash and short-term funds" (Note 14), "Trading securities" (Note 17), "Held-to-maturity securities" (Note 20) and "Non-trading securities" (Note 21) as at 31st December 2001 are assets amounting to HK\$1,387,190,000 (2000: HK\$2,812,000,000), HK\$2,024,549,000 (2000: HK\$824,887,000), HK\$432,928,000 (2000: HK\$865,821,000) and HK\$781,427,000 (2000: HK\$Nil) respectively pledged by the Group to secure short positions of treasury bills and other public sector debt securities of the Group which are subject to sale and repurchase agreements (Note 28).

All of the Company's shares in its subsidiary Newwinner Investments Limited have been pledged as security for a term loan granted to the subsidiary by an unrelated financial institution. The outstanding balance of HK\$230,000,000 will be repayable on 29th March 2002.

31. LOAN CAPITAL**Group****2001**

2000

7.5% Fixed rate subordinated bonds due 2011

974,719

—

Loan capital represents US\$125,000,000 7.5% subordinated bonds qualifying as Tier 2 capital of Dah Sing Bank, Limited ("DSB") issued on 28th March 2001 which are listed on the Luxembourg Stock Exchange. The bonds will mature on 28th March 2011 with an optional redemption date falling on 29th March 2006. Interest at 7.5% is payable annually from the issue date to the optional redemption date. Thereafter, if the bonds are not redeemed, the interest rate will be reset and the bonds will bear interest at the then prevailing 5-year US Treasury rate plus 369.75 basis points. DSB may, subject to the prior approval of the Hong Kong Monetary Authority, redeem the bonds in whole but not in part, at par either on the optional redemption date or for taxation reasons. An interest rate swap contract to swap the fixed interest rate payment liability of the bonds to floating interest rate based on LIBOR has been entered into with an international bank.

卅二、股本

32. SHARE CAPITAL

		2001	2000
法定股本：	Authorised:		
300,000,000 股，每股面值 2 港元	300,000,000 ordinary shares of HK\$2 each	<u>600,000</u>	<u>600,000</u>
		普通股每股面值2港元	
		Ordinary shares of HK\$2 each	
		股數	股本
		Number of shares	Share Capital
已發行及繳足股本：	Issued and fully paid:		
二零零零年十二月三十一日	At 31st December 2000	246,528,802	493,058
行使認股權	Exercise of share options	<u>50,000</u>	<u>100</u>
二零零一年十二月三十一日	At 31st December 2001	<u>246,578,802</u>	<u>493,158</u>

遵照一九九五年五月十七日股東大會通過之行政人員優先認股計劃，五十五項認股權已授予部份集團董事及高級行政人員，以認購5,450,000股每股面值2港元之本公司股份。二零零一年十二月三十一日之結餘認股權細節如下：

Pursuant to the Executive Share Option Scheme approved by the shareholders on 17th May 1995, 55 options to subscribe for 5,450,000 shares of HK\$2 each of the Company were granted to certain Directors and senior executives of the Group. Particulars of the outstanding options as at 31st December 2001 are as follows:

授予日期	Date of grant	認股權數目		股份數目	
		2001	2000	2001	2000
一九九七年十一月二十七日	27th November 1997, at a consideration of HK\$13.57 per share	4	5	100,000	150,000
二零零零年四月三日	3rd April 2000, at a consideration of HK\$26.28 per share	18	19	1,350,000	1,550,000
二零零零年六月十二日	12th June 2000, at a consideration of HK\$30.41 per share	3	3	150,000	150,000
		<u>25</u>	<u>27</u>	<u>1,600,000</u>	<u>1,850,000</u>

本年度，本公司發行50,000股每股面值2港元之股份，其行使價為每股13.57港元。該等股份為本集團一位高級行政人員行使部份認股權而發行。

During the year, 50,000 shares in the Company of HK\$2 each were issued at a consideration of HK\$13.57 per share. The shares issued reflect the exercise of part of the share options by a senior executive of the Group.

