

賬項附註 Notes to the Accounts

1. 編製及披露基準

綜合賬項包括本公司及其附屬公司（統稱「本集團」）截至每年十二月三十一日之賬項。於本年度收購或出售之附屬公司之業績，由收購生效日起計或截至出售生效日止列入綜合損益賬內。本集團之一切重大內部交易及結餘已於編製綜合賬項時對銷。

本集團及本公司之賬項乃採用原值成本慣例，經調整投資物業及證券投資重估價值後編製，並符合香港普遍採納之會計原則、香港會計師公會（「會計師公會」）發出之會計實務準則（「會計準則」）、香港公司條例之披露規定及香港金融管理局所發出之監管政策手冊內之「本地註冊認可機構披露財務資料」所載之規定。此等賬項亦符合香港聯合交易所有限公司證券上市規則之適用披露規定。

本集團於本年度採納下列由會計師公會發出並於二零零一年一月一日或以後開始之會計期間有效之《會計準則》：

《會計準則》：結算日後事項
第9號（修訂）

《會計準則》：租賃（於二零零零年
第14號（修訂） 七月一日或以後
開始生效）

《會計準則》：分部報告
第26號

《會計準則》：撥備、或然負債及
第28號 或然資產

《會計準則》：企業合併
第30號

《會計準則》：資產減值
第31號

1. BASIS OF PREPARATION AND DISCLOSURE

The consolidated accounts include the accounts of the Company and its subsidiaries (collectively the “Group”) made up to 31 December each year. The results of any 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.

The accounts of the Group and the Company are prepared under the historical cost convention as modified by the revaluation of investment properties and investments in securities, and in accordance with accounting principles generally accepted in Hong Kong, all applicable Statements of Standard Accounting Practice (“SSAPs”) issued by the Hong Kong Society of Accountants (“HKSA”), disclosure requirements of the Hong Kong Companies Ordinance, and the requirements set out in the Supervisory Policy Manual “Financial Disclosure by Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority. These accounts also comply with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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 1 January 2001:

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

SSAP 14 (revised) : Leases (effective for periods commencing on or after 1 July 2000)

SSAP 26 : Segment reporting

SSAP 28 : Provisions, contingent liabilities and contingent assets

SSAP 30 : Business combinations

SSAP 31 : Impairment of assets

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1. 編製及披露基準 (續)

採納此等新準則之影響載於下列之會計政策。

2. 主要會計政策

(a) 收入確認

本集團之主要業務為提供商業銀行、消費信貸、證券經紀、保險及其他有關之金融服務。

利息收入是按未償付本金及適用利率以時間分配基準計算。惟在呆賬方面，有關利息則計入暫記賬內，與相關結餘對銷後列入資產負債表。

費用及佣金收入於應收期間內入賬，惟若有關收入是用以彌補持續向客戶提供服務之成本或為客戶承擔風險之代價，或該收入本身屬於利息性質時，則於有關期間內按比例入賬。

股息收入於收取款項之權利確定時入賬。

(b) 融資租賃及租購合約之佣金支出

費用及佣金支出包括支付融資租賃及租購合約之佣金支出，於合約期間按直線法攤銷。該等佣金支出之未攤銷部份列入資產負債表中之「客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項」。於董事會認為未攤銷佣金支出之賬面值未能反映相應之日後利益時，此等佣金支出會作進一步攤銷。

1. BASIS OF PREPARATION AND DISCLOSURE (continued)

The effect of adopting these new standards is set out in the accounting policies below.

2. PRINCIPAL ACCOUNTING POLICIES

(a) Income recognition

The Group is principally engaged in the provision of commercial banking, consumer finance, securities brokerage, insurance and other related financial services.

Interest income is accrued on a time-apportioned basis on the principal amounts outstanding and at the interest rates applicable, except in the case of doubtful debts where interest is credited to a suspense account, which is netted in the balance sheet against the relevant balances.

Fees and commission income is accounted for in the period when receivable, unless it is charged to cover the costs of a continuing service to, or risk borne for, customers, or is interest income in nature. In these cases, the fees and commission income is recognised on a pro-rata basis over the relevant period.

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

(b) Commission expense on finance leases and hire purchase contracts

Fees and commission expenses include commission expense paid on finance leases and hire purchase contracts which is amortised on a straight-line basis over the term of the contracts. The unamortised portion of such commission expenses is included in "Advances to customers, banks and other financial institutions, trade bills and other accounts" in the balance sheet. Where the Directors are of the opinion that the carrying amount of the unamortised commission expense does not reflect the corresponding future benefits, further amortisation to that effect is made.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(c) 商譽/負商譽

綜合賬項所產生之商譽乃指收購附屬公司及聯營公司時，所付買價超逾本集團收購日應佔所購附屬公司及聯營公司獨立資產公平淨值之差額。

商譽被資本化成為資產並於不超過20年之估計可使用年期內攤銷。商譽按成本減累計攤銷及任何可能存在之減值虧損（見下文附註2(f)）列於綜合資產負債表中。倘為聯營公司，任何未攤銷之商譽包括在其賬面值內，而非於綜合資產負債表列作獨立可識別資產。

負商譽指本集團應佔所收購之附屬公司及聯營公司淨資產之公平值超逾收購成本。

負商譽於綜合資產負債表中列作同樣於資產負債表列作商譽之資產之扣減項目。有關於收購計劃中已認明並可以可靠方式計算但尚未確認之未來虧損及開支而產生之負商譽，於確認未來虧損及開支時在綜合損益賬中確認。餘下但不超過所收購非貨幣性資產之公平值之負商譽，則按該等可折舊或攤銷之非貨幣性資產之加權平均可使用年期攤銷並於綜合損益賬中確認。超過所收購非貨幣性資產之公平值之負商譽，則立即於綜合損益賬中確認。倘為聯營公司，任何未於損益賬確認之負商譽包括在其賬面值內，而非於綜合資產負債表列作獨立可識別之項目。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(c) Goodwill/negative goodwill

Goodwill arising on consolidation represents the excess of the cost of the acquisition over the Group's share of the fair value of the net assets of subsidiaries and associates acquired.

Goodwill is capitalised as asset and amortised over its estimated useful life not exceeding 20 years. Goodwill is stated in the consolidated balance sheet at cost less any accumulated amortisation and any impairment losses (see note 2(f) below) which may be present. In the case of associates, any unamortised goodwill is included in the carrying amount thereof, rather than as a separately identified asset on the consolidated balance sheet.

Negative goodwill represents the excess of the Group's share of the fair value of net assets of subsidiaries and associates acquired over the cost of acquisition.

Negative goodwill is presented in the consolidated balance sheet as a deduction from assets in the same balance sheet classification as goodwill. To the extent that negative goodwill relates to an expectation of future losses and expenses that are identified in the plan of acquisition and can be measured reliably, but which have not yet been recognised, it is recognised in the consolidated profit and loss account when the future losses and expenses are recognised. Any remaining negative goodwill, but not exceeding the fair value of the non-monetary assets acquired, is recognised in the consolidated profit and loss account over the weighted average useful life of those non-monetary assets that are depreciable/amortisable. Negative goodwill in excess of the fair values of the non-monetary assets acquired is recognised immediately in the consolidated profit and loss account. In the case of associates, any negative goodwill not yet recognised in the profit and loss account is included in the carrying amount thereof, rather than as a separately identified item on the consolidated balance sheet.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(c) 商譽／負商譽 (續)

本集團已採用《會計準則》第30號允許之過渡性條文，不會重列二零零一年一月一日前期間產生之商譽／負商譽。該等商譽已於進行收購事宜之年度從儲備中對銷，並按可能存在並於損益賬中確認之減值虧損（見下文附註2(f)）被扣減。該等負商譽於綜合賬項時列作資本儲備。

於出售附屬公司或聯營公司時，以往未於綜合損益賬攤銷之商譽應佔金額，或於二零零一年一月一日前進行收購時，以往直接於儲備中對銷之有關商譽，撥入計算出售所產生之損益。

(d) 附屬公司

附屬公司為本集團直接或間接持有其過半數已發行之股份，或控制其過半數之表決權或控制該公司董事會之組成。

附屬公司投資乃按成本值減除減值虧損準備（見下文附註2(f)）後於本公司之資產負債表列賬。附屬公司之業績由本公司按已收及應收之股息列賬。

(e) 聯營公司

聯營公司為附屬公司以外，本集團持有該公司之長期股權權益而令本集團可對該公司之管理，包括財務及營運政策產生重大影響，但該持有之權益卻不能對該公司產生控制或共同控制之關係。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(c) Goodwill/negative goodwill (continued)

The Group has adopted the transitional provision as permitted under SSAP 30 not to restate any goodwill/negative goodwill arisen in periods prior to 1 January 2001. Such goodwill was eliminated against reserves in the years of acquisition and reduced by any impairment losses which may be present and recognised in the profit and loss account (see note 2(f) below). Such negative goodwill was credited as a capital reserve on consolidation.

On disposal of a subsidiary or an associate, any attributable amount of goodwill not previously amortised through the consolidated profit and loss account or, for acquisitions before 1 January 2001, the related goodwill which has previously been eliminated directly against reserves, is released and included in the calculation of the profit or loss on disposal.

(d) Subsidiaries

A subsidiary is a company in which the Group, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or controls the composition of the board of directors.

Investments in subsidiaries are stated in the Company's balance sheet at cost less any provision for impairment losses (see note 2(f) below). The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

(e) Associates

An associate is a company, not being a subsidiary, in which the Group has a long term equity interest and over which the Group is in a position to exercise significant influence, but not control or joint control, in its management, including participation in financial and operating policy decisions.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(e) 聯營公司 (續)

聯營公司投資以權益法計算於綜合賬項內，並按本集團應佔聯營公司之淨資產值及因收購而產生之商譽或負商譽（減累計攤銷）列入綜合資產負債表。

於本公司之資產負債表內，聯營公司投資乃按成本值減除減值虧損準備（見下文附註2(f)）。聯營公司於年內之業績，由本公司按有關之已收或應收股息於損益賬中列賬。

(f) 資產減值

於各結算日，均須參考內外資訊，評估是否有跡象顯示下列資產會出現減值或以往確認之減值虧損不再存在或已減少：

- 固定資產，尤指房屋及租賃物業
- 附屬公司及聯營公司投資
- 商譽（不論最初是否於儲備中撇銷或確認為無形資產）

如有此等跡象，則須評估資產之可收回金額。當資產之可收回金額低於其賬面值時，有關之減值虧損於損益賬內確認。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(e) Associates (continued)

Investments in associates are accounted for in the consolidated accounts under the equity method and are included in the consolidated balance sheet at the Group's share of the net assets of the associates and also goodwill or negative goodwill (net of accumulated amortisation) on acquisition.

In the Company's balance sheet, investments in associates are stated at cost less any provisions for impairment losses (see note 2(f) below). The results of associates are accounted for in the Company's profit and loss account to the extent of dividends received and receivable.

(f) Impairment of assets

Internal and external sources of information are considered at each balance sheet date to assess whether there is any indication that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- Fixed assets, particularly premises and leasehold properties
- Investments in subsidiaries and associates
- Goodwill (whether initially written off against reserves or recognised as an intangible asset)

If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset exceeds its recoverable amount.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(f) 資產減值 (續)

(i) 計算可收回金額

資產之可收回金額為淨售價及使用值二者中之較高者。在評估使用值時，計算未來現金流量乃按稅前貼現率折讓至有關現金流量之現在價值。該稅前貼現率反映當時市場評估貨幣之時間值及相對於該資產之風險。倘某資產並非獨立於其他資產而產生現金收入，其可收回金額則按可獨立地產生現金收入之最小資產組別釐定。

(ii) 撥回減值虧損

除商譽以外之有關資產，倘用作釐定可收回金額之估計有所改變，則減值虧損會被撥回。商譽之減值虧損僅在因招致該虧損之一種特殊性質之特別外在事件在被視作不會重演之情況下才會撥回，及其後外在事件之發生是轉回該早前特別外在事件之影響。

減值虧損之撥回，只局限至該資產之賬面值猶如該等減值虧損從未在往年被確認。減值虧損撥回於該被確認之年度撥入損益賬內。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(f) Impairment of assets (continued)

(i) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash flows independently.

(ii) Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is reversed only if the loss was caused by a specific external event of an exceptional nature that is not expected to recur, and subsequent external events have occurred which reversed the effect of the earlier specific external event.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the profit and loss account in the year in which the reversals are recognised.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(g) 客戶、銀行及其他金融機構之貸款

客戶、銀行及其他金融機構之貸款按未償還本金額扣除呆壞賬準備後於資產負債表列賬。銀行及其他金融機構貸款包括超過一年期之在銀行及其他金融機構結存。

所有貸款在向借款人提供現金時確認。

為住宅按揭貸款授出之現金回贈，於借貸年期或（如有關）於提前償付罰息期按直線法在損益賬中攤銷。

(h) 呆壞賬準備

董事如對最終能否收回全數本金或利息有所懷疑，會為呆壞賬及貸款作出特殊準備。特殊準備乃用以將貸款之賬面值（減去所持抵押品之價值）減至預期可變現淨值，其基準為採用根據本集團貸款等級程序之預設撥備準則對借貸及貸款無抵押部份評估之有關可能出現之虧損。

本集團內部主要根據借款人還款能力之評估結果及未能收回本金及／或利息風險程度，將借款及貸款分為不同級別。能否收回借款及貸款之另一重要指標為本金及／或利息逾期未還之期間。如對能否收回借款及貸款之本金及／或利息存疑，則為有關借款及貸款撥備介乎25%至100%之特殊準備。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

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

Advances to customers, banks and other financial institutions are reported in 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 of more than one year.

All advances are recognised when cash is advanced to borrowers.

Cash rebates granted in relation to residential mortgage loans are capitalized and amortised to the profit and loss account on a straight line basis over the terms of the loans, or, where relevant, the early prepayment penalty period.

(h) Provisions for bad and doubtful debts

Specific provisions are made for bad and doubtful loans and advances as and when the Directors have doubts on the ultimate recoverability of principal or interest in full. Specific provisions are made to reduce the carrying value of the loans and advances, net of the value of any collateral held, to their expected net realisable value based on an estimation of the potential losses on those identified loans and advances through the application of pre-determined provisioning levels to the unsecured portion of the loans and advances according to the Group's loan classification procedures.

The Group internally classifies loans and advances into different categories primarily based on an assessment of the borrowers' capacity to repay and on the degree of doubt about the collectibility of principal and/or interest. An additional important indicator of collectibility is the period that payments of principals and/or interest have been overdue. A specific provision ranging from 25% to 100% is made against loans and advances where there is doubt about the collectibility of principal and/or interest.

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2. 主要會計政策 (續)

(h) 呆壞賬準備 (續)

此外，另有撥出若干款項作為呆賬之一般準備。特殊準備為個別賬戶而設，乃經計算所持抵押品價值後訂定，一般準備涉及非獨立識別之其他整體信貸風險，但根據經驗此等風險存在於任何信貸組合之內。特殊及一般準備均於資產負債表「客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項」中扣除。

當尚欠債務已無實際機會收回時，有關債務將作撇賬處理。

(i) 外幣

以外幣結算之交易乃按交易日之滙率折算。於結算日以外幣結算之貨幣資產及負債則按結算日之滙率折算。在此情況下產生之滙兌差額均計入損益賬內。

以外幣結算之附屬公司及聯營公司賬項乃按結算日之滙率折算。由此而產生之滙兌差額會列作儲備變動處理。

(j) 固定資產

(i) 樓宇及租賃物業

樓宇及租賃物業均按成本減除累計減值虧損及折舊列賬，並以直線法按租約餘下年期將其撇銷。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(h) Provisions for bad and doubtful debts (continued)

In addition, amounts have been set aside as general provisions for doubtful loans and advances. While specific provisions relate to individual accounts and are made taking into account the value of collaterals held, general provisions relate to other exposures not separately identified but known from experience to exist in any loan portfolio. Both specific and general provisions are deducted from "Advances to customers, banks and other financial institutions, trade bills and other accounts" in the balance sheet.

