

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 1 主要業務

本銀行之主要業務為提供銀行、財務及其他財務相關服務。各附屬公司之主要業務載於賬目附註25。

### 2 主要會計政策

#### (a) 編製基準

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

於本年度，香港會計師公會頒佈若干新訂及經修訂香港財務報告準則及香港會計準則（「新香港財務報告準則」），自二零零五年一月一日起或之後會計期間生效。

本集團於截至二零零四年十二月三十一日止年度並無提早於其賬目內採納新香港財務報告準則。本集團已開始評估新香港財務報告準則之影響，惟目前尚未可就新香港財務報告準則是否對本集團之營運業績及財務狀況造成重大影響作出聲明。

#### (b) 綜合賬目

綜合賬目包括本銀行及其附屬公司截至十二月三十一日之賬目。附屬公司為本集團控制董事會之組成、超過半數投票權或持有過半數已發行股本之公司。年內所收購或出售之附屬公司之業績已自收購生效日起或截至出售生效日為止（如適用）計入綜合損益表內。

本集團成員公司間所有重大交易及結餘已在綜合賬目內對銷。

出售附屬公司之盈虧乃指出售所得款項與本集團應佔資產淨值及任何計入儲備而未曾於綜合損益表扣除或確認之商譽或負商譽之差額。

在本銀行的資產負債表中，於附屬公司之投資按成本減任何減值虧損撥備列賬。附屬公司的業績按已收及應收股息為基準入賬。

### 1 PRINCIPAL ACTIVITIES

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 25 to the accounts.

### 2 PRINCIPAL ACCOUNTING POLICIES

#### (a) Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain bank premises and properties, and investments in securities, and in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

In the current year, HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting period beginning on or after 1st January 2005.

The Group has not early adopted these new HKFRSs in the accounts for the year ended 31st December 2004. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

#### (b) Consolidation

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

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

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

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

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### 2 主要會計政策 (續)

#### (c) 聯營公司

聯營公司為附屬公司以外，而本集團持有其股權作長期投資，且對其管理有重大影響力之公司。

綜合損益表已包括本集團於該年度應佔聯營公司之業績，而綜合資產負債表已包括本集團應佔聯營公司之資產淨值及收購產生的商譽(扣除累計攤銷)。

在本銀行的資產負債表中，於聯營公司之投資按成本減任何減值虧損撥備列賬。聯營公司的業績按已收及應收股息為基準入賬。

當聯營公司的投資賬面值為零時，除非本集團就有關聯營公司負有責任或擔保責任，否則便不再採用權益會計法入賬。

#### (d) 收益確認

利息收入在應計時在損益表確認，惟呆賬的利息則撥入暫記賬，並與資產負債表內的相關結餘對銷。

收費及佣金收入在賺取時確認，惟假若有關交易涉及超逾本集團會計期間的利率或其他風險，則按有關交易限期攤銷。

股息收入於確立收取股息權利時確認。

#### (e) 向客戶、銀行同業及其他金融機構貸款

向客戶、銀行同業及其他金融機構提供的貸款均按未償還本金額扣減呆壞賬撥備計入資產負債表。向銀行同業及其他金融機構提供的貸款包括存放於銀行同業及其他金融機構超過一年之存款。有關住宅按揭貸款之現金回贈均已資本化，並以直線法按不超過三年之提早還款懲罰期攤銷。

所有貸款均於現金貸予借款人時確認。

### 2 PRINCIPAL ACCOUNTING POLICIES (continued)

#### (c) Associated companies

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

The consolidated profit and loss account includes the Group's share of the results of the associated companies for the year. The consolidated balance sheet includes the Group's share of the net assets of the associated companies including goodwill (net of accumulated amortisation) on acquisition.

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

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

#### (d) Revenue recognition

Interest income is recognised in the profit and loss account as it accrues, except in the case of doubtful debts where interest is credited to a suspense account which is netted in the balance sheet against the relevant balances.

Fees and commission income are recognised when earned, unless they relate to transactions involving an interest rate risk or other risks which extend beyond the current period, in which case they are amortised over the relevant period.

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

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

Advances to customers, banks and other financial institutions are reported on the balance sheet at the principal amount outstanding net of provisions for bad and doubtful debts. Advances to banks and other financial institutions include placements with banks and other financial institutions for more than one year. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised on a straight-line basis over the prepayment penalty period not exceeding three years.

All advances are recognised when cash is advanced to borrowers.

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## 2 主要會計政策 (續)

### (f) 呆壞賬撥備

當董事對最終能否全數收回本息存疑時，將就該貸款作出撥備。董事會按個別情況對該等貸款之潛在虧損進行評估，經扣除任何抵押品後，將資產之賬面值減至預期的可變現淨值。倘不能可靠地評估虧損時，則本集團會以預先釐定之撥備水平按本集團之貸款分類程序就貸款之無抵押部份作出撥備。

本集團內部將貸款分成五個主要類別：合格、關注、次級、呆滯及虧損。貸款之分類主要根據借款人還款能力及本息收回程度作出評估。分類之評定亦已考慮其本息之逾期情況。

此外，本銀行亦已提撥呆壞賬一般撥備金。於作出一般撥備時，就向具備對外信貸評級之客戶作出之貸款及墊款，會考慮到其所獲對外信貸評級評定之拖欠可能性及該等借款人之過往虧損模式。專項及一般撥備金均於資產負債表自「貸款及其他賬項」及「商業票據」中扣除。

倘無望收回貸款，則撇銷其未償還債務。

### (g) 收回資產

透過收回抵押品以作變現的資產繼續列為貸款。倘收回資產的預期變現淨值不足以償付有關的未償還貸款，有關差額將作出撥備。

### (h) 外幣換算

以外幣為本位幣的交易，均按交易當日之匯率換算。於結算日以外幣定值之貨幣資產及負債則按結算日之匯率換算，所產生的換算差額計入損益表。

以外幣列賬之聯營公司的資產負債表按結算日之匯率換算，而損益表則按期間之平均匯率換算，所產生的匯兌差額列作儲備變動入賬。

## 2 PRINCIPAL ACCOUNTING POLICIES (continued)

### (f) Provisions for bad and doubtful debts

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

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

In addition, amounts have been set aside as a general provision for bad and doubtful debts. For loans and advances to customers with external credit ratings, probabilities of default based on the external credit rating to which the borrowers belong and historical pattern of losses of these borrowers are considered when making general provision. Both specific and general provisions are deducted from "Advances and other accounts" and "Trade bills" in the balance sheet.

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

### (g) Repossessed assets

Assets acquired by repossession of collateral for realisation continue to be reported as advances. Provision is made on the shortfall between the expected sales proceeds from realisation of the repossessed assets and the outstanding advances.

### (h) Translation of foreign currencies

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

The balance sheet of an associated company expressed in foreign currencies is translated at the rates of exchange ruling at the balance sheet date whilst the profit and loss account is translated at an average rate for the period. Exchange differences are dealt with as a movement in reserves.

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### 2 主要會計政策 (續)

#### (i) 固定資產

##### (i) 銀行房產及物業

銀行房產及物業乃按成本值或估值減累計減值及折舊入賬。折舊按下列估計可使用年期以直線法攤銷：

租約土地	尚餘租期
樓宇	租期或50年，取兩者之較短者
租賃物業	10年
裝修	

獨立估值會定期進行。估值乃按個別物業之公開市場基準進行。董事會審閱銀行房產及物業之賬面值，倘彼等認為出現重大變動時，則作出調整。重估增值計入銀行房產重估儲備，減值則先對銷同一項物業早前之估值增值，其後自損益表中扣除。其後任何增值將記入營運收益，惟以先前扣除之金額為限。出售銀行房產及物業時，解除有關此前估值實現之重估儲備部分，並由重估儲備轉撥至保留盈利。

##### (ii) 傢俬及設備

傢俬及設備乃按成本值減累計減值及折舊入賬。折舊按資產之估計可使用年期4至10年以直線法攤銷。

##### (iii) 減值及出售固定資產之盈虧

在每年結算日，本集團會考慮內部及外界資料以評估銀行房產及物業、傢俬及設備有否減值。倘有跡象顯示該等資產出現減值，則估計其可收回價值及將有關減值虧損入賬（如適用），使該等資產值減至可收回之價值。該等減值於損益表入賬，惟該資產以估值列賬，而減值並不超過該資產之重估盈餘，此等虧損則列作重估減值。

出售銀行房產及物業之盈虧乃指出售所得淨額與有關資產賬面值之差額，並於損益表確認入賬。有關資產之重估儲備結餘會轉撥至保留盈餘，列作儲備之變動。

### 2 PRINCIPAL ACCOUNTING POLICIES (continued)

#### (i) Fixed assets

##### (i) Bank premises and properties

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

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

Independent valuations are performed regularly. The valuations are on an open market basis related to individual properties. Directors review the carrying amount of bank premises and properties and adjustment is made where they consider that there has been a material change. Increases in valuation are credited to bank premises revaluation reserve. Decreases in valuation are first set off against increases on earlier valuations in respect of the same asset and thereafter are debited to the profit and loss account. Any subsequent increases are credited to operating profit up to the amount previously debited. Upon disposal of bank premises and properties, the relevant portion of the revaluation reserve realised in respect of previous valuations is released and transferred from the revaluation reserve to retained earnings.

##### (ii) Furniture and equipment

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

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

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

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

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## 2 主要會計政策 (續)

### (j) 證券投資

#### (i) 持至到期之證券

持至到期之證券乃本集團有明確意圖及有能力持至到期日之有期債券。該等證券乃按成本值(就購入時之溢價或折讓按到期期間攤銷而調整)並扣除非暫時性的減值撥備入賬。倘本集團預期無法收回賬面值，則會作出撥備，並於產生時在損益表確認為支出。

購入有期債券產生之溢價及折讓攤銷列作利息收入及利息支出。出售持至到期之證券時產生之盈虧於產生時在損益表入賬。

#### (iii) 非持作買賣用途之證券

非持作買賣用途之證券包括主要為維持流動資金比率(定義見香港銀行業條例附表四)而持有作流動資金目的之債券及其他非持作買賣用途之債券及股份。非持作買賣用途之證券乃按公平值於資產負債表入賬。公平值指於具流通性的市場上交投活躍之證券之市場報價。就交投不活躍或非上市之證券，公平值乃透過多種定價技巧(包括貼現現金流量及股息率分析)估計。

非持作買賣用途之證券之公平值之變動會於投資重估儲備中確認，直至非持作買賣用途之證券出售或被確定為減值為止。屆時，累計盈虧(即出售所得淨額與有關證券之賬面值加上投資重估儲備轉撥之盈虧差額)會計入損益表。

### (k) 無形資產

#### (i) 商譽

商譽乃指收購當日之收購成本超過日本集團所估之已購入附屬公司及聯營公司淨資產公平值之差額。出售實體時之盈虧將計入有關該出售實體之商譽之面值。商譽以直線法按不超過20年的估計可使用期攤銷。

## 2 PRINCIPAL ACCOUNTING POLICIES (continued)

### (j) Investments in securities

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

Held-to-maturity securities are dated debt securities which the Group has the expressed intention and ability to hold to maturity. These securities are stated at cost adjusted for the amortisation of premiums or discounts arising on acquisition over the periods to maturity, less provision for diminution in their value other than temporary. Provisions are made for the amount of the carrying value which the Group does not expect to recover and are recognised as an expense in the profit and loss account as they arise.

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

#### (ii) Non-trading securities

Non-trading securities include debt securities held for liquidity purposes which are held primarily to maintain the liquidity ratio as defined in the Fourth Schedule of the Hong Kong Banking Ordinance and other debt and equity securities which are not held for trading purposes. Non-trading securities are stated at fair value on the balance sheet. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by way of various pricing techniques including discounted cash flow and dividend yield analyses.

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

### (k) Intangible assets

#### (i) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net assets of the acquired subsidiary and associated company at the date of acquisition. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold. Goodwill is amortised on a straight-line basis over its estimated useful life not exceeding 20 years.



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### 2 主要會計政策 (續)

#### (k) 無形資產 (續)

##### (ii) 電腦軟件

與可確認及獨家電腦軟件(由本集團控制生產,且經濟效益將超逾成本及多於一年者)直接相關之成本確認為無形資產。直接成本包括軟件開發顧問費用及僱員成本。確認為資產之電腦軟件開發成本按不超過4年之估計可使用年期以直線法攤銷。

##### (iii) 交易權利

收購交易權利產生之開支將資本化,並按不超過20年之估計可使用年期以直線法攤銷。

#### (l) 遞延稅項

遞延稅項乃就賬目中資產及負債之稅基與賬目上彼等賬面值之間產生之暫時差額,以負債法全數確認入賬。遞延稅項採用在結算日已頒佈或實質頒佈之稅率釐定。

遞延稅項資產乃於未來將有可能產生應課稅溢利以致可動用暫時差額以作抵銷時方予確認。

遞延稅項負債乃就固定資產折舊、物業重估及非持作買賣用途之證券投資之重估而產生之暫時差額確認入賬,惟倘暫時差額之撥回時間可以控制及暫時差額有可能無法於可見將來撥回除外。

#### (m) 融資及經營租賃

##### (i) 融資租賃及租購合約

有關租購及融資租賃合約之客戶欠款乃按投資淨額於資產負債表列作「貸款及其他賬項」,即租購合約及融資租賃之應收租金總額減未賺取之財務收入數額。應收租金所隱含之財務收入,經減除債務成本後,即攤分列入租購期間或租賃期間之損益表內,使每個會計期間之淨投資回報盡可能相同。租購合約及融資租賃之已付經紀佣金按租期以直線法攤銷。

### 2 PRINCIPAL ACCOUNTING POLICIES (continued)

#### (k) Intangible assets (continued)

##### (ii) Computer software

Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, that will probably generate economic benefits exceeding costs beyond one year, are recognized as intangible assets. Direct costs include software development consultancy fees and employee costs. Computer software development costs recognised as assets are amortised using the straight-line method over their estimated useful lives not exceeding 4 years.

##### (iii) Trading rights

Expenditure on acquired trading rights is capitalised and amortised using the straight-line method over their estimated useful lives not exceeding 20 years.

#### (l) Deferred taxation

Deferred taxation is recognised in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax liabilities are recognised on temporary differences arising from depreciation of fixed assets, revaluation of properties and revaluation of investments in non-trading securities, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

#### (m) Finance and operating leases

##### (i) Finance leases and hire purchase contracts

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

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## 2 主要會計政策 (續)

### (m) 融資及經營租賃 (續)

#### (ii) 經營租賃

經營租賃指擁有的所有風險及回報實質上由出租公司保留的租賃。經營租賃的租金在扣除向出租公司收取之任何回扣金後，以直線法於租賃期內自損益表支銷。

倘本集團或本銀行為經營租約出租人，所出租之資產乃納入資產負債表之「固定資產」內。該等租賃資產乃按其預計可用年期按與同類自置固定資產相若之基準計算折舊。租金收入(扣除任何給予承租人之誘金)乃按租賃年期以直線法確認入賬。

### (n) 資產負債表外的金融工具

資產負債表外的金融工具乃來自本集團於外匯、利率、股票及其他市場進行之期貨、遠期、掉期、期權及其他交易中產生的衍生工具。此等工具的會計方法視乎進行有關交易目的是否為了買賣或對沖風險而定。

除用於對沖風險者外，衍生金融工具均視為持作買賣用途。

用作買賣用途之交易將以其公平值列賬。公平值需定期從各類來源取得，其中包括開列市價、折現現金流量模式及期權定價模式(如適用)。所產生之盈虧均於損益表內確認。

按市值列賬的買賣衍生工具所產生的未變現收益列入「貸款及其他賬項」內。按市值列賬交易所產生的未變現虧損則列入「其他賬項及準備金」內。

訂立衍生合約當日，本集團可指定若干衍生交易作對沖用途。凡符合下列標準之衍生交易一概列為對沖交易：

- (i) 備有正式紀錄以證明有關對沖工具、所對沖項目及其對沖關係；及
- (ii) 對沖交易備有文件記錄，顯示預期該對沖交易在整個報告期間內將可有效減低對沖項目之價格或利率風險。

指定作對沖之交易按所對沖之資產、負債或持倉淨額以相同之基準入賬。所有盈虧亦以相關之資產、負債或持倉淨額之相同基準確認。

## 2 PRINCIPAL ACCOUNTING POLICIES (continued)

### (m) Finance and operating leases (continued)

#### (ii) Operating leases

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

Where the Group or the Bank is a lessor under operating leases, assets leased out are included in "Fixed assets" in the balance sheet. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

### (n) Off-balance sheet financial instruments

Off-balance sheet financial instruments include derivatives, such as futures, forwards, swaps, options and other transactions undertaken by the Group in the foreign exchange, interest rate, equity and other markets. The accounting for these instruments is dependent upon whether the transactions are undertaken for trading purposes or to hedge risk.

Derivative financial instruments other than those transacted to hedge risk are deemed to be held for trading purposes.