卅三、儲備

33. RESERVES

集團	2001 Group	股份溢價 Share Premium	資本儲備 Capital Reserve	投資物業 重估儲備 Investment Properties Revaluation Reserve	行產 重估儲備 Premises Revaluation Reserve	投資 重估儲備 Investment Revaluation Reserve	一般儲備 General Reserve	保留盈利 Retained Earnings	合計 Total
二零零一年一月一日， 如前呈報	At 1st January 2001, as previously reported	817,126	9,195	12,425	325,165	(23,775)	588,930	2,439,644	4,168,710
採納會計實務準則第九號 (修訂)之影響(附註一(貳拾))	Effect of adopting SSAP 9 (Revised) (Note 1(t))	-	-	-	-	-	-	162,709	162,709
二零零一年 一月一日經重列	At 1st January 2001 as restated	817,126	9,195	12,425	325,165	(23,775)	588,930	2,602,353	4,331,419
發行股份溢價	Premium on issue of shares	577	-	-	-	-	-	-	577
非持作買賣用途的證券 公平值之變動	Change in fair value of non-trading securities	-	-	-	-	37,409	-	-	37,409
出售非持作買賣 用途的證券	Disposal of non-trading securities	-	(4,123)	-	-	(17,546)	-	-	(21,669)
重新分類	Reclassification	-	-	12,740	(12,740)	-	-	-	-
物業重估減值	Deficit on revaluation of properties	-	-	-	(718)	-	-	-	(718)
是年度溢利	Profit for the year	-	-	-	-	-	-	868,199	868,199
二零零零年已派 末期股息(附註十二)	2000 Final dividend paid (Note 12)	-	-	-	-	-	-	(162,709)	(162,709)
二零零一年已派 中期股息(附註十二)	2001 Interim dividend paid (Note 12)	-	-	-	-	-	-	(128,221)	(128,221)
二零零一年十二月三十一日	At 31st December 2001	817,703	5,072	25,165	311,707	(3,912)	588,930	3,179,622	4,924,287
表示於：	Representing:								
二零零一年十二月 三十一日保留盈利	Retained earnings at 31st December 2001							3,031,675	
二零零一年擬派末期股息 (附註十二)	2001 Final dividend proposed (Note 12)							147,947	
二零零一年十二月三十一日	At 31st December 2001							3,179,622	
公司及附屬公司	Company and subsidiaries	817,703	-	25,165	311,707	(3,912)	588,930	3,186,070	4,925,663
共同控制實體	Jointly controlled entities	-	-	-	-	-	-	(20,000)	(20,000)
聯營公司	Associates	-	5,072	-	-	-	-	13,552	18,624
二零零一年十二月三十一日	At 31st December 2001	817,703	5,072	25,165	311,707	(3,912)	588,930	3,179,622	4,924,287

卅三、儲備(續)

33. RESERVES (Continued)

集團	2000 Group	股份溢價 Share Premium	資本儲備 Capital Reserve	投資物業 重估儲備 Investment Properties Revaluation Reserve	行產 重估儲備 Premises Revaluation Reserve	投資 重估儲備 Investment Revaluation Reserve	一般儲備 General Reserve	保留盈利 Retained Earnings	合計 Total
二零零零年一月一日， 如前呈報	At 1st January 2000, as previously reported	808,052	8,320	12,425	334,192	(36,257)	588,930	1,891,774	3,607,436
採納會計實務準則第九號 (修訂)之影響(附註一(貳拾))	Effect of adopting SSAP 9 (Revised) (Note 1(t))	-	-	-	-	-	-	122,914	122,914
二零零零年一月一日經重列	At 1st January 2000 as restated	808,052	8,320	12,425	334,192	(36,257)	588,930	2,014,688	3,730,350
發行股份溢價	Premium on issue of shares	9,083	-	-	-	-	-	-	9,083
發行股份費用	Share issue expenses	(9)	-	-	-	-	-	-	(9)
非持作買賣用途的證券 公平值之變動	Change in fair value of non-trading securities	-	875	-	-	20,037	-	-	20,912
出售非持作買賣用途的證券 撇除額	Disposal of non-trading securities Amount written down	-	-	-	(3,893)	(7,555)	-	-	(7,555)
出售行產	Disposal of premises	-	-	-	(5,134)	-	-	3,638	(1,496)
是年度溢利	Profit for the year	-	-	-	-	-	-	810,273	810,273
一九九九年已派末期股息	1999 Final dividend paid	-	-	-	-	-	-	(122,914)	(122,914)
二零零零年已派 中期股息(附註十二)	2000 Interim dividend paid (Note 12)	-	-	-	-	-	-	(103,332)	(103,332)
二零零零年十二月三十一日	At 31st December 2000	<u>817,126</u>	<u>9,195</u>	<u>12,425</u>	<u>325,165</u>	<u>(23,775)</u>	<u>588,930</u>	<u>2,602,353</u>	<u>4,331,419</u>
表示於：	Representing:								
二零零零年十二月 三十一日保留盈利	Retained earnings at 31st December 2000							2,439,644	
二零零零年擬派末期股息 (附註十二)	2000 Final dividend proposed (Note 12)							162,709	
二零零零年十二月三十一日	At 31st December 2000							<u>2,602,353</u>	
公司及附屬公司	Company and subsidiaries	817,126	-	12,425	325,165	(23,775)	588,930	2,588,284	4,308,155
聯營公司	Associates	-	9,195	-	-	-	-	14,069	23,264
二零零零年十二月三十一日	At 31st December 2000	<u>817,126</u>	<u>9,195</u>	<u>12,425</u>	<u>325,165</u>	<u>(23,775)</u>	<u>588,930</u>	<u>2,602,353</u>	<u>4,331,419</u>