When there is no longer any realistic prospect of recovery, the outstanding loans and advances are written off.

(i) Foreign currencies

Transactions in foreign currencies are translated at 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. Exchange differences arising in these cases are dealt with in the profit and loss account.

The accounts of subsidiaries and associates expressed in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences arising therefrom are dealt with as movements in reserves.

(j) Fixed assets

(i) Premises and leasehold properties

Premises and leasehold properties are stated at cost less accumulated impairment losses and depreciation calculated to write off the assets over the remaining period of the leases on a straight-line basis.

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2. 主要會計政策 (續)

(j) 固定資產 (續)

(i) 樓宇及租賃物業 (續)

樓宇及租賃物業之可收回數額乃參照該項資產預期將產生之已貼現未來現金流量 (包括出售時之剩餘價值) 而釐定, 並定期作出檢討。當可收回數額下降至低於該資產之賬面值時, 則將賬面值撇減至可收回價值, 撇減之數額於損益賬中扣除。該資產之可收回數額其後如有調升均會作為收入撥回, 惟同一資產之賬面值不得超過假若並無作出撇減時該資產之成本減累計折舊之金額。

(ii) 投資物業

投資物業為已完成建築及發展工程之土地及建築物權益, 因其具投資潛力而持有, 任何租金收入均按公平原則磋商。

對租約剩餘年期超過20年之投資物業, 每年會由獨立估值師進行估值。估值乃按個別物業之公開市值計算, 但不會就土地及建築物分別估值。所作出之估值已包括在賬項內。重估增值會撥入投資物業重估儲備內, 而減值首先按物業組合基準以較早前所作估值所產生之增值抵銷, 其後則自損益賬中扣除。其後如有任何增值將以先前扣減之金額為限撥入損益賬。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(j) Fixed assets (continued)

(i) Premises and leasehold properties (continued)

The recoverable amount of premises and leasehold properties, which is determined by reference to the discounted future cashflows which are expected to be generated from the asset, including residual value on disposal, is reviewed periodically. When the recoverable amount has declined below the carrying amount of the asset, the carrying amount is written down to the recoverable amount. The amount of reduction is charged to the profit and loss account. Any subsequent increase in the recoverable amount of the asset is written back as income to the extent that the carrying amount of the same asset does not exceed its cost less accumulated depreciation had the write-down not occurred.

(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 other than temporary their investment potential, with any rental income being negotiated at arm's length.

Investment properties held on leases with unexpired periods greater than 20 years are valued annually by independent 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 accounts. Increases in valuation are credited to the investment property revaluation reserve. Decreases in valuation are first set off against increases on earlier valuations on a portfolio basis, and thereafter are charged to the profit and loss account. Any subsequent increases are credited to the profit and loss account up to the amount previously charged.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(j) 固定資產 (續)

(ii) 投資物業 (續)

由樓宇及租賃物業轉撥成為投資物業之資產乃按轉撥當日之賬面值轉撥，並須於其後每年估值一次。

於出售投資物業時，對因以往估值而變現之重估儲備之有關部份會自投資物業重估儲備撥往損益賬。

(iii) 其他固定資產

其他固定資產按成本減除折舊列賬，並以直線法於其估計可用年限內按下列折舊年率將其撇銷：

傢俬及裝置	10%
設備	10% – 20%
汽車	20% – 25%

(k) 證券投資

(i) 持至到期日之證券

計劃持至到期日之有期債務證券投資乃按成本（經就購入溢價或折讓之攤銷作出調整）減除任何非短期性減值準備列入資產負債表內。

於結算日，持至到期日之證券賬面值均會被檢討，以便評估信貸風險及其賬面值能否收回。若其賬面值估計不能收回，即會提撥準備並於損益賬內列作開支。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(j) Fixed assets (continued)

(ii) Investment properties (continued)

When an asset is transferred from premises and leasehold properties to investment properties, the asset is transferred at the carrying amount as at the date of transfer and subject to annual valuation thereafter.

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 property revaluation reserve to the profit and loss account.

(iii) Other fixed assets

Other fixed assets are stated at cost less depreciation calculated on a straight-line basis to write off the assets over their estimated useful lives at the following annual rates:

Furniture and fixtures	10%
Equipment	10% – 20%
Motor vehicles	20% – 25%

(k) Investment in securities

(i) Held-to-maturity securities

Investments in dated debt securities which are intended to be held to maturity are stated in the balance sheet at cost adjusted for the amortisation of premiums or discounts arising on acquisition, less any provisions made for other than temporary diminution in value.

The carrying amounts of held-to-maturity securities are reviewed as 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 when the carrying amounts are not expected to be recovered and are recognised as an expense in the profit and loss account.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(k) 證券投資 (續)

(i) 持至到期日之證券 (續)

購入持至到期日之證券所產生之溢價及折讓已按到期期限作出攤銷，並列作利息收入之一部分。變現持至到期日之證券所產生之溢利或虧損在產生時於損益賬入賬。

(ii) 投資證券

擬作持續及確認為長期持有之股票及無期債務證券乃以成本值減除任何減值虧損準備列入資產負債表內。

於結算日，投資證券之賬面值均會被重新檢討，以便評估其公平值是否已下跌至低於其賬面值。當此減值情況出現，除非有證據顯示此減值乃短期性質，否則其價值會作提撥準備。減值虧損於損益賬內確認為開支。

公平值乃指知情自願人士按公平原則進行之交易中，可交換資產或支付負債之金額。於市場交投活躍之證券，其公平值一般是採用其市場值。而於證券市場交投並不活躍或非上市之證券，其公平值乃按各種定價模式及方法作估值。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(k) Investment in securities (continued)

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

Premiums and discounts arising on acquisition of held-to-maturity securities are amortised over the period to maturity and are included as part of interest income. Profit or losses on realisation of held-to-maturity securities are accounted for in the profit and loss account as they arise.

(ii) Investment securities

Equity and undated debt securities which are intended to be held on a continuing basis for an identified long term purpose are stated in the balance sheet at cost less any provisions for impairment losses.

The carrying amounts of investment securities are reviewed as at the balance sheet date in order to assess whether the fair values have declined below the carrying amounts. Provisions are made when the fair values have declined below the carrying amount, unless there is evidence that the decline is of a temporary nature. The impairment loss is recognised as an expense in the profit and loss account.

Fair value is the amount for which an asset can be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. For securities that are actively traded in a liquid market, their fair value usually represents the quoted market price. For securities which are not actively traded or are unlisted, fair value is estimated by the use of various pricing models and techniques.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(k) 證券投資 (續)

(iii) 其他投資證券

其他投資證券乃按公平值列入資產負債表內。因公平值變動所產生之未變現收益或虧損淨額，以及出售該等投資證券之損益於產生時在損益賬入賬。

當引致持至到期日之證券及投資證券之賬面值撇減的情況及事件停止出現時，並且有確切證據顯示新的情況及事件會於可見將來持續，則有關準備會予以撥回。

(l) 遞延稅項

申報稅項之溢利與賬項內之溢利二者之時差，若估計在可預見未來影響資產與負債之收付，即按現行稅率計算遞延稅項。

(m) 集團公司

集團公司包括最終控股公司及其附屬公司。

(n) 營業租約

資產擁有權之全部得益及風險實質由出租公司承擔之租約，皆作為營業租約入賬。該等營業租約之租金，於租約期內以直線法在損益賬中扣除。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(k) Investment in securities (continued)

(iii) Other investments in securities

Other investments in securities are stated in the balance sheet at fair value. The net unrealised gains or losses arising from the changes in fair value as well as profits or losses on disposal of other investments in securities are recognised in the profit and loss account as they arise.

Provisions against the carrying value of held-to-maturity securities and investment securities are written back when the circumstances and events that led to the write-down cease to exist, and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future.

(l) Deferred taxation

Deferred taxation is accounted for at the current tax 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 asset is expected to be payable or receivable in the foreseeable future.

(m) Group companies

Group companies include the ultimate holding company and its subsidiaries thereof.

(n) Operating leases

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

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(o) 融資租賃及租購合約

客戶有關融資租賃及租購合約之欠款按融資租賃及租購合約之應收租金總額減除未賺取收入所得之投資淨額列入「客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項」內。應收租金內隱含之財務收入於租約期內計入損益賬，因而使其於每一會計期間提供大致固定之定期淨投資回報。

(p) 退休福利成本

本集團根據香港強制性公積金計劃條例規定為本集團僱員利益而設之強制性公積金僱主供款在產生時於損益表中扣除。該等計劃之資產與本集團之資產分開持有，存放於獨立管理之基金內。

(q) 資產負債表外之金融工具

資產負債表外之金融工具來自本集團於外匯、利率及股票市場進行之遠期及掉期交易。此等工具之入賬方式乃視乎交易是為買賣用途或為對沖風險而定。

就買賣用途而進行之交易按市價計值，由此而產生之盈虧則於損益賬中確認。為對沖風險而進行之交易按其所對沖之資產、負債或持倉淨額之等價基準計值。任何盈虧於損益賬中按來自有關資產、負債或持倉淨額之盈虧之相同基準入賬。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(o) Finance leases and hire purchase contracts

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

(p) Retirement benefit costs

Employer's contributions made by the Group to the Mandatory Provident Funds operated for the benefits of employees of the Group as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are charged to the profit and loss account when incurred. The assets of the schemes are held separately from those of the Group in independently administered funds.

(q) Off-balance sheet financial instruments

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

Transactions undertaken for trading purposes are marked to market and the gain or loss arising is recognised in the profit and loss account. 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.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(q) 資產負債表外之金融工具
(續)

按市價計值交易之未變現收益列入資產負債表中「客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項」內，按市價計值交易之未變現虧損則於資產負債表中列入「其他賬項及準備」內。

(r) 準備及或然負債

當負債的限期或數額不確定，但本集團因以往事件致構成法律或推定責任，而可能須付出經濟利益以償有關責任，並能對此作出可靠估計，則該負債便確認為準備。倘金錢時間價值重大，則按預期以償有關責任之開支之現值撥準備。

倘很可能毋須付出經濟利益，或不能可靠估計有關金額，則除非須付出經濟利益之可能性極低，此項責任會被披露為或然負債。除非須付出經濟利益之可能性極低，否則潛在義務之存在若只基於會否發生一項或多項未來事件中獲證實下亦會以或然負債披露。

(s) 有關連人士

就此賬項而言，有關連人士乃指本集團能直接或間接對其財務或營運決策作出控制或能行使重大影響者，反之亦然。此外，有關連人士亦包括與本集團同受某一方面之控制或重大影響者。有關連人士可為個人或其他個體。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(q) Off-balance sheet financial instruments (continued)

Unrealised gains on transactions which are marked to market are included in “Advances to customers, banks and other financial institutions, trade bills and other accounts” in the balance sheet. Unrealised losses on transactions which are marked to market are included in “Other accounts and provisions” in the balance sheet.

(r) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are made at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, which existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(s) 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.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(t) 分部報告

分部乃可識別而從事提供產品或服務(業務分部)或於特定經濟環境提供產品或服務(地區分部)之本集團之組成部分。每一分部面對之風險及回報與其他分部面對的並不相同。

本集團已根據內部財務報告方式,選擇業務分部作為主要報告形式,而地區分部作為次要報告形式。

分部收入、開支、業績、資產及負債包括直接歸屬該分部之項目及可按合理方式分配予該分部之項目。分部收益、開支、資產及負債均於對銷集團內部結餘及集團內部交易此等綜合程序前釐定,倘有關集團內部結餘及集團內部交易乃發生於同一分部間之集團企業則除外。分部間交易之定價按向其他外間人士提供之類似條款制定。

分部資本開支為期內購入預期可使用期超過一年之分部資產(有形及無形開支)之總成本。

(u) 等同現金項目

等同現金項目為短期及高度流通投資,可毋須通知而隨時兌換為已知金額之現金,並於購入後三個月期效屆滿。就編製現金流動表而言,等同現金項目亦包括在銀行及其他金融機構之結餘、國庫票據、其他合資格投資及存款證。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(t) 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.

In accordance with the Group's internal financial reporting, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process except to the extent that such intra-group balances and transactions are between group enterprises within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

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

(u) Cash equivalents

Cash equivalents are short-term, highly liquid investments which are readily convertible into known amount of cash without notice and which were within three months of maturity when acquired. For the purposes of the cash flow statement, cash equivalents also include balances with banks and other financial institutions, treasury bills, other eligible investments and certificates of deposit.

賬項附註 Notes to the Accounts

2. 主要會計政策 (續)

(v) 股息及分派

於過往年度，擬派或宣派之股息及分派於相關會計期間確認為負債。由二零零一年一月一日起，本集團為遵守《會計準則》第9號（經修訂），遂於董事宣佈擬派（如為中期股息）或股東批准派付已宣佈（如為末期股息）之股息及分派之會計期間，確認有關股息及分派為負債。因此，來自附屬公司及聯營公司之股息收入於其董事宣派（如為中期股息）或股東批准派付（如為末期股息）之會計期間於本公司損益賬確認為收入。

此項新會計政策追溯採納，「可分派儲備」之期初結餘及比較資料經已按以前期間之金額調整，惟對所呈報期間之本集團股東應佔溢利並無影響。

本集團因採納此新會計政策，於二零零一年一月一日之期初「可分派儲備」增加84,471,000港元，相當於將以往在二零零零年十二月三十一日記錄為負債之二零零零年擬派末期股息（儘管直至結算日後方作宣佈）準備撤回。由於本集團並無建議派發一九九九年之末期股息，故不必調整本集團於二零零零年一月一日之期初「可分派儲備」。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(v) Dividends and distributions

In prior years, dividends and distributions proposed or declared were recognised as a liability in the accounting period to which they related. With effect from 1 January 2001, in order to comply with SSAP 9 (revised), the Group recognises dividends and distributions proposed or declared as a liability in the accounting period in which they are declared by the Directors (in the case of interim dividends) or approved by the shareholders (in the case of final dividends). Consequently, dividend income from subsidiaries and associates is recognised as income in the Company's profit and loss account in the accounting period in which they are declared by their directors (in the case of interim dividends) or approved by the shareholder (in the case of final dividends).

The new accounting policy has been adopted retrospectively, with the opening balance of "Distributable reserves" and the comparative information adjusted for the amounts relating to prior periods. There is no impact on the Group's profit attributable to shareholders for the periods presented.

As a result of the new accounting policy, the Group's opening "Distributable reserves" as at 1 January 2001 was increased by HK\$84,471,000, which represented the reversal of the provision for 2000 proposed final dividend previously recorded as a liability as at 31 December 2000, although it was not declared until after the balance sheet date. No adjustment to the Group's opening "Distributable reserves" as at 1 January 2000 was necessary as the Group did not propose any final dividend for 1999.