Transactions undertaken for trading purposes are re-measured to their fair value. Fair values are obtained periodically from various sources, including quoted market prices, discounted cash flow models and option pricing models as appropriate. The gain or loss arising is recognised in the profit and loss account.

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

On the date a derivative contract is entered into, the Group may designate certain derivative transactions as hedges. Derivatives are classified as a hedge when the following criteria are met:

- (i) formal documentation of the hedging instrument, hedged item, and hedging relationship is prepared; and
- (ii) the hedge is documented showing that it is expected to be highly effective in reducing the price or interest rate risk in the hedged item throughout the reporting period.

Transactions designated as hedges are valued on an equivalent basis to the assets, liabilities or net positions that they are hedging. Any profit or loss is recognised in the profit and loss account on the same basis as that arising from the related assets, liabilities or net positions.

# 賬目附註

## Notes to the Accounts

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### 2 主要會計政策 (續)

- (n) 資產負債表外的金融工具 (續)  
倘衍生交易不再符合上述對沖交易要求，該衍生交易將視為持作買賣用途並按上文所載之方式入賬。

衍生交易僅會在本集團有能力透過訂立統一淨額結算協議或其他可依法強制執行之安排等途徑，實現淨額清償之情況下抵銷。實現或然性淨額清償之任何權利，僅會在本集團確實有能力在其他各方違約(包括任何簽約方無力償債)之情況下實現淨額清償時考慮。

除非相關清償貨幣屬同一種貨幣或以在活躍市場有報價匯率之可自由兌換貨幣定值，否則衍生交易將不會抵銷。

- (o) 撥備  
在本集團因過去事件構成現行法定或推定責任而可能須撥出資源以履行有關責任，且有關數額可靠估算之情況下，本集團會確認撥備。

當經濟利益可能消耗且數額能可靠估算時，本集團會作出撥備。

- (p) 僱員福利

- (i) 僱員假期  
僱員應享有之年假及長期服務假期會於確立時確認。根據僱員截至結算日已提供的服務而估算的未享用年假及長期服務假期已作出撥備。

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

### 2 PRINCIPAL ACCOUNTING POLICIES (continued)

- (n) Off-balance sheet financial instruments (continued)  
If the derivative transaction no longer meets the criteria for a hedge set out above, the derivative is deemed to be held for trading purposes and is accounted for as set out above.

Derivative transactions are offset only when the Group has the ability to insist on net settlement such as by means of entering into a master netting agreement or other legally enforceable arrangements. Any right to insist on a net settlement that is contingent is only taken into account when the Group is able to enforce net settlement in all situations of default by the other party or parties including insolvency of any parties to the contract, and the ability to insist on a net settlement is assured beyond doubt.

Derivative transactions are not offset unless the related settlement currencies are the same, or are denominated in freely convertible currencies for which quoted exchange rates are available in an active market.

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

Provision is made when it is probable that an outflow of economic benefits will arise and the amounts can be reliably estimated.

- (p) Employee benefits

- (i) Employee leave entitlements  
Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.

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



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## 2 主要會計政策 (續)

### (q) 分部報告

分部指本集團可辨認的組成部分，而且從事提供服務(業務分部)或在某一經濟地區提供服務(地區分部)，而所承擔之風險及回報與其他分部不同。若分部之大部份收益來自向外界客戶提供服務，而其收益、業績或資產相等於所有分部10%或以上，該等分部將分開呈報。

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

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

分部資本開支為於年內購買預期使用超過一個財政年度之分部資產(有形及無形資產)的總成本。

業務及地區分類之說明載於賬目附註38。

### (r) 或然負債及或然資產

或然負債乃因過去事件而可能引起的責任，而該責任之存在只能於非本集團能完全控制之一件或多件未來不確定事件之出現而確認。或然負債亦可能為因過去事件而引致之現存責任，惟因該項責任可能不需要消耗經濟資源或其數額未能可靠估算而未予以確認。

或然負債不會被確認，但會於賬目附註中披露。倘經濟資源外流之可能性改變致使可能出現資源外流，則該或然負債將被確認為撥備。

或然資產乃因過去事件而可能產生之資產，而該資產之存在只能於非本集團能完全控制之一件或多件未確定事件之出現而確認。

或然資產不會被確認，但如有可能收到經濟利益，則會於賬目附註中披露。倘經濟利益流入被肯定，該或然資產將予以確認。

## 2 PRINCIPAL ACCOUNTING POLICIES (continued)

### (q) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing services (business segment) or in providing services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Segments with a majority of revenue earned from services provided to external customers and whose revenue, results or assets are 10 per cent or more of all the segments are reported separately.

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

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

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

Descriptions of business and geographical segments are set out in Note 38.

### (r) Contingent liabilities and contingent assets

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

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

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

Contingent assets are not recognised but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 2 主要會計政策 (續)

- (s) **現金及等同現金項目**  
就綜合現金流量表而言，現金及等同現金項目包括於購入時起計三個月內到期的結餘，包括現金、銀行同業及其他金融機構之結存、庫券、其他合資格票據及存款證。
- (t) **關連人士**  
在編製本賬目時，與本集團有關連之人士是指本集團能直接或間接控制該人士的財務或經營決策，或可發揮重大影響力(反之亦然)；或本集團及該人士均受到共同控制或在共同重大影響力下。關連人士可以是個人或其他實體。

### 3 利息收入

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
上市投資利息收入	Interest income on listed investments	277,668	199,140
非上市投資利息收入	Interest income on unlisted investments	326,280	267,234
其他利息收入	Other interest income	1,707,419	1,151,615
		2,311,367	1,617,989

### 4 其他營運收入

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
收費及佣金收入	Fees and commission income	277,746	264,833
減：收費及佣金支出	Less: Fees and commission expense	(6,427)	(2,620)
淨收費及佣金收入	Net fees and commission income	271,319	262,213
外滙交易收益淨額	Net gain from foreign exchange activities	40,019	9,787
買賣證券收益淨額	Net gain from trading securities	6,665	1,353
投資證券之股息收入	Dividend income from investments in securities		
– 上市投資	– Listed investments	1,512	3,401
– 非上市投資	– Unlisted investments	5,893	4,451
其他	Others	45,019	40,135
		370,427	321,340

### 2 PRINCIPAL ACCOUNTING POLICIES (continued)

- (s) **Cash and cash equivalents**  
For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition including cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit.
- (t) **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.

### 3 INTEREST INCOME

### 4 OTHER OPERATING INCOME

## 賬目附註 Notes to the Accounts

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### 4 其他營運收入 (續)

本集團曾進行一項息票分拆交易，當中涉及一家本集團作為主要普通合夥人的特別用途合夥企業。合夥企業乃專為投資債券息票而設，並透過於交易進行初訂立之認沽及認購期權安排而於短期內出售，故並無納入本集團之綜合賬目。於二零零四年十二月三十一日，本集團於該合夥企業之投資額為44,379,000港元(二零零三年：55,838,000港元)，並列入資產負債表內「貸款及其他賬項」。合夥企業於二零零四年十二月三十一日之資產及負債總額分別為199,825,000港元及129,886,000港元(二零零三年：分別為253,045,000港元及164,479,000港元)。

此項投資之回報相等於應佔合夥企業稅務虧損之稅務得益及出售投資之預計收益。截至二零零四年十二月三十一日止年度，該項回報之數額為9,324,000港元(二零零三年：11,234,000港元)，並列入「其他營運收入」項下之「其他」。賬目附註10所載本集團本年度之香港利得稅支出，乃未計應佔合夥企業稅務虧損得益前之稅項支出。

### 5 營運支出

### 4 OTHER OPERATING INCOME (continued)

The Group has entered into coupon strip transaction involving a special purpose partnership in which the Group is the majority general partner. The partnership is set up solely to invest in bond interest coupons and held exclusively with a view to its subsequent disposal in the near future through put and call option arrangement put in place at the outset of the transaction. Accordingly, the partnership is not consolidated in the Group's accounts. As at 31st December 2004, the Group's investment in such partnership amounting HK\$44,379,000 (2003: HK\$55,838,000) is included in "Advances and other accounts" in the balance sheet. The total assets and liabilities of the partnership are amounted to HK\$199,825,000 and HK\$129,886,000 respectively as at 31st December 2004 (2003: HK\$253,045,000 and HK\$164,479,000 respectively).

The return from this investment represented tax benefits in the form of a share of tax losses of the partnership and the expected gain on disposal of the investment and is included in "Others" of "Other operating income" amounted to HK\$9,324,000 for the year ended 31st December 2004 (2003: HK\$11,234,000). The Group's Hong Kong profits tax for the year set out in Note 10 is the gross tax figure before taking into account the benefit of the share of tax losses of the partnership.

### 5 OPERATING EXPENSES

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
員工支出	Staff costs		
— 薪金及其他支出	— Salaries and other costs	363,302	179,940
— 遣散費	— Redundancy payment	—	144
— 退休金支出(附註14)	— Retirement benefit costs (Note 14)	23,707	11,735
		<b>387,009</b>	191,819
物業及設備支出 (不包括折舊)	Premises and equipment expenses, excluding depreciation		
— 物業租金	— Rental of premises	70,000	13,037
— 其他	— Others	55,390	22,854
		<b>125,390</b>	35,891
折舊	Depreciation	30,752	20,712
電腦軟件攤銷	Amortisation of computer software	3,590	—
交易權利攤銷	Amortisation of trading rights	920	—
核數師酬金	Auditors' remuneration	3,213	1,855
其他營運支出	Other operating expenses	138,842	63,778
		<b>689,716</b>	314,055

## 賬目附註 Notes to the Accounts

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### 6 呆壞賬(回撥)／撥備

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
專項撥備	Specific provisions		
– 新增撥備	– new provisions	32,140	99,032
– 撥回	– releases	(68,834)	(12,938)
– 收回	– recoveries	(42,425)	(24,668)
一般撥備	General provisions	(79,119)	61,426
		57,562	67,810
於損益表(撥回)／支銷 淨額(附註21)	Net (release)/charge to profit and loss account (Note 21)	(21,557)	129,236

### 7 銀行房產減值虧損回撥／(撥備)

年內銀行房產減值虧損回撥已確認為8,612,000港元(二零零三年:撥備為11,858,000港元)。減值虧損回撥主要因該等銀行房產之估計可收回金額增加所致。

### 8 出售及贖回持至到期之證券及非持作買賣用途之證券之溢利淨額

附註:  
年內,本銀行出售攤銷成本約為218,922,000港元(二零零三年:227,988,000港元)之持至到期之證券,以更好控制與證券發行者有關之信貸集中風險。

### 6 (WRITE-BACK OF)/CHARGE FOR BAD AND DOUBTFUL DEBTS

### 7 WRITE-BACK OF/(CHARGE FOR) IMPAIRMENT LOSS ON BANK PREMISES

A write-back of impairment loss of HK\$8,612,000 on bank premises was recognised during the year (2003: a charge of HK\$11,858,000) as a result of an increase in the estimated recoverable amount of these bank premises.

### 8 NET GAIN ON DISPOSAL AND REDEMPTION OF HELD-TO-MATURITY SECURITIES AND NON-TRADING SECURITIES

Note:  
During the year, the Bank sold held-to-maturity securities with amortised costs of approximately HK\$218,922,000 (2003: HK\$227,988,000) to better control concentration of credit risk related to the issuers of the securities.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 9 董事及高層管理人員酬金

#### (a) 董事酬金

本銀行年內應付董事之酬金總額如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
袍金	Fees	810	731
其他酬金：	Other emoluments:		
基本薪金、房屋津貼、 其他津貼及實物利益	Basic salaries, housing allowances, other allowances and benefits-in-kind	7,180	6,895
不定額花紅	Discretionary bonuses	3,729	4,240
就董事而作出之公積金供款	Contributions to pension schemes for Directors	594	637
		<b>12,313</b>	<b>12,503</b>

上文披露之董事酬金包括付予獨立非執行董事之袍金480,000港元(二零零三年：451,000港元)。

董事酬金之幅度如下：

酬金幅度	Emolument bands	董事人數 Number of Directors	
		2004	2003
無 – 1,000,000港元	HK\$Nil – HK\$1,000,000	7	8
2,000,001港元 – 2,500,000港元	HK\$2,000,001 – HK\$2,500,000	1	–
2,500,001港元 – 3,000,000港元	HK\$2,500,001 – HK\$3,000,000	2	1
3,500,001港元 – 4,000,000港元	HK\$3,500,001 – HK\$4,000,000	1	1
4,000,001港元 – 4,500,000港元	HK\$4,000,001 – HK\$4,500,000	–	1

於年內並無董事放棄或同意放棄任何酬金之安排。

#### (b) 五名最高薪酬人士

於年內本集團五名最高薪酬人士其中兩名為董事(二零零三年：三名)，其酬金詳情已於上文披露。其餘三名(二零零三年：兩名)非董事之人士於年內之酬金如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
基本薪金、房屋津貼、 其他津貼及實物利益	Basic salaries, housing allowances, other allowances and benefits-in-kind	5,655	2,354
不定額花紅	Discretionary bonuses	3,505	1,550
公積金計劃供款	Contributions to pension schemes	626	197
		<b>9,786</b>	<b>4,101</b>

### 9 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

#### (a) Directors' emoluments

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

Directors' fees disclosed above include HK\$480,000 (2003: HK\$451,000) paid to Independent Non-Executive Directors.

The emoluments of the Directors fall within the following bands:

#### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include two Directors (2003: three) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2003: two) individuals during the year are as follows:



## 賬目附註 Notes to the Accounts

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### 9 董事及高層管理人員酬金 (續)

(b) 五名最高薪酬人士 (續)  
酬金之幅度如下：

酬金幅度	Emolument bands	人數	
		2004	2003
1,500,001港元–2,000,000港元	HK\$1,500,001 – HK\$2,000,000	–	1
2,000,001港元–2,500,000港元	HK\$2,000,001 – HK\$2,500,000	–	1
2,500,001港元–3,000,000港元	HK\$2,500,001 – HK\$3,000,000	1	–
3,000,001港元–3,500,000港元	HK\$3,000,001 – HK\$3,500,000	1	–
3,500,001港元–4,000,000港元	HK\$3,500,001 – HK\$4,000,000	1	–

### 10 稅項

香港利得稅乃根據本年度估計應課稅盈利按稅率17.5% (二零零三年：17.5%) 計算。

於綜合損益表中支賬之稅項如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
當期稅項	Current taxation		
– 香港利得稅	– Hong Kong profits tax	171,960	137,140
– 海外稅項	– Overseas taxation	75	–
– 過往年度撥備 (剩餘)/不足	– (Over)/under recognitions in prior years	(10,195)	585
因暫時差額產生及 贖回之遞延稅項 (附註23)	Deferred taxation relating to the origination and reversal of temporary differences (Note 23)	14,448	(12,818)
因稅率增加而新增 遞延稅項 (附註23)	Deferred taxation resulting from an increase in the tax rate (Note 23)	–	(1,874)
		176,288	123,033

本集團有關除稅前盈利之稅項與假若採用香港之稅率而計算之理論稅額之差額如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
除稅前盈利	Profit before taxation	936,679	645,163
按稅率17.5% (二零零三年： 17.5%) 計算之稅項	Calculated at a taxation rate of 17.5% (2003: 17.5%)	163,919	112,904
不同國家稅率之影響	Effect of different taxation rates in other countries	37	–
無須課稅之收入	Income not subject to taxation	(10,913)	(2,359)
不可扣稅之支出	Expenses not deductible for taxation purposes	33,440	13,777
因調高稅率對年初 遞延稅項負債之減少	Decrease in opening net deferred tax liabilities resulting from an increase in tax rates	–	(1,874)
過往年度撥備 (剩餘)/不足	(Over)/under recognitions in prior years	(10,195)	585
稅項支出	Taxation charge	176,288	123,033

### 9 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (continued)

(b) Five highest paid individuals (continued)  
The emoluments fall within the following bands:

### 10 TAXATION

Hong Kong profits tax has been calculated at the rate of 17.5% (2003: 17.5%) on the estimated assessable profits for the year.