卅三、儲備(續)

本集團於二零零一年十二月三十一日之保留盈利包括長期人壽保險業務之價值達520,514,000港元(2000: 451,724,000港元)。此保留盈利數額現時未能作派發用。

上述之資本儲備乃聯營公司行產重估儲備和投資重估儲備之總和，而一般儲備乃從往年度之保留盈利中轉撥而成。

33. RESERVES (Continued)

Included in retained earnings of the Group at 31st December 2001 is the value of long-term life assurance business in force totalling HK\$520,514,000 (2000: HK\$451,724,000) which is currently not available for distribution.

The above capital reserve was created by aggregating the premises revaluation reserve and investment revaluation reserve booked in associates and the general reserve is transferred from retained earnings in previous years.

公司	2001 Company	股份溢價 Share Premium	資本儲備 Capital Reserve	保留盈利 Retained Earnings	合計 Total
二零零一年一月一日， 如前呈報	At 1st January 2001, as previously reported	817,126	256,027	540,721	1,613,874
採納會計實務準則第九號 (修訂)之影響淨值 (附註一(貳拾))	Net effect of adopting SSAP 9 (Revised) (Note 1(t))	-	-	(18,326)	(18,326)
二零零一年一月一日經重列	At 1st January 2001 as restated	817,126	256,027	522,395	1,595,548
發行股份溢價	Premium on issue of shares	577	-	-	577
是年度溢利	Profit for the year	-	-	364,271	364,271
二零零零年已派末期股息 (附註十二)	2000 Final dividend paid (Note 12)	-	-	(162,709)	(162,709)
二零零一年已派中期股息 (附註十二)	2001 Interim dividend paid (Note 12)	-	-	(128,221)	(128,221)
二零零一年十二月三十一日	At 31st December 2001	817,703	256,027	595,736	1,669,466
表示於：	Representing:				
二零零一年十二月三十一日 保留盈利	Retained earnings at 31st December 2001			447,789	
二零零一年擬派末期股息 (附註十二)	2001 Final dividend proposed (Note 12)			147,947	
二零零一年十二月三十一日	At 31st December 2001			595,736	

卅三、儲備(續)

33. RESERVES (Continued)

公司	2000 Company	股份溢價 Share Premium	資本儲備 Capital Reserve	保留盈利 Retained Earnings	合計 Total
二零零零年一月一日， 如前呈報	At 1st January 2000, as previously reported	808,052	256,027	440,077	1,504,156
採納會計實務準則第九號 (修訂)之影響淨值 (附註一(貳拾))	Net effect of adopting SSAP 9 (Revised) (Note 1(t))	—	—	6,914	6,914
二零零零年一月一日經重列	At 1st January 2000 as restated	808,052	256,027	446,991	1,511,070
是年度溢利 如前呈報	Profit for the year as previously reported	—	—	366,685	366,685
採納會計實務準則第九號 (修訂)之影響淨值 (附註一(貳拾))	Net effect of adopting SSAP 9 (Revised) (Note 1(t))	—	—	(65,035)	(65,035)
是年度溢利經重列	Profit for the year as restated	—	—	301,650	301,650
發行股份溢價	Premium on issue of shares	9,083	—	—	9,083
發行股份費用	Share issue expenses	(9)	—	—	(9)
一九九九年已派末期股息	1999 Final dividend paid	—	—	(122,914)	(122,914)
二零零零年已派中期股息 (附註十二)	2000 Interim dividend paid (Note 12)	—	—	(103,332)	(103,332)
二零零零年十二月三十一日	At 31st December 2000	817,126	256,027	522,395	1,595,548
表示於：	Representing:				
二零零零年十二月三十一日 保留盈利	Retained earnings at 31st December 2000			359,686	
二零零零年擬派末期股息 (附註十二)	2000 Final dividend proposed (Note 12)			162,709	
二零零零年十二月三十一日	At 31st December 2000			522,395	

按照公司條例第79B條計算，本公司於二零零零年十二月三十一日之可供派發儲備為595,736,000港元(2000：522,395,000 港元)。

Distributable reserves of the Company at 31st December 2001, calculated under section 79B of the Companies Ordinance, amounted to HK\$595,736,000 (2000: HK\$522,395,000).