賬項附註 Notes to the Accounts

3. 利息收入

3. INTEREST INCOME

		2001	2000
		HK\$'000	HK\$'000
投資上市證券之	Interest income from investments in		
利息收入	listed securities	8,730	4,993
投資非上市證券之	Interest income from investments in		
利息收入	unlisted securities	69,055	92,345
其他利息收入	Other interest income	1,185,889	1,668,421
		<u>1,263,674</u>	<u>1,765,759</u>

4. 非利息收入

4. NON-INTEREST INCOME

		2001	2000
		HK\$'000	HK\$'000
服務費及佣金淨收入	Net fees and commission income	105,097	148,332
外匯買賣之淨收益	Net gain on foreign exchange trading	11,411	14,381
其他投資證券已變現及 未變現之收益 (附註(a))	Realised and unrealised gain on other investments in securities (Note (a))	7,948	70,067
其他買賣活動之淨虧損	Net loss from other dealing activities	(1,464)	(1,961)
上市證券投資	Dividend income from listed investments		
股息收入	in securities	2,422	483
投資物業之租金	Gross rental income from investment		
總收入	properties	5,158	3,617
非投資物業之租金	Rental income net of outgoings from		
收入減除開支	non-investment properties	600	1,172
購回已發行之無優先權 浮息票據之溢利 (附註29)	Profit on repurchase of subordinated floating rate notes issued (Note 29)	860	7,870
出售附屬公司投資 之虧損	Loss on disposal of investment in subsidiaries	-	(12,927)
出售一間聯營公司投資之 溢利 (附註(b))	Profit on disposal of investment in an associate (Note (b))	-	188,578
收回呆壞賬	Recoveries of bad and doubtful debts	14,076	4,404
其他收入	Other income	36,035	23,438
		<u>182,143</u>	<u>447,454</u>

賬項附註 Notes to the Accounts

4. 非利息收入 (續)

附註:

- (a) 截至二零零零年十二月三十一日止年度其他投資證券之已變現及未變現收益包括出售本集團投資於香港交易及結算所有限公司(「港交所」)上市股份所產生約72,000,000港元之溢利。作為本集團證券及期貨經紀業務之部分,本集團持有於香港聯合交易所及香港期貨交易所之會員席位。根據於二零零零年內實施之股份制計劃及此等交易所之合併,本集團獲授予此等交易所之交易權及於港交所之上市股份,以換取本集團原先擁有之交易所席位。港交所之上市股份已於二零零零年內出售,因而產生上述溢利。
- (b) 截至二零零零年十二月三十一日止年度出售一間聯營公司投資之溢利乃由於本集團於該年內出售其於華潤美衛人壽保險有限公司50%股本權益予一名獨立第三者所致。

4. NON-INTEREST INCOME (continued)

Note:

- (a) Included in realised and unrealised gain on other investments in securities for the year ended 31 December 2000 was a profit of approximately HK\$72 million arising from the disposal of the Group's investment in the listed shares of Hong Kong Exchanges and Clearing Limited ("HKEx"). As part of the Group's securities and commodity brokerage businesses, the Group held seats in the Stock Exchange of Hong Kong and the Hong Kong Futures Exchange. In accordance with the schemes of demutualisation and merger of these exchanges implemented during 2000, the Group was given trading rights in these exchanges as well as listed shares in HKEx in exchange for the exchange seats it previously held. The listed shares in HKEx were disposed of during 2000, as a result of which the above-mentioned profit arose.
- (b) Profit on disposal of investment in an associate for the year ended 31 December 2000 was resulted from the disposal of the Group's 50% equity interest in CRC Protective Life Insurance Company Limited to an independent third party during that year.

賬項附註 Notes to the Accounts

5. 分部資料

有關本集團業務分部之分部資料呈列於下文。由於本集團來自香港以外地區之總營運收入、除稅前溢利、資本開支、總資產及總負債少於10%，故並無呈列地區分部資料。

本集團包括下列主要業務分部：

商業銀行業務：接受商業、工業及機構性客戶之銀行存款及為彼等提供貸款及墊款（包括貿易融資）。

零售銀行業務：接受個人客戶之銀行存款、提供住宅按揭貸款、個人貸款及消費信貸，並提供信用卡、證券經紀、代理人及託管服務。

庫務及投資業務：向客戶提供外匯買賣、滙款、外幣及與資產掛鈎之存款服務，與及有關本集團之整體集資之業務。

企業融資及證券經紀業務：提供證券及期貨經紀、投資銀行業務、包銷及其他有關顧問服務。

其他業務：物業投資、基金管理、承投一般保險業務、提供一般保險代理服務、出售本集團非核心投資之收入以及未能分配入上述業務環節之其他項目。

年結日後，本集團出售其於香港華人銀行有限公司及其附屬公司之全部權益，該等公司主要從事提供商業銀行、消費信貸及其他相關金融服務。

5. SEGMENT INFORMATION

Segment information is presented below in respect of the Group's business segments. No segment information is presented in respect of the Group's geographical segments as less than 10% of the Group's total operating income, profit before taxation, capital expenditure, total assets and total liabilities are attributable to locations outside Hong Kong.

The Group comprises the following main business segments:

Commercial banking: The taking of deposits from and the provision of loans and advances, including trade finance facilities, to commercial, industrial and institutional customers.

Retail banking: The taking of deposits from individual customers, the extension of residential mortgage loans, personal loans and consumer financing, and the provision of credit card, securities brokerage, nominee and custody services.

Treasury and investment activities: The provision of foreign exchange trading, remittance, foreign currency and asset-linked deposit services to customers, and activities conducted in relation to the overall funding position of the Group.

Corporate finance and securities brokerage: The provision of securities and futures brokerage, investment banking, underwriting and other related advisory services.

Other business activities: Property investment, fund management, the underwriting of general insurance business, the provision of general insurance agency services, income from disposal of non-core investments held by the Group and other items which cannot be allocated to the above business segments.

Subsequent to the year end, the Group disposed of its 100% interest in The Hongkong Chinese Bank, Limited and its subsidiaries, which are principally engaged in the provision of commercial banking, consumer finance and other related financial services.

賬項附註 Notes to the Accounts

5. 分部資料 (續)

5. SEGMENT INFORMATION (continued)

二零零一年	2001	商業及零售	庫務及	企業融資	其他業務	未分配	集團總額
		銀行業務	投資業務	及證券經紀			
		Commercial	Treasury	Corporate	Other	Unallocated	Group
		and retail	and	finance and	business		total
		banking	investment	securities	activities	HK\$'000	HK\$'000
		activities	brokerage	activities	activities	HK\$'000	HK\$'000
		brokerage	activities	activities	activities	HK\$'000	HK\$'000
淨利息收入	Net interest income	431,771	131,146	-	774	-	563,691
非利息收入	Non-interest income	72,742	27,257	45,993	36,151	-	182,143
總營運收入	Total operating income	504,513	158,403	45,993	36,925	-	745,834
營運支出	Operating expenses	(202,211)	(96,158)	(34,157)	(95,296)	(117,365)	(545,187)
扣除準備前之營運溢利/(虧損)	Operating profit/(loss) before provisions	302,302	62,245	11,836	(58,371)	(117,365)	200,647
呆壞賬準備	Charge for bad and doubtful debts	(230,130)	-	(2,376)	-	-	(232,506)
扣除準備後之營運溢利/(虧損)	Operating profit/(loss) after provisions	72,172	62,245	9,460	(58,371)	(117,365)	(31,859)
商譽減值虧損	Impairment losses of goodwill	-	-	-	-	(137,621)	(137,621)
出售/重估固定資產之淨虧損	Net loss on disposal/revaluation of fixed assets	-	-	-	(4,800)	(546)	(5,346)
持至到期日之證券之準備提撥	Provisions made on held-to-maturity securities	-	(7,320)	-	-	-	(7,320)
所佔聯營公司淨溢利	Share of profits of associates	72,172	54,925	9,460	(63,171)	(255,532)	(182,146)
		-	-	-	32	-	32
除稅前溢利/(虧損)	Profit/(loss) before taxation	72,172	54,925	9,460	(63,139)	(255,532)	(182,114)
稅項	Taxation						(10,191)
除稅後溢利	Profit after taxation						(192,305)
少數股東權益	Minority interests						(175)
股東應佔溢利	Loss attributable to shareholders						(192,480)
分部資產	Segment assets	11,985,677	6,934,581	171,922	448,814	-	19,540,994
聯營公司投資	Investment in associates	-	-	1,252	54,295	-	55,547
未分配之資產	Unallocated assets	-	-	-	-	920,646	920,646
總資產	Total assets	11,985,677	6,934,581	173,174	503,109	920,646	20,517,187
分部負債	Segment liabilities	(14,669,394)	(1,055,921)	(286,379)	(377,674)	-	(16,389,368)
未分配之負債	Unallocated liabilities	-	-	-	-	(42,129)	(42,129)
總負債	Total liabilities	(14,669,394)	(1,055,921)	(286,379)	(377,674)	(42,129)	(16,431,497)
資本開支	Capital expenditure	17,240	12	1,862	1	-	19,115
折舊	Depreciation	44,836	1,167	1,388	76	-	47,467

賬項附註 Notes to the Accounts

5. 分部資料 (續)

5. SEGMENT INFORMATION (continued)

二零零零年	2000	商業及零售 銀行業務 Commercial and retail banking HK\$'000	庫務及 投資業務 Treasury and investment activities HK\$'000	企業融資 及證券經紀 Corporate finance and securities brokerage HK\$'000	其他業務 Other business activities HK\$'000	未分配 Unallocated HK\$'000	集團總額 Group total HK\$'000
淨利息收入	Net interest income	446,980	186,865	-	970	-	634,815
非利息收入	Non-interest income	32,740	88,205	81,059	245,450*	-	447,454
總營運收入	Total operating income	479,720	275,070	81,059	246,420	-	1,082,269
營運支出	Operating expenses	(169,795)	(110,453)	(29,946)	(20,641)	(90,380)	(421,215)
扣除準備前之營運溢利	Operating profit before provisions	309,925	164,617	51,113	225,779	(90,380)	661,054
呆壞賬準備	Charge for bad and doubtful debts	(258,201)	-	(3,492)	-	-	(261,693)
扣除準備後之營運溢利/(虧損)	Operating profit/(loss) after provisions	51,724	164,617	47,621	225,779	(90,380)	399,361
出售/重估固定資產之淨虧損	Net loss on disposal/revaluation of fixed assets	-	-	-	(2,256)	(1,652)	(3,908)
持至到期日之證券之準備提撥	Provisions made on held-to-maturity securities	-	(18,654)	-	-	-	(18,654)
所佔聯營公司溢利	Share of profits of associates	51,724	145,963	47,621	223,523	(92,032)	376,799
除稅前溢利/(虧損)	Profit/(loss) before taxation	-	-	-	3,367	-	3,367
稅項	Taxation	51,724	145,963	47,621	226,890	(92,032)	380,166
除稅後溢利	Profit after taxation	-	-	-	-	-	(11,332)
少數股東權益	Minority interests	-	-	-	-	-	368,834
股東應佔溢利	Profit attributable to shareholders	-	-	-	-	-	(7,007)
分部資產	Segment assets	12,844,245	10,460,654	251,513	516,232	-	24,072,644
聯營公司投資	Investment in associates	-	-	1,252	54,263	-	55,515
未分配之資產	Unallocated assets	-	-	-	-	1,047,717	1,047,717
總資產	Total assets	12,844,245	10,460,654	252,765	570,495	1,047,717	25,175,876
分部負債	Segment liabilities	(18,766,447)	(630,007)	(349,709)	(737,171)	-	(20,483,334)
未分配之負債	Unallocated liabilities	-	-	-	-	(215,138)	(215,138)
總負債	Total liabilities	(18,766,447)	(630,007)	(349,709)	(737,171)	(215,138)	(20,698,472)
資本開支	Capital expenditure	37,441	7	2,961	2	-	40,411
折舊	Depreciation	38,409	1,701	1,186	103	-	41,399

* 該數額包括出售於本集團當時之聯營公司華潤美衛人壽保險有限公司之投資產生之溢利189,000,000港元。該公司從事人壽保險業務。

* Amount included a profit of HK\$189 million arising from the disposal of an investment in CRC Protective Life Insurance Company Limited, a then associate of the Group, which was engaged in life insurance business.

賬項附註 Notes to the Accounts

6. 營運支出

6. OPERATING EXPENSES

	2001	2000
	HK\$'000	HK\$'000
僱員成本：		
– 薪金及其他成本	263,388	213,217
– 退休福利成本 (附註9)	5,947	14,860
樓宇及其他固定資產 (不包括折舊)：		
– 樓宇租金	25,490	18,163
– 其他	26,736	27,867
折舊	47,467	41,399
保證回報基金管理安排之 虧損撥備 (附註)	72,242	3,218
核數師酬金	3,171	3,337
其他	100,746	99,154
	<u>545,187</u>	<u>421,215</u>

附註：本公司之一間全資附屬公司已獲委任為某隻基金之投資經理。根據有關管理協議，該基金按全權基準管理，並享有由本公司提供之固定年度保證回報。年內，基金之表現受到股票市場波動之不利影響，而該情況更因九一一恐怖份子襲擊之影響而進一步惡化。因此，本集團已就管理該等保證基金作出撥備。

Note: A wholly-owned subsidiary of the Company has been appointed as an investment manager for a fund. In accordance with the management agreement, such fund was managed on a discretionary basis with a fixed annual return guarantee provided by the Company. During the year, the performance of the fund was adversely affected by the volatile stock markets and such adverse impact was further aggravated by the repercussions of the terrorist attack of 11 September. As a result, a provision for the arrangement has been made for the guarantee arrangement.

賬項附註 Notes to the Accounts

7. 呆壞賬準備

7. CHARGE FOR BAD AND DOUBTFUL DEBTS

		2001	2000
		<i>HK\$'000</i>	<i>HK\$'000</i>
呆壞賬淨額準備	Net charge for bad and doubtful debts		
特殊準備*：	Specific provisions*：		
– 新增	– New provisions	218,440	211,994
一般準備	General provisions	14,066	49,699
		<u>232,506</u>	<u>261,693</u>
		2001	2000
		<i>HK\$'000</i>	<i>HK\$'000</i>
按資產類別分析	Analysis by asset category		
特殊準備支出：	Specific provision charged against:		
– 客戶貸款	– Advances to customers	218,440	211,994
一般準備支出：	General provision charged against:		
– 客戶貸款	– Advances to customers	14,066	49,687
– 貿易票據	– Trade bills	–	12
		<u>14,066</u>	<u>49,699</u>
		<u>232,506</u>	<u>261,693</u>

* 收回之呆壞賬合共14,076,000港元(二零零零年:4,404,000港元),已列入「非利息收入」(附註4)。

* The recoveries of bad and doubtful debts amounting to HK\$14,076,000 (2000: HK\$4,404,000) were included as “Non-interest income” (Note 4).

賬項附註 Notes to the Accounts

8. 董事薪酬及僱員成本

8. DIRECTORS' EMOLUMENTS AND EMPLOYEE COSTS

董事薪酬

Directors' emoluments

		2001	2000
		HK\$'000	HK\$'000
袍金	Fees	302	280
薪金、房屋及其他津貼 及非現金利益	Salaries, housing and other allowances and benefits in kind	7,019	8,665
花紅	Bonuses	35,912	3,525
退休金供款	Pension contributions	512	423
		43,745	12,893

本年度之董事薪酬包括支付予獨立非執行董事之袍金182,000港元(二零零零年:160,000港元)。

Included in the directors' emoluments for the year were fees of HK\$182,000 (2000: HK\$160,000) paid to the independent non-executive Directors.