The amount of taxation charged to the consolidated profit and loss account represents:

The taxation on the Group's profit before taxation differs from the theoretical amount that would arise using the current taxation rate as follows:

# 賬目附註

## Notes to the Accounts

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### 11 股東應佔盈利

計入本銀行賬目之股東應佔盈利為211,588,000港元(二零零三年:553,736,000港元)指總盈利529,967,000港元減外匯合約之公平值產生之匯兌虧損318,379,000港元。外匯合約乃就對沖海外附屬公司之風險而訂立。本銀行之匯兌虧損及海外附屬公司之匯兌收益於綜合損益表中對銷。

### 12 股息

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
中期股息每股普通股0.14港元 (二零零三年:0.12港元)	Interim, paid of HK\$0.14 (2003: HK\$0.12) per ordinary share	146,715	74,925
中期股息每股可轉換優先股 零港元(二零零三年:0.12港元)	Interim, paid of HK\$Nil (2003: HK\$0.12) per convertible preference share	-	24,266
擬派末期股息每股普通股0.31港元 (二零零三年:0.26港元)(附註)	Final, proposed of HK\$0.31 (2003: HK\$0.26) per ordinary share (Note)	324,869	194,805
擬派末期股息每股可轉換優先股 零港元(二零零三年:0.26港元)	Final, proposed of HK\$Nil (2003: HK\$0.26) per convertible preference share	-	52,577
		471,584	346,573

附註:

於二零零五年三月七日會議上,董事宣派每股普通股0.31港元之末期股息。有關擬派股息於該等賬目中並非列作應付股息,惟將列作截至二零零五年十二月三十一日止年度之保留盈餘分派。

### 13 每股盈利

每股基本盈利乃按年內股東應佔盈利760,391,000港元(二零零三年:522,130,000港元)扣除可轉換優先股應付股息零港元(二零零三年:76,843,000港元)及年內已發行普通股股份之加權平均數950,121,952股(二零零三年:624,374,304股)計算。

每股攤薄盈利乃按年內股東應佔盈利760,391,000港元(二零零三年:522,130,000港元)及年內已發行普通股及可轉換優先股股份之加權平均數1,003,163,059股(二零零三年:826,593,522股)計算。

### 11 PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Bank to the extent of HK\$211,588,000 (2003: HK\$553,736,000), representing gross profit of HK\$529,967,000 less exchange loss of HK\$318,379,000 arising from the fair value of foreign exchange contracts entered to hedge the exposure of a foreign subsidiary. The exchange loss of the Bank is offset by the exchange gain of the foreign subsidiary in the consolidated profit and loss account.

### 12 DIVIDENDS

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
中期股息每股普通股0.14港元 (二零零三年:0.12港元)	Interim, paid of HK\$0.14 (2003: HK\$0.12) per ordinary share	146,715	74,925
中期股息每股可轉換優先股 零港元(二零零三年:0.12港元)	Interim, paid of HK\$Nil (2003: HK\$0.12) per convertible preference share	-	24,266
擬派末期股息每股普通股0.31港元 (二零零三年:0.26港元)(附註)	Final, proposed of HK\$0.31 (2003: HK\$0.26) per ordinary share (Note)	324,869	194,805
擬派末期股息每股可轉換優先股 零港元(二零零三年:0.26港元)	Final, proposed of HK\$Nil (2003: HK\$0.26) per convertible preference share	-	52,577
		471,584	346,573

Note:

At a meeting held on 7th March 2005, the Directors proposed a final dividend of HK\$0.31 per ordinary share. These proposed dividends are not reflected as dividends payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2005.

### 13 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to shareholders of HK\$760,391,000 (2003: HK\$522,130,000) less dividends payable on convertible preference shares of HK\$Nil (2003: HK\$76,843,000) and on 950,121,952 (2003: 624,374,304) shares, being the weighted average number of ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the profit attributable to shareholders of HK\$760,391,000 (2003: HK\$522,130,000) and on 1,003,163,059 (2003: 826,593,522) shares, being the weighted average number of ordinary shares and convertible preference shares in issue during the year.

## 賬目附註 Notes to the Accounts

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### 14 退休金支出

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

根據計劃，本集團之員工在符合資格全數取得僱主供款前退出計劃，本集團可沒收供款以扣減應付之供款。年內已動用合共3,258,000港元(二零零三年：1,010,000港元)之沒收供款，於結算日尚餘96,000港元(二零零三年：45,000港元)留作日後扣減供款之用。

於結算日並無應付之計劃供款(二零零三年：無)。計劃之資產由基金獨立持有與本集團之資產分開管理。

### 15 現金及短期資金

### 14 RETIREMENT BENEFIT COSTS

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

Under the Schemes, the Group's contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to vesting fully in the contributions. Forfeited contributions totalling HK\$3,258,000 (2003: HK\$1,010,000) were utilised during the year leaving HK\$96,000 (2003: HK\$45,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year-end (2003: HK\$Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

### 15 CASH AND SHORT-TERM FUNDS

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
庫存現金及銀行同業 與其他金融機構之 結存	Cash and balances with banks and other financial institutions	1,420,330	200,126	912,911	200,126
短期通知存款	Money at call and short notice	11,053,837	13,189,509	10,762,477	13,189,509
庫券(包括外匯 基金票據)	Treasury bills (including Exchange Fund Bills)	1,371,738	161,900	641,729	161,900
		<b>13,845,905</b>	<b>13,551,535</b>	<b>12,317,117</b>	<b>13,551,535</b>

持有之庫券分析如下：

An analysis of treasury bills held is as follows:

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
持至到期，按攤銷成本	Held-to-maturity, at amortised cost				
— 於香港上市	— Listed in Hong Kong	—	78,909	—	78,909
— 非上市	— Unlisted	841,697	82,991	641,729	82,991
		<b>841,697</b>	<b>161,900</b>	<b>641,729</b>	<b>161,900</b>
持作買賣用途之證券， 按公平值	Trading securities, at fair value				
— 非上市	— unlisted	530,041	—	—	—
		<b>1,371,738</b>	<b>161,900</b>	<b>641,729</b>	<b>161,900</b>
上市庫券之市值	Market value of listed treasury bills	—	80,132	—	80,132

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 15 現金及短期資金 (續)

庫券按十二月三十一日至到期日止剩餘期間之期限分析如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
三個月或以下	Three months or less	1,199,881	20,004	519,859	20,004
一年或以下但超過三個月	One year or less, but over three months	171,857	141,896	121,870	141,896
		1,371,738	161,900	641,729	161,900

### 16 一至十二個月內到期之銀行同業及其他金融機構之存款

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
三個月或以下	Three months or less	2,411,687	3,166,231
一年或以下但超過三個月	One year or less, but over three months	2,720,970	1,552,640
		5,132,657	4,718,871

### 17 商業票據

### 17 TRADE BILLS

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
商業票據	Trade bills	1,869,961	797,978	1,071,520	797,978
呆壞賬一般撥備 (附註21)	General provision for bad and doubtful debts (Note 21)	(10,715)	(7,980)	(10,715)	(7,980)
		1,859,246	789,998	1,060,805	789,998

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 18 所持存款證

### 18 CERTIFICATES OF DEPOSIT HELD

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
持至到期，按攤銷成本：	Held-to-maturity, at amortised cost:		
– 於香港上市	– Listed in Hong Kong	531,985	710,874
– 於香港以外地區上市	– Listed outside Hong Kong	2,209,537	2,159,162
– 非上市	– Unlisted	2,642,634	3,171,454
		5,384,156	6,041,490
非持作買賣用途之證券， 按公平值：	Non-trading securities, at fair value:		
– 於香港上市	– Listed in Hong Kong	144,672	140,604
– 於香港以外地區上市	– Listed outside Hong Kong	505,858	489,857
– 非上市	– Unlisted	529,841	882,759
		1,180,371	1,513,220
		6,564,527	7,554,710
所持上市存款證市值	Market value of listed certificates of deposit held	3,423,951	3,530,201

所持存款證按十二月三十一日至到期日止剩  
餘期間之期限分析如下：

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
三個月或以下	Three months or less	461,037	77,981
一年或以下但超過三個月	One year or less, but over three months	321,444	829,925
五年或以下但超過一年	Five years or less, but over one year	4,696,225	5,247,855
超過五年	Over five years	1,085,821	1,398,949
		6,564,527	7,554,710



## 賬目附註 Notes to the Accounts

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### 19 持至到期之證券

### 19 HELD-TO-MATURITY SECURITIES

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
上市證券，按攤銷成本	Listed securities, at amortised cost				
— 於香港上市	— Listed in Hong Kong	586,308	235,182	586,308	235,182
— 於香港以外 地區上市	— Listed outside Hong Kong	2,091,461	1,374,287	2,091,461	1,374,287
		<b>2,677,769</b>	1,609,469	<b>2,677,769</b>	1,609,469
非上市證券， 按攤銷成本 減值撥備	Unlisted securities, at amortised cost Provision for diminution in value	4,985,117 —	3,066,459 —	3,137,541 (30,210)	3,271,293 (61,209)
		<b>4,985,117</b>	3,066,459	<b>3,107,331</b>	3,210,084
		<b>7,662,886</b>	4,675,928	<b>5,785,100</b>	4,819,553
上市證券之市值	Market value of listed securities	<b>2,823,780</b>	1,760,392	<b>2,823,780</b>	1,760,392

持至到期之證券按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
三個月或以下	Three months or less	382,167	—	200,000	—
一年或以下 但超過三個月	One year or less, but over three months	956,504	90,411	566,515	90,411
五年或以下 但超過一年	Five years or less, but over one year	3,893,849	3,148,013	2,958,559	3,291,638
超過五年	Over five years	2,430,366	1,437,504	2,060,026	1,437,504
		<b>7,662,886</b>	4,675,928	<b>5,785,100</b>	4,819,553

持至到期之證券按發行者之分析如下：

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
中央政府及 中央銀行	Central governments and central banks	1,762,592	149,782	153,176	149,782
銀行同業及其他 金融機構	Banks and other financial institutions	1,419,094	1,846,976	1,419,094	1,846,976
企業	Corporate entities	4,481,200	2,679,170	4,212,830	2,822,795
		<b>7,662,886</b>	4,675,928	<b>5,785,100</b>	4,819,553

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 20 貸款及其他賬項

### 20 ADVANCES AND OTHER ACCOUNTS

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
客戶貸款	Advances to customers	60,190,657	40,375,437	44,929,735	40,122,059
呆壞賬撥備	Provisions for bad and doubtful debts (Note 21)				
(附註21)					
— 一般	— General	(492,820)	(334,311)	(379,574)	(334,084)
— 專項	— Specific	(332,544)	(308,459)	(106,718)	(145,295)
		59,365,293	39,732,667	44,443,443	39,642,680
銀行同業及其他 金融機構貸款	Advances to banks and other financial institutions	679,016	637,502	679,016	637,502
應計利息	Accrued interest	568,715	338,232	484,087	336,164
其他賬項	Other accounts	753,871	757,801	469,172	752,158
應計利息及其他 賬項專項撥備 (附註21)	Specific provision against accrued interest and other accounts (Note 21)	(93)	(625)	(93)	(625)
		1,322,493	1,095,408	953,166	1,087,697
		61,366,802	41,465,577	46,075,625	41,367,879

於二零零三年十二月三十一日，本集團及本銀行之其他賬項包括出售可出售物業而應收非關連第三方之194,220,000港元。該項出售已於二零零四年三月十六日完成，而餘額亦於同日由買方悉數償付。

不履約貸款總額(即利息暫記或停止計息之客戶貸款)之分析如下：

Other accounts of the Group and the Bank as at 31st December 2003 included a receivable from an unrelated third party of HK\$194,220,000 from disposal of a property available for sale. The disposal was completed and the balance was settled in full by the purchaser on 16th March 2004.

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
不履約貸款	Non-performing loans	764,877	668,397	261,619	436,292
不履約貸款 之專項撥備	Specific provision made in respect of such advances	332,544	308,406	106,718	145,242
暫記利息	Amount of interest in suspense	69,176	117,679	20,427	38,695

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 20 貸款及其他賬項 (續)

於二零零四年十二月三十一日，本集團並無有關銀行同業及其他金融機構之不履約貸款（二零零三年：無）。

本集團及本銀行之不履約貸款分別佔本集團及本銀行客戶貸款之1.3%（二零零三年：1.7%）及0.6%（二零零三年：1.1%）。

釐定上述專項撥備時已計及有關貸款之抵押品價值。

客戶貸款包括融資租賃及租購合約之投資，其分析如下：

### 20 ADVANCES AND OTHER ACCOUNTS (continued)

At 31st December 2004, there were no non-performing loans in respect of advances to banks and other financial institutions (2003: HK\$Nil).

Non-performing loans of the Group and the Bank represent 1.3% (2003: 1.7%) and 0.6% (2003: 1.1%) of the advances to customers of the Group and the Bank respectively.

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

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
應收投資總額：	Gross investment, receivable:		
一年以下	Not later than one year	383,280	289,863
一年以上但五年以下	Later than one year and not later than five years	1,402,377	1,016,617
五年以上	Later than five years	4,445,290	2,882,179
		6,230,947	4,188,659
未賺取之財務收入	Unearned future finance income	(1,147,429)	(1,002,230)
投資淨額	Net investment	5,083,518	3,186,429

融資租賃及租購合約之投資淨額分析如下：

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
一年以下	Not later than one year	271,810	186,970
一年以上但五年以下	Later than one year and not later than five years	1,020,041	666,265
五年以上	Later than five years	3,791,667	2,333,194
投資淨額	Net investment	5,083,518	3,186,429

計入上述融資租賃及租購合約之投資總額之無擔保餘值並不重大。

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

於二零零四年十二月三十一日之貸款撥備，包括融資租賃及租購合約之投資呆壞賬撥備479,000港元（二零零三年：無）。

The allowance for uncollectible investment in finance lease receivables and hire purchase contracts included in the provision for loan losses amounted to HK\$479,000 as at 31st December 2004 (2003: Nil).

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 20 貸款及其他賬項 (續)

貸款及其他賬項按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

本集團 Group		客戶貸款		銀行同業及其他 金融機構貸款		應計利息 及其他賬項	
		Advances to customers		Advances to banks and other financial institutions		Accrued interest and other accounts	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	1,996,570	1,399,038	-	-	6,710	2,390
三個月或以下	Three months or less	6,428,776	3,172,496	77,742	222,500	725,871	709,987
一年或以下	One year or less,						
但超過三個月	but over three months	4,825,462	2,476,420	349,653	20,000	317,224	364,470
五年或以下	Five years or less,						
但超過一年	but over one year	26,505,361	19,187,983	251,621	395,002	85,311	11,044
超過五年	Over five years	18,893,045	13,470,067	-	-	-	-
並無限期	Undated	1,541,443	669,433	-	-	187,470	8,142
		60,190,657	40,375,437	679,016	637,502	1,322,586	1,096,033

### 20 ADVANCES AND OTHER ACCOUNTS (continued)

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

本銀行 Bank		客戶貸款		銀行同業及其他 金融機構貸款		應計利息 及其他賬項	
		Advances to customers		Advances to banks and other financial institutions		Accrued interest and other accounts	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	1,820,987	1,399,038	-	-	6,710	2,390
三個月或以下	Three months or less	2,813,666	3,172,496	77,742	222,500	617,613	705,922
一年或以下	One year or less,						
但超過三個月	but over three months	3,255,546	2,471,338	349,653	20,000	276,400	362,872
五年或以下	Five years or less,						
但超過一年	but over one year	22,280,663	19,171,792	251,621	395,002	45,536	11,044
超過五年	Over five years	14,497,247	13,470,067	-	-	-	-
並無限期	Undated	261,626	437,328	-	-	7,000	6,094
		44,929,735	40,122,059	679,016	637,502	953,259	1,088,322

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### 21 呆壞賬撥備

### 21 PROVISIONS FOR BAD AND DOUBTFUL DEBTS

本集團	Group	2004			
		呆壞賬撥備 Provisions for bad and doubtful debts	呆壞賬撥備 Provisions for bad and doubtful debts	呆壞賬撥備 Provisions for bad and doubtful debts	暫記 利息 Suspended interest
		專項 Specific 千港元 HK\$'000	一般 General 千港元 HK\$'000	總計 Total 千港元 HK\$'000	千港元 HK\$'000
於一月一日之結餘	Balance as at 1st January	309,084	342,291	651,375	117,679
轉撥自收購 附屬公司	Transferred from acquisition of a subsidiary	111,812	100,540	212,352	2,594
撇銷數額	Amounts written off	(51,534)	–	(51,534)	(49,003)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	42,425	–	42,425	–
年內(回撥)/撥備 (附註6)	(Write-back)/charge for the year (Note 6)	(79,119)	57,562	(21,557)	–
本年度暫記利息	Interest suspended during the year	–	–	–	35,010
收回暫記利息	Suspended interest recovered	–	–	–	(37,137)
匯兌及其他調整	Exchange and other adjustments	(31)	3,142	3,111	33
於十二月三十一日 之結餘	Balance as at 31st December	332,637	503,535	836,172	69,176
扣減自：	Deducted from:				
商業票據(附註17)	Trade bills (Note 17)	–	10,715	10,715	
客戶貸款(附註20)	Advances to customers (Note 20)	332,544	492,820	825,364	
應計利息及其他 賬項(附註20)	Accrued interest and other accounts (Note 20)	93	–	93	
		332,637	503,535	836,172	

  