根據一九九三年十二月一日通過之特別決議案，並隨後於一九九三年十二月二十日由香港最高法院批核，本公司股份溢價削減256,027,000 港元，並轉撥至資本儲備賬內。該256,027,000 港元儲備已於綜合賬內與商譽對沖。

By a special resolution passed on 1st December 1993 and subsequently approved by the Supreme Court of Hong Kong on 20th December 1993, the share premium of the Company was reduced by HK\$256,027,000 and this amount was transferred to a capital reserve account. On consolidation the reserve of HK\$256,027,000 has been applied against goodwill.

卅四、到期情況

34. MATURITY PROFILE

集團	2001 Group	一年或以下， 但超過三個月		五年或以下， 但超過一年		五年以後 After 5 years	無註明日期 Undated	合計 Total
		即時還款 Repayable on demand	三個月或以下 3 months or less	1 year or less but over 3 months	5 years or less but over 1 year			
資產	Assets							
國庫債券	Treasury bills	-	865,392	2,261,727	-	-	-	3,127,119
持有的存款證	Certificates of deposit held	-	-	69,179	455,587	-	-	524,766
各項客戶貸款	Advances to customers	5,543,495	3,780,315	2,552,040	6,828,066	9,956,136	614,305	29,274,357
債務證券包括：	Debt securities included in:							
— 持作買賣用途的證券	– Trading securities	-	276	346,773	2,532,558	178,710	-	3,058,317
— 持至到期證券	– Held-to-maturity securities	-	682,137	-	3,462,438	452,527	-	4,597,102
— 非持作買賣用途的證券	– Non-trading securities	-	749,418	160,925	2,480,201	2,579,924	4,079	5,974,547
		5,543,495	6,077,538	5,390,644	15,758,850	13,167,297	618,384	46,556,208
負債	Liabilities							
銀行及其他金融機構存款 及結餘	Deposits and balances of banks and other financial institutions	70,578	221,299	1,287	-	-	-	293,164
客戶的往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	7,118,226	23,484,452	2,240,351	187,696	-	-	33,030,725
已發行的存款證	Certificates of deposit issued	-	100,000	1,170,606	4,381,584	-	-	5,652,190
		7,188,804	23,805,751	3,412,244	4,569,280	-	-	38,976,079

卅四、到期情況(續)

34. MATURITY PROFILE (Continued)

集團	2000 Group	即時還款 Repayable on demand	三個月或以下 3 months or less	一年或以下， 但超過三個月	五年或以下， 但超過一年	五年以後 After 5 years	無註明日期 Undated	合計 Total
				1 year or less but over 3 months	5 years or less but over 1 year			
資產	Assets							
國庫債券	Treasury bills	-	1,574,302	1,743,376	-	-	-	3,317,678
持有的存款證	Certificates of deposit held	-	-	273,941	73,941	-	-	347,882
各項客戶貸款	Advances to customers	4,749,176	3,541,580	2,320,099	6,160,271	12,024,967	689,488	29,485,581
債務證券包括：	Debt securities included in:							
— 持作買賣用途的證券	— Trading securities	-	201,939	219,458	500,435	642,725	-	1,564,557
— 持至到期證券	— Held-to-maturity securities	-	1,196,738	1,236,642	2,070,047	2,602,657	-	7,106,084
— 非持作買賣用途的證券	— Non-trading securities	-	17,699	18,454	202,557	391,251	4,078	634,039
		<u>4,749,176</u>	<u>6,532,258</u>	<u>5,811,970</u>	<u>9,007,251</u>	<u>15,661,600</u>	<u>693,566</u>	<u>42,455,821</u>
負債	Liabilities							
銀行及其他金融機構存款 及結餘	Deposits and balances of banks and other financial institutions	49,390	277,552	100,429	-	-	-	427,371
客戶的往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	5,818,401	23,121,548	2,308,770	136,193	-	-	31,384,912
已發行的存款證	Certificates of deposit issued	-	100,000	1,770,488	4,224,311	-	-	6,094,799
		<u>5,867,791</u>	<u>23,499,100</u>	<u>4,179,687</u>	<u>4,360,504</u>	<u>-</u>	<u>-</u>	<u>37,907,082</u>

卅五、集團公司之結餘

35. BALANCES WITH GROUP COMPANY

資產負債表內賬目包括與本公司一附屬公司之結餘詳列如下：

Included in the following balance sheet caption are balances with a subsidiary of the Company detailed as follows:

公司	Company	2001	2000
銀行結餘	Bank balances	<u>2,840</u>	<u>22,994</u>

卅六、高級人員貸款

遵照香港公司條例第161B(4C)條，貸款予高級人員之細節披露如下：

36. LOANS TO OFFICERS

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

	十二月三十一日結餘		年內貸款最高結餘			
	Balance outstanding at 31st December		Maximum balance during the year			
	2001	2000	2001	2000		
本金及利息結餘總額	Aggregate amount outstanding in respect of principal and interest		128,725	95,948	239,803	145,377