各董事之薪酬介乎下列幅度:

The emoluments of the Directors are within the following bands:

		董事人數	
		Number of Directors	
		2001	2000
零港元 — 1,000,000港元	Nil — HK\$1,000,000	8	8
1,500,001港元 — 2,000,000港元	HK\$1,500,001 — HK\$2,000,000	1	1
10,500,001港元 — 11,000,000港元	HK\$10,500,001 — HK\$11,000,000	—	1
41,500,001港元 — 42,000,000港元	HK\$41,500,001 — HK\$42,000,000	1	—
		10	10

賬項附註 Notes to the Accounts

8. 董事薪酬及僱員成本 (續)

僱員成本

本年度，本集團獲最高薪酬之五位人士包括一位董事(二零零零年：一位董事)，其薪酬已於上述分析中反映。其餘四位(二零零零年：四位)人士之薪酬總額如下：

	2001	2000
	<i>HK\$'000</i>	<i>HK\$'000</i>
薪金、房屋及其他津貼 及非現金利益	11,364	12,717
退休計劃供款	442	473
花紅	21,500	-
	<u>33,306</u>	<u>13,190</u>

獲最高薪酬之四位人士(二零零零年：四位)之薪酬介乎下列幅度：

			人數	
			Number of individuals	
			2001	2000
2,000,001港元	—	2,500,000港元	-	1
2,500,001港元	—	3,000,000港元	-	1
3,000,001港元	—	3,500,000港元	2	1
3,500,001港元	—	4,000,000港元	1	-
5,000,001港元	—	5,500,000港元	-	1
23,000,001港元	—	23,500,000港元	1	-
			<u>4</u>	<u>4</u>

8. DIRECTORS' EMOLUMENTS AND EMPLOYEE COSTS (continued)

Employee costs

The five individuals whose emoluments were the highest in the Group for the year include one Director (2000: one Director), whose emoluments are reflected in the analysis presented above. The aggregate of the emoluments of the remaining four (2000: four) individuals are as follows:

The emoluments of the four (2000: four) individuals with the highest emoluments are within the following bands:

賬項附註 Notes to the Accounts

9. 退休福利成本

於本年度，本集團根據職業退休計劃條例（「職業退休計劃」）或強制性公積金條例（「強積金條例」）規定，設有數項界定供款退休計劃，包括強制性公積金計劃（「強積金計劃」），均由獨立受託人管理。

僱員於職業退休計劃之供款為基本薪金之5%，而僱主之供款則為基本薪金之5%至10%，視乎個別僱員之服務年資而定。因僱員在取得僱主全部供款前退出該計劃而被公司沒收之僱主供款，可用作扣減日後僱主供款或就其中一項計劃抵銷日後之管理費用。

強積金計劃之僱員及僱主供款比率與職業退休計劃相若。根據載於強積金條例之最低有關收入及其他規定，及其有關規則及條例，參與強積金計劃僱員之供款為基本薪金之5%，而僱主之供款則為基本薪金之5%至10%。就強積金計劃若干類別之成員而言，僱主及僱員之供款上限乃按此等成員有關薪金之5%。與職業退休計劃類似，就強積金計劃所沒收之僱主供款，可用作扣減日後僱主供款或抵銷日後之管理費用。

自損益賬中扣除之退休福利計劃成本為本集團年內於職業退休計劃及強積金計劃須付之供款。於年結時應付予該等計劃之供款共2,096,000港元（二零零零年：607,000港元），已包括於資產負債表之「其他賬項及準備」內。

於本年度，用作扣減僱主供款之職業退休計劃及強積金計劃之沒收僱主供款金額為零港元（二零零零年：1,598,000港元），而可用作扣減日後僱主供款之金額並不重大。於本年度，用作支付管理費用之沒收僱主供款之金額為219,000港元（二零零零年：563,000港元）。

9. RETIREMENT BENEFIT COSTS

During the year, the Group operated several defined contribution retirement schemes, including mandatory provident fund (“MPF”) schemes, which are administered under the direction of independent trustees, pursuant to the requirements of the Occupational Retirement Schemes Ordinance (“ORSO”) or the Mandatory Provident Funds Ordinance (“MPFO”).

Employee contributions to the ORSO retirement schemes were at a rate of 5% of basic salaries, while employer contributions were at a rate of between 5% to 10% of basic salaries depending on the length of service of individual employee. Forfeited employer contributions (in respect of employees who leave the schemes prior to fully vesting in such contributions) can be used to reduce the amount of future employer contributions or, in one of the schemes, to set off against future administration expenses.

The rates of both employee and employer contributions for the MPF schemes are similar to those of the ORSO retirement schemes. Subject to the minimum relevant income level and other requirements as set out in the MPFO and its related rules and regulations, employees who enrolled in the MPF schemes make a contribution at 5% of their basic salaries, while the employer contributions is at 5% to 10% of basic salaries. For certain class of MPF scheme members, the employee and employer contributions are capped at 5% of the relevant salaries of these members. Also similar to the case of the ORSO retirement schemes, forfeited employer contributions in respect of the MPF schemes can be used to reduce the amount of future employer contributions or to set off against future administration expenses.

The retirement benefit scheme costs charged to the profit and loss account represent employer contributions payable by the Group to the ORSO retirement schemes and the MPF schemes during the year. Contributions totalling HK\$2,096,000 (2000: HK\$607,000) payable to the schemes at the year end are included in “Other accounts and provisions” in the balance sheet.

During the year, the amount of forfeited employer contributions under the ORSO retirement schemes and MPF schemes utilized to reduce the amount of employer contributions amounted to nil (2000: HK\$1,598,000), while the amount available for reduction of future employer contributions is immaterial. During the year, the amount of forfeited employer contributions utilized for the payment of administration expenses amounted to HK\$219,000 (2000: HK\$563,000).

賬項附註 Notes to the Accounts

10. 商譽減值虧損

產生商譽減值虧損涉及收購附屬公司產生而先前已於儲備中對銷之商譽：

- (a) 減值虧損72,500,000港元來自收購香港華人銀行有限公司(「香港華人銀行」)及香港建屋信貸有限公司(「建屋信貸」)產生之商譽,並參照本公司於二零零一年十月三十一日有關出售香港華人銀行及其附屬公司(「華人銀行集團」)及建屋信貸按揭貸款組合訂立之有條件銷售協議(「銷售協議」)計算。華人銀行之出售已於二零零二年一月十七日完成,詳情載於賬項附註35。

於截至二零零一年十二月三十一日止年度,華人銀行集團及建屋信貸之除稅前及除稅後總溢利分別為39,424,000港元(二零零零年:111,466,000港元)及28,998,000港元(二零零零年:100,031,000港元)。

- (b) 減值虧損65,121,000港元涉及將收購力寶亞洲有限公司及其附屬公司(「力寶亞洲集團」)產生之商譽撤銷,及考慮力寶亞洲集團業務之估計可收回金額後計得。由於過往該等業務之一大部份乃由香港華人銀行轉介,故出售香港華人銀行將會對力寶亞洲之估計可收回金額造成不利影響。

10. IMPAIRMENT LOSSES OF GOODWILL

The goodwill on which impairment losses were made represents goodwill arising on acquisition of subsidiaries previously eliminated against reserves:

- (a) Impairment loss of HK\$72,500,000 is in relation to goodwill arising from the acquisition of The Hongkong Chinese Bank, Limited ("HKCB") and Hong Kong Housing Loan Limited ("HKHL") and is calculated with reference to the conditional sales agreement entered into by the Company on 31 October 2001 (the "Sale Agreement") in relation to the disposal of HKCB and its subsidiaries ("HKCB Group) and a portfolio of mortgage loans of HKHL. The Sale Agreement was completed on 17 January 2002, details of which are set out in Note 35 to the accounts.

For the year ended 31 December 2001, the aggregate profit before taxation and profit after taxation of HKCB Group and HKHL amounted to HK\$39,424,000 (2000:HK\$111,466,000) and HK\$28,998,000 (2000: HK\$100,031,000) respectively.

- (b) Impairment loss of HK\$65,121,000 represents the write off to the profits and loss account of the goodwill arising from the acquisition of Lippo Asia Limited and its subsidiaries ("LAL Group") after considering the estimated recoverable amount of the business of the LAL Group, which is expected to be adversely affected by the disposal of HKCB since a sizable portion of such businesses were referred by HKCB in the past.

賬項附註 Notes to the Accounts

11. 出售／重估固定資產之淨虧損 11. NET LOSS ON DISPOSAL/REVALUATION OF FIXED ASSETS

		2001	2000
		HK\$'000	HK\$'000
出售固定資產之虧損	Loss on disposal of fixed assets	(546)	(1,652)
重估投資物業之虧絀	Deficit on revaluation of investment properties	(4,800)	(2,256)
		<u>(5,346)</u>	<u>(3,908)</u>

12. 稅項 12. TAXATION

香港利得稅乃按照本年度估計應課稅溢利按稅率16% (二零零零年: 16%) 作出準備。海外溢利之稅項乃按照本年度估計應課稅溢利按本集團業務經營所在國家之現行稅率計算。

Hong Kong profits tax has been provided for at the rate of 16% (2000: 16%) on the estimated assessable profit for the year. 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.

綜合損益賬扣除／(回撥)之稅項指:

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

		2001	2000
		HK\$'000	HK\$'000
本公司及其附屬公司	The Company and its subsidiaries:		
– 香港利得稅	– Hong Kong profits tax	10,192	11,421
– 海外稅項	– Overseas taxation	(260)	(89)
– 往年度不足準備	– Under-provisions in prior years	259	–
		<u>10,191</u>	<u>11,332</u>
本年度稅項	Taxation charge for the year	<u>10,191</u>	<u>11,332</u>

於結算日，並無重大遞延稅項負債 (二零零零年: 無)。基於審慎原則，附屬公司有關稅項虧損之潛在遞延稅項資產約92,000,000港元 (二零零零年: 60,000,000港元) 並無確認入賬。

No material deferred taxation liabilities existed at the balance sheet date (2000: Nil). Potential deferred tax assets of approximately HK\$92 million (2000: HK\$60 million) in respect of tax losses of subsidiaries have not been recognised in the accounts on the basis of prudence.

13. 股東應佔 (虧損) / 溢利 13. (LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS

股東應佔 (虧損) / 溢利包括計入本公司賬項之虧損89,651,000港元 (二零零零年: 溢利167,312,000港元)。

The (loss)/profit attributable to shareholders includes a loss of HK\$89,651,000 (2000: profit of HK\$167,312,000) which has been dealt with in the accounts of the Company.

賬項附註 Notes to the Accounts

14. 每股(虧損)/盈利

每股基本(虧損)/盈利乃根據股東應佔虧損192,480,000港元(二零零零年:溢利361,827,000港元)及本年度已發行股份1,351,537,000股(二零零零年:加權平均數1,350,754,000股)計算。

攤薄後之每股(虧損)/盈利乃按(i)股東應佔虧損192,480,000港元(二零零零年:溢利361,827,000港元)及(ii)經計及當作已於年初行使購股權後,以零代價發行普通股加權平均數122,000股(二零零零年:145,000股)後之經調整加權平均數1,351,659,000股(二零零零年:1,350,899,000股)計算。

14. (LOSS)/EARNINGS PER SHARE

Basic (loss)/earnings per share has been calculated on the basis of the loss attributable to shareholders of HK\$192,480,000 (2000: profit of HK\$361,827,000) and the number of 1,351,537,000 shares (2000: weighted average number of 1,350,754,000 shares) in issue during the year.

Diluted (loss)/earnings per share has been calculated based on (i) the loss attributable to shareholders of HK\$192,480,000 (2000: profit of HK\$361,827,000); and (ii) the adjusted weighted average number of 1,351,659,000 shares (2000: 1,350,899,000 shares) after taking into account the weighted average number of 122,000 (2000: 145,000) ordinary shares which are deemed to have been issued at no consideration on exercise of the share options at the beginning of the year.

15. 股息及分派

15. DIVIDENDS AND DISTRIBUTIONS

		2001	2000
		HK\$'000	HK\$'000
股息	Dividends		
已支付中期股息每股	Interim, paid, of HK1.50 cents		
普通股1.50港仙	(2000: HK1.75 cents)		
(二零零零年:1.75港仙)	per ordinary share	20,273	23,652
擬派末期股息每股	Final, proposed, of nil		
普通股:無	(2000: HK6.25 cents)		
(二零零零年:6.25港仙)(附註)	per ordinary share (Note)	-	84,471
		<u>20,273</u>	<u>108,123</u>
分派	Distribution		
擬派末期分派每股	Final, proposed, of HK3.00 cents		
普通股3.00港仙(二零零零年:無)	(2000: Nil) per ordinary share	40,546	-
		<u>40,546</u>	<u>-</u>

賬項附註 Notes to the Accounts

15. 股息及分派 (續)

於二零零二年一月十七日，董事會進一步宣派截至二零零二年十二月三十一日止年度之特別中期分派每股1.45港元，總額為1,959,729,000港元，已於二零零二年一月二十八日派付。

附註：

於先前記錄並已計入截至一九九九年及二零零零年十二月三十一日止年度賬項之結算日後擬派及宣派之末期股息分別為無及84,471,000港元。根據附註2(v)所述之本集團之新會計政策，該等末期股息已於二零零零年及二零零一年一月一日之期初可分派儲備中回撥，而如今則於宣派之期間扣除。

15. DIVIDENDS AND DISTRIBUTIONS (continued)

On 17 January 2002, the Directors further declared the payment of a special interim distribution of HK\$1.45 per share for the year ending 31 December 2002, totalling HK\$1,959,729,000, which was paid on 28 January 2002.

Note:

The previously recorded final dividends proposed and declared after the balance sheet date but accrued in the accounts for the years ended 31 December 1999 and 2000 were nil and HK\$84,471,000 respectively. Under the Group's new accounting policy as described in Note 2(v), these have been written back against opening distributable reserves as at 1 January 2000 and 2001 and are now charged in the period in which they were declared.

16. 現金及短期資金

16. CASH AND SHORT-TERM FUNDS

		集團 Group		公司 Company	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行及其他金融機構 之現金及結餘	Cash and balances with banks and other financial institutions	192,823	204,544	2,290	778
即期及短期通知存款	Money at call and short notice	5,102,398	7,881,709	54,967	9,704
		5,295,221	8,086,253	57,257	10,482
國庫票據 (包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	523,665	653,599	-	-
		5,818,886	8,739,852	57,257	10,482

賬項附註 Notes to the Accounts

16. 現金及短期資金 (續)

16. CASH AND SHORT-TERM FUNDS (continued)

持有之國庫票據分析如下：

An analysis of treasury bills held is as follows:

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
持至到期日之證券之 經攤銷後成本：	Held-to-maturity securities, at amortised cost:		
– 非上市	– Unlisted	523,665	653,599

17. 持有之存款證

17. CERTIFICATES OF DEPOSIT HELD

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
持至到期日之證券之 經攤銷後成本：	Held-to-maturity securities, at amortised cost:		
– 非上市	– Unlisted	605,402	606,512

賬項附註 Notes to the Accounts

18. 其他投資證券

18. OTHER INVESTMENTS IN SECURITIES

		集團 Group		公司 Company	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
債務證券之公平值：	Debt securities, at fair value:				
– 在香港以外上市	– Listed outside Hong Kong	3,199	18,386	3,199	3,367
– 非上市	– Unlisted	3,874	15,801	-	-
		7,073	34,187	3,199	3,367
股票之公平值：	Equity securities, at fair value:				
– 在香港上市	– Listed in Hong Kong	29,121	40,693	-	-
– 在香港以外上市	– Listed outside Hong Kong	454	1,237	-	-
		29,575	41,930	-	-
– 非上市	– Unlisted	123,719	123,720	-	-
		153,294	165,650	-	-
投資基金之公平值：	Investment funds, at fair value:				
– 非上市	– Unlisted	33,779	35,198	-	-
		194,146	235,035	3,199	3,367
債務證券之發行機構如下：	The issuers of the debt securities are as follows:				
– 銀行及其他金融機構	– Banks and other financial institutions	-	8,013	-	-
– 企業	– Corporate entities	7,073	26,174	3,199	3,367
		7,073	34,187	3,199	3,367
股票之發行機構如下：	The issuers of the equity securities are as follows:				
– 銀行及其他金融機構	– Banks and other financial institutions	123,696	123,697	-	-
– 企業	– Corporate entities	29,598	41,953	-	-
		153,294	165,650	-	-

賬項附註 Notes to the Accounts

18. 其他投資證券 (續)

非上市股票包括123,697,000港元之金額(二零零零年:123,697,000港元),乃指投資於華商銀行(「華商」)之25%股本權益,該銀行為一間於中華人民共和國深圳市成立及營運之合營銀行。

一九九九年,本集團委任華商之另一股東物色買家以約129,947,000港元之代價收購本集團持有於華商之25%股本權益。本集團已收取該華商股東此議定銷售代價作為按金。同時,本集團與該華商股東亦已同意於收取按金後,本集團將不再參與華商之管理及營運或分享其財務業績。

因應上述安排,由本集團持有於華商之25%股本權益已自資產負債表「聯營公司投資」一項重列為「其他投資證券」,並按公平值入賬。董事會認為,本集團收取之按金(扣除預計交易之成本)最能反映本集團於華商持有之25%股本權益之公平值。

該華商股東已通知本集團,於年內尚未能為本集團於華商之25%股本權益物色合適買家,而上述安排仍然有效。

18. OTHER INVESTMENTS IN SECURITIES (continued)

Included in unlisted equity securities is an amount of HK\$123,697,000 (2000: HK\$123,697,000) which represents 25% equity interest in Chinese Mercantile Bank (“CMB”), a joint venture bank established and operating in Shenzhen, The People’s Republic of China.