		2003			
		呆壞賬撥備 Provisions for bad and doubtful debts	呆壞賬撥備 Provisions for bad and doubtful debts	呆壞賬撥備 Provisions for bad and doubtful debts	暫記 利息 Suspended interest
		專項 Specific 千港元 HK\$'000	一般 General 千港元 HK\$'000	總計 Total 千港元 HK\$'000	千港元 HK\$'000
於一月一日之結餘	Balance as at 1st January	271,569	274,481	546,050	157,980
撇銷數額	Amounts written off	(48,579)	–	(48,579)	(21,516)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	24,668	–	24,668	–
年內撥備(附註6)	Charge for the year (Note 6)	61,426	67,810	129,236	–
本年度暫記利息	Interest suspended during the year	–	–	–	67,416
收回暫記利息	Suspended interest recovered	–	–	–	(86,098)
匯兌及其他調整	Exchange and other adjustments	–	–	–	(103)
於十二月三十一日 之結餘	Balance as at 31st December	309,084	342,291	651,375	117,679
扣減自：	Deducted from:				
商業票據(附註17)	Trade bills (Note 17)	–	7,980	7,980	
客戶貸款 (附註20)	Advances to customers (Note 20)	308,459	334,311	642,770	
應計利息及其他 賬項(附註20)	Accrued interest and other accounts (Note 20)	625	–	625	
		309,084	342,291	651,375	





## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 22 非持作買賣用途之證券

### 22 NON-TRADING SECURITIES

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
按公平值：	At fair value:				
債券	Debt securities				
— 於香港以外地區上市	— Listed outside Hong Kong	121,421	45,392	121,421	45,392
— 非上市	— Unlisted	913,824	794,568	912,412	794,068
		<b>1,035,245</b>	839,960	<b>1,033,833</b>	839,460
股票	Equity securities				
— 於香港上市	— Listed in Hong Kong	403,088	497,561	403,088	497,561
— 非上市	— Unlisted	97,377	6,653	94,992	6,646
		<b>500,465</b>	504,214	<b>498,080</b>	504,207
		<b>1,535,710</b>	1,344,174	<b>1,531,913</b>	1,343,667
上市證券之市值	Market value of listed securities	524,509	542,953	524,509	542,953

非持作買賣用途之債券按十二月三十一日至合約到期日止期間之期限分析如下：

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
按公平值：	At fair value:				
一年或以下，但超過三個月	One year or less, but over three months	117,196	155,140	117,196	155,140
五年或以下，但超過一年	Five years or less, but over one year	769,063	634,821	769,063	634,821
超過五年	Over five years	143,467	45,392	143,467	45,392
並無限期	Undated	5,519	4,607	4,107	4,107
		<b>1,035,245</b>	839,960	<b>1,033,833</b>	839,460

## 賬目附註 Notes to the Accounts

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### 22 非持作買賣用途之證券 (續)

非持作買賣用途之證券按發行者之分析如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
銀行同業及其他 金融機構	Banks and other financial institutions	684,191	851,654	684,191	851,654
企業	Corporate entities	850,595	491,396	847,098	491,389
其他	Others	924	1,124	624	624
		<b>1,535,710</b>	<b>1,344,174</b>	<b>1,531,913</b>	<b>1,343,667</b>

### 22 NON-TRADING SECURITIES (continued)

Non-trading securities are analysed by issuer as follows:

### 23 遞延稅項

遞延稅項採用負債法就暫時差額按主要稅率17.5%計算(二零零三年：17.5%)。

遞延稅項資產/(負債)之變動如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
於一月一日	At 1st January	8,026	(50,722)	8,026	(50,722)
轉撥自收購附屬公司 (附註43(b))	Transferred from acquisition of a subsidiary (Note 43(b))	17,565	-	-	-
在損益表(支賬)/記賬 (附註10)	(Charged)/credited to profit and loss account (Note 10)	(14,448)	14,692	(16,296)	14,692
在權益記賬	Credited to equity	16,260	44,056	16,260	44,056
於十二月三十一日	At 31st December	<b>27,403</b>	<b>8,026</b>	<b>7,990</b>	<b>8,026</b>

### 23 DEFERRED TAXATION

Deferred tax is calculated in full on temporary differences under the liability method using a principal taxation rate of 17.5% (2003: 17.5%).

The movement on the deferred tax assets/(liabilities) account is as follows:

年內權益記賬之遞延稅項如下：

The deferred tax credited to equity during the year is as follows:

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
股東權益之公平值儲備	Fair value reserves in shareholders' equity		
— 銀行房產(附註35)	— Bank premises (Note 35)	1,743	40,158
— 非持作買賣用途之證券 (附註35)	— Non-trading securities (Note 35)	14,517	3,898
		<b>16,260</b>	<b>44,056</b>

## 賬目附註 Notes to the Accounts

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### 23 遞延稅項 (續)

年內遞延稅項資產及負債(與同一稅務機關之結餘抵銷前)之變動如下:

#### 遞延稅項資產

		本集團 Group						總額 Total	
		一般撥備 General provision		投資重估儲備 Investment revaluation reserves		加速稅項折舊 Accelerated tax depreciation			
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
於一月一日	At 1st January	43,698	29,103	-	-	-	-	43,698	29,103
轉撥自收購 附屬公司 在損益表記賬	Transferred from acquisition of a subsidiary Credited to profit and loss account	7,370	-	-	-	10,195	-	17,565	-
在權益記賬	Credited to equity	9,361	14,595	-	-	895	-	10,256	14,595
		-	-	13,060	-	-	-	13,060	-
於十二月三十一日	At 31st December	60,429	43,698	13,060	-	11,090	-	84,579	43,698

		本銀行 Bank						總額 Total	
		一般撥備 General provision		投資重估儲備 Investment revaluation reserves					
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
於一月一日	At 1st January	43,698	29,103	-	-	43,698	29,103	43,698	29,103
在損益表記賬	Credited to profit and loss account	8,408	14,595	-	-	8,408	14,595	8,408	14,595
在權益記賬	Credited to equity	-	-	13,060	-	13,060	-	13,060	-
於十二月三十一日	At 31st December	52,106	43,698	13,060	-	65,166	-	65,166	43,698

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 23 遞延稅項 (續)

#### 遞延稅項負債

		本集團及本銀行 Group and Bank							
		銀行房產重估儲備 Bank premises revaluation reserve		投資重估儲備 Investment revaluation reserves		加速稅項折舊 Accelerated tax depreciation		總額 Total	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
於一月一日	At 1st January	25,204	65,362	1,457	5,355	9,011	9,108	35,672	79,825
在損益表支賬/(記賬)	Charged/(credited) to profit and loss account	-	-	-	-	24,704	(97)	24,704	(97)
在權益記賬	Credited to equity	(1,743)	(40,158)	(1,457)	(3,898)	-	-	(3,200)	(44,056)
於十二月三十一日	At 31st December	23,461	25,204	-	1,457	33,715	9,011	57,176	35,672

遞延稅項資產及負債只有對現行稅項資產及負債有合法權利抵銷及遞延稅項為同一稅務機關下，才作出抵銷。以下是在綜合資產負債表抵銷後之金額：

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated balance sheet:

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
遞延稅項資產	Deferred tax assets	84,579	43,698	65,166	43,698
遞延稅項負債	Deferred tax liabilities	(57,176)	(35,672)	(57,176)	(35,672)
		27,403	8,026	7,990	8,026
於資產負債表列賬之金額包括：	The amounts shown in the balance sheet include the following:				
超過十二個月後收回之遞延稅項資產	Deferred tax assets to be recovered after more than 12 months	84,579	43,698	65,166	43,698
超過於十二個月後償還之遞延稅項負債	Deferred tax liabilities to be settled after more than 12 months	(51,367)	(33,953)	(51,367)	(33,953)



## 賬目附註 Notes to the Accounts

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### 24 於聯營公司之投資

### 24 INVESTMENTS IN ASSOCIATED COMPANIES

		本集團 Group	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
分佔資產淨值	Share of net assets	28,332	95,678
收購商譽減攤銷	Goodwill on acquisition less amortisation	-	65,789
		<b>28,332</b>	<b>161,467</b>

二零零四年十一月，由於本銀行已放棄參與太平保險有限公司（「太平」）之額外資本注資，故本銀行於太平之股權由24.9%攤薄至12.45%。據此，按成本值列作非持作買賣用途之證券投資相等於本銀行於攤薄日應佔太平之資產淨值及未攤銷商譽。相關累計滙兌差額92,000港元於綜合損益表內確認為出售聯營公司之虧損。本銀行可選擇自本銀行及太平其他股東訂立選擇權契據之日起計六個月內或雙方按選擇權契據之條款延長之其他日期內將其於太平之股權由12.45%增持至24.9%。

In November 2004, the Bank's equity interest in The Tai Ping Insurance Company, Limited ("Tai Ping") has been diluted from 24.9% to 12.45% due to the Bank has renounced all its rights to participate in the additional capital injection of Tai Ping. Accordingly, the investment is classified as non-trading securities at cost equivalent to the Bank's share of net assets of the Tai Ping and unamortized goodwill at the date of dilution. The related accumulated foreign currency translation difference of HK\$92,000 is recognized as a loss on disposal of an associated company in the consolidated profit and loss account. The Bank has an option to increase its equity interest in Tai Ping from 12.45% to 24.9% within six months from the date of the Option Deed entered into between the Bank and other shareholders of Tai Ping, or such later date as the parties may extend pursuant to the terms of the Option Deed.

		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
投資，按成本值非上市股份	Investments at cost, unlisted shares	14,508	191,660

於二零零四年十二月三十一日之聯營公司載列如下：

The following is the detail of the associated company at 31st December 2004:

公司名稱 Name	註冊成立地點 Place of incorporation	主要業務及營業地點 Principal activity and place of operation	持有已發行股份之詳情 Particulars of issued shares held	持有之權益 Interest held
中國平安保險(香港)有限公司	香港	於香港提供一般保險	200,000股每股面值100港元之普通股	
China Ping An Insurance (Hong Kong) Company Limited	Hong Kong	General insurance in Hong Kong	200,000 ordinary shares of HK\$100 each	25.0%

### 25 於附屬公司之投資

### 25 INVESTMENTS IN SUBSIDIARIES

		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
投資，按成本值非上市股份	Investments at cost, unlisted shares	2,711,204	15,212

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 25 於附屬公司之投資 (續)

本銀行於二零零四年四月三十日以2,695,992,000港元之成本收購華比富通銀行(「華比富通」)100%權益，該成本以現金及配發股份之方式支付(附註43(b))。華比富通於二零零四年五月一日改名為華比銀行。

以下為本銀行於二零零四年十二月三十一日持有之附屬公司：

### 25 INVESTMENTS IN SUBSIDIARIES (continued)

The Bank acquired 100% interest of Fortis Bank Asia HK ("FBAHK") on 30th April 2004 for a cost of HK\$2,695,992,000, which was satisfied by cash and allotment of shares (Note 43(b)). FBAHK was renamed as Belgian Bank on 1st May 2004.

The following is a list of subsidiaries at 31st December 2004 held by the Bank:

公司名稱 Name	註冊成立地點 Place of incorporation	主要業務 Principal activities	持有已發行股份之詳情 Particulars of issued shares held	持有之權益 Interest held	
				2004	2003
華比銀行* Belgian Bank	比利時 Belgium	提供銀行、金融及其他金融 相關服務 Provision of banking, financial and other financial related services	415,879股每股面值 580.18歐元之普通股 415,879 ordinary shares of EUR580.18 each	100% <sup>1</sup>	—
工銀亞洲金業 有限公司 ICBC (Asia) Bullion Company Limited	香港 Hong Kong	不活躍 Inactive	6,000,000股每股面值 1港元之普通股 6,000,000 ordinary shares of HK\$1 each	100% <sup>1</sup>	100% <sup>1</sup>
工銀亞洲期貨 有限公司 ICBC (Asia) Futures Limited	香港 Hong Kong	不活躍 Inactive	26,000,000股每股面值 1港元之普通股 26,000,000 ordinary shares of HK\$1 each	100% <sup>1</sup>	100% <sup>1</sup>
ICBC (Asia) Nominee Limited	香港 Hong Kong	提供代理人服務 Provision of nominee services	100股每股面值100港元 之普通股 100 ordinary shares of HK\$100 each	100% <sup>1</sup>	100% <sup>1</sup>
工銀亞洲証券有限公司 ICBC (Asia) Securities Limited	香港 Hong Kong	提供證券經紀服務 Provision of securities brokerage services	12,000,000股每股面值1港元 之普通股 12,000,000 ordinary shares of HK\$1 each	100%	—
ICBC (Asia) Wa Pei Nominees Limited	香港 Hong Kong	不活躍 Inactive	100股每股面值1港元 之普通股 100 ordinary shares of HK\$1 each	100%	—
ICBCA (C.I.) Limited	開曼群島 Cayman Islands	發行債券之特設公司 Being a special-purpose vehicle for bond issuance	1股每股面值1美元之普通股 1 ordinary share of US\$1 each	100% <sup>1</sup>	—
友聯中國業務管理 有限公司 UB China Business Management Co. Ltd.	英屬維爾京 群島 British Virgin Islands	管理本銀行之內地不履約 貸款組合(附註32) Management of the Bank's PRC NPL Portfolio (Note 32)	1股每股面值1美元之普通股 1 ordinary share of US\$1 each	100% <sup>1</sup>	100% <sup>1</sup>

\* 僅供識別  
1 股份由本銀行直接持有。

\* for identification purpose only  
1 Shares held directly by the Bank.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 26 無形資產

### 26 INTANGIBLE ASSETS

		本集團 Group			
		商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權利 Trading rights 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值	Cost				
於二零零四年一月一日	At 1st January 2004	709,957	-	-	709,957
購自附屬公司(附註43(b))	Acquired from a subsidiary (Note 43(b))	24,612	-	6,900	31,512
添置(附註(i)及(ii))	Additions (Note (i) and (ii))	284,670	129,235	-	413,905
於二零零四年十二月三十一日	At 31st December 2004	1,019,239	129,235	6,900	1,155,374
累計攤銷	Accumulated amortisation				
於二零零四年一月一日	At 1st January 2004	88,745	-	-	88,745
購自附屬公司(附註43(b))	Acquired from a subsidiary (Note 43(b))	5,387	-	4,085	9,472
本年度折舊	Charge for the year	54,593	3,590	920	59,103
於二零零四年十二月三十一日	At 31st December 2004	148,725	3,590	5,005	157,320
賬面淨值	Net book value				
於二零零四年十二月三十一日	At 31st December 2004	870,514	125,645	1,895	998,054
於二零零三年十二月三十一日	At 31st December 2003	621,212	-	-	621,212

		商譽 Goodwill 千港元 HK\$'000	本銀行 Bank 電腦軟件 Computer software 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值	Cost			
於二零零四年一月一日	At 1st January 2004	709,957	-	709,957
添置(附註(ii))	Additions (Note (ii))	-	129,235	129,235
於二零零四年十二月三十一日	At 31st December 2004	709,957	129,235	839,192
累計攤銷	Accumulated amortisation			
於二零零四年一月一日	At 1st January 2004	88,745	-	88,745
本年度折舊	Charge for the year	35,497	3,590	39,087
於二零零四年十二月三十一日	At 31st December 2004	124,242	3,590	127,832
賬面淨值	Net book value			
於二零零四年十二月三十一日	At 31st December 2004	585,715	125,645	711,360
於二零零三年十二月三十一日	At 31st December 2003	621,212	-	621,212

附註

Note

- (i) 本集團已於二零零四年四月三十日完成收購華比富通銀行(自二零零四年五月一日起重新命名為華比銀行)。收購成本超逾華比銀行於收購日期之資產淨值公平值之數額於綜合資產負債表確認為商譽。
- (ii) 已於二零零四年十一月採用的銀行通用之電腦系統，包括軟件開發顧問費用及僱員成本之直接成本已於二零零四年十二月三十一日確認為無形資產。
- (i) The Group has completed the acquisition of Fortis Bank Asia HK (renamed to Belgian Bank effective from 1st May 2004) on 30th April 2004. The excess of the acquisition cost over the fair value of the net assets of Belgian Bank at the date of acquisition is recognised as goodwill on the consolidated balance sheet.
- (ii) A bank-wide computer system was implemented in November 2004 with direct costs including software development consultancy fees and employee costs recognised as intangible asset as at 31st December 2004.