卅七、資產負債表外之項目

(甲) 或然負債及承擔

各項重大或然負債及承擔之合約額分類如下：

37. OFF-BALANCE SHEET EXPOSURES

(a) *Contingent liabilities and commitments*

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

集團	Group	2001	2000
直接信貸代替品	Direct credit substitutes	67,356	75,419
與交易相關之或然項目	Transaction related contingencies	14,014	34,060
與貿易相關之或然項目	Trade-related contingencies	859,371	731,291
其他承擔，其原本期限為：	Other commitments with an original maturity of:		
— 少於一年或可無條件取消	— under 1 year or which are unconditionally cancellable	17,849,072	14,984,965
— 一年及以上	— 1 year and over	740,487	509,360
		19,530,300	16,335,095

卅七、資產負債表外之項目(續)

(乙) 衍生工具

各項重大衍生工具之名義合約額分類如下：

37. OFF-BALANCE SHEET EXPOSURES (Continued)

(b) Derivatives

The following is a summary of the aggregate notional contract amounts of each significant type of derivatives:

集團	Group	買賣交易		對沖交易		合計	
		Trading		Hedging		Total	
		2001	2000	2001	2000	2001	2000
匯率合約	Exchange rate contracts						
遠期及期貨合約	Forward and future contracts	341,288	2,205,021	16,218,588	19,690,743	16,559,876	21,895,764
貨幣掉期	Currency swaps	–	–	57,703	57,718	57,703	57,718
外匯期權合約	Foreign exchange option contracts						
– 購入貨幣期權	– Currency options purchased	437,773	20,250	–	–	437,773	20,250
– 沽出貨幣期權	– Currency options written	437,853	20,355	–	–	437,853	20,355
		1,216,914	2,245,626	16,276,291	19,748,461	17,493,205	21,994,087
利率合約	Interest rate contracts						
遠期及期貨合約	Forward and futures contracts	–	–	9,304,892	7,212,021	9,304,892	7,212,021
利率掉期	Interest rate swaps	–	–	3,166,208	1,840,226	3,166,208	1,840,226
沽出利率期權合約	Interest rate option contracts						
– 沽出期權	– Options written	–	–	1,169,663	–	1,169,663	–
		–	–	13,640,763	9,052,247	13,640,763	9,052,247
其他合約	Other contracts						
權益性指數期貨合約	Equity index futures contracts	16,896	–	14,435	–	31,331	–
權益性期權合約	Equity option contracts						
– 購入期權	– Options purchased	71,424	–	–	–	71,424	–
– 沽出期權	– Options written	71,424	–	–	50,426	71,424	50,426
		159,744	–	14,435	50,426	174,179	50,426

買賣交易包括為執行客戶買賣指令或對沖此等持倉交易而持有的金融工具盤。

The trading transactions include positions arising from the execution of trade orders from customers or transactions taken to hedge these positions.

卅七、資產負債表外之項目 (續)

(乙) 衍生工具 (續)

於十二月三十一日，上述資產負債表外之項目之信貸風險加權數額及重置成本，未經計入本集團訂立之雙邊淨額結算安排如下：

集團	Group	2001		2000	
		信貸風險 加權數額 Credit risk weighted amount	重置成本 Replacement cost	信貸風險 加權數額 Credit risk weighted amount	重置成本 Replacement cost
或然負債及承擔	Contingent liabilities and commitments	582,336		395,487	
衍生工具	Derivatives				
匯率合約	Exchange rate contracts	111,714	347,146	75,484	131,837
利率合約	Interest rate contracts	24,766	89,772	13,398	35,163
其他合約	Other contracts	1,067	253	–	–
		137,547	437,171	88,882	167,000
		719,883		484,369	

合約數額僅為顯示資產負債表結算日的交易量。並不代表風險數額。

信貸風險加權數額乃根據銀行業條例第三附表及香港金融管理局所發出之指引計算，而計算所得之數額則視乎交易對方及各項合約到期特性。

重置成本乃指按市值估價，其價值為正數的所有合約成本（若交易對方不履行其義務時），並以其價值為正數的合約按市值計算。重置成本亦被視為於結算日接近該等合約數額的信貸風險約數。

37. OFF-BALANCE SHEET EXPOSURES (Continued)

(b) Derivatives (Continued)

As at 31st December, the credit risk weighted amounts and replacement costs of the above off-balance sheet exposures, without taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

		2001		2000	
		Credit risk weighted amount	Replacement cost	Credit risk weighted amount	Replacement cost
Contingent liabilities and commitments		582,336		395,487	
Derivatives					
Exchange rate contracts		111,714	347,146	75,484	131,837
Interest rate contracts		24,766	89,772	13,398	35,163
Other contracts		1,067	253	–	–
		137,547	437,171	88,882	167,000
		719,883		484,369	

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 considered to be a close approximation of the credit risk for these contracts at the balance sheet date.