In 1999, the Group appointed the other shareholder of CMB to identify a buyer to acquire the 25% equity interest in CMB held by Group at a consideration of approximately HK\$129,947,000. A cash deposit in the amount of this agreed sale consideration was received by the Group from the other shareholder of CMB. At the same time, the Group and that other shareholder of CMB also agreed that the Group would no longer have any further involvement in the management and operations of CMB, or participation in its financial results, from the time of receipt of the cash deposit.

As a result of the above arrangements, the 25% equity interest in CMB held by the Group has been reclassified from the caption “Investments in associates” to “Other investments in securities” in the balance sheet, which are stated at fair value. In the opinion of the Directors, the cash deposit received by the Group less anticipated transaction costs best represents the fair value of the 25% equity interest in CMB held by the Group.

The other shareholder of CMB informed the Group that a buyer for the Group’s 25% equity interest in CMB has not yet been identified during the year, and the above-mentioned arrangements remain valid.

賬項附註 Notes to the Accounts

19. 持至到期日之證券及投資證券 19. HELD-TO-MATURITY SECURITIES AND INVESTMENT SECURITIES

		集團 Group		公司 Company	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
持至到期日之證券：	Held-to-maturity securities:				
債務證券之經攤銷後成本：	Debt securities, at amortised cost:				
– 在香港上市	– Listed in Hong Kong	100,707	80,094	–	–
– 在香港以外上市	– Listed outside Hong Kong	106,460	106,876	7,870	15,619
– 非上市	– Unlisted	297,493	140,433	3,928	3,928
		504,660	327,403	11,798	19,547
減值準備	Provision for diminution in value	(39,362)	(32,008)	(10,745)	(9,461)
		465,298	295,395	1,053	10,086
投資證券：	Investment securities:				
債務證券之成本值：	Debt securities, at cost:				
– 非上市	– Unlisted	11,590	10,690	3,090	3,090
股票之成本值：	Equity securities, at cost:				
– 非上市	– Unlisted	14,246	14,253	–	–
		25,836	24,943	3,090	3,090
		491,134	320,338	4,143	13,176
十二月三十一日	Market value of listed investments at 31 December:				
上市投資之市值：	Held-to-maturity securities:				
持至到期日之證券：	– Debt securities	178,601	158,604	1,053	8,326
– 債務證券					

賬項附註 Notes to the Accounts

19. 持至到期日之證券及投資證券 (續) 19. HELD-TO-MATURITY SECURITIES AND INVESTMENT SECURITIES (continued)

	集團 Group		公司 Company	
	2001 HK\$'000	2000 HK\$'000	2001 HK\$'000	2000 HK\$'000
持至到期日之證券之發行 機構分析如下： 債務證券：	Held-to-maturity securities are analysed by issuer as follows: Debt securities:			
– 中央政府及 中央銀行	150,003	110,760	-	-
– 公營機構	4,995	-	-	-
– 銀行及其他金融 機構	168,769	7,741	-	-
– 企業	180,893	207,245	11,798	19,547
– 其他	-	1,657	-	-
	504,660	327,403	11,798	19,547
投資證券之發行機構 分析如下： 債務證券：	Investment securities are analysed by issuer as follows: Debt securities:			
– 會所債券	11,590	10,690	3,090	3,090
股票：	Equity securities:			
– 其他	14,246	14,253	-	-

賬項附註 Notes to the Accounts

20. 客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項 20. ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS, TRADE BILLS AND OTHER ACCOUNTS

		集團 Group		公司 Company	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers	12,347,304	13,248,632	-	-
呆壞賬準備：	Provision for bad and doubtful debts:				
— 一般	— General	(136,030)	(179,291)	-	-
— 特殊	— Specific	(355,624)	(290,161)	-	-
		11,855,650	12,779,180	-	-
銀行及其他金融機構之貸款	Advances to banks and other financial institutions	42,497	16,707	-	-
貿易票據	Trade bills	80,764	151,736	-	-
呆壞賬準備：	Provision for bad and doubtful debts:				
— 一般	— General	(455)	(506)	-	-
— 特殊	— Specific	-	(137)	-	-
		80,309	151,093	-	-
其他賬項	Other accounts	121,712	218,501	9,673	5,672
呆壞賬準備：	Provision for bad and doubtful debts:				
— 特殊	— Specific	(573)	(535)	-	-
		121,139	217,966	9,673	5,672
應計利息	Accrued interest	71,714	133,986	711	240
呆壞賬準備：	Provision for bad and doubtful debts:				
— 特殊	— Specific	-	(40,603)	-	-
		71,714	93,383	711	240
		12,171,309	13,258,329	10,384	5,912

賬項附註 Notes to the Accounts

20. 客戶、銀行及其他金融機構之
貸款，貿易票據及其他賬項
(續)

客戶貸款包括以融資租賃及具融資租賃特性之租購合約出租之資產，其有關貸款結餘如下：

20. ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL
INSTITUTIONS, TRADE BILLS AND OTHER ACCOUNTS
(continued)

Included in advances to customers are assets leased under finance leases and hire purchase contracts having the characteristics of finance leases. The balance of advances involved is analysed as follows:

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
融資租賃及租購合約之 投資總額，應收賬款：	Gross investment in finance leases and hire purchase contracts, receivable:		
— 一年以下	– not later than 1 year	166,412	205,621
— 一年以上至五年	– later than 1 year but not later than 5 years	491,532	592,423
— 五年以上	– later than 5 years	1,071,298	1,390,822
		<u>1,729,242</u>	<u>2,188,866</u>
未賺取之未來融資收入	Unearned future finance income	(576,500)	(822,981)
		<u>1,152,742</u>	<u>1,365,885</u>
融資租賃及租購合約 投資淨額	Net investment in finance leases and hire purchase contracts		
融資租賃及租購合約之 投資淨額亦可按 如下分析：	The net investment in finance leases and hire purchase contracts may also be analysed as follows:		
— 一年以下	– not later than 1 year	138,717	156,080
— 一年以上至五年	– later than 1 year but not later than 5 years	421,587	453,488
— 五年以上	– later than 5 years	592,438	756,317
		<u>1,152,742</u>	<u>1,365,885</u>
放貸款虧損準備內包括為 未能收回之融資租賃及 租購合約應收賬款之 撥備之備抵	Allowance for uncollectible finance leases and hire purchase contracts receivable included in the provision for loan losses	36,689	40,880
本年度按融資租賃及租購 合約租予客戶而收購之 資產之成本	The cost of assets acquired during the year for letting to customers under finance leases and hire purchase contracts	501,098	302,231

賬項附註 Notes to the Accounts

20. 客戶、銀行及其他金融機構之
貸款，貿易票據及其他賬項
(續)

不良貸款指利息記入暫記賬或已
停止累計利息之貸款總額(已扣除
暫記利息)如下：

20. ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL
INSTITUTIONS, TRADE BILLS AND OTHER ACCOUNTS
(continued)

Non-performing loans, which represents the gross amount of advances,
net of suspended interest, on which interest has been placed in suspense
or on which interest accrual has ceased are as follows:

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
不良貸款	Non-performing loans		
貸款總額	Gross advances	1,014,192	1,204,109
特殊準備	Specific provisions	(348,779)	(277,348)
		<u>665,413</u>	<u>926,761</u>
有抵押之不良貸款	Secured non-performing loans	517,830	694,877
無抵押之不良貸款	Unsecured non-performing loans	496,362	509,232
		<u>1,014,192</u>	<u>1,204,109</u>
所持抵押品市值	Market value of collateral held	<u>541,258</u>	<u>733,555</u>
暫記利息款項	Amount of interest in suspense	<u>478,548</u>	<u>312,719</u>

上述特殊準備已考慮有關貸款之
有關抵押品之價值而定出。

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

不良貸款佔本集團客戶貸款總額
為8.2% (二零零零年:9.1%)。

Non-performing loans represent 8.2% (2000: 9.1%) of total advances
to customers of the Group.

賬項附註 Notes to the Accounts

21. 呆壞賬準備

21. PROVISIONS FOR BAD AND DOUBTFUL DEBTS

		集團 Group			暫記利息 Suspended interest HK\$'000
		特殊準備 Specific provision HK\$'000	一般準備 General provision HK\$'000	總額 Total HK\$'000	
二零零一年	2001				
二零零一年一月一日	At 1 January 2001	331,436	179,797	511,233	312,719
於損益賬內扣除 (附註7)	Charge to profit and loss account (Note 7)	218,440	14,066	232,506	-
轉撥	Transfers	57,378	(57,378)	-	-
撤銷款項	Amounts written off	(258,658)	-	(258,658)	(66,914)
其他變動	Other movements	7,601	-	7,601	-
年內暫記利息	Interest suspended during the year	-	-	-	250,044
收回暫記利息	Suspended interest recovered	-	-	-	(17,301)
二零零一年十二月三十一日	At 31 December 2001	356,197	136,485	492,682	478,548
扣減於:	Deducted from:				
客戶貸款	Advances to customers	355,624	136,030	491,654	
貿易票據	Trade bills	-	455	455	
其他賬項	Other accounts	573	-	573	
		356,197	136,485	492,682	

賬項附註 Notes to the Accounts

21. 呆壞賬準備 (續)

21. PROVISIONS FOR BAD AND DOUBTFUL DEBTS (continued)

		集團 Group			
		特殊準備	一般準備	總額	暫記利息
		Specific	General	Total	Suspended
		provision	provision	provision	interest
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二零零零年	2000				
二零零零年一月一日	At 1 January 2000	532,724	174,887	707,611	207,659
於損益賬內扣除 (附註7)	Charge to profit and loss account (Note 7)	211,994	49,699	261,693	-
轉撥	Transfers	77,170	(77,170)	-	-
收購一間附屬公司／貸款組合 產生之款項	Amount arising on acquisition of a subsidiary/loan portfolio	6,024	46,155	52,179	3,952
收回往年撇銷之貸款	Recoveries of advances written off in previous years	-	5,444	5,444	-
撇銷款項	Amounts written off	(487,953)	(16,857)	(504,810)	(71,892)
出售一間附屬公司 所扣除款項	Amount excluded due to disposal of a subsidiary	(8,523)	(2,361)	(10,884)	(3,952)
年內暫記利息	Interest suspended during the year	-	-	-	199,396
收回暫記利息	Suspended interest recovered	-	-	-	(22,444)
二零零零年十二月三十一日	At 31 December 2000	331,436	179,797	511,233	312,719
扣減於：	Deducted from:				
客戶貸款	Advances to customers	290,161	179,291	469,452	
貿易票據	Trade bills	137	506	643	
其他賬項	Other accounts	535	-	535	
應計利息	Accrued interest	40,603	-	40,603	
		331,436	179,797	511,233	

賬項附註 Notes to the Accounts

22. 聯營公司投資

22. INVESTMENTS IN ASSOCIATES

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
非上市股份之成本值	Unlisted shares, at cost	36,950	36,950
減值準備	Provision for diminution in value	(5,795)	(6,323)
聯營公司所欠款項	Amounts due from associates	1,173	1,701
		32,328	32,328
所佔收購後儲備	Share of post acquisition reserves	23,219	23,187
		55,547	55,515

於二零零一年十二月三十一日，本集團之主要聯營公司詳情如下：

Details of the principal associate of the Group as at 31 December 2001 are as follows:

公司名稱 Name	註冊及 營運地點 Place of incorporation and operation	持有已發行 股份之詳情 Particulars of issued shares held	間接持有股本 權益百分比 Percentage of equity interest held indirectly	主要業務 Principal activities
華人信誠保險有限公司 Reliance HKCB Insurance Company Limited	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	50	一般保險 General insurance

23. 附屬公司投資

23. INVESTMENTS IN SUBSIDIARIES

		公司 Company	
		2001	2000
		HK\$'000	HK\$'000
非上市股份之成本值	Unlisted shares, at cost	4,159,355	4,159,355
附屬公司所欠款項	Amounts due from subsidiaries	615,090	890,698
欠附屬公司款項	Amounts due to subsidiaries	(37,334)	(57,953)
		4,737,111	4,992,100
減值準備	Provision for diminution in value	(21,851)	-
		4,715,260	4,992,100

賬項附註 Notes to the Accounts

23. 附屬公司投資 (續)

於二零零一年十二月三十一日，對本集團業績或資產有主要影響之本集團附屬公司詳情如下：

23. INVESTMENTS IN SUBSIDIARIES (continued)

Details of the subsidiaries of the Group as at 31 December 2001 which principally affect the Group's results or assets are as follows:

公司名稱 Name	註冊及 營運地點 Place of incorporation and operation	持有已發行 股份之詳情 Particulars of issued shares held	持有股本 權益百分比 Percentage of equity interest held		主要業務 Principal activities
			直接 Directly	間接 Indirectly	
力寶海豐保險管理有限公司* (附註) Lippocean Winterthur Underwriting Management Limited* (Note)	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	-	51	保險代理 Insurance underwriting agent
香港建屋信貸有限公司 Hong Kong Housing Loan Limited	香港 Hong Kong	普通股，每股面值10港元 Ordinary shares of HK\$10 each	-	100	按揭貸款 Mortgage financing
香港華人銀行有限公司# The Hongkong Chinese Bank, Limited#	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	82.4	17.6	銀行 Banking
啓福國際有限公司# Carford International Limited#	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	-	100	物業投資 Property investment
香港華人財務有限公司# HKCB Finance Limited#	香港 Hong Kong	普通股，每股面值100港元 Ordinary shares of HK\$100 each	-	100	消費信貸 Consumer financing
香港華人保險代理有限公司# HKCB Insurance Agency Limited#	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	-	100	一般保險代理 General insurance agent
力寶亞洲有限公司* Lippo Asia Limited*	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	-	100	投資控股 Investment holding
Lippo Securities, Inc.*	菲律賓 Philippines	普通股，每股面值1披索 Ordinary shares of Peso 1 each	-	100	證券經紀 Securities brokerage

賬項附註 Notes to the Accounts

23. 附屬公司投資 (續)

23. INVESTMENTS IN SUBSIDIARIES (continued)

公司名稱 Name	註冊及 營運地點 Place of incorporation and operation	持有已發行 股份之詳情 Particulars of issued shares held	持有股本 權益百分比 Percentage of equity interest held		主要業務 Principal activities
			直接 Directly	間接 Indirectly	
Capital Place International Limited*	英屬維京群島／ 菲律賓 British Virgin Islands/ Philippines	普通股，每股面值1美元 Ordinary shares of US\$1 each	—	100	物業投資 Property investment
力寶投資管理有限公司* Lippo Investments Management Limited*	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	—	100	基金管理 Fund management
力寶證券控股有限公司* Lippo Securities Holdings Limited*	香港 Hong Kong	普通股，每股面值1美元 Ordinary shares of US\$1 each	—	100	投資控股 Investment holding
力寶期貨有限公司* Lippo Futures Limited*	香港 Hong Kong	普通股，每股面值1美元 Ordinary shares of US\$1 each	—	100	期貨經紀 Commodities brokerage
L.S. Finance Limited*	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	—	100	放款 Money lending
力寶證券有限公司* Lippo Securities Limited*	香港 Hong Kong	普通股，每股面值1港元 Ordinary shares of HK\$1 each	—	100	證券經紀 Securities brokerage

上述各附屬公司並無借貸資本或可換股借貸資本。

The subsidiaries listed above have no loan capital or convertible loan capital.

