

補充財務資料

SUPPLEMENTARY FINANCIAL INFORMATION

以下公佈之資料為本簡明中期賬目之補充資料，此等資料為未經審核之資料。

The following information is unaudited and disclosed as part of the accompanying information to this condensed interim accounts.

(一) 資本充足及流動資金比率

1 Capital adequacy and liquidity ratios

		30/6/2004	31/12/2003
資本充足比率	Capital adequacy ratio	<u>21.8%</u>	<u>21.5%</u>
經調整資本充足比率	Adjusted capital adequacy ratio	<u>21.7%</u>	<u>21.4%</u>
		截至六月三十日止六個月 Six months ended 30 June	
		2004	2003
流動資金比率	Liquidity ratio	<u>53.9%</u>	<u>49.1%</u>

資本充足比率指根據香港銀行業條例第三附表所計算本行及由香港金融管理局指定之若干附屬公司於二〇〇四年六月三十日及二〇〇三年十二月三十一日之綜合比率。

The capital adequacy ratio represents the consolidated ratio of the Bank and certain subsidiaries, as specified by the Hong Kong Monetary Authority as at 30 June 2004 and 31 December 2003 computed in accordance with the Third Schedule of the Hong Kong Banking Ordinance.

經調整資本充足比率指根據香港金融管理局發出之「就市場風險維持充足資本」指引所計算本行及由香港金融管理局指定之若干附屬公司於二〇〇四年六月三十日及二〇〇三年十二月三十一日之綜合比率，此比率已同時計及信貸風險及市場風險。

The adjusted capital adequacy ratio represents the consolidated ratio of the Bank and certain subsidiaries, as specified by the Hong Kong Monetary Authority as at 30 June 2004 and 31 December 2003 computed in accordance with the guideline of “Maintenance of Adequate Capital Against Market Risks” issued by the Hong Kong Monetary Authority taking into account both credit risk and market risk.

流動資金比率是根據香港銀行業條例第四附表就本行及由香港金融管理局指定之一間附屬公司在期內每個曆月之綜合平均流動資金比率而計算之簡單平均數。

The liquidity ratio is calculated as the simple average of each calendar month's average consolidated liquidity ratio for the period calculated for the Bank and a subsidiary as specified by the Hong Kong Monetary Authority during the period in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

(二) 資本基礎的組成部份減除扣減項目 2 Components of capital base after deductions

用於計算上述二〇〇四年六月三十日及二〇〇三年十二月三十一日資本充足比率，並向香港金融管理局申報的資本基礎的組成部份減除扣減項目分析如下：

The capital base after deductions used in the calculation of the above capital adequacy ratio as at 30 June 2004 and 31 December 2003 and reported to the Hong Kong Monetary Authority is analysed as follows:

		30/6/2004	31/12/2003
		HK\$'000	HK\$'000
核心資本：	Core capital:		
繳足股款的普通股本	Paid up ordinary share capital	1,160,951	1,160,951
儲備	Reserves	5,748,488	5,448,492
		6,909,439	6,609,443
附加資本：	Supplementary capital:		
土地及土地權益價值重估儲備	Reserves on revaluation of land and interests in land	716,058	716,058
一般呆賬準備金	General provisions for doubtful debts	435,763	431,705
非持作買賣用途之投資證券之重估儲備	Reserves on revaluation of holding of securities not held for trading purposes	32,068	48,596
附加資本總額	Gross value of supplementary capital	1,183,889	1,196,359
附加資本之合格值	Eligible value of supplementary capital	1,183,889	1,196,359
未減除扣減項目前之資本基礎總額	Total capital base before deductions	8,093,328	7,805,802
由資本基礎總額扣減之項目	Deductions from total capital base	(397,030)	(397,275)
減除扣減項目後的資本基礎總額	Total capital base after deductions	7,696,298	7,408,527

資本基礎的組成部份減除扣減項目是根據香港銀行業條例第三附表釐定，其數額包括本行及由香港金融管理局指定之若干附屬公司。

The components of capital base after deductions include those of the Bank and certain subsidiaries, as specified by the Hong Kong Monetary Authority, and are determined in accordance with the Third Schedule of the Hong Kong Banking Ordinance.