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 27 固定資產

### 27 FIXED ASSETS

		本集團 Group			
		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃 物業裝修 Leasehold improve- ments 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值或估值	Cost or valuation				
於二零零四年 一月一日	At 1st January 2004	591,375	79,936	115,393	786,704
購自附屬公司 (附註43(b))	Acquired from a subsidiary (Note 43(b))	–	40,602	83,656	124,258
添置	Additions	–	1,717	16,954	18,671
重估(附註(i))	Revaluation (Note (i))	(147,425)	–	–	(147,425)
出售(附註(ii))	Disposals (Note (ii))	(195,750)	(7,049)	(2,919)	(205,718)
於二零零四年 十二月三十一日	At 31st December 2004	248,200	115,206	213,084	576,490
累計折舊 及減值	Accumulated depreciation and impairment				
於二零零四年 一月一日	At 1st January 2004	216,375	57,274	84,929	358,578
購自附屬公司 (附註43(b))	Acquired from a subsidiary (Note 43(b))	–	23,264	71,289	94,553
本年度折舊	Charge for the year	4,248	11,936	14,568	30,752
重估	Revaluation	(220,106)	–	–	(220,106)
出售	Disposals	(517)	(6,208)	(2,690)	(9,415)
於二零零四年 十二月三十一日	At 31st December 2004	–	86,266	168,096	254,362
賬面淨值	Net book value				
於二零零四年 十二月三十一日	At 31st December 2004	248,200	28,940	44,988	322,128
於二零零三年 十二月三十一日	At 31st December 2003	375,000	22,662	30,464	428,126
上述資產之成本或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零四年 十二月三十一日	At 31st December 2004				
按成本值	At cost	–	115,206	213,084	328,290
按二零零四年 十二月專業估值	At professional valuation in December 2004	248,200	–	–	248,200
		248,200	115,206	213,084	576,490
於二零零三年 十二月三十一日	At 31st December 2003				
按成本值	At cost	44,277	79,936	115,393	239,606
按一九九四年十二月 專業估值	At professional valuation in December 1994	547,098	–	–	547,098
		591,375	79,936	115,393	786,704

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 27 固定資產 (續)

### 27 FIXED ASSETS (continued)

		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃 物業裝修 Leasehold improve- ments 千港元 HK\$'000	本銀行 Bank 傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值或估值	Cost or valuation				
於二零零四年 一月一日	At 1st January 2004	591,375	79,936	115,367	786,678
添置	Additions	–	1,347	15,223	16,570
重估(附註(i))	Revaluation (Note (i))	(147,425)	–	–	(147,425)
出售(附註(ii))	Disposals (Note (ii))	(195,750)	(1,072)	(2,919)	(199,741)
於二零零四年 十二月三十一日	At 31st December 2004	248,200	80,211	127,671	456,082
累計折舊 及減值	Accumulated depreciation and impairment				
於二零零四年 一月一日	At 1st January 2004	216,375	57,274	84,903	358,552
本年度折舊	Charge for the year	4,248	6,147	10,078	20,473
重估	Revaluation	(220,106)	–	–	(220,106)
出售	Disposals	(517)	(932)	(2,690)	(4,139)
於二零零四年 十二月三十一日	At 31st December 2004	–	62,489	92,291	154,780
賬面淨值	Net book value				
於二零零四年 十二月三十一日	At 31st December 2004	248,200	17,722	35,380	301,302
於二零零三年 十二月三十一日	At 31st December 2003	375,000	22,662	30,464	428,126
上述資產之成本或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零四年 十二月三十一日	At 31st December 2004				
按成本值	At cost	–	80,211	127,671	207,882
按二零零四年 十二月專業估值	At professional valuation in December 2004	248,200	–	–	248,200
		248,200	80,211	127,671	456,082
於二零零三年 十二月三十一日	At 31st December 2003				
按成本值	At cost	44,277	79,936	115,367	239,580
按一九九四年十二月 專業估值	At professional valuation in December 1994	547,098	–	–	547,098
		591,375	79,936	115,367	786,678

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 27 固定資產 (續)

附註：

- (i) 銀行房產已於二零零四年十二月三十一日根據獨立物業顧問韋堅信測量師行提供之公開市值進行重估。

倘本集團及本銀行之房產及物業以成本減累計折舊入賬，則其賬面值為91,577,000港元(二零零三年：218,597,000港元)。

- (ii) 本銀行於二零零四年十二月三十一日向一名第三者出售其中一項銀行房產時，訂立一項售後租回交易，並按3年期租回。售價超過該銀行房產公平值(由獨立物業顧問釐定)之數額乃作遞延及按租期攤銷。

銀行房產及物業之成本值分析如下：

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
於香港，以下列方式持有： In Hong Kong, held on:			
– 長期租約(超過50年)	– Long-term leases (over 50 years)	185,000	318,400
– 中期租約(介乎10至50年)	– Medium-term leases (between 10 to 50 years)	63,200	56,600
		248,200	375,000

### 28 銀行同業及其他金融機構之存款及結餘

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	1,420,630	1,782,781	1,281,939	1,782,781
三個月或以下	Three months or less	9,755,771	14,312,136	9,042,221	14,312,136
一年或以下 但超過三個月	One year or less, but over three months	6,343,876	6,156,265	6,143,877	6,156,265
		17,520,277	22,251,182	16,468,037	22,251,182

### 27 FIXED ASSETS (continued)

Note

- (i) The bank premises were revalued at 31st December 2004 based on the open market value by A.G. Wilkinson & Associates, independent property consultant.

The carrying amount of the bank premises and properties of the Group and the Bank would have been HK\$91,577,000 (2003: HK\$218,597,000) had they been stated at cost less accumulated depreciation.

- (ii) The Bank entered into a sale and leaseback transaction with a third party on 31st December 2004 to sell one of its bank premises which was leased back for a tenor of 3 years. The excess of the sale price over the fair value of the bank premises, determined by an independent property consultant, is deferred and amortised over the tenor of the lease.

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

### 28 DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

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

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 29 客戶存款

### 29 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
活期存款及 往來戶口	Demand deposits and current accounts	3,415,738	1,052,903	1,288,495	1,052,875
儲蓄存款	Savings deposits	10,843,446	4,674,028	4,503,618	4,684,930
定期及通知存款	Time, call and notice deposits	41,798,985	29,666,007	32,844,344	29,710,403
		56,058,169	35,392,938	38,636,457	35,448,208

客戶存款按十二月三十一日至合約到期日止  
期間之期限分析如下：

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

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	14,346,645	5,837,396	5,878,750	5,848,270
三個月或以下	Three months or less	39,735,118	28,360,575	28,300,612	28,404,971
一年或以下 但超過三個月	One year or less, but over three months	1,535,242	1,182,304	1,037,897	1,182,304
五年或以下 但超過一年	Five years or less, but over one year	441,164	12,663	3,419,198	12,663
		56,058,169	35,392,938	38,636,457	35,448,208

### 30 已發行存款證

### 30 CERTIFICATES OF DEPOSIT ISSUED

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
已發行存款證	Certificates of deposit issued	7,363,005	6,951,115	12,738,624	6,951,115
購回已發行存款證	Repurchase of certificates of deposit issued	(17,645)	(37,242)	(17,645)	(37,242)
		7,345,360	6,913,873	12,720,979	6,913,873



## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 30 已發行存款證 (續)

已發行存款證按十二月三十一日至合約到期日止期間之期限分析如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
三個月或以下	Three months or less	175,006	200,000	5,357,813	200,000
一年或以下 但超過三個月	One year or less, but over three months	5,242,034	1,682,897	5,434,846	1,682,897
五年或以下 但超過一年	Five years or less, but over one year	1,928,320	5,030,976	1,928,320	5,030,976
		<b>7,345,360</b>	<b>6,913,873</b>	<b>12,720,979</b>	<b>6,913,873</b>

### 31 已發行債券

已發行債券按十二月三十一日至合約到期日止期間之期限分析如下：

		本集團 Group	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
五年或以下 但超過一年	Five years or less, but over one year	3,095,423	—

於二零零四年九月，本銀行之全資附屬公司ICBCA (C.I.) Limited發行總本金額為400,000,000美元之票據，年息票率4.125%，並於二零零九年九月十六日到期。有關票據由本銀行無條件及不可撤回擔保。

### 30 CERTIFICATES OF DEPOSIT ISSUED (continued)

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

### 31 ISSUED DEBT SECURITIES

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

In September 2004, ICBCA (C.I.) Limited, a wholly-owned subsidiary of the Bank, issued notes with an aggregate principal amount of US\$400,000,000 at coupon rate of 4.125% per annum maturing on 16th September 2009. The notes are unconditionally and irrevocably guaranteed by the Bank.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 32 其他賬項及準備金

其他賬項及準備金按十二月三十一日至合約到期日止期間之期限分析如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	81,384	47,975	81,384	47,975
三個月或以下	Three months or less	827,870	497,126	668,495	533,945
一年或以下	One year or less,				
但超過三個月	but over three months	302,854	104,207	244,998	104,167
五年或以下	Five years or less,				
但超過一年	but over one year	57,312	2,639	54,538	2,639
並無限期	Undated	150,801	–	–	–
		1,420,221	651,947	1,049,415	688,726

本集團之「其他賬項及準備金」包括由友聯中國業務管理有限公司（「友聯中國業務管理」）發行之次等履約票據，並已全數撤銷如下：

### 32 OTHER ACCOUNTS AND PROVISIONS

The maturity profile of other accounts and provisions analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

Included in “Other accounts and provisions” of the Group are Junior performance linked notes (PLNs) issued by UB China Business Management Co. Ltd. (“UBCBM”) which have been fully written down as follows:

		本集團 Group	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
次等履約票據	Junior PLNs	600,952	600,952
減：內地不履約貸款組合 所需之撥備之撤銷	Less: Write-down in the light of the provisions required on the PRC NPL Portfolio	(600,952)	(600,952)
		–	–

友聯中國業務管理為本銀行於二零零零年成立之全資附屬公司。作為一間特別設立之資產管理公司，旨在五年內盡量追收本銀行內地不履約貸款組合（「內地不履約貸款組合」）。友聯中國業務管理透過按面值發行兩組履約票據來取得購買內地不履約貸款組合所需之資金。優先履約票據由本銀行全數認購，以作為轉讓內地不履約貸款組合之部分代價，並在本銀行之資產負債表內列為「持至到期之證券」，於二零零四年十二月三十一日之數額為101,969,000港元（二零零三年：143,625,000港元）。優先履約票據所產生之一切財務影響已於本集團之賬目中對銷。本銀行向全體股東徵求認購次等履約票據，並獲招商局集團（香港）有限公司包銷。認購完成後，本銀行收得現金600,952,000港元。由於次等履約票據須首先承擔內地不履約貸款組合虧損之風險，而董事認為於五年期限屆滿前償還次等履約票據款項之機會不大，故次等履約票據之贖回金額已作全數撇減。

UBCBM is a wholly-owned subsidiary established by the Bank in 2000 as a special purpose asset management company for the purpose of maximising the level of recovery of certain classified loans of the Bank which were extended towards Mainland China related business (the “PRC NPL Portfolio”) over a five-year term. UBCBM funded the purchase of the PRC NPL Portfolio by issuing two tranches of PLNs at par value. The Senior PLNs were subscribed for in full by the Bank as partial consideration for the transfer of the PRC NPL Portfolio and are included in the Bank's balance sheet as “Held-to-maturity securities” amounting HK\$101,969,000 as at 31st December 2004 (2003: HK\$143,625,000). All financial effects associated with the Senior PLNs were eliminated in the Group accounts. The Junior PLNs were offered for subscription to all shareholders and underwritten by China Merchants Holdings (Hong Kong) Company Limited. The Bank received cash funds of HK\$600,952,000 immediately upon completion. Since the Junior PLNs were to bear the first risk of loss against the PRC NPL Portfolio, the redemption amount of the Junior PLNs was fully written down as the Directors are of the opinion that the possibility of any repayment of the Junior PLNs at the end of the five-year term is remote.

## 賬目附註 Notes to the Accounts

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### 32 其他賬項及準備金 (續)

履約票據發行人友聯中國業務管理之經營業績已綜合至本集團損益表，載列如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
利息收入	Interest income	4,507	6,682
利息支出	Interest expenses	–	–
淨利息收入	Net interest income	4,507	6,682
其他營運收入	Other operating income	1,167	2,591
營運收入	Operating income	5,674	9,273
營運支出	Operating expenses	(126)	(653)
扣除準備金前之營運盈利	Operating profit before provisions	5,548	8,620
呆壞賬回撥／ (撥備)－專項	Write-back of/(charge for) bad and doubtful debts – specific	25,272	(31,545)
呆壞賬回撥 －一般	Write-back of bad and doubtful debts – general	178	1,432
營運盈利／(虧損)	Operating profit/(loss)	30,998	(21,493)

### 32 OTHER ACCOUNTS AND PROVISIONS (continued)

The operating results of the UBCBM, issuer of the PLNs, which have been consolidated into the Group's profit and loss accounts, are as follows:

### 33 借入資本

### 33 LOAN CAPITAL

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
後償浮息票據	Subordinated floating rate notes		
－最終於二零一一年 七月二日到期	－ with a final maturity on 2nd July 2011	584,820	584,820
－最終於二零一一年 十二月十二日到期	－ with a final maturity on 12th December 2011	623,808	623,808
－最終於二零一二年 三月二十六日到期	－ with a final maturity on 26th March 2012	545,916	545,916
－最終於二零一二年 十二月八日到期	－ with a final maturity on 8th December 2012	500,000	500,000
－最終於二零一四年 四月二十八日到期	－ with a final maturity on 28th April 2014	1,169,955	–
－永久	－ perpetual	1,935,916	1,935,916
匯兌調整	Exchange adjustment	(12,186)	(12,156)
		5,348,229	4,178,304

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 33 借入資本 (續)

借入資本乃由本銀行籌集作業務拓展用途，並由最終控股公司全數認購。根據銀行業條例附表三，該等票據合資格並已列入本銀行之附加資本。

年內，本銀行已發行可贖回浮息後償票據合共150,000,000美元。倘本銀行於二零零九年四月二十八日期權贖回日並無行使認購期權以贖回全部票據，則首五年按六個月倫敦銀行同業拆放利率加年利率0.5%計息，其後按六個月倫敦銀行同業拆放利率加年利率1.0%計息。發行票據旨在擴闊於二零零四年四月三十日收購華比銀行生效後本銀行之資本基礎。

### 34 股本

#### (a) 普通股

		每股面值2港元之普通股 Ordinary shares of HK\$2.00 each	
		股份數目 Number of shares	千港元 HK\$'000
法定：	Authorised:		
於二零零三年一月一日及 十二月三十一日，及 二零零四年一月一日	At 1st January and 31st December 2003, and 1st January 2004	1,000,000,000	2,000,000
截至二零零四年十二月 三十一日止年度增加	Increase during the year ended 31st December 2004	1,000,000,000	2,000,000
於二零零四年 十二月三十一日	At 31st December 2004	2,000,000,000	4,000,000

根據股東於二零零四年四月二十二日舉行之股東週年大會上通過之特別決議案，本銀行之法定普通股股本透過增設額外1,000,000,000股每股面值2.00港元之新普通股，已增至4,000,000,000港元，分為2,000,000,000股每股面值2.00港元之普通股。

### 33 LOAN CAPITAL (continued)

Loan capital was raised by the Bank for the development and expansion of business and have been fully subscribed by the ultimate holding company. These notes qualify for and have been included as the Bank's supplementary capital in accordance with the Third Schedule to the Banking Ordinance.

During the year, the Bank issued callable floating rate subordinated notes totalling US\$150,000,000 which are interest bearing at 0.5% per annum over six-month LIBOR for the first five years and then 1.0% per annum over six-month LIBOR thereafter should the call option is not exercised by the Bank to redeem the notes in whole on the option redemption date as at 28th April 2009. The notes were issued to expand the capital base of the Bank after the acquisition of Belgian Bank effective as at 30th April 2004.

### 34 SHARE CAPITAL

#### (a) Ordinary shares

Pursuant to a special resolution passed by shareholders in the annual general meeting held on 22nd April 2004, the authorised ordinary share capital of the Bank increased to HK\$4,000,000,000 divided into 2,000,000,000 ordinary shares of HK\$2.00 each by the creation of an additional 1,000,000,000 new ordinary shares of HK\$2.00 each.