附註：英文名稱已於二零零二年一月二日更改為「Lippocean Underwriting Management Limited」。

Note: English name was changed to "Lippocean Underwriting Management Limited" on 2 January 2002.

* 此等附屬公司並非由羅兵咸永道會計師事務所審核，其資產淨值合共佔本集團之資產總值約1.3%。

* These subsidiaries are not audited by PricewaterhouseCoopers. The aggregate net assets of such subsidiaries amounted to approximately 1.3% of the Group's total assets.

此等附屬公司於年結後在二零零二年一月十七日出售。出售之進一步詳情載於賬項附註35(a)。

These subsidiaries are disposed of subsequent to the year end on 17 January 2002. Further details of the disposal are set out in Note 35(a) to the accounts.

賬項附註 Notes to the Accounts

24. 固定資產

24. FIXED ASSETS

		集團 Group			
		投資物業 Investment properties HK\$'000	樓宇及其他 租賃物業 Premises and other leasehold properties HK\$'000	傢俬、裝置、 設備及汽車 Furniture, fixtures, equipment and motor vehicles HK\$'000	總額 Total HK\$'000
成本值或估值	Cost or valuation				
二零零一年一月一日	At 1 January 2001	107,405	1,075,250	273,884	1,456,539
添置	Additions	-	-	19,115	19,115
重估	Revaluation	(4,800)	-	-	(4,800)
出售	Disposals	-	-	(4,037)	(4,037)
滙兌差額	Exchange difference	(224)	-	(26)	(250)
二零零一年十二月三十一日	At 31 December 2001	102,381	1,075,250	288,936	1,466,567
累積折舊	Accumulated depreciation				
二零零一年一月一日	At 1 January 2001	-	116,537	163,139	279,676
本年度折舊	Charge for the year	-	21,098	26,369	47,467
出售	Disposals	-	-	(3,451)	(3,451)
滙兌差額	Exchange difference	-	-	(41)	(41)
二零零一年十二月三十一日	At 31 December 2001	-	137,635	186,016	323,651
賬面淨值	Net book value				
二零零一年十二月三十一日	At 31 December 2001	102,381	937,615	102,920	1,142,916
二零零零年十二月三十一日	At 31 December 2000	107,405	958,713	110,745	1,176,863
上列資產於二零零一年 十二月三十一日之成本值或 估值分析如下：	The analysis of cost or valuation of the above assets at 31 December 2001 is as follows:				
成本值	At cost	-	1,075,250	288,936	1,364,186
估值	At valuation	102,381	-	-	102,381
		102,381	1,075,250	288,936	1,466,567

賬項附註 Notes to the Accounts

24. 固定資產 (續)

於二零零一年十二月三十一日，於菲律賓之一項投資物業由特許測量師Cuervo Appraisers, Inc.按公開市值基準重估之價值為44,910,000披索（相等於6,786,000港元；二零零零年：44,910,000披索，相等於7,006,000港元）；於上海之一項投資物業由註冊專業測量師戴德梁行按公開市值基準重估之價值為15,595,000港元（二零零零年：15,599,000港元）；及於香港之一項投資物業由註冊專業測量師香港威格斯有限公司按公開市值基準重估之價值則為80,000,000港元（二零零零年：84,800,000港元）。

24. FIXED ASSETS (continued)

At 31 December 2001, an investment property located in the Philippines was revalued at Peso 44,910,000 (equivalent to HK\$6,786,000; 2000: Peso 44,910,000, equivalent to HK\$7,006,000) on an open market basis by Cuervo Appraisers, Inc., chartered surveyors, an investment property located in Shanghai was revalued at HK\$15,595,000 (2000: HK\$15,599,000) on an open market basis by DTZ Debenham Tie Leung Limited, registered professional surveyors, and an investment property located in Hong Kong was revalued at HK\$80,000,000 (2000: HK\$84,800,000) on an open market value basis by Vigers Hong Kong Limited, registered professional surveyors.

		公司 Company 傢俬、裝置及設備 Furniture, fixtures, and equipment HK\$'000
成本值	Cost	
二零零一年一月一日	At 1 January 2001	615
添置	Additions	12
		<u> </u>
二零零一年十二月三十一日	At 31 December 2001	627
		<u>-----</u>
累積折舊	Accumulated depreciation	
二零零一年一月一日	At 1 January 2001	584
本年度折舊	Charge for the year	40
		<u> </u>
二零零一年十二月三十一日	At 31 December 2001	624
		<u>-----</u>
賬面淨值	Net book value	
二零零一年十二月三十一日	At 31 December 2001	<u> </u> 3
二零零零年十二月三十一日	At 31 December 2000	<u> </u> 31

賬項附註 Notes to the Accounts

24. 固定資產 (續)

投資物業、樓宇及其他租賃物業之賬面淨值包括：

24. FIXED ASSETS (continued)

The net book value of investment properties, premises and other leasehold properties comprises:

		集團 Group			
		樓宇及其他 租賃物業 Premises and other Investment properties 2001 HK\$'000	樓宇及其他 租賃物業 Premises and other Investment properties 2001 HK\$'000	投資物業 Investment properties 2000 HK\$'000	樓宇及其他 租賃物業 Premises and other Investment properties 2000 HK\$'000
永久業權：	Freehold:				
在香港以外持有	Held outside Hong Kong	6,786	-	7,006	-
租賃物業：	Leasehold:				
在香港持有	Held in Hong Kong				
— 中期租約 (10-50年)	- On medium-term lease (10-50 years)	80,000	937,615	84,800	958,713
在香港持有	Held outside Hong Kong				
— 中期租約 (10-50年)	- On medium-term lease (10-50 years)	15,595	-	15,599	-
		<u>102,381</u>	<u>937,615</u>	<u>107,405</u>	<u>958,713</u>

25. 一間金融機構之貸款

於二零零零年十二月三十一日一間金融機構之貸款為無抵押貸款，並於二零零一年一月二日到期償還，其年息為6.75厘。

25. LOAN FROM A FINANCIAL INSTITUTION

The loan from a financial institution at 31 December 2000 was unsecured, due for repayment on 2 January 2001 and carried interest at 6.75% per annum.

賬項附註 Notes to the Accounts

26. 主要資產及負債之到期情況

26. MATURITY PROFILE OF MAJOR ASSETS AND LIABILITIES

		集團 Group						
		三個月以上 至一年	一年以上 至五年	五年以上	無註明 日期	總額		
		Repayable on demand HK\$'000	三個月 或以下 or less 3 months HK\$'000	1 year or less but over 3 months HK\$'000	5 years or less but over 1 year HK\$'000	After 5 years HK\$'000	Undated HK\$'000	Total HK\$'000
二零零一年	2001							
資產	Assets							
國庫票據 (包括外匯 基金票據)	Treasury bills (including Exchange Fund Bills)	-	69,674	453,991	-	-	-	523,665
現金及其他短期資金	Cash and other short-term funds	192,823	5,102,398	-	-	-	-	5,295,221
一至十二個月內到期之 在銀行及其他金融機構 之存款	Placements with banks and other financial institutions maturing between one and twelve months	-	27,819	10,028	-	-	-	37,847
持有之存款證	Certificates of deposit held	-	39,997	294,452	270,953	-	-	605,402
其他投資證券:	Other investments in securities:							
債務證券	debt securities	-	-	-	-	-	7,073	7,073
持至到期日之證券:	Held-to-maturity securities:							
債務證券	debt securities	-	76,991	185,147	207,684	3,865	30,973	504,660
投資證券:	Investment securities:							
債務證券	debt securities	-	-	-	-	-	11,590	11,590
客戶貸款	Advances to customers	1,177,731	1,255,196	1,048,040	2,827,200	4,647,982	1,391,155	12,347,304
銀行及其他金融機構 之貸款	Advances to banks and other financial institutions	8,125	-	1,560	32,812	-	-	42,497
		1,378,679	6,572,075	1,993,218	3,338,649	4,651,847	1,440,791	19,375,259
負債	Liabilities							
銀行及其他金融機構 之存款及結餘	Deposits and balances of banks and other financial institutions	27,641	33,239	-	-	-	-	60,880
客戶之往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	2,257,901	11,018,244	1,313,738	-	-	-	14,589,883
已發行之存款證	Certificates of deposit issued	-	-	990,607	-	-	-	990,607
		2,285,542	11,051,483	2,304,345	-	-	-	15,641,370

賬項附註 Notes to the Accounts

26. 主要資產及負債之到期情況 26. MATURITY PROFILE OF MAJOR ASSETS AND LIABILITIES
(續) (continued)

		集團 Group					無註明 日期 Undated	總額 Total
		即時償還 Repayable on demand HK\$'000	三個月 或以下 3 months or less HK\$'000	三個月以上 至一年 1 year or less but over 3 months HK\$'000	一年以上 至五年 5 years or less but over 1 year 5 years HK\$'000	五年以上 After 5 years HK\$'000		
二零零零年	2000							
資產	Assets							
國庫票據(包括外匯 基金票據)	Treasury bills (including Exchange Fund Bills)	99,697	99,032	454,870	-	-	653,599	
現金及其他短期資金	Cash and other short-term funds	204,544	7,881,709	-	-	-	8,086,253	
一至十二個月內到期之 在銀行及其他金融機構 之存款	Placements with banks and other financial institutions maturing between one and twelve months	-	783,432	-	-	-	783,432	
持有之存款證	Certificates of deposit held	-	105,980	385,997	114,535	-	606,512	
其他投資證券:	Other investments in securities:							
債務證券	debt securities	-	8,013	-	39	-	34,187	
持至到期日之證券:	Held-to-maturity securities:							
債務證券	debt securities	-	27,119	86,251	171,463	11,602	327,403	
投資證券:	Investment securities:							
債務證券	debt securities	-	-	-	-	-	10,690	
客戶貸款	Advances to customers	1,352,049	1,244,653	932,805	2,939,414	5,310,346	13,248,632	
銀行及其他金融機構 之貸款	Advances to banks and other financial institutions	8,128	-	-	8,579	-	16,707	
		1,664,418	10,149,938	1,859,923	3,234,030	5,321,948	23,767,415	
負債	Liabilities							
銀行及其他金融機構 之存款及結餘	Deposits and balances of banks and other financial institutions	236,492	85,504	2,340	-	-	324,336	
一間金融機構之貸款	Loan from a financial institution	-	45,000	-	-	-	45,000	
客戶之往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	1,565,663	14,909,844	1,962,795	90	-	18,438,392	
已發行之存款證	Certificates of deposit issued	-	-	619,901	428,989	-	1,048,890	
已發行之無優先權浮息票據	Subordinated floating rate notes issued	-	-	-	-	231,716	231,716	
		1,802,155	15,040,348	2,585,036	429,079	231,716	20,088,334	

賬項附註 Notes to the Accounts

26. 主要資產及負債之到期情況 26. MATURITY PROFILE OF MAJOR ASSETS AND LIABILITIES
(續) (continued)

		即時償還 Repayable on demand HK\$'000	三個月 或以下 3 months or less HK\$'000	公司 Company			無註明 日期 Undated HK\$'000	總額 Total HK\$'000
				三個月以上 至一年 1 year or less but over 3 months HK\$'000	一年以上 至五年 5 years or less but over 1 year HK\$'000	五年以上 After 5 years HK\$'000		
二零零一年	2001							
資產	Assets							
現金及其他短期資金	Cash and other short-term funds	2,290	54,967	-	-	-	-	57,257
一至十二個月內到期之 在銀行及其他金融機構 之存款	Placements with banks and other financial institutions maturing between one and twelve months	-	188,710	-	-	-	-	188,710
其他投資證券：	Other investments in securities:							
債務證券	debt securities	-	-	-	-	-	3,199	3,199
持至到期日之證券：	Held-to-maturity securities:							
債務證券	debt securities	-	-	-	7,933	3,865	-	11,798
投資證券：	Investment securities:							
債務證券	debt securities	-	-	-	-	-	3,090	3,090
		2,290	243,677	-	7,933	3,865	6,289	264,054
二零零零年	2000							
資產	Assets							
現金及其他短期資金	Cash and other short-term funds	778	9,704	-	-	-	-	10,482
一至十二個月內到期之 在銀行及其他金融機構 之存款	Placements with banks and other financial institutions maturing between one and twelve months	-	50,984	-	-	-	-	50,984
其他投資證券：	Other investments in securities:							
債務證券	debt securities	-	-	-	-	-	3,367	3,367
持至到期日之證券：	Held-to-maturity securities:							
債務證券	debt securities	-	3,874	3,875	7,933	3,865	-	19,547
投資證券：	Investment securities:							
債務證券	debt securities	-	-	-	-	-	3,090	3,090
		778	64,562	3,875	7,933	3,865	6,457	87,470

賬項附註 Notes to the Accounts

27. 股本

27. SHARE CAPITAL

		集團及公司 Group and Company 股份數目 No. of shares '000 HK\$'000	
法定:	Authorised:		
每股面值1.00港元普通股	Ordinary shares of HK\$1.00 each		
二零零零年十二月三十一日及	At 31 December 2000 and		
二零零一年十二月三十一日	31 December 2001	2,000,000	2,000,000
已發行及繳足:	Issued and fully paid:		
每股面值1.00港元普通股	Ordinary shares of HK\$1.00 each		
二零零零年一月一日	At 1 January 2000	1,346,837	1,346,837
行使購股權	Share options exercised	4,700	4,700
二零零一年十二月三十一日及	At 31 December 2001 and		
二零零零年十二月三十一日	31 December 2000	1,351,537	1,351,537

根據本公司股東於一九九二年通過及採納之僱員購股權計劃，本公司董事會可自行酌情授出購股權予本集團任何全職僱員（包括全職執行董事），以認購本公司之股份。

下列為本年度內購股權之變動概要：

Pursuant to the share option scheme for employees approved and adopted by the shareholders of the Company in 1992, the Directors of the Company may, at their discretion, grant to any full time employees of the Group, including full time Executive Directors, options to subscribe for shares in the Company.