(三) 貨幣集中

本集團所有外幣持倉盤中，美元貨幣持倉佔淨盤總額的百分之十或以上，現以港幣等值列報如下：

現貨資產
現貨負債
遠期買入
遠期賣出

長盤淨額

結構性倉盤淨額

3 Currency concentrations

The US dollar net position constitutes 10% or more of the total net position in all foreign currencies and is reported in Hong Kong dollar equivalent as follows:

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Spot assets	12,933,805	14,187,753
Spot liabilities	(12,276,444)	(13,242,545)
Forward purchases	1,329,418	669,202
Forward sales	(1,701,763)	(1,117,634)
Net long position	<u>285,016</u>	<u>496,776</u>
Net structural position	<u>56,158</u>	<u>55,894</u>

(四) 分類資料

甲、按行業分類之客戶貸款

在香港使用之貸款
工商金融
物業發展
物業投資
金融企業
股票經紀
批發及零售業
製造業
運輸及運輸設備
其他

個人
購買「居者有其屋計劃」、
「私人參建居屋計劃」與
「租者置其屋計劃」樓宇
之貸款

購買其他住宅物業的貸款
信用卡貸款
其他

貿易融資

4 Segmental information

(a) Gross advances to customers by industry sectors

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Loans for use in Hong Kong		
Industrial, commercial and financial		
Property development	1,693,482	1,480,827
Property investment	5,309,365	4,908,471
Financial concerns	258,465	365,482
Stockbrokers	476	6,315
Wholesale and retail trade	493,122	497,841
Manufacturing	731,286	757,947
Transport and transport equipment	1,268,631	785,468
Others	3,253,617	3,547,832
Individuals		
Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	2,495,448	2,702,970
Loans for the purchase of other residential properties	9,462,893	9,844,224
Credit card advances	279,247	325,165
Others	1,047,278	993,976
Trade finance	408,800	389,986
Loans for use outside Hong Kong	<u>26,702,110</u>	<u>26,606,504</u>
	<u>2,920,071</u>	<u>2,655,422</u>
	<u>29,622,181</u>	<u>29,261,926</u>

在香港以外使用之貸款

(四) 分類資料 (續)

乙、按區域分類之客戶貸款、逾期貸款及不履行貸款

以下按區域分類之客戶貸款、逾期貸款及不履行貸款是根據交易對手之所在地作分析，並已適當考慮有關貸款之風險轉移。

客戶貸款
香港
其他區域

逾期貸款
香港

不履行貸款
香港

4 Segmental information (continued)

(b) Geographical analysis of gross advances to customers, overdue advances and non-performing loans

The following geographical analysis of gross advances to customers, overdue advances and non-performing loans is based on the location of the counterparty, after taking into account the transfer of risk in respect of such advances where appropriate.

	30/6/2004 HK\$'000	31/12/2003 HK\$'000
Gross advances to customers		
Hong Kong	27,643,735	27,504,440
Other areas	1,978,446	1,757,486
	<u>29,622,181</u>	<u>29,261,926</u>
Overdue advances		
Hong Kong	<u>321,646</u>	<u>515,333</u>
Non-performing loans		
Hong Kong	<u>505,422</u>	<u>728,822</u>

丙、跨越邊界的申索

本集團以外地交易對手最終承擔風險之所在地，及根據交易對手經風險轉移後衍生出之區域，作為跨越邊界申索之分析。若一個交易對手之申索是由另一個在不同國家的人士作出保證或申索是對於一間銀行之外地分行，而其總公司是位於一個不同的國家，風險便確認為由一個國家轉移到另一個國家。該等區域佔跨越邊界申索總額的百分之十或以上如下：

(c) Cross-border claims

The Group analyses cross-border claims by exposures of foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. The transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Those areas which contribute 10% or more of the aggregate cross-border claims are as follows:

	銀行及其他 金融機構 Banks and other financial institutions HK\$'000	公營機構 Public sector entities HK\$'000	其他 Others HK\$'000	合計 Total HK\$'000
二〇〇四年六月三十日	30 June 2004			
亞太區(不包括香港)				
北美及南美				
歐洲				
	8,416,119	-	2,048,412	10,464,531
	1,950,636	1,439,184	2,194,461	5,584,281
	11,833,906	-	482,772	12,316,678
二〇〇三年十二月三十一日	31 December 2003			
亞太區(不包括香港)				
北美及南美				
歐洲				
	12,465,775	-	1,251,942	13,717,717
	1,886,481	1,280,088	1,229,764	4,396,333
	12,571,603	-	7,457	12,579,060

(五) 逾期及經重組資產

甲、逾期貸款

本集團之客戶逾期貸款(已減除暫記利息)分析如下：

貸款總額，其逾期超過：

三個月以上至六個月

六個月以上至一年
一年以上

有抵押之逾期貸款
無抵押之逾期貸款

有抵押之逾期貸款所持
之抵押品市值

已撥特殊準備

於二〇〇四年六月三十日及二〇〇三年十二月三十一日，同業貸款中並無逾期三個月以上。

乙、其他逾期資產

本集團之其他逾期資產分析如下：

其他資產總額，其逾期超過：

三個月以上至六個月

六個月以上至一年
一年以上

5 Overdue and rescheduled assets

(a) Overdue advances

The Group's overdue advances to customers (net of suspended interest) are analysed as follows:

	30/6/2004		31/12/2003	
	HK\$'000	佔客戶貸款 總額之百分比 % of total advances to customers	HK\$'000	佔客戶貸款 總額之百分比 % of total advances to customers
Gross amount of advances which have been overdue for:				
Six months or less, but over three months	90,151	0.31	156,478	0.54
One year or less, but over six months	85,787	0.29	103,689	0.35
Over one year	145,708	0.49	255,166	0.87
	<u>321,646</u>	<u>1.09</u>	<u>515,333</u>	<u>1.76</u>
Secured overdue advances	239,848		379,169	
Unsecured overdue advances	81,798		136,164	
	<u>321,646</u>		<u>515,333</u>	
Market value of collateral held against the secured overdue advances	333,447		518,198	
Specific provisions made	82,013		135,778	

At 30 June 2004 and 31 December 2003, there were no advances to banks and other financial institutions which were overdue for over three months.

(b) Other overdue assets

The Group's other overdue assets are analysed as follows:

	30/6/2004		31/12/2003	
	商業票據 Trade bills HK\$'000	應收利息 Accrued interest HK\$'000	商業票據 Trade bills HK\$'000	應收利息 Accrued interest HK\$'000
Gross amount of other assets which have been overdue for:				
Six months or less, but over three months	745	855	—	1,503
One year or less, but over six months	—	927	—	1,506
Over one year	—	3,307	—	3,470
	<u>745</u>	<u>5,089</u>	<u>—</u>	<u>6,479</u>

(五) 逾期及經重組資產(續)

丙、經重組貸款

本集團之經重組貸款(已減除逾期超過三個月並在上述(甲)項內列明之貸款)分析如下:

經重組客戶貸款

於二〇〇四年六月三十日及二〇〇三年十二月三十一日, 同業貸款中並無經重組之貸款。

丁、逾期貸款與不履行貸款之對賬表

不履行貸款乃指已記入利息暫記賬或已停止累計利息之貸款, 逾期貸款與不履行貸款之對賬表如下:

戊、收回資產

收回資產市值

5 Overdue and rescheduled assets (continued)

(c) Rescheduled advances

The Group's rescheduled advances (net of those which have been overdue for over three months and reported in item (a) above) are as follows:

	30/6/2004		31/12/2003	
	HK\$'000	% of total advances to customers	HK\$'000	% of total advances to customers
Rescheduled advances to customers	<u>341,565</u>	<u>1.15</u>	<u>365,192</u>	<u>1.25</u>

At 30 June 2004 and 31 December 2003, there were no rescheduled advances to banks and other financial institutions.