卅八、綜合現金流量結算表附註

38. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

(甲) 扣除準備後之營運溢利與經營
業務現金流入/(流出)淨額對
賬表

(a) *Reconciliation of operating profit after provisions to net cash inflow /
(outflow) from operating activities*

		2001	2000
扣除準備後之營運溢利	Operating profit after provisions	875,476	902,502
壞賬及呆賬準備	Provisions for bad and doubtful debts	424,950	311,177
減除收回後之貸款撇除淨額	Advances written off net of recoveries	(331,239)	(300,269)
商譽減值	Impairment of goodwill	462	–
折舊	Depreciation	66,807	56,071
從聯營公司所得之股息收入	Dividend income from an associate	(1,551)	–
已發行借貸資本之利息支出	Interest expense on loan capital issued	42,380	–
已發行的存款證利息支出	Interest expense on certificates of deposit issued	296,232	368,455
三個月以上到期的 國庫債券之變動	Change in treasury bills maturing beyond three months	(518,351)	172,093
貿易票據之變動	Change in trade bills	(81,636)	54,716
所持存款證之變動	Change in certificates of deposit held	(176,884)	20,349
持作買賣用途的證券之變動	Change in trading securities	(1,481,048)	(1,339,862)
各項客戶貸款及其他 賬目之變動	Change in advances to customers and other accounts	151,128	(2,351,430)
持至到期證券之變動	Change in held-to-maturity securities	(4,017,008)	(1,957,175)
非持作買賣用途的證券 之變動	Change in non-trading securities	1,303,299	(9,114)
應付/應收聯營公司 款項之變動	Change in amount due to / from an associate	(2,513)	(4,154)
共同控制實體投資之變動	Change in investments in jointly controlled entities	(17,200)	–
股東應佔長期人壽保險 業務價值之變動	Change in value of long-term life assurance business attributable to shareholders	(75,616)	(60,131)
三個月以上到期的銀行及 其他金融機構 存款及結餘之變動	Change in deposits and balances of banks and other financial institutions maturing beyond three months	(99,142)	(393,598)
客戶的往來、定期、儲蓄及 其他存款之變動	Change in current, fixed, savings and other deposits of customers	1,645,813	(1,263,974)
其他負債之變動	Change in other liabilities	2,043,206	4,388,415
匯兌調整	Exchange adjustments	(681)	10,838
經營業務現金流入/ (流出)淨額	Net cash inflow / (outflow) from operating activities	46,884	(1,395,091)

卅八、綜合現金流量結算表附註
(續)

(乙) 購入附屬公司

購入淨資產
現金及短期資金
固定資產
應計利息及其他賬目
其他賬目及預提
應付稅項

商譽

支付方式：
現金

(丙) 主要非現金交易

在二零零一年，6,562,076,000港元之債務證券由持至到期證券轉移為非持作買賣用途的證券其情況詳列於附註七內。

在二零零一年，因DSE Holdings Limited清盤所收回之8,801,000港元的非持作買賣用途的證券作部份資本償還。

38. NOTES TO CONSOLIDATED CASH FLOW STATEMENT
(Continued)

(b) Purchase of a subsidiary

	2001
Net assets acquired	
Cash and balances with banks	908
Fixed assets	19
Accrued interest and other accounts	139
Other accounts and accruals	(184)
Taxation payable	(119)
	<u>763</u>
Goodwill	462
	<u>1,225</u>
Satisfied by:	
Cash	<u>1,225</u>

(c) Major non-cash transaction

In 2001, debt securities of HK\$6,562,076,000 were transferred from held-to-maturity securities portfolio to non-trading securities portfolio as detailed in Note 7 to the accounts.

In 2001, non-trading securities of HK\$8,801,000 were received as part of the capital repayment arising from the liquidation of DSE Holdings Limited.

卅八、綜合現金流量結算表附註
(續)