The following is a summary of movement in share options during the year:

授出年度 Year of grant	每股行使價 Exercise price per share	於二零零一年 一月一日尚未行使 之購股權數量 Quantity of share options outstanding at 1 January 2001	本年度內 失效之 購股權數量 Quantity of share options lapsed during the year	於二零零一年 十二月三十一日 尚未行使 之購股權數量 Quantity of share options outstanding at 31 December 2001
一九九四年 1994	2.59港元 HK\$2.59	1,010,000	520,000	490,000
一九九九年 1999	2.40港元 HK\$2.40	100,000	—	100,000
		1,110,000	520,000	590,000

每份購股權之持有人有權按上述每股行使價以現金認購一本公司股份，若本公司之股本架構有所變動時將予以調整。

The holder of each share option is entitled to subscribe for one share in the Company in cash at the above exercise price per share, which is subject to adjustments should there be changes in the share capital structure of the Company.

賬項附註 Notes to the Accounts

28. 儲備

28. RESERVES

		集團 Group					
		資本贖回	儲備	可分派	匯兌儲備	總額	
		(附註(d))	Capital (附註(c))	Distributable reserves (附註(c))	Exchange reserve	Total	
		股份溢價	資本儲備	redemption reserve	匯兌儲備	總額	
		Share premium	Capital reserve	(Note (d))	(Note (c))	(Note (c))	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
二零零一年	2001						
二零零一年一月一日 (如前呈報)	At 1 January 2001, as previously reported	50,988	-	7,052	2,762,404	(11,400)	2,809,044
擬派末期股息之會計 處理方式改變 (附註2(v))	Change in accounting treatment for proposed final dividend (Note 2(v))	-	-	-	84,471	-	84,471
二零零一年一月一日 (重列)	At 1 January 2001, as restated	50,988	-	7,052	2,846,875	(11,400)	2,893,515
匯兌折算差額	Exchange translation differences	-	-	-	-	(570)	(570)
本年度虧損 (附註(b))	Loss for the year (Note (b))	-	-	-	(192,480)	-	(192,480)
回撥往年對銷儲備 之商譽： - 於損益賬中確認之 減值虧損	Release of goodwill previously eliminated against reserves upon: - impairment losses recognised in the profit and loss account	-	-	-	137,621	-	137,621
年內宣派之二零零零年 末期股息 (附註2(v))	2000 final dividend declared during the year (Note 2(v))	-	-	-	(84,471)	-	(84,471)
年內宣派並派付之 二零零一年中期股息	2001 interim dividend declared and paid during the year	-	-	-	(20,273)	-	(20,273)
二零零一年十二月三十一日	At 31 December 2001	50,988	-	7,052	2,687,272	(11,970)	2,733,342

賬項附註 Notes to the Accounts

28. 儲備 (續)

28. RESERVES (continued)

		集團 Group					
		資本贖回		儲備	可分派		
				(附註(d))	儲備		
				Capital	(附註(c))		
		股份溢價	資本儲備	redemption	Distributable	匯兌儲備	
		Share	Capital	reserve	reserves	Exchange	
		premium	reserve	(Note (d))	(Note (c))	reserve	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
							總額
							Total
							HK\$'000
二零零零年	2000						
二零零零年一月一日	At 1 January 2000	47,933	4,559	7,052	2,542,055	(10,601)	2,590,998
收購一間附屬公司所產生之商譽	Goodwill arising on acquisition of a subsidiary	-	-	-	(69,314)	-	(69,314)
行使購股權	Exercise of share options	3,055	-	-	-	-	3,055
出售一間附屬公司時回撥在往年撥充資本之儲備	Release of reserve previously capitalised upon disposal of a subsidiary	-	(4,559)	-	4,559	-	-
回撥往年對銷儲備之商譽:	Release of goodwill previously eliminated against reserves upon:						
- 出售一間附屬公司	- disposal of a subsidiary	-	-	-	22,175	-	22,175
- 一間前附屬公司之餘下投資重新分類為其他投資證券	- reclassification of remaining investment in a former subsidiary to other investment in securities	-	-	-	1,892	-	1,892
- 出售一間聯營公司	- disposal of an associate	-	-	-	7,333	-	7,333
出售一間附屬公司時回撥之儲備	Release of reserve upon disposal of a subsidiary	-	-	-	-	3,300	3,300
匯兌折算差額	Exchange translation differences	-	-	-	-	(4,099)	(4,099)
本年度溢利 (附註(b))	Profit for the year (Note (b))	-	-	-	361,827	-	361,827
二零零零年宣派之中期股息	2000 interim dividend declared	-	-	-	(23,652)	-	(23,652)
二零零零年十二月三十一日	At 31 December 2000	50,988	-	7,052	2,846,875	(11,400)	2,893,515

賬項附註 Notes to the Accounts

28. 儲備 (續)

28. RESERVES (continued)

		公司 Company			
		資本贖回	儲備	可分派儲備	
		(附註(d))	(附註(c))	(附註(c))	
		Capital	Capital	Distributable	
		redemption	redemption	reserves	總額
		reserve	reserve	(Note (c))	Total
		Share	Share	(Note (c))	Total
		premium	premium	(Note (c))	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二零零一年	2001				
二零零一年一月一日	At 1 January 2001,				
(如前呈報)	as previously reported	50,988	7,052	3,573,133	3,631,173
擬派股息之會計	Change in accounting treatment				
處理方式改變 (附註2(v))	for proposed dividends				
	(Note 2(v))	-	-	84,471	84,471
二零零一年一月一日 (重列)	At 1 January 2001, as restated	50,988	7,052	3,657,604	3,715,644
本年度虧損 (附註13)	Loss for the year (Note 13)	-	-	(89,651)	(89,651)
年內宣派之二零零零年	2000 final dividend declared				
末期股息 (附註2(v))	during the year (Note 2(v))	-	-	(84,471)	(84,471)
年內宣派之二零零一年	2001 interim dividend declared				
中期股息	during the year	-	-	(20,273)	(20,273)
二零零一年十二月三十一日	At 31 December 2001	50,988	7,052	3,463,209	3,521,249
二零零零年	2000				
二零零零年一月一日	At 1 January 2000	47,933	7,052	3,513,944	3,568,929
行使購股權	Exercise of share options	3,055	-	-	3,055
本年度溢利 (附註13)	Profit for the year (Note 13)	-	-	167,312	167,312
二零零零年宣派之中期股息	2000 interim dividend declared	-	-	(23,652)	(23,652)
二零零零年十二月三十一日	At 31 December 2000	50,988	7,052	3,657,604	3,715,644

賬項附註 Notes to the Accounts

28. 儲備 (續)

附註:

- (a) 註銷股份溢價及轉撥至可分派儲備

根據一九九七年十二月二日於本公司股東特別大會上通過之一項特別決議案，股份溢價賬之進項總額3,630,765,000港元已全數註銷（「註銷」）。註銷所產生之進項已轉撥至可分派儲備，其中830,452,000港元已用作對銷於一九九七年收購香港華人銀行有限公司餘下50%股本權益時所產生之商譽。儲備之餘額可用作本公司日後資本化發行、對銷日後收購時所產生之任何商譽或分派予本公司股東。

- (b) 本年度股東應佔綜合保留溢利／（虧損）如下：

28. RESERVES (continued)

Notes:

- (a) Cancellation of share premium and transfer to distributable reserves

Pursuant to a special resolution passed at a special general meeting of the Company on 2 December 1997, the entire amount standing to the credit of the share premium account of HK\$3,630,765,000 was cancelled (the "Cancellation"). The credit arising from the Cancellation was transferred to distributable reserves, of which HK\$830,452,000 was applied to eliminate the goodwill arising from acquisition of the remaining 50% of the equity interest in The Hongkong Chinese Bank, Limited in 1997. The remaining balance of the reserves could be applied towards any capitalisation issues of the Company in the future, the elimination of any goodwill arising on future acquisitions or for making distributions to shareholders of the Company.

- (b) Consolidated profit/(loss) for the year attributable to shareholders is retained as follows:

		集團 Group	
		2001 HK\$'000	Restated 2000 HK\$'000
本年度虧損	Loss for the year	(192,480)	361,827
本年度派付中期股息	Interim dividends paid during the year	(20,273)	(23,652)
本年度保留溢利／（虧損）	Profit/(loss) for the year retained	<u>(212,753)</u>	<u>338,175</u>
由下列公司所保留：	Retained by:		
– 本公司及其附屬公司	– The Company and its subsidiaries	(212,785)	334,808
– 聯營公司	– Associates	32	3,367
		<u>(212,753)</u>	<u>338,175</u>

上述計算並不包括於二零零零年宣派但於二零零一年派付及確認之末期股息合共84,471,000港元。

Final dividend declared in respect of 2000 but paid and recognised in 2001 totalling HK\$84,471,000 has been excluded from the above calculation.

- (c) 本集團於二零零一年十二月三十一日之可分派儲備為保留溢利2,539,000港元（二零零零年：保留溢利234,642,000港元）及因由註銷產生之餘額2,684,733,000港元（二零零零年：2,612,233,000港元）。本集團於二零零一年十二月三十一日之可分派儲備包括於結算日後宣派截至當年度之擬派末期分派40,546,000港元（二零零零年：擬派末期股息84,471,000港元）

- (c) Distributable reserves of the Group at 31 December 2001 comprise retained earnings of HK\$2,539,000 (2000: retained earnings of HK\$234,642,000) and the remaining balance arising from the Cancellation of HK\$2,684,733,000 (2000: HK\$2,612,233,000). Included in the distributable reserves of the Group at 31 December 2001 was an amount of proposed final distribution for the year then ended of HK\$40,546,000 (2000: proposed final dividend of HK\$84,471,000) declared after the balance sheet date.

賬項附註 Notes to the Accounts

28. 儲備 (續)

附註:

本公司於二零零一年十二月三十一日之可分派儲備為繳入盈餘134,329,000港元(二零零零年:134,329,000港元)、累計虧損183,119,000港元(二零零零年:11,276,000港元)及由註銷而產生之餘額3,511,999,000港元(二零零零年:3,511,999,000港元)。本公司於二零零一年十二月三十一日之可分派儲備包括於結算日後宣派截至當年度之擬派末期分派40,546,000港元(二零零零年:擬派末期股息84,471,000港元)。

- (d) 資本贖回儲備屬不可派發給股東之儲備。

28. RESERVES (continued)

Notes:

Distributable reserves of the Company at 31 December 2001 comprise contributed surplus of HK\$134,329,000 (2000: HK\$134,329,000), accumulated loss of HK\$183,119,000 (2000: retained earnings of HK\$11,276,000) and the remaining balance arising from the Cancellation of HK\$3,511,999,000 (2000: HK\$3,511,999,000). Included in the distributable reserves of the Company at 31 December 2001 was an amount of proposed final distribution for the year then ended of HK\$40,546,000 (2000: proposed final dividend of HK\$84,471,000) declared after the balance sheet date.

- (d) The capital redemption reserve is not available for distribution to shareholders.

29. 已發行之無優先權浮息票據

本年度內,本集團購回承上年度轉入本金總額為29,900,000美元(截至二零零零年十二月三十一日止年度:購回8,100,000美元)之無優先權浮息票據,相當於全部未償還結餘。該等票據於其後予以註銷,於二零零一年十二月三十一日,並無未償還之已發行無優先權浮息票據(二零零零年:29,900,000美元)。

29. SUBORDINATED FLOATING RATE NOTES ISSUED

During the year, the Group repurchased an aggregate principal amount of US\$29.9 million (year ended 31 December 2000: repurchase of US\$8.1 million), which represents all the outstanding balance, of subordinating floating rate notes brought forward from the previous year. These notes were subsequently cancelled, and there is no outstanding balance of subordinated floating rate notes in issue as at 31 December 2001 (2000: US\$29.9 million).

30. 與有關連人士之交易

(a) 與集團公司之銀行交易

本年度內,本集團於正常業務過程中與控股公司及同系附屬公司進行多項交易,包括存款及其他一般之銀行交易。董事會認為此等交易均按每一項交易當時之市場價格釐定,並按一般給予類似獨立客戶之條款及條件進行。

30. RELATED PARTY TRANSACTIONS

(a) Banking transactions with group companies

During the year, the Group entered into a number of transactions in the normal course of business with its holding companies and fellow subsidiaries including the taking of deposits and other ordinary banking transactions. The Directors are of the opinion that these transactions were priced on the basis of the relevant market rates at the time of each transaction, and were under terms and conditions that would normally apply to independent customers of comparable standing.

賬項附註 Notes to the Accounts

30. 與有關連人士之交易 (續)

(a) 與集團公司之銀行交易 (續)

列入下列資產負債表項目為
集團公司應收／(應付)之結
餘：

30. RELATED PARTY TRANSACTIONS (continued)

(a) Banking transactions with group companies (continued)

Included in the following balance sheet captions are balances due
from/(to) group companies:

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
控股公司			
客戶、銀行及其他金融機構 之貸款、貿易票據 及其他賬項	Advances to customers, banks and other financial institutions, trade bills and other accounts	14	40
客戶之往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	(137,785)	(48,981)
其他賬項及準備	Other accounts and provisions	(92)	(53)
同系附屬公司			
客戶、銀行及其他金融機構 之貸款、貿易票據 及其他賬項	Advances to customers, banks and other financial institutions, trade bills and other accounts	881	43,032
客戶之往來、定期、儲蓄 及其他存款	Current, fixed, savings and other deposits of customers	(151,627)	(344,336)
其他賬項及準備	Other accounts and provisions	(68)	(1,305)

賬項附註 Notes to the Accounts

30. 與有關連人士之交易 (續)

30. RELATED PARTY TRANSACTIONS (continued)

(a) 與集團公司之銀行交易 (續)

(a) Banking transactions with group companies (continued)

		公司 Company	
		2001	2000
		HK\$'000	HK\$'000
控股公司	Holding companies		
客戶、銀行及其他金融機構 之貸款、貿易票據 及其他賬項	Advances to customers, banks and other financial institutions, trade bills and other accounts	14	40
附屬公司	Subsidiary		
現金及短期資金及 一至十二個月內到期 之在銀行及其他金融機構 之存款	Cash and short-term funds, and placements with banks and other financial institutions maturing between one and twelve months	245,534	57,123
客戶、銀行及其他金融機構 之貸款、貿易票據 及其他賬項	Advances to customers, banks and other financial institutions, trade bills and other accounts	21,829	-
本年度內，與集團公司交易而 產生之收入及支出如下：	Income and expenses from the transactions with group companies during the year are as follows:		

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
利息支出	Interest expense	7,880	25,729

(b) 與其他有關連人士之銀行交易

(b) Banking transactions with other related parties

本集團於正常業務過程中與中介控股公司之一名主要股東（「股東」）及該名股東之控股公司、附屬公司、同系附屬公司、及聯營公司進行多項交易，包括存款及其他一般之銀行交易。此等交易均按每一項交易當時之市場價格釐定，並按一般給予類似獨立客戶之條款及條件進行。

The Group also entered into a number of transactions in the normal course of business with a major shareholder of an intermediate holding company (the "Shareholder"), and the holding companies, subsidiaries, fellow subsidiaries and associates of the Shareholder including the taking of deposits and other ordinary banking transactions. These transactions were priced on the basis of the relevant market rates at the time of each transaction, and were under terms and conditions that would normally apply to independent customers of comparable standing.