(d) Reconciliation of overdue advances to non-performing loans

Overdue advances are reconciled to the non-performing loans, which represent advances on which interest is being placed in suspense or on which interest accrual has ceased, as follows:

	30/6/2004	31/12/2003
	HK\$'000	HK\$'000
Advances which are overdue for more than three months	<u>321,646</u>	515,333
Add: advances which are overdue for three months or less and on which interest is being placed in suspense or on which interest accrual has ceased	<u>88,855</u>	153,746
Add: rescheduled advances on which interest is being placed in suspense	<u>186,581</u>	172,490
Less: advances which are overdue for more than three months and on which interest is still being accrued	<u>(91,660)</u>	(112,747)
Non-performing loans	<u>505,422</u>	<u>728,822</u>

(e) Repossessed assets

	30/6/2004	31/12/2003
	HK\$'000	HK\$'000
Market value of repossessed assets	<u>22,817</u>	<u>49,613</u>

(六) 風險管理

本集團已制定政策及程序，用以識別、量度、控制及監管信貸、流動資金、外匯、利率及市場風險。常務董事會（簡稱「常董會」）就此等風險管理政策及程序之充分性及果效而作定期檢視；而稽核部門亦會進行定期稽核及檢查，以確保政策及程序得以遵從。

甲、信貸風險管理

信貸風險指由於借款客戶或交易對手不償還債務而引起之風險。有關風險乃由於本集團從事借貸、貿易融資、財資、衍生工具及其他活動而引起。

本集團之信貸政策已釐定授出信貸之標準、信貸批核、審閱及監控程序、以及貸款分類及撥備之系統。

本集團按審慎之基礎管理所有信貸風險，根據業務、金融、市場及業界評估及相關之抵押品，評估不同類別客戶及交易對方之信貸風險值。本集團在合適的情況下需取得抵押品以減低此風險。無論是否有抵押品作抵押，所有信貸均按客戶或交易對手之償還能力而作出決定。

若市場上有新產品發展之機會，一個由高級管理層及有關業務經理組成之委員會將負責檢討產品風險之評估及計劃之執行，該等檢討亦會需受內部稽核之檢查。所有新產品均須由常董會批核。

為避免過於集中所引致之風險，各個客戶、交易對手及業界之信貸風險均已設定限額小心管理及監控。所有信貸風險之限額由常董會批核，該會同時負責檢討及批核大額授信及管理較高風險之集中。信貸批核授權授信審核委員會及其他信貸業務管理人員負責，實際信貸風險、限額及資產質素均由管理層定期監管及控制，並受內部稽核之審查。

乙、流動資金風險管理

流動資金風險乃指本集團未能以合理價格完成交易或達到融資需求而對盈利或資金造成之風險。本集團已定下政策及制度以監察各項資產、負債及承擔之流動性，確保本集團能應付所有到期債項。如補充財務資料第一段所披露，期內本集團之平均流動資金比率遠高於法定最低要求的百分之二十五。

6 Risk management

The Group has established policies and procedures for the identification, measurement, control and monitoring of credit, liquidity, foreign exchange, interest rate and market risks. The adequacy and effectiveness of risk management policies and procedures are regularly reviewed by the Executive Committee of the Board of Directors (the "Executive Committee"). The Internal Audit Department also performs regular audits to ensure compliance with policies and procedures.

(a) Credit risk management

Credit risk arises from the possibility that borrowing customers or counterparties in a transaction may default on their payment obligations. It arises from the lending, trade finance, treasury, derivatives and other activities undertaken by the Group.

The Group's credit policy defines credit extension criteria, the credit approval, review and monitoring processes, and the system of loan classification and provision.

The Group manages all types of credit risk on a prudent basis by evaluating the creditworthiness of different types of customers and counterparties based on an assessment of business, financial, market and industry sector and collateral information applicable to the types of credit extended. To mitigate the risk, the Group obtains collateral where appropriate. All credit decisions, whether or not secured by collateral, are based on customers' or counterparties' repayment capacity.