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 34 股本 (續)

#### (a) 普通股 (續)

		每股面值2港元之普通股 Ordinary shares of HK\$2.00 each	
		股份數目 Number of shares	千港元 HK\$'000
已發行及繳足：	Issued and fully paid:		
於二零零三年一月一日及 十二月三十一日，及 二零零四年一月一日	At 1st January and 31st December 2003, and 1st January 2004	624,374,304	1,248,749
配發新股份予最終 控股公司(附註(i))	Allotment of new shares to the ultimate holding company (Note (i))	124,874,000	249,748
將可轉換非累計優先股 轉換為普通股(附註(b))	Conversion of convertible non-cumulative preference shares to ordinary shares (Note (b))	204,399,479	408,799
配發新股份予GBH作為收購 華比富通銀行之代價股份 (附註(ii))	Allotment of new shares to GBH as Consideration Shares for the acquisition of FBAHK (Note (ii))	94,317,000	188,634
於二零零四年 十二月三十一日	At 31st December 2004	1,047,964,783	2,095,930

#### 附註：

(i) 於二零零四年二月九日，根據日期為二零零四年二月四日之配售協議，最終控股公司持有之124,874,000股每股面值2.00港元之現有普通股按每股11.25港元配售予獨立投資者。最終控股公司其後根據日期為二零零四年二月四日之認購協議，按每股11.25港元認購合共124,874,000股每股面值2.00港元之新普通股，錄得溢價每股9.25港元(「認購事項」)。此等股份與現有股份享有同等權益。

本銀行已將認購事項之所得款項淨額用作支付收購華比富通銀行代價之現金部分。

(ii) 如就收購華比富通銀行(「華比富通銀行」)而訂立之買賣協議規定，Fortis Bank之全資附屬公司Generale Belgian Holding B.V.(「GBH」)已獲配發及發行94,317,000股新普通股，作為代價股份。

### 34 SHARE CAPITAL (continued)

#### (a) Ordinary shares (continued)

		每股面值2港元之普通股 Ordinary shares of HK\$2.00 each	
		股份數目 Number of shares	千港元 HK\$'000
已發行及繳足：	Issued and fully paid:		
於二零零三年一月一日及 十二月三十一日，及 二零零四年一月一日	At 1st January and 31st December 2003, and 1st January 2004	624,374,304	1,248,749
配發新股份予最終 控股公司(附註(i))	Allotment of new shares to the ultimate holding company (Note (i))	124,874,000	249,748
將可轉換非累計優先股 轉換為普通股(附註(b))	Conversion of convertible non-cumulative preference shares to ordinary shares (Note (b))	204,399,479	408,799
配發新股份予GBH作為收購 華比富通銀行之代價股份 (附註(ii))	Allotment of new shares to GBH as Consideration Shares for the acquisition of FBAHK (Note (ii))	94,317,000	188,634
於二零零四年 十二月三十一日	At 31st December 2004	1,047,964,783	2,095,930

#### Note

(i) On 9th February 2004, 124,874,000 existing ordinary shares of HK\$2.00 each held by the ultimate holding company were placed to independent investors at HK\$11.25 each pursuant to the Placing Agreement dated 4th February 2004. A total of 124,874,000 new ordinary shares of HK\$2.00 each were later subscribed by the ultimate holding company pursuant to the Subscription Agreement dated 4th February 2004 at HK\$11.25 each, representing a premium of HK\$9.25 each ("the Subscription"). These shares rank pari passu with the existing shares.

The Bank has applied the net proceeds from the Subscription to satisfy the cash portion of the consideration for the acquisition of Fortis Bank Asia HK.

(ii) As stipulated in the sale and purchase agreement entered into for the acquisition of Fortis Bank Asia HK ("FBAHK"), 94,317,000 new ordinary shares were allotted and issued as Consideration Shares to Generale Belgian Holding B.V. ("GBH"), a wholly owned subsidiary of Fortis Bank.

## 賬目附註 Notes to the Accounts

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### 34 股本 (續)

#### (b) 可轉換非累計優先股

		每股面值5港元之 可轉換非累計優先股 Convertible non-cumulative preference shares of HK\$5.00 each	
		股份數目 Number of shares	千港元 HK\$'000
法定：	Authorised:		
於二零零三年一月一日及 十二月三十一日，及 二零零四年一月一日	At 1st January and 31st December 2003, and 31st December 2004	232,000,000	1,160,000
已發行及繳足：	Issued and fully paid:		
於二零零三年一月一日及 十二月三十一日，及 二零零四年一月一日	At 1st January and 31st December 2003, and 1st January 2004	202,219,218	1,011,096
截至二零零四年十二月 三十一日止年度減少(附註)	Decrease during the year ended 31st December 2004 (Note)	(202,219,218)	(1,011,096)
於二零零四年 十二月三十一日	At 31st December 2004	—	—

#### 附註：

於二零零四年四月六日，202,219,218股可轉換非累計優先股(即全部已發行可轉換非累計優先股，並由最終控股公司持有)根據可轉換非累計優先股之條款按經調整轉換價7.42港元轉換為204,399,479股每股面值2.00港元之普通股。轉換優先股時須予配發之普通股面值差額合共489,370,000港元於可轉換優先股溢價賬中抵銷。此等股份與現有股份享有同等權益。

轉換後，所有可轉換非累計優先股已被註銷，而最終控股公司並無持有其他可轉換為本銀行普通股之證券，亦無持有可認購本銀行任何普通股之未行使購股權。

#### Note:

On 6th April 2004, 202,219,218 convertible non-cumulative preference shares, being all of the convertible non-cumulative preference shares in issue and held by the ultimate holding company, were converted into 204,399,479 ordinary shares of HK\$2.00 each at the adjusted conversion price of HK\$7.42 in accordance with the terms of the convertible non-cumulative preference shares. The shortfall of the nominal value of ordinary shares required to be allotted upon conversion of the preference share totaling HK\$489,370,000 is dealt with in the convertible preference share premium. These shares rank pari passu with the existing shares.

Following the conversion, all the convertible non-cumulative preference shares were cancelled and the ultimate holding company holds no other securities convertible into ordinary shares of the Bank and no outstanding option to subscribe for any ordinary shares of the Bank.

截至二零零四年十二月三十一日止年度  
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### 34 股本 (續)

#### (c) 購股權

- (i) *僱員購股權計劃*  
年內並無授出購股權，而於二零零四年十二月三十一日，並無任何尚未行使之購股權。
- (ii) *就發行次等履約票據而發行購股權*  
就友聯中國業務管理發行次等履約票據而言，本銀行股東於二零零零年三月二十八日舉行之股東特別大會上通過一項決議案，批准於次等履約票據之五年期限屆滿時發行可認購本銀行股份之購股權，惟須符合若干條件後方可作實。倘若發行該等購股權，則次等履約票據持有人可按7.78港元之行使價認購本銀行之股份。然而，若內地不履約貸款組合於次等履約票據五年期限屆滿後所收回之內地不履約貸款組合低於1,211,063,000港元，則不會發行任何購股權。

### 34 SHARE CAPITAL (continued)

#### (c) Share options

- (i) *Employee share option scheme*  
During the year, no option has been granted and at 31st December 2004, there were no options outstanding.
- (ii) *Issue of options in connection with the issue of Junior PLNs*  
In connection with the issue of Junior PLNs by UBCBM, the shareholders of the Bank had by a resolution passed at the Extraordinary General Meeting held on 28th March 2000 approved the issue of options to subscribe for shares of the Bank at the end of the five-year term of the Junior PLNs subject to the fulfillment of certain conditions. These options, if issued, will allow the holders of the Junior PLNs to subscribe for shares in the Bank at an exercise price of HK\$7.78. However, no options will be issued if total recoveries of the PRC NPL Portfolio at the end of the five-year term of the Junior PLNs are below HK\$1,211,063,000.



# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 35 儲備

### 35 RESERVES

本集團	Group	2004							總計 Total 千港元 HK\$'000
		普通股溢價 Ordinary share premium 千港元 HK\$'000	可轉換非累計 優先股溢價 Convertible non- cumulative preference share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	外匯儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留盈餘 Retained earnings 千港元 HK\$'000	
於二零零四年一月一日	At 1st January 2004	1,786,686	505,496	118,816	6,080	(239)	219,200	1,021,421	3,657,460
發行股份 (附註34(a))	Issue of shares (Note 34(a))	1,155,084	-	-	-	-	-	-	1,155,084
發行代價股份予CBH (附註34(a)及43(b))	Issue of Consideration shares to GBH (Note 34(a) & 43(b))	693,230	-	-	-	-	-	-	693,230
股份發行支出	Share issue expenses	(26,035)	-	-	-	-	-	-	(26,035)
增加法定股本之 資本稅(附註34(a))	Capital duty for the increase in authorised share capital (Note 34(a))	(30)	-	-	-	-	-	-	(30)
將可轉換非累計優先股 轉換為普通股 (附註34(b))	Conversion of convertible non-cumulative preference shares to ordinary shares (Note 34(b))	1,091,667	(489,370)	-	-	-	-	-	602,297
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	-	-	-	(79,905)	-	-	-	(79,905)
出售非持作買賣 用途之證券	Disposal of non-trading securities	-	-	-	(3,069)	-	-	-	(3,069)
出售銀行房產	Disposal of bank premises	-	-	(74,029)	-	-	-	74,029	-
重估銀行房產	Revaluation of bank premises	-	-	64,069	-	-	-	-	64,069
應估聯營公司持有之 投資物業重估收益	Share of revaluation gain of investment properties held by an associated company	-	-	39	-	-	-	-	39
出售聯營公司 (附註24)	Disposal of an associated company (Note 24)	-	-	-	-	239	-	-	239
匯兌差額	Exchange differences	-	-	-	-	122	-	-	122
本年度盈利	Profit for the year	-	-	-	-	-	-	760,391	760,391
解除遞延稅項負債 (附註23)	Releases of deferred tax liabilities (Note 23)	-	-	1,743	14,517	-	-	-	16,260
已付二零零三年 末期股息	2003 final dividends paid	-	-	-	-	-	-	(247,949)	(247,949)
已付二零零四年 中期股息(附註12)	2004 interim dividends paid (Note 12)	-	-	-	-	-	-	(146,715)	(146,715)
於二零零四年 十二月三十一日	At 31st December 2004	4,700,602	16,126	110,638	(62,377)	122	219,200	1,461,177	6,445,488
代表：	Representing:								
本銀行及附屬公司	Bank and subsidiaries	4,700,602	16,126	110,599	(61,569)	122	219,200	1,447,012	6,432,092
聯營公司	Associated company	-	-	39	(808)	-	-	14,165	13,396
於二零零四年 十二月三十一日	At 31st December 2004	4,700,602	16,126	110,638	(62,377)	122	219,200	1,461,177	6,445,488

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 35 儲備 (續)

- (a) 一般儲備包括過往年度自保留盈餘轉撥之款項，並可供分派。
- (b) 董事建議派發末期股息324,869,000港元，有關事項將反映作為截至二零零五年十二月三十一日止年度保留盈餘之分配(附註12)。

本銀行 Bank

### 35 RESERVES (continued)

- (a) The general reserve comprised of previous year's transfers from retained earnings and is distributable.
- (b) The Directors proposed a final dividend of HK\$324,869,000 after the year-end which will be reflected as an appropriation of retained earnings for the year ending 31st December 2005 (Note 12).

		2004						
		可轉換非累計 優先股溢價 Convertible non- cumulative preference share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留盈餘 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零四年一月一日	At 1st January 2004	1,786,686	505,496	118,816	6,890	219,200	1,019,148	3,656,236
發行股份 (附註34(a))	Issue of shares (Note 34(a))	1,155,084	-	-	-	-	-	1,155,084
發行代價股份予GBH (附註34(a)及43(b))	Issue of Consideration shares to GBH (Note 34(a) & 43(b))	693,230	-	-	-	-	-	693,230
股份發行支出	Share issue expenses	(26,035)	-	-	-	-	-	(26,035)
增加法定股本之 資本稅(附註34(a))	Capital duty for the increase in authorised share capital (Note 34(a))	(30)	-	-	-	-	-	(30)
將可轉換非累計優先股 轉換為普通股 (附註34(b))	Conversion of convertible non-cumulative preference shares to ordinary shares (Note 34(b))	1,091,667	(489,370)	-	-	-	-	602,297
非持作買賣用途之證券 公平值變動	Change in fair value of non-trading securities	-	-	-	(79,905)	-	-	(79,905)
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	-	(3,069)	-	-	(3,069)
出售銀行房產	Disposal of bank premises	-	-	(74,029)	-	-	74,029	-
重估銀行房產	Revaluation of bank premises	-	-	64,069	-	-	-	64,069
本年度盈利(附註11)	Profit for the year (Note 11)	-	-	-	-	-	211,588	211,588
解除遞延稅項負債 (附註23)	Releases of deferred tax liabilities (Note 23)	-	-	1,743	14,517	-	-	16,260
已付二零零三年末期股息	2003 final dividend paid	-	-	-	-	-	(247,949)	(247,949)
已付二零零四年中期股息 (附註12)	2004 interim dividend paid (Note 12)	-	-	-	-	-	(146,715)	(146,715)
於二零零四年 十二月三十一日	At 31st December 2004	4,700,602	16,126	110,599	(61,567)	219,200	910,101	5,895,061

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 35 儲備 (續)

### 35 RESERVES (continued)

本集團	Group	2003							
		可轉換非累計 優先股溢價 Convertible non-cumulative Ordinary share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premise revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	外匯儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留盈餘 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零三年一月一日	At 1st January 2003	1,786,686	505,496	343,149	27,794	(21)	219,200	764,765	3,647,069
非持作買賣用途之證券 公平值變動	Change in fair value of non-trading securities	-	-	-	(19,729)	-	-	-	(19,729)
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	-	(5,393)	-	-	-	(5,393)
出售銀行房產	Disposal of bank premises	-	-	(39,875)	-	-	-	39,875	-
銀行房產之減值虧損	Impairment loss on bank premises	-	-	(224,616)	-	-	-	-	(224,616)
因解散附屬公司之 重估盈餘解除	Release of revaluation surplus on dissolution of a subsidiary	-	-	-	(490)	-	-	490	-
匯兌差額	Exchange differences	-	-	-	-	(218)	-	-	(218)
本年度盈利	Profit for the year	-	-	-	-	-	-	522,130	522,130
解除遞延稅項負債 (附註23)	Releases of deferred tax liabilities (Note 23)	-	-	40,158	3,898	-	-	-	44,056
已付二零零二年末期股息	2002 final dividends paid	-	-	-	-	-	-	(206,648)	(206,648)
已付二零零三年中期股息 (附註12)	2003 interim dividends paid (Note 12)	-	-	-	-	-	-	(99,191)	(99,191)
於二零零三年 十二月三十一日	At 31st December 2003	1,786,686	505,496	118,816	6,080	(239)	219,200	1,021,421	3,657,460
代表：	Representing:								
本銀行及附屬公司	Bank and subsidiaries	1,786,686	505,496	118,816	6,888	(239)	219,200	1,046,609	3,683,456
聯營公司	Associated companies	-	-	-	(808)	-	-	(25,188)	(25,996)
於二零零三年 十二月三十一日	At 31st December 2003	1,786,686	505,496	118,816	6,080	(239)	219,200	1,021,421	3,657,460

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 35 儲備 (續)

本銀行 Bank

### 35 RESERVES (continued)

2003

		可轉換非累計 優先股溢價 Convertible non- cumulative Ordinary share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留盈餘 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零三年一月一日	At 1st January 2003	1,786,686	505,496	343,149	28,114	219,200	731,376	3,614,021
非持作買賣用途之證券 公平值變動	Change in fair value of non-trading securities	-	-	-	(19,729)	-	-	(19,729)
出售非持作買賣 用途之證券	Disposal of non-trading securities	-	-	-	(5,393)	-	-	(5,393)
出售銀行房產	Disposal of bank premises	-	-	(39,875)	-	-	39,875	-
銀行房產減值虧損	Impairment loss on bank premises	-	-	(224,616)	-	-	-	(224,616)
本年度盈利	Profit for the year	-	-	-	-	-	553,736	553,736
解除遞延稅項負債 (附註23)	Releases of deferred tax liabilities (Note 23)	-	-	40,158	3,898	-	-	44,056
已付二零零二年末期股息	2002 final dividends paid	-	-	-	-	-	(206,648)	(206,648)
已付二零零三年中期股息 (附註12)	2003 interim dividends paid (Note 12)	-	-	-	-	-	(99,191)	(99,191)
於二零零三年 十二月三十一日	At 31st December 2003	1,786,686	505,496	118,816	6,890	219,200	1,019,148	3,656,236

# 賬目附註

## Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 36 與集團成員公司之結餘

(a) 以下為資產負債表項目中與最終控股公司之結餘：

### 36 BALANCES WITH GROUP COMPANIES

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
現金及短期資金	Cash and short-term funds		
庫存現金及銀行同業	Cash and balances with banks		
與其他金融機構之結存	and other financial institutions	1,278,235	53,275
短期通知存款	Money at call and short notice	58,121	2,662,926
		1,336,356	2,716,201
一至十二個月內到期之	Placements with banks and other		
銀行同業及其他	financial institutions maturing		
金融機構之存款	between one and twelve months	4,691,603	4,718,871
貸款及其他賬項	Advances and other accounts	84,617	66,201
		6,112,576	7,501,273
銀行同業及其他金融	Deposits and balances of banks		
機構之存款及結餘(附註)	and other financial institutions (Note)	15,134,478	20,317,169
已發行存款證	Certificates of deposit issued	3,887,100	3,805,280
其他賬項及準備金	Other accounts and provisions	156,840	120,695
		19,178,418	24,243,144
借入資本	Loan capital	5,348,229	4,178,304

附註：銀行同業及其他金融機構之存款及結餘包括一筆為數11,109,332,000港元(二零零三年：12,025,197,000港元)之款項，乃最終控股公司授予本銀行作營運資金用途之備用信貸1,635,000,000美元(二零零三年：1,635,000,000美元)中已被動用之數額。

Note: Included in deposits and balances of banks and other financial institutions is an amount of HK\$11,109,332,000 (2003: HK\$12,025,197,000) representing utilisation of a standby credit facility of US\$1,635,000,000 (2003: US\$1,635,000,000) granted by the ultimate holding company to the Bank for working capital purposes.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
For the year ended 31st December 2004