賬項附註 Notes to the Accounts

30. 與有關連人士之交易 (續)

(b) 與其他有關連人士之銀行交易 (續)

本年度內，此等交易之收入與支出及於結算日之相關結餘如下：

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
利息收入	Interest income	5,697	5,779
利息支出	Interest expense	103,520	175,056
於十二月三十一日列入資產負債表項目「客戶貸款」中之有關結餘	Relevant balances at 31 December included in the balance sheet caption "Advances to customers"	92,936	89,579
於十二月三十一日列入資產負債表項目「客戶之往來、定期、儲蓄及其他存款」中之有關結餘	Relevant balances at 31 December included in the balance sheet caption "Current, fixed, savings and other deposits of customers"	(2,418,031)	(4,748,979)

(c) 與集團公司之其他主要有關連人士交易

(i) 本集團之全資附屬公司力寶證券有限公司（「力寶證券」）就其所佔用辦公室單位向力寶華潤有限公司之附屬公司 Prime Power Investment Limited 支付租金支出 4,709,000 港元（二零零零年：6,963,000 港元）。該等租金支出乃根據一般商業價格收取。

30. RELATED PARTY TRANSACTIONS (continued)

(b) Banking transactions with other related parties (continued)

Income and expenses from these transactions during the year and the corresponding balances outstanding at the balance sheet date are as follows:

(c) Other material related party transactions with group companies

(i) Lippo Securities Limited ("LSL"), a wholly-owned subsidiary of the Group, paid rental expenses of HK\$4,709,000 (2000: HK\$6,963,000) to Prime Power Investment Limited, a subsidiary of Lippo China Resources Limited, in respect of office premises occupied by LSL. Such rental expenses were charged at normal commercial rates.

賬項附註 Notes to the Accounts

30. 與有關連人士之交易 (續)

(c) 與集團公司之其他主要有關連人士交易 (續)

- (ii) 本集團之全資附屬公司力寶投資管理有限公司(「力寶投資管理」)就其所佔用辦公室單位向力寶華潤有限公司之附屬公司 Porbandar Limited 支付租金支出 983,000 港元(二零零零年: 819,000 港元)。該等租金支出亦根據一般商業價格收取。

(d) 與主要管理人員之主要有關連人士交易

與本集團及其控股公司之主要管理人員之交易包括與其直系親屬及受其控制或其具有重大影響力之公司之交易。然而,若某一公司與本集團旗下公司有一位或以上之共同董事,不一定視作本集團之有關連人士,除非此等共同董事在該公司及本集團之交易決策上能發揮重大之影響力。

除上述所披露項目外,於本年度及二零零零年,並無與本集團及其控股公司之主要管理人員及其有關連人士有任何重大交易。

30. RELATED PARTY TRANSACTIONS (continued)

(c) Other material related party transactions with group companies (continued)

- (ii) Lippo Investments Management Limited (“LIM”), a wholly-owned subsidiary of the Group, paid rental expenses of HK\$983,000 (2000: HK\$819,000) to Porbandar Limited, a subsidiary of Lippo China Resources Limited, in respect of office premises occupied by LIM. Such rental expenses were also charged at normal commercial rates.

(d) Material related party transactions with key management personnel

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

Apart from those disclosed above, during the year as well as 2000, there were no material transactions with key management personnel of the Group and its holding companies and parties related to them.

賬項附註 Notes to the Accounts

31. 資本及租約承擔

(a) 資本承擔

於十二月三十一日未有在賬項中作出準備之資本承擔如下：

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
已簽約但未作出準備	Contracted but not provided for	3,114	9,376
已批准但未簽約	Authorised but not contracted for	-	23,090
		<u>3,114</u>	<u>32,466</u>

(b) 租約承擔

於十二月三十一日，本集團持有之不可撤銷之營業租約，其未來最低租賃款項總額如下：

		集團 Group	
		2001	2000
		HK\$'000	HK\$'000
土地及樓宇：	Land and buildings:		
— 一年內	— Within 1 year	17,855	18,830
— 一年後但於五年內	— After 1 year but within 5 years	5,828	12,401
		<u>23,683</u>	<u>31,231</u>

31. CAPITAL AND LEASE COMMITMENTS

(a) Capital commitments

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

(b) Lease commitments

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

賬項附註 Notes to the Accounts

32. 資產負債表外之風險

(a) 或然負債及承擔

於十二月三十一日每項重大類別之或然負債及承擔之合約數額概要如下：

		集團 Group		公司 Company	
		2001 HK\$'000	2000 HK\$'000	2001 HK\$'000	2000 HK\$'000
直接信貸替代品	Direct credit substitutes	20,882	40,003	286,800	364,797
與交易有關之或然負債	Transaction-related contingencies	55,854	33,903	-	-
與貿易有關之或然負債	Trade-related contingencies	148,277	214,997	-	-
遠期資產購置	Forward asset purchases	-	31,000	-	-
遠期有期存款	Forward forward deposits	77,852	983,758	-	-
其他承擔之原到期日在	Other commitments with an original maturity of				
- 1年內或可無條件取消	- under 1 year or which are unconditionally cancellable	2,711,893	2,809,127	-	-
- 1年或以上	- 1 year and over	70,853	20,398	-	-
		3,085,611	4,133,186	286,800	364,797

32. OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments

The following is a summary of the contract amounts of each significant class of contingent liabilities and commitments at 31 December:

(b) 衍生工具

於十二月三十一日每項重大類別之衍生工具之名義總數額分析如下：

		集團 Group				總額 Total	
		買賣 Trading		風險對沖 Hedging		2001 HK\$'000	2000 HK\$'000
		2001 HK\$'000	2000 HK\$'000	2001 HK\$'000	2000 HK\$'000		
匯率合約：	Exchange rate contracts:						
- 遠期合約	- Forward contracts	425,038	179,451	-	-	425,038	179,451
- 外幣掉期	- Currency swaps	63,915	35,097	30,878	30,885	94,793	65,982
利率合約：	Interest rate contracts:						
- 利率掉期	- Interest rate swaps	-	-	173,881	120,194	173,881	120,194
		488,953	214,548	204,759	151,079	693,712	365,627

賬項附註 Notes to the Accounts

32. 資產負債表外之風險 (續)

(b) 衍生工具 (續)

於十二月三十一日，上述資產負債表外之風險之合約／名義數額、信貸風險加權數額及重置成本如下：

		集團 Group					
		合約／ 名義數額	信貸風險 加權數額	重置成本	合約／ 名義數額	信貸風險 加權數額	重置成本
		Contract/ notional amount	Credit risk weighted amount	Replace- ment cost	Contract/ notional amount	Credit risk weighted amount	Replace- ment cost
		2001	2001	2001	2000	2000	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
或然負債及承擔	Contingent liabilities and commitments	3,085,611	109,648	N/A	4,133,186	259,254	N/A
衍生工具：	Derivatives:						
－匯率合約	－ Exchange rate contracts	519,831	3,988	13,020	245,433	1,766	5,149
－利率合約	－ Interest rate contracts	173,881	790	1,207	120,194	1,217	2,509
		<u>3,779,323</u>	<u>114,426</u>	<u>14,227</u>	<u>4,498,813</u>	<u>262,237</u>	<u>7,658</u>
		公司 Company					
或然負債及承擔	Contingent liabilities and commitments	<u>286,800</u>	<u>286,800</u>	N/A	<u>364,797</u>	<u>364,797</u>	N/A

此等工具之合約數額顯示於結算日未完成之交易量，並不一定與所面對之風險有任何直接關連。

於本年度，本集團並無訂立任何雙邊除淨協議，故上述數額均以總額顯示。

信貸風險加權數額乃按照香港銀行業條例第三附表及香港金融管理局發出之指引而計算。所計算之數額乃取決於另一訂約方之情況及每類合約之到期形式而定。

32. OFF-BALANCE SHEET EXPOSURES (continued)

(b) Derivatives (continued)

At 31 December, the contract/notional amounts, credit risk weighted amounts, and replacement costs of the above off-balance sheet exposures are as follows:

The contract amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date; they do not necessarily bear any direct correlation to the underlying risks of the exposures.

The Group had not entered into any bilateral netting agreements during the year and accordingly the above amounts are shown on a gross basis.

The credit risk weighted amounts are the amounts which have been calculated in accordance with the Third Schedule of the Hong Kong 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.

賬項附註 Notes to the Accounts

32. 資產負債表外之風險 (續)

(b) 衍生工具 (續)

重置成本指替換所有按市價計值時擁有正數值合約之有關成本(倘另一訂約方未能履行其合約時),並將所有具正數市價之合約相加計算。重置成本可被視為此等合約於結算日信貸風險之約數。

33. 高級人員貸款

根據香港公司條例第161B(4C)條之規定,本公司之全資附屬公司香港華人銀行有限公司貸款予本公司之高級人員摘要如下:

32. OFF-BALANCE SHEET EXPOSURES (continued)

(b) Derivatives (continued)

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 aggregating all contracts with a positive mark-to-market value. Replacement cost is considered to be a close approximation of the credit risk for these contracts at the balance sheet date.

33. LOANS TO OFFICERS

Particulars of loans made by The Hongkong Chinese Bank, Limited, a wholly-owned subsidiary of the Company, to officers of the Company and disclosed pursuant to section 161B(4C) of the Hong Kong Companies Ordinance are as follows:

	未償還貸款結餘		年內最高未償還貸款結餘			
	二零零一年 十二月 三十一日	二零零零年 十二月 三十一日	2001 2001	2000 2000		
	Balance outstanding at 31 December 2001 HK\$'000	31 December 2000 HK\$'000	Maximum balance outstanding during the year 2001 HK\$'000	2000 HK\$'000		
未償還本利總額		Aggregate amount outstanding in respect of principal and interest	19,055	19,949	24,437	26,995

賬項附註 Notes to the Accounts

34. 綜合現金流量表附註

34. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) 營運活動之溢利與營運活動之現金流出淨額對賬表：

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

		2001 HK\$'000	2000 HK\$'000
扣除準備後之營運(虧損)/溢利	Operating (loss)/profit after provisions	(31,859)	399,361
呆壞賬準備	Charge for bad and doubtful debts	232,506	261,693
折舊	Depreciation	47,467	41,399
金融機構之銀團貸款 之利息支出	Interest expense on syndicated loan from financial institutions	-	32,134
已發行之無優先權浮息票據 之利息支出	Interest expense on subordinated floating rate notes issued	7,884	19,825
出售一間聯營公司權益之溢利	Profit on sale of interest in an associate	-	(188,578)
出售附屬公司權益之虧損	Loss on sale of interest in subsidiaries	-	12,927
發行無優先權浮息 票據支出之攤銷	Amortisation of subordinated floating rate notes issuing expense	1,110	1,449
融資租賃及租購合約佣金 支出之攤銷	Amortisation of commission expense on finance leases and hire purchase contracts	1,806	2,771
購回已發行之無優先權 浮息票據之溢利	Profit on repurchase of subordinated floating rate notes issued	(860)	(7,870)
原到期日為三個月以上 之國庫票據之變動	Change in treasury bills with original maturity greater than three months	129,934	(411,928)
原到期日為三個月以上 之在銀行及其他金融機構 之存款之變動	Change in placements with banks and other financial institutions with original maturity greater than three months	(18,205)	-
持有之存款證之變動	Change in certificates of deposit held	1,110	13,776
持至到期日之證券之變動	Change in held-to-maturity securities	(177,257)	253,180
其他投資證券之變動	Change in other investments in securities	40,896	85,250
客戶、銀行及其他金融機構 之貸款、貿易票據及其他賬項 之變動	Change in advances to customers, banks and other financial institutions, trade bills and other accounts	854,266	1,002,083
原到期日為三個月以上之 銀行及其他金融機構之 存款及結餘, 以及客戶存款 (包括已發行之存款證) 之變動	Change in deposits and balances of banks and other financial institutions with original maturity greater than three months and deposits of customers, including certificates of deposit issued	(3,906,013)	(464,834)
其他賬項及準備之變動	Change in other accounts and provisions	(16,507)	(1,303,608)
滙率變動之影響	Effect of foreign exchange rate changes	(327)	(1,562)
營運活動之現金流出 淨額	Net cash outflow from operating activities	<u>(2,834,049)</u>	<u>(252,532)</u>

賬項附註 Notes to the Accounts

34. 綜合現金流量表附註 (續)

34. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
(continued)

(b) 本年度融資活動變動之分析

(b) Analysis of changes in financing activities during the year

		股本(包括 股份溢價) Share capital (including share premium) HK\$'000	已發行之 無優先權 浮息票據 Subordinated floating rate notes issued HK\$'000	金融機構 之銀團貸款 Syndicated loan from financial institutions HK\$'000	一間金融機構 之貸款 Loan from a financial institution HK\$'000
於二零零零年一月一日結餘	Balance at 1 January 2000	1,394,770	294,489	982,500	-
融資活動之現金流入/ (流出)淨額	Net cash inflow/(outflow) from financing activities	7,755	(54,903)	(982,500)	45,000
購回無優先權浮息票據 之溢利	Profit on repurchase of subordinated floating rate notes	-	(7,870)	-	-
於二零零一年一月一日結餘	Balance at 1 January 2001	1,402,525	231,716	-	45,000
融資活動之現金流出淨額	Net cash outflow from financing activities	-	(230,856)	-	(45,000)
購回無優先權浮息票據 之溢利	Profit on repurchase of subordinated floating rate notes	-	(860)	-	-
於二零零一年 十二月三十一日結餘	Balance at 31 December 2001	1,402,525	-	-	-

賬項附註 Notes to the Accounts

34. 綜合現金流量表附註 (續)

34. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
(continued)(c) 現金及等同現金項目之結餘
分析

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

		2001	2000
		HK\$'000	HK\$'000
銀行及其他金融機構之現金 及結餘	Cash and balances with banks and other financial institutions	192,823	204,544
即期及短期通知存款	Money at call and short notice	5,102,398	7,881,709
原到期為三個月內之在銀行 及其他金融機構之存款	Placements with banks and other financial institutions with original maturity within three months	19,642	783,432
原到期為三個月內之銀行 及其他金融機構之存款 及結餘	Deposits and balances of banks and other financial institutions with original maturity within three months	(57,761)	(321,996)
		<u>5,257,102</u>	<u>8,547,689</u>

35. 重大結算日後事項

35. MATERIAL SUBSEQUENT EVENTS

(a) 如附註10所述，於二零零二年一月十七日，本集團以代價4,200,000,000港元出售其從事商業銀行、消費信貸、保險代理及其他有關金融服務之香港華人銀行有限公司及其附屬公司之100%權益予一名獨立第三者。預期此項出售並無產生重大損益，而出售損益將於截至二零零二年十二月三十一日止財政年度之賬項中確認。

(a) As explained in Note 10, on 17 January 2002, the Group disposed of its 100% interest in The Hongkong Chinese Bank, Limited and its subsidiaries, which are engaged in the businesses of commercial banking, consumer finance, insurance agency and other related financial services, to an independent third party at a consideration of HK\$4.2 billion. No material profit or loss, which will be recognised in the accounts for the financial year ending 31 December 2002, is expected to arise from this disposal.

(b) 於二零零二年一月十七日，董事會宣派截至二零零二年十二月三十一日止年度之特別中期分派每股普通股1.45港元，總額為1,959,729,000港元，已於二零零二年一月二十八日派付。

(b) On 17 January 2002, the Directors declared a special interim distribution of HK\$1.45 per ordinary share for the year ending 31 December 2002, totalling HK\$1,959,729,000, which was paid on 28 January 2002.

賬項附註 Notes to the Accounts

36. 最終控股公司

董事會認為在英屬西印度群島之開曼群島註冊成立之 Lippo Cayman Limited 為最終控股公司。

36. ULTIMATE HOLDING COMPANY

The Directors regard Lippo Cayman Limited, a company incorporated in the Cayman Islands, British West Indies, as the ultimate holding company.

37. 賬項通過

本賬項已於二零零二年四月二十四日由董事會通過。

37. APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 24 April 2002.