When a new product development opportunity is identified, a committee comprising the senior management and the business managers concerned is organised to review the product risk assessment and implementation plan, which are also subject to internal audit checking. All new products are required to be approved by the Executive Committee.

To avoid concentration risk, credit exposures to individual customers, counterparties and industry sectors are carefully managed and monitored by the use of limits. All credit risk limits are approved by the Executive Committee. The Executive Committee is also responsible for the review and approval of the largest credit exposures and portfolio management of risk concentrations. Approval authorities are delegated to the Group's Credit Committee and other lending officers. Actual credit exposures, limits and asset quality are regularly monitored and controlled by management and subject to checks by the internal audit function.

(b) Liquidity risk management

Liquidity risk is the risk to earnings or capital due to failure of the Group to meet its funding requirements or to execute a transaction at a reasonable price. The Group has established policies and systems to monitor the liquidity of its assets, liabilities and commitments and to ensure that the Group maintains an assured capacity to meet all obligations as they fall due. As disclosed in note 1 of this supplementary financial information, the Group's average liquidity ratio for the period was well above the statutory minimum of 25%.

(六) 風險管理(續)

乙、流動資金風險管理(續)

本集團有制定流動資金比率、貸存比率及其他到期狀況之限額，以確保本集團能應付其資金需求。所有限額由常董會批核。實際風險水平與核定限額之比較和監察，則由資產負債管理委員會執行。

本集團維持審慎水平的可變現流動資產，以應付不能預計及重大的現金需求。亦定時為本集團持有之流動資金水平作出壓力測試。

丙、外匯風險管理

外匯風險乃因匯率波動而對盈利或資金造成之風險。本集團之外匯風險主要包括財資部之外匯買賣及源自商業銀行業務之貨幣兌換風險，此等風險每日均由財資部按常董會核定之外匯持倉限額集中管理。

由客戶交易而產生之外匯結餘(包括附設在某些客戶存款內之貨幣期權)，一般會與其他客戶交易或市場交易對銷。用以購買港元資產之外匯資金均會採用掉期或遠期貨幣兌換合約對沖外匯風險。

丁、利率風險管理

利率風險是指由於利率波動不定而對盈利或資金造成之風險。本集團之利率風險主要因持有資產、負債及資產負債表以外項目之重訂息率有時間差異而引起。本集團已定有政策及制度以監察其較易受利率影響之倉盤及重訂息率淨差距，以確保其在常董會所核定之限額以內，妥善管理。實際持倉額會與核定限額作比較並由風險管理委員會監察。

儘管利率風險管理之主要目的在於限制利率變動對淨利息收入之潛在不利影響，亦可在風險限額內增持利率倉盤以提高收益。

戊、市場風險管理

市場風險是指由於市場利率及價格(例如息率、匯率及股票之價格)之變動所引致資產、負債及承擔上之損失。本集團之市場風險主要源自其外匯持倉及持作買賣用途之證券及衍生工具。

6 Risk management (continued)

(b) Liquidity risk management (continued)

Limits for liquidity ratio, loan-to-deposit ratio and other maturity positions have been set to ensure that the Group is able to meet its funding requirements. All limits are approved by the Executive Committee. Actual positions are compared with the approved limits and monitored by the Asset and Liability Management Committee.

A prudent level of realisable liquid assets is also maintained by the Group to meet unexpected and material cash requirements. Stress testing on the Group's liquidity position is regularly performed.

(c) Foreign exchange risk management

Foreign exchange risk is the risk to earnings or capital arising from movement of foreign exchange rates. The Group's foreign exchange exposures mainly comprise foreign exchange dealing by the Treasury Department and currency exposures originated by its commercial banking businesses. All exposures are centrally managed by the Treasury Department on a daily basis within the foreign exchange position limits approved by the Executive Committee.

Foreign currency exposures arising from customer transactions, including currency options embedded in certain customer deposits, are normally offset against other customer transactions or transactions with the market. Foreign currency funding used to fund Hong Kong dollar assets is hedged using currency swaps or forward exchange contracts to mitigate the foreign exchange risk.