### 36 與集團成員公司之結餘 (續)

(a) 以下為資產負債表項目中與最終控股公司之結餘：(續)

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
外匯合約－合約金額	Foreign exchange contracts – contractual amount	5,559,672	11,334,371
利率掉期－名義數額	Interest rate swaps – notional principal	7,946,905	5,932,892
外幣期權－合約金額	Currency options – contractual amount		
－買入期權	－ options purchased	–	133,520
－出售期權	－ options written	–	77,632
		–	211,152
利率期權－合約金額	Interest rate options – contractual amount		
－買入期權	－ options purchased	797,307	200,000
－出售期權	－ options written	1,807,902	160,000
		2,605,209	360,000
一年內到期之其他承擔	Other commitments with maturity within 1 year		
－透支信貸	－ overdraft facility	1,010,646	1,009,216

(b) 以下為資產負債表項目中與其他同系附屬公司之結餘：

### 36 BALANCES WITH GROUP COMPANIES (continued)

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

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
貸款及其他賬項	Advances and other accounts	3,499	3,509
銀行同業及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	103,334	73,290
客戶存款	Deposits from customers	444,967	370,510
其他賬項及準備金	Other accounts and provisions	1,565	896
		549,866	444,696
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
外匯合約－合約金額	Foreign exchange contracts – contractual amount	30,954	46,550
利率掉期－名義數額	Interest rate swaps – notional principal	255,771	278,699

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 36 與集團成員公司之結餘 (續)

(c) 以下為資產負債表項目中與本銀行附屬公司之結餘：

		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
由友聯中國業務管理 發行、於資產負債 表列作「持至到期之 證券」之優先履約票據	Senior PLNs issued by UBCBM included in the balance sheet under "Held-to-maturity securities"	101,969	143,625
貸款及其他賬項	Advances and other accounts	15,702	—
		<b>117,671</b>	<b>143,625</b>
銀行同業及其他金融 機構之存款及結餘	Deposits and balances of banks and other financial institutions	330,965	—
客戶存款	Deposits from customers	3,143,740	55,404
已發行存款證	Certificates of deposits issued	5,375,619	—
其他賬項及準備金	Other accounts and provisions	105,712	38,266
		<b>8,956,036</b>	<b>93,670</b>
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
外匯合約—合約金額	Foreign exchange contracts – contractual amount	3,773,895	82,513
利率掉期—名義數額	Interest rate swaps – notional amount	159,926	—
外幣期權—合約金額 —買入期權	Currency options – contractual amount – options purchased	199,787	—
利率期權—合約金額 —買入期權	Interest rate options – contractual amount – options purchased	145,000	—

(d) 以下為資產負債表項目中與聯營公司之結餘：

### 36 BALANCES WITH GROUP COMPANIES (continued)

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
客戶存款	Deposits from customers	18,934	15,430
其他賬項及準備金	Other accounts and provisions	—	29
		<b>18,934</b>	<b>15,459</b>

(d) Included in the following balance sheet captions are balances with an associated company:

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
客戶存款	Deposits from customers	18,934	15,430
其他賬項及準備金	Other accounts and provisions	—	29
		<b>18,934</b>	<b>15,459</b>



## 賬目附註 Notes to the Accounts

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### 37 關連交易

於本年度，本集團曾於日常業務過程中與關連各方(包括最終控股公司、同系附屬公司及聯營公司)達成多宗交易。

#### (a) 於一般業務過程中與關連各方達成之交易概要

與最終控股公司、同系附屬公司及聯營公司之關連交易應計之收入及支出總額概列如下：

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
利息收入	Interest income		
— 放款(附註(i))	— Placement (Note (i))	84,689	58,133
— 利率掉期(附註(ii))	— Interest rate swaps (Note (ii))	372,906	268,560
利息支出	Interest expense		
— 存款(附註(iii))	— Deposits (Note (iii))	(202,906)	(153,097)
— 利率掉期(附註(ii))	— Interest rate swaps (Note (ii))	(276,236)	(295,211)
— 已發行存款證(附註(iv))	— Certificates of deposit issued (Note (iv))	(85,751)	(18,065)
— 借入資本(附註(v))	— Loan capital (Note (v))	(80,714)	(60,036)
期權溢價(支出)/收入淨額 (附註(vi))	Net option premium (expense)/income (Note (vi))	(766)	8,886
管理費收入(附註(vii))	Management fee income (Note (vii))	6,000	6,000
證券經紀佣金收入(附註(viii))	Securities brokerage commission income (Note (viii))	—	271
服務費收入(附註(ix))	Service fee income (Note (ix))	1,983	1,705
數據處理服務費支出(附註(x))	Data processing service fee expense (Note (x))	(4,517)	(4,411)
物業支出(附註(xi))	Premises expense (Note (xi))	(6,113)	(6,113)
內地貸款服務費支出 (附註(xii))	PRC loan service fee expense (Note (xii))	(656)	—

#### 附註

- (i) 此為本銀行存放於最終控股公司及同系附屬公司之銀行同業存款按現行市場利率而收取之利息收入。
- (ii) 此為本銀行就利率掉期交易向最終控股公司及同系附屬公司收取及支付之利息收入及支出。該等交易包括按背對背基準與最終控股公司及同系附屬公司訂立之利率掉期。
- (iii) 此為本銀行支付最終控股公司及同系附屬公司之存款之利息支出。
- (iv) 此為本銀行發行並由最終控股公司及分行認購之面值為500,000,000美元之定息存款證而向最終控股公司及分行支付之利息支出。
- (v) 利息支出乃就本銀行發行而最終控股公司認購合共495,000,000美元及1,500,000,000港元之後償浮息票據(附註33)而支付予最終控股公司。
- (vi) 期權溢價收入/支出淨額乃本銀行就各類期權合約按現行市場價格收取/支付最終控股公司及同系附屬公司之款項。

### 37 RELATED PARTY TRANSACTIONS

During the year, the Group entered into various transactions in the normal course of business with related parties, including the ultimate holding company, fellow subsidiaries and associated companies.

#### (a) Summary of transactions entered into during the ordinary course of business with related parties

The aggregated income and expense arising from related party transactions with the ultimate holding company, fellow subsidiaries and associated companies are summarised as follows:

	2004 千港元 HK\$'000	2003 千港元 HK\$'000
Interest income		
— Placement (Note (i))	84,689	58,133
— Interest rate swaps (Note (ii))	372,906	268,560
Interest expense		
— Deposits (Note (iii))	(202,906)	(153,097)
— Interest rate swaps (Note (ii))	(276,236)	(295,211)
— Certificates of deposit issued (Note (iv))	(85,751)	(18,065)
— Loan capital (Note (v))	(80,714)	(60,036)
Net option premium (expense)/income (Note (vi))	(766)	8,886
Management fee income (Note (vii))	6,000	6,000
Securities brokerage commission income (Note (viii))	—	271
Service fee income (Note (ix))	1,983	1,705
Data processing service fee expense (Note (x))	(4,517)	(4,411)
Premises expense (Note (xi))	(6,113)	(6,113)
PRC loan service fee expense (Note (xii))	(656)	—

#### Note

- (i) Interest income was received on inter-bank deposits placed with the ultimate holding company and fellow subsidiaries at prevailing market rates.
- (ii) Interest income and expense was received from and paid to the ultimate holding company and fellow subsidiaries on the interest rate swaps at prevailing market rates. These transactions included interest rate swaps entered on a back-to-back basis with the ultimate holding company and fellow subsidiaries.
- (iii) Interest expense was paid on the deposits taken from the ultimate holding company and fellow subsidiaries.
- (iv) Interest expense was paid to the ultimate holding company and the Branch for fixed rate certificates of deposit issued by the Bank and subscribed by the ultimate holding company and the Branch with nominal value of US\$500,000,000.
- (v) Interest expense was paid to the ultimate holding company for subordinated floating rate notes issued by the Bank and subscribed by the ultimate holding company totaling US\$495,000,000 and HK\$1,500,000,000 (Note 33).
- (vi) Net option premium income/expense was received from/paid to the ultimate holding company and fellow subsidiaries on the various option contracts at prevailing market rates.

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### 37 關連交易 (續)

#### (a) 於一般業務過程中與關連各方達成之交易概要 (續)

- (vii) 根據二零零一年七月三日訂立之合作協議，管理費收入乃本銀行就提供會計與預算、內部稽核、市場推廣及後台清算及結算等服務而向分行收取之費用。
- (viii) 佣金收入乃就提供證券經紀服務予同系附屬公司時所收取。
- (ix) 根據二零零二年十二月十八日訂立之外判協議，服務費收入乃就本銀行為分行於二零零二年十二月十八日開始在香港推出信用卡業務而提供之管理、行政及市場推廣服務向分行收取之款項。
- (x) 根據二零零二年二月二十一日訂立之服務協議，服務費支出乃就最終控股公司向本銀行提供之數據處理服務而向最終控股公司支付之款項。
- (xi) 根據二零零一年七月三日訂立之合作協議及於二零零一年十二月二十七日訂立之特許協議，物業支出乃就本銀行佔用分行所租用部份樓面而向分行支付之款項。
- (xii) 服務費支出乃就相關中國工商銀行分行向本銀行提供協助辦理內地貸款業務。

#### (b) 向關連各方買賣若干資產

##### 從屬參與銀團貸款

於本年度，本銀行與分行、最終控股公司及同系附屬公司訂立多宗資本市場交易。該等交易包括分行、最終控股公司及同系附屬公司從屬參與本銀行之銀團貸款，涉及金額合共為1,552,106,000港元（二零零三年：6,430,380,000港元），以及本銀行以類似方式從屬參與分行、最終控股公司及同系附屬公司之銀團貸款，涉及金額合共為610,000,000港元（二零零三年：1,925,371,000港元）。上述交易應佔費用2,083,000港元（二零零三年：3,055,000港元）乃於二零零四年支付予分行。該等交易乃按相關貸款協議之條款（如適用）或可供比較之現行市場價格定價，或以不遜於給予其他獨立銀團貸款成員之條款定價。

##### 買賣債券

年內，本銀行並無向最終控股公司及同系附屬公司購買任何債券（二零零三年：139,002,000港元）。本銀行向最終控股公司及同系附屬公司出售之債券賬面值為1,131,000,000港元（二零零三年：1,700,719,000港元）。此等交易乃按正常商業條款及參考現行市場價格而訂立。

### 37 RELATED PARTY TRANSACTIONS (continued)

#### (a) Summary of transactions entered into during the ordinary course of business with related parties (continued)

- (vii) In accordance with the Collaboration Agreement dated 3rd July 2001, management fee income was received from the Branch for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing.
- (viii) Commission income was received on delivering securities brokerage services to fellow subsidiaries.
- (ix) In accordance with the Outsourcing Agreement dated 18th December 2002, service fee income was received from the Branch for the provision of management, administrative and marketing services in respect of credit card business of the Branch launched in Hong Kong commencing from 18th December 2002.
- (x) In accordance with the Service Levels Agreement dated 21st February 2002, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank.
- (xi) In accordance with the Collaboration Agreement dated 3rd July 2001 and the Licence Agreement dated 27th December 2001, premises expense was paid to the Branch for using a portion of floor area rented by the Branch.
- (xii) Service fee was paid to related ICBC Branches for assisting the Bank in PRC Loan business.

#### (b) Buy and sale of certain assets from/to related parties

##### Sub-participation of syndicated loans

During the year, the Bank entered into various capital market transactions with the Branch, the ultimate holding company and fellow subsidiaries. These transactions included sub-participation in syndicated loans of the Bank by the Branch, the ultimate holding company and fellow subsidiaries for a total of HK\$1,552,106,000 (2003: HK\$6,430,380,000) and similar sub-participation in syndicated loans of the Branch, the ultimate holding company and fellow subsidiaries by the Bank for a total of HK\$610,000,000 (2003: HK\$1,925,371,000). Fee attributable to the above transactions of HK\$2,083,000 was paid to the Branch in 2004 (2003: HK\$3,055,000). These transactions were priced based either on the terms of the underlying loan agreement, if applicable, or prevailing market rates if such comparable rates are available, or on terms that are no less favourable than those available to other independent syndicate members.

##### Buy and sale of debt securities

During the year, the Bank did not buy any debt securities from the ultimate holding company and fellow subsidiaries (2003: HK\$139,002,000). Debt securities of carrying value of HK\$1,131,000,000 (2003: HK\$1,700,719,000) were sold by the Bank to the ultimate holding company and fellow subsidiaries. These transactions were entered into on normal commercial terms with reference to prevailing market rates.

## 賬目附註 Notes to the Accounts

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### 37 關連交易 (續)

#### (c) 最終控股公司作出之承諾

為表示對本銀行之支持，最終控股公司於二零零一年七月三日簽署信心保證書。據此，最終控股公司將向本銀行提供所需資金，以確保維持充足資本及流動資金水平。

於二零零一年七月三日，最終控股公司及本銀行訂立一份擔保協議，據此，最終控股公司同意就因根據業務轉讓協議轉讓予本銀行之「大額風險」作出高達9,000,000,000港元之擔保，並就該等客戶一旦違約所產生損失對本銀行作出賠償保證。於二零零四年十二月三十一日，本銀行就該項擔保大額風險所保障之資產負債表項目及資產負債表外項目涉及之金額分別達849,196,000港元及504,212,000港元(二零零三年：分別為1,616,964,000港元及791,924,000港元)。

#### (d) 委聘同系附屬公司提供配售及包銷股份服務

於二零零四年二月，本銀行委任同系附屬公司—工商東亞融資有限公司就本銀行配售現有普通股股份提供配售及包銷股份服務，並收取配售佣金11,941,000港元。

#### (e) 收購華商銀行

根據收購協議條件之條款向中國工商銀行收購華商銀行於附註40「資本承擔」內披露。

### 38 分部報告

#### (a) 按地域劃分

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

#### (b) 業務種類

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

### 37 RELATED PARTY TRANSACTIONS (continued)

#### (c) Undertaking from the ultimate holding company

To demonstrate its support to the Bank, a Letter of Comfort dated 3rd July 2001 was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

Simultaneously on 3rd July 2001, the ultimate holding company and the Bank entered into a guarantee agreement whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to the Business Transfer Agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers becomes unenforceable. The amount of such on-balance sheet and off-balance sheet large exposures of the Bank covered by this guarantee as at 31st December 2004 was HK\$849,196,000 and HK\$504,212,000 respectively (2003: HK\$1,616,964,000 and HK\$791,924,000 respectively).

#### (d) Share placing and underwriting services provided by a fellow subsidiary

In February 2004, ICEA Capital Limited, a fellow subsidiary, was engaged by the Bank to provide share placing and underwriting services in respect of the Bank's placing of existing ordinary shares, and received a placing commission of HK\$11,941,000.

#### (e) Acquisition of Chinese Mercantile Bank

The acquisition of Chinese Mercantile Bank from ICBC, subject to the terms of conditions of the Acquisition Agreement, is disclosed in Note 40 "Capital Commitment".