(丁) 年內融資變動分析

38. NOTES TO CONSOLIDATED CASH FLOW STATEMENT
(Continued)

(d) Analysis of changes in financing during the year

		股本(包括溢價) Share Capital (Including premium)	少數股東 權益 Minority Interests	借貸資本 Loan Capital	長期負債 Long-term Liability	已發行的 存款證 Certificates of Deposit Issued
二零零一年一月一日	At 1st January 2001	1,310,184	80,967	–	430,000	6,094,799
融資現金流入/ (流出)淨額	Net cash inflow / (outflow) from financing	677	–	974,863	–	(442,072)
少數股東應佔虧損	Minority interests' share of losses	–	(1,892)	–	–	–
購入附屬公司	Purchase of a subsidiary	–	(763)	–	–	–
於一年內應付還部份	Portion repayable within one year	–	–	–	(230,000)	–
匯率變動之影響	Effect of foreign exchange rate changes	–	–	(144)	–	(537)
二零零一年十二月三十一日	At 31st December 2001	1,310,861	78,312	974,719	200,000	5,652,190
			股本(包括溢價) Share Capital (Including premium)	少數股東 權益 Minority Interests	長期負債 Long-term Liability	已發行的 存款證 Certificates of Deposit Issued
二零零零年一月一日	At 1st January 2000		1,299,710	230,262	250,000	4,457,022
融資現金流入/ (流出)淨額	Net cash inflow / (outflow) from financing		10,474	(141,479)	280,000	1,630,622
少數股東應佔溢利	Minority interests' share of profits		–	12,519	–	–
已派股息	Dividend paid		–	(18,130)	–	–
應派股息	Dividend payable		–	(3,185)	–	–
於一年內應付還部份	Portion repayable within one year		–	–	(100,000)	–
匯率變動之影響	Effect of foreign exchange rate changes		–	980	–	7,155
二零零零年十二月三十一日	At 31st December 2000		1,310,184	80,967	430,000	6,094,799

卅八、綜合現金流量結算表附註
(續)

(戊) 現金及現金等價物結餘之分析

		2001	2000
現金及在銀行及其他 金融機構的結餘	Cash and balances with banks and other financial institutions	1,102,326	423,456
通知及短期存款	Money at call and short notice	2,696,348	2,894,623
原本期限為三個月以 內的國庫債券	Treasury bills with original maturity within three months	865,392	1,574,302
原本期限為三個月以 內的銀行及其他 金融機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity within three months	(291,877)	(326,942)
		4,372,189	4,565,439

卅九、資本及租約承擔

(甲) 資本承擔

於十二月三十一日在賬目內仍未撥準備之資本承擔如下：

集團	Group	2001	2000
已簽約但未撥準備	Contracted but not provided for	10,592	36,395
已批准但未簽約	Authorised but not contracted for	1,869	5,267
		12,461	41,662

(乙) 租約承擔

本集團於十二月三十一日的不可取消經營租約，而於未來支付之最低租約付款總額如下：

集團	Group	2001	2000
土地樓房	Land and buildings		
— 一年以內	– Not later than one year	48,350	47,837
— 一年以後至五年	– Later than one year and not later than five years	45,463	74,824
— 五年以後	– Later than five years	–	846
		93,813	123,507

本公司並無任何資本及租約承擔。

38. NOTES TO CONSOLIDATED CASH FLOW STATEMENT
(Continued)

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

(a) Capital commitments

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

(b) Lease commitments

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

The Company has no capital and lease commitments.

四十、分部資料

40. SEGMENT INFORMATION

		2001			2000		
		銀行及其 相關業務 Banking & related businesses	保險業務 Insurance business	合計 Total	銀行及其 相關業務 Banking & related businesses	保險業務 Insurance business	合計 Total
從外來客戶所得之收入	Revenue from external customers	2,146,918	81,176	2,228,094	1,960,647	76,268	2,036,915
扣除準備前之分項結果	Segment result before provisions	1,222,431	77,995	1,300,426	1,141,460	72,219	1,213,679
壞賬及呆賬準備調撥	Charge for bad and doubtful debts	(424,992)	42	(424,950)	(311,121)	(56)	(311,177)
扣除準備後之營運溢利	Operating profit after provisions	797,439	78,037	875,476	830,339	72,163	902,502
出售/重估固定 資產之淨(虧損)/收益	Net (loss) / gain on disposal / revaluation of fixed assets	(50,476)	–	(50,476)	5,902	–	5,902
出售持至到期及非持作 買賣用途的證券淨收益	Net gain on disposal of held-to-maturity and non-trading securities	179,631	–	179,631	14,557	–	14,557
應佔共同控制實體淨虧損	Share of net losses of jointly controlled entities	(20,000)	–	(20,000)	–	–	–
應佔聯營公司淨(虧損)/ 溢利	Share of net (losses) / profits of associates	(620)	–	(620)	4,628	–	4,628
除稅前溢利	Profit before taxation	905,974	78,037	984,011	855,426	72,163	927,589
稅項	Taxation			(117,704)			(104,797)
除稅後溢利	Profit after taxation			866,307			822,792
少數股東權益	Minority interests			1,892			(12,519)
股東應佔溢利	Profit attributable to shareholders			868,199			810,273
分部資產	Segment assets	53,076,023	1,228,986	54,305,009	48,439,639	1,116,989	49,556,628
共同控制實體投資	Investment in jointly controlled entities	27,000	–	27,000	29,800	–	29,800
聯營公司投資	Investment in associates	99,866	–	99,866	115,175	–	115,175
資產合計	Total assets	53,202,889	1,228,986	54,431,875	48,584,614	1,116,989	49,701,603
分部負債	Segment liabilities	47,596,754	364,645	47,961,399	44,490,481	305,678	44,796,159
本年內折舊	Depreciation for the year	66,807	502	67,309	56,071	389	56,460
本年內資本開支	Capital expenditure incurred during the year	82,719	3,674	86,393	62,110	1,131	63,241