(d) Interest rate risk management

Interest rate risk is the risk to earnings or capital arising from movement in interest rates. The Group's interest rate risk mainly arises from the timing differences in the repricing of interest bearing assets, liabilities and off balance sheet positions. The Group has established policies and systems to monitor its interest-sensitive positions and net repricing gap to ensure that they are all properly managed under the limits approved by the Executive Committee. Actual positions are compared with the approved limits and monitored by the Risk Management Committee.

While the primary objective of interest rate risk management is to limit potential adverse effects of interest rate movements on net interest income, interest rate positions may be taken for yield enhancement within the risk limits.

(e) Market risk management

Market risk is the risk of loss in assets, liabilities and commitments arising from the net effect of changes in market rates and prices, such as interest rates, foreign exchange rates and equity prices. The Group's market risk primarily arises from its positions in foreign exchange, securities and derivatives in its trading book.

(六) 風險管理(續)

戊、市場風險管理(續)

買賣之財務工具包括債務、股權及其他證券，以及資產負債表以外之財務衍生工具。衍生工具是一項合約，其價值是由合約內指定之一種或多種財務工具或指數而確定。該等工具主要包括外匯、利率及股權之遠期、期貨、掉期及期權合約。

作為資產負債管理程序之一部份，本集團亦有利用財務工具管理市場風險。本集團所用衍生工具主要為利率及外幣匯率有關之合約，大部份為通過櫃台交易之衍生工具。本集團亦有參與在交易所買賣之衍生工具；而本集團之衍生工具持倉盤，大部份是為應客戶需求並作為對沖此等客戶盤及其他買賣持倉盤而持有。

常董會透過制定各項交易限額以管理本集團從不同活動而面對之市場風險。風險乃以合約或名義數值、未償還結餘及止蝕限額之基準衡量及監察。財資部每日均會按市價估值、監察及管理所有與市場風險有關之交易持倉。獨立監察、檢查及確認交易均由另一與財資部分離之獨立部門進行，而本集團之稽核部門亦會定時進行審核及檢查，以確保能遵照既定之風險限額進行交易。所有超出限額項目須由有關之管理層及常董會審核及批准。實際持倉由風險管理委員會監察。

本行及旗下數間附屬公司在截至二〇〇四年六月三十日止六個月內，從與市場風險有關活動所賺取之每日平均收入(包括與買賣有關之淨利息收入或其他收入)為港幣四十六萬四千元(二〇〇三年六月三十日為港幣四十二萬三千元)。該等每日平均收入之標準差為港幣一百三十五萬一千元(二〇〇三年六月三十日為港幣一百三十五萬八千元)。

6 Risk management (continued)

(e) Market risk management (continued)

Financial instruments traded include debt, equity and other securities and certain off balance sheet derivative financial instruments. Derivative instruments are contracts whose values are derived from one or more underlying financial instruments or indices defined in the contracts. They mainly include forwards, futures, swaps and options in foreign exchange, interest rate and equity contracts.

Financial instruments are also used to manage the Group's own exposures to market risk as part of its asset and liability management process. The principal derivative instruments used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives. The Group also participates in exchange traded derivatives. Most of the Group's derivative positions have been entered to meet customer demand and to hedge these and other trading positions.

The Group's market risk exposures in different activities are managed by way of limits established by the Executive Committee. Exposures are measured and monitored on the basis of contractual or notional amount, outstanding balances and stop-loss limits. All market risk trading positions are subject to daily mark-to-market valuation, monitored and managed by the Treasury Department. Independent monitoring, checking and trade confirmation are undertaken by a separate department independent of the Treasury Department. Regular checking and reviews are also conducted by the Group's internal audit function to ensure compliance with risk limits. All exceptions are reviewed and approved by the appropriate level of management and the Executive Committee. Actual positions are monitored by the Risk Management Committee.

The average daily revenue for the six months ended 30 June 2004 earned from market risk-related activities by the Bank and certain subsidiaries, including trading-related net interest income and other revenue was HK\$464,000 (30 June 2003: HK\$423,000). The standard deviation of this daily revenue was HK\$1,351,000 (30 June 2003: HK\$1,358,000).