本集團超過九成之資產總值皆在香港，而超過九成之除稅前溢利乃來自香港，故並無區域分佈資料提供。

No geographical reporting is provided as over 90% of the Group's revenues is derived from Hong Kong and over 90% of the Group's assets are originated from business decisions and operations based in Hong Kong.

四十一、有關連人士之交易

在正常業務中與有關連人士進行的交易，包括提供信貸及接受存款服務。

本集團涉及貸款之主要有關連人士交易為向本公司一名非執行董事所控制或具有重大影響力的公司提供信貸融資。截至二零零一年十二月三十一日，向該公司提供之貸款總額為25,000,000港元(2000：3,000,000港元)。年內平均貸款額為4,667,000港元(2000：750,000港元)。

本集團亦有從由董事及受董事所控制或具有重大影響力之公司收取存款。截至二零零一年十二月三十一日，從該等公司收取的存款總額為200,191,000港元(2000：217,963,000港元)。年內平均存款額為230,941,000港元(2000：229,024,000港元)。

本年度內，與本集團之聯營公司建新銀行有限公司(「建新」)進行多項交易。截至二零零一年十二月三十一日，下列項目包括與建新之結餘如下：

41. RELATED PARTY TRANSACTIONS

A number of banking transactions were entered into with related parties in the normal course of business. These include the extension of credit facilities and deposit taking.

The principal related party transaction with respect to loans is the provision of credit facilities to a listed company controlled or significantly influenced by a non-executive Director of the Company. As at 31st December 2001, the total amount of loans provided to this company was HK\$25,000,000 (2000: HK\$3,000,000) and the average amount provided during the year was HK\$4,667,000 (2000: HK\$750,000).

Deposits were also taken by the Group from Directors and companies controlled or significantly influenced by Directors of the Group. The total amount of deposits received from these companies as at 31st December 2001 was HK\$200,191,000 (2000: HK\$217,963,000) and the average amount of deposits during the year was HK\$230,941,000 (2000: HK\$229,024,000).

During the year, various transactions were entered into with Jian Sing Bank Limited ("Jian Sing"), an associate of the Group. Included in the following captions are balances outstanding with Jian Sing as at 31st December:

		2001	2000
現金及短期資金	Cash and short-term funds	26,334	16,538
銀行及其他金融機構存款及結餘	Deposits and balances of banks and other financial institutions	220,773	173,870
匯率合約	Exchange rate contracts	15,651	39,777

四十一、 有關連人士之交易 (續)

根據本公司附屬機構大新銀行有限公司(「大新」)與一聯營公司建新銀行有限公司(「建新」)簽訂之服務合約，大新向建新提供之管理服務，按實際支出或協議定額月費中較高者收費。此外，大新予建新之電腦服務，乃依固定月費加每次分行交易協定費用徵收。而大新予以建新有關租購貸款之代理服務，則以未償還貸款結餘按月收費。本年內收取建新之管理費用總額為5,434,000港元(2000: 5,757,000港元)。

於二零零一年期間，本集團與建新就出租物業按公平原則收取租金，本年內收取之租金為 3,998,000 港元(2000: 4,000,000 港元)。

四十二、 賬目通過

本賬目已於二零零二年三月五日經董事會通過。

41. RELATED PARTY TRANSACTIONS (Continued)

Pursuant to services agreements signed between a subsidiary of the Company, Dah Sing Bank, Limited ("DSB") and an associate, Jian Sing, the provision of management services by DSB to Jian Sing is to be charged at the higher of actual costs incurred and an agreed flat monthly fee. The provision of computer services by DSB to Jian Sing is to be charged at a fixed monthly fee plus an agreed fee for each branch transaction conducted. In addition, the provision of agency services by DSB to Jian Sing in respect of hire purchase loans is to be charged at an agreed monthly fee depending on the outstanding loan balances. The total amount of management fee received from Jian Sing during the year was HK\$5,434,000 (2000: HK\$5,757,000).

During 2001, the Group charged Jian Sing rental charges on an arm's length basis for premises leased to Jian Sing. The amount charged during the year was HK\$3,998,000 (2000: HK\$4,000,000).

42. APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 5th March 2002.