### 38 SEGMENT REPORTING

#### (a) Geographical area

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

#### (b) Class of business

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

# 賬目附註

## Notes to the Accounts

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### 38 分部報告 (續)

#### (b) 業務種類 (續)

2004		商業 與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	778,637	386,609	162,145	(52,553)	1,274,838
其他營運收入	Other operating income	234,273	51,107	46,589	38,458	370,427
營運收入	Operating income	1,012,910	437,716	208,734	(14,095)	1,645,265
營運支出	Operating expenses	(475,031)	(61,258)	(33,714)	(119,713)	(689,716)
商營攤銷	Amortisation of goodwill	(3,280)	-	-	(51,313)	(54,593)
扣除準備金前之 營運盈利/(虧損)	Operating profit/(loss) before provisions	534,599	376,458	175,020	(185,121)	900,956
呆壞賬(撥備)/ 回撥	(Charge for)/write-back of bad and doubtful debts	(33,423)	(2,036)	(6,940)	63,956	21,557
營運盈利/(虧損)	Operating profit/(loss)	501,176	374,422	168,080	(121,165)	922,513
出售固定資產之 (虧損)/溢利淨額	Net (loss)/gain from disposal of fixed assets	(602)	(272)	-	32,378	31,504
銀行房產減值虧損 回撥	Write-back of impairment loss on bank premises	-	-	-	8,612	8,612
出售及贖回持至到期之 證券及非持作買賣用途 之證券之溢利淨額	Net gain on disposal and redemption of held-to-maturity and non-trading securities	-	15,567	-	-	15,567
非持作買賣用途之 證券之減值虧損	Impairment loss on non-trading securities	-	-	-	(200)	(200)
應佔聯營公司之 虧損淨額	Share of net losses of associated companies	500,574	389,717	168,080	(80,375)	977,996
出售聯營公司 之虧損	Loss on disposal of an associated company	-	-	-	(41,225)	(41,225)
除稅前盈利/(虧損)	Profit/(loss) before taxation	-	-	-	(92)	(92)
分部資產	Segment assets	500,574	389,717	168,080	(121,692)	936,679
於聯營公司之投資	Investments in associated company	38,378,987	33,869,853	24,098,923	788,088	97,135,851
未分類資產	Unallocated assets	-	-	-	28,332	28,332
資產總額	Total assets	-	-	-	2,179,467	2,179,467
38,378,987	Total assets	38,378,987	33,869,853	24,098,923	2,995,887	99,343,650
分部負債	Segment liabilities	39,790,711	18,319,930	15,305,062	150,363	73,566,066
未分類負債	Unallocated liabilities	-	-	-	11,887,937	11,887,937
負債總額	Total liabilities	39,790,711	18,319,930	15,305,062	12,038,300	85,454,003
資本支出	Capital expenditure	5,814	4,481	18	137,593	147,906
折舊及攤銷費用	Depreciation and amortisation charges	21,474	1,530	69	66,782	89,855

### 38 SEGMENT REPORTING (continued)

#### (b) Class of business (continued)

# 賬目附註

## Notes to the Accounts

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### 38 分部報告 (續)

#### (b) 業務種類 (續)

2003		商業 與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	337,466	312,017	159,310	14,354	823,147
其他營運收入	Other operating income	62,986	26,483	198,925	32,946	321,340
營運收入	Operating income	400,452	338,500	358,235	47,300	1,144,487
營運支出	Operating expenses	(193,684)	(44,664)	(31,789)	(43,918)	(314,055)
商譽攤銷	Amortisation of goodwill	-	-	-	(35,498)	(35,498)
扣除準備金前之 營運盈利/(虧損)	Operating profit/(loss) before provisions	206,768	293,836	326,446	(32,116)	794,934
呆壞賬撥備	Charge for bad and doubtful debts	(61,184)	(5,941)	(13,641)	(48,470)	(129,236)
營運盈利/(虧損)	Operating profit/(loss)	145,584	287,895	312,805	(80,586)	665,698
出售固定資產之(虧損)/ 溢利淨額	Net (loss)/gain from disposal of fixed assets	(703)	-	-	2,114	1,411
銀行房產減值虧損	Impairment loss on bank premises	-	-	-	(11,858)	(11,858)
出售及贖回持至 到期之證券及 非持作買賣用途之 證券之溢利淨額	Net gain on disposal and redemption of held-to-maturity securities and non-trading securities	-	16,164	-	-	16,164
持作可出售 物業之準備回撥	Write-back of provision on property available for sale	-	-	-	5,369	5,369
應佔聯營公司之 虧損淨額	Share of net losses of associated companies	144,881	304,059	312,805	(84,961)	676,784
除稅前盈利/(虧損)	Profit/(loss) before taxation	144,881	304,059	312,805	(116,582)	645,163
分部資產	Segment assets	17,217,075	32,112,789	23,745,593	680,527	73,755,984
於聯營公司之投資	Investments in associated companies	-	-	-	161,467	161,467
未分類資產	Unallocated assets	-	-	-	1,402,173	1,402,173
資產總額	Total assets	17,217,075	32,112,789	23,745,593	2,244,167	75,319,624
分部負債	Segment liabilities	19,602,876	22,771,319	16,337,620	207,828	58,919,643
未分類負債	Unallocated liabilities	-	-	-	6,304,372	6,304,372
負債總額	Total liabilities	19,602,876	22,771,319	16,337,620	6,512,200	65,224,015
資本支出	Capital expenditure	4,098	124	24	6,299	10,545
折舊及攤銷費用	Depreciation and amortisation charges	10,246	293	75	45,596	56,210

### 38 SEGMENT REPORTING (continued)

#### (b) Class of business (continued)

# 賬目附註

## Notes to the Accounts

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### 39 資產負債表外風險

#### (a) 或然負債及承擔

以下概要為每個主要類別之或然負債及承擔之合約價值：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
直接信貸代替品	Direct credit substitutes	1,448,759	2,107,357	1,388,788	2,107,357
與交易有關之或然負債	Transaction-related contingencies	292,890	188,505	259,170	188,505
與貿易有關之或然負債	Trade-related contingencies	2,742,368	919,114	930,454	919,114
其他承擔：	Other commitments with an original maturity of:				
— 原到期日少於一年 或可無條件撤銷	— under 1 year or which are unconditionally cancellable	15,102,129	5,307,690	4,875,051	5,307,690
— 原到期日在 一年或以上	— 1 year and over	8,027,091	8,066,276	7,874,060	8,066,276
遠期存款	Forward forward deposits placed	247,339	87,069	—	87,069
		<b>27,860,576</b>	<b>16,676,011</b>	<b>15,327,523</b>	<b>16,676,011</b>

### 39 OFF-BALANCE SHEET EXPOSURES

#### (a) Contingent liabilities and commitments

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

#### (b) 衍生工具

以下乃各類主要衍生工具名義數值總額之分析：

#### (b) Derivatives

The following is an analysis of the aggregate notional amounts of each significant type of derivatives:

本集團 Group		買賣 Trading		對沖 Hedging		總計 Total	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
匯率合約	Exchange rate contracts						
遠期	Forwards	5,993,405	2,089,629	—	—	5,993,405	2,089,629
掉期	Swaps	6,218,561	1,558,541	15,798,173	27,245,234	22,016,734	28,803,775
買入期權	Options purchased	2,266,297	335,466	—	—	2,266,297	335,466
出售期權	Options written	2,272,254	335,466	—	—	2,272,254	335,466
		<b>16,750,517</b>	<b>4,319,102</b>	<b>15,798,173</b>	<b>27,245,234</b>	<b>32,548,690</b>	<b>31,564,336</b>
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	259,223	—	34,960,900	16,424,687	35,220,123	16,424,687
買入期權	Options purchased	3,000,515	513,731	1,502,349	1,559,216	4,502,864	2,072,947
出售期權	Options written	3,000,515	513,731	1,352,349	788,160	4,352,864	1,301,891
		<b>6,260,253</b>	<b>1,027,462</b>	<b>37,815,598</b>	<b>18,772,063</b>	<b>44,075,851</b>	<b>19,799,525</b>
其他合約	Other contracts						
買入股票期權	Equity options purchased	83,455	50,116	—	—	83,455	50,116
出售股票期權	Equity options written	83,455	50,116	—	—	83,455	50,116
		<b>166,910</b>	<b>100,232</b>	<b>—</b>	<b>—</b>	<b>166,910</b>	<b>100,232</b>
		<b>23,177,680</b>	<b>5,446,796</b>	<b>53,613,771</b>	<b>46,017,297</b>	<b>76,791,451</b>	<b>51,464,093</b>



## 賬目附註 Notes to the Accounts

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### 39 資產負債表外風險 (續)

#### (b) 衍生工具 (續)

本銀行	Bank	買賣 Trading		對沖 Hedging		總計 Total	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
匯率合約	Exchange rate contracts						
遠期	Forwards	2,928,816	2,089,629	57,449	82,513	2,986,265	2,172,142
掉期	Swaps	8,453,383	1,558,541	14,975,085	27,245,234	23,428,468	28,803,775
買入期權	Options purchased	1,509,684	335,466	–	–	1,509,684	335,466
出售期權	Options written	1,509,574	335,466	–	–	1,509,574	335,466
		14,401,457	4,319,102	15,032,534	27,327,747	29,433,991	31,646,849
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	–	–	35,120,826	16,424,687	35,120,826	16,424,687
買入期權	Options purchased	3,000,515	513,731	1,502,349	1,559,216	4,502,864	2,072,947
出售期權	Options written	3,000,515	513,731	1,352,349	788,160	4,352,864	1,301,891
		6,001,030	1,027,462	37,975,524	18,772,063	43,976,554	19,799,525
其他合約	Other contracts						
買入股票期權	Equity options purchased	83,455	50,116	–	–	83,455	50,116
出售股票期權	Equity options written	83,455	50,116	–	–	83,455	50,116
		166,910	100,232	–	–	166,910	100,232
		20,569,397	5,446,796	53,008,058	46,099,810	73,577,455	51,546,606

資產負債表外風險的重置成本及信貸風險加權額，並未計及雙邊淨額結算安排的影響。

The replacement costs and credit risk weighted amounts of the off-balance sheet exposures do not take into account the effects of bilateral netting arrangements.

#### 本集團 Group

	Group	加權信貸風險數額 Credit risk weighted amount		重置成本 Replacement cost	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
或然負債及承擔	Contingent liabilities and commitments	5,159,075	4,441,136		
衍生工具：	Derivatives:				
– 匯率合約	– Exchange rate contracts	92,370	76,905	85,360	60,765
– 利率合約	– Interest rate contracts	95,144	85,374	320,926	337,633
– 其他合約	– Other contracts	–	–	1,010	334
		187,514	162,279	407,296	398,732



## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 39 資產負債表外風險 (續)

#### (b) 衍生工具 (續)

本銀行	Bank	加權信貸風險數額 Credit risk weighted amount		重置成本 Replacement cost	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
或然負債及 承擔	Contingent liabilities and commitments	4,652,465	4,441,136		
衍生工具：	Derivatives:				
— 匯率合約	— Exchange rate contracts	80,174	77,318	80,349	60,765
— 利率合約	— Interest rate contracts	95,274	85,374	321,377	337,633
— 其他合約	— Other contracts	—	—	1,010	334
		175,448	162,692	402,736	398,732

此等工具之合約數額顯示於結算日之未平倉交易成交量，並不代表承擔風險之數額。

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

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

### 39 OFF-BALANCE SHEET EXPOSURES (continued)

#### (b) Derivatives (continued)

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

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

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

# 賬目附註

## Notes to the Accounts

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### 40 資本承擔

於十二月三十一日未於賬目中作出撥備之  
固定資產資本承擔餘額如下：

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	11,539	52,517
已授權但未訂約之支出	Expenditure authorised but not contracted for	620	—
		<b>12,159</b>	<b>52,517</b>

於二零零四年十二月三十日，本銀行與其最終控股公司中國工商銀行及中信嘉華銀行有限公司（「中信嘉華」）訂立收購協議，據此，按照收購協議之條款及條件，中國工商銀行及中信嘉華均已同意分別出售及轉讓彼等於華商銀行（「華商銀行」）之75%及25%股權，而本銀行已同意購買及接納獲轉讓於華商銀行之全部股權。

華商銀行為一家於中國註冊成立之中外股份合資銀行，主要在中國深圳從事非人民幣銀行業務。於完成後，本銀行擬促使華商銀行申請人民幣銀行業務牌照，並在獲發該牌照後按其在中國深圳開展人民幣銀行業務。

根據收購協議，向中國工商銀行支付之代價須相等於華商銀行於完成日之經審核資產淨值（乃參照完成賬目釐定）之1.1倍。中信嘉華將不會就轉讓其代表中國工商銀行實際持有於華商銀行之25%股權而收取代價。代價須按以下形式向中國工商銀行支付：

- (i) 於完成日，按(a)代價股份價格除(b)未經審核代價股份而釐定之代價股份數目，將由本銀行配發及發行予中國工商銀行；及
- (ii) 於完成及釐定華商銀行於完成日之經審核資產淨值後，倘未經審核代價價值與實際代價價值之間存在任何差額，則本銀行或中國工商銀行（視情況而定）將於刊發完成賬目起計30日內向另一方支付代表低於或高於該經審核資產淨值之現金金額（以美元支付）。

按華商銀行於二零零四年十一月三十日之未經審核資產淨值計算，於完成日，未經審核代價價值達96,060,000美元（相等於約749,300,000港元）及合共67,759,057股代價股份將發行予中國工商銀行。

### 40 CAPITAL COMMITMENTS

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

		本集團及本銀行 Group and Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	11,539	52,517
已授權但未訂約之支出	Expenditure authorised but not contracted for	620	—
		<b>12,159</b>	<b>52,517</b>

On 30th December 2004, the Bank entered into an Acquisition Agreement with ICBC, its ultimate holding company and CITIC Ka Wah Bank Limited ("CITIC Ka Wah"), pursuant to which ICBC and CITIC Ka Wah have agreed to sell and transfer their 75% and 25% equity interest in Chinese Mercantile Bank ("CMB") respectively and the Bank has agreed to purchase and accept the transfer of the entire 100% equity interest in CMB, subject to the terms and conditions of the Acquisition Agreement.

CMB is a sino-foreign equity joint venture bank incorporated in the PRC and is principally engaged in non-Renminbi banking business in Shenzhen, the PRC. After Completion, the Bank intends to procure CMB to apply for a Renminbi banking business licence and to commence Renminbi banking business in Shenzhen, the PRC upon receipt of, and in accordance with, such licence.

According to the Acquisition Agreement, the Consideration to be paid to ICBC shall be an amount equal to 1.1 times of the audited net asset value of CMB as at the Completion Date as determined by reference to the Completion Accounts. CITIC Ka Wah will receive no consideration for the transfer of its 25% equity interest in CMB as it in effect held that interest on behalf of ICBC. The Consideration payable to ICBC shall be satisfied in the following manner:

- (i) at Completion, such number of Consideration Shares determined by dividing (a) the Unaudited Consideration Value by (b) the Consideration Shares Price, will be allotted and issued by the Bank to ICBC; and
- (ii) following Completion and determination of the audited net asset value of CMB as at Completion, to the extent that there is any difference in value between the Unaudited Consideration Value and the Actual Consideration Value, an amount in cash (payable in US Dollars) representing the shortfall or excess to such audited net asset value will be paid by the Bank or ICBC (as the case may be) to the other within 30 days of the issuance of the Completion Accounts.

On the basis of the unaudited net asset value of CMB as at 30 November 2004, the Unaudited Consideration Value would amount to US\$96.06 million (equivalent to approximately HK\$749.30 million) and a total of 67,759,057 Consideration Shares would be issued to ICBC at Completion.

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 41 租約承擔

於二零零四年十二月三十一日，本集團及本銀行根據不可撤銷經營租約須於未來支付之最低租金總額如下：

		本集團 Group		本銀行 Bank	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
土地及樓宇	Land and buildings				
– 不超過一年	– Not later than one year	89,054	5,426	58,042	5,426
– 一年以上及五 年以內	– Later than one year and not later than five years	172,340	4,253	166,693	4,253
– 五年以上	– More than five years	140,820	–	140,820	–
		402,214	9,679	365,555	9,679

### 41 LEASE COMMITMENTS

At 31st December 2004, the Group and the Bank had future aggregate minimum lease payment under non-cancellable operating leases as follows:

### 42 給予行政人員之貸款

根據香港公司條例第161B(4B)條之規定，行政人員獲授之貸款披露如下：

		於十二月三十一日之未償還餘額 Balance outstanding at 31st December		年內最高結餘 Maximum balance during the year	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
未償還本金及 利息總額	Aggregate amount outstanding in respect of principal and interest	61,332	43,327	89,797	50,521

### 42 LOANS TO OFFICERS

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

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 43 綜合現金流量表附註

#### (a) 年內融資變動之分析

		借入資本 Loan capital (附註33) (Note 33) 千港元 HK\$'000	股本 (包括溢價) Share capital (including premiums) (附註34及35) (Notes 34 & 35) 千港元 HK\$'000	已付股息 Dividends paid (附註35) (Note 35) 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零三年一月一日	At 1st January 2003	3,254,730	4,552,027	-	7,806,757
融資活動現金流入/ (流出)淨額	Net cash inflow/(outflow) from financing activities	875,880	-	(305,839)	570,041
借入資本之利息部份	Interest element on loan capital	60,036	-	-	60,036
已付股息	Dividends paid	-	-	305,839	305,839
匯兌差額之影響	Effect of exchange differences	(12,342)	-	-	(12,342)
於二零零三年十二月三十一日 及二零零四年一月一日	At 31st December 2003 and 1st January 2004	4,178,304	4,552,027	-	8,730,331
融資活動現金流入/ (流出)淨額	Net cash inflow/(outflow) from financing activities	1,089,241	1,378,767	(394,664)	2,073,344
就收購附屬公司發行股份	Shares issued for acquisition of a subsidiary	-	881,864	-	881,864
借入資本之利息部份	Interest element on loan capital	80,714	-	-	80,714
已付股息	Dividends paid	-	-	394,664	394,664
匯兌差額之影響	Effect of exchange differences	(30)	-	-	(30)
於二零零四年十二月三十一日	At 31st December 2004	5,348,229	6,812,658	-	12,160,887

### 43 NOTES TO CONSOLIDATED CASH FLOW STATEMENT

#### (a) Analysis of changes in financing during the year

## 賬目附註 Notes to the Accounts

截至二零零四年十二月三十一日止年度  
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### 43 綜合現金流量表附註 (續)

### 43 NOTES TO CONSOLIDATED CASH FLOW STATEMENT (continued)

#### (b) 收購附屬公司

#### (b) Purchase of a subsidiary

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
於附屬公司之投資(附註25)	Investment in a subsidiary (Note 25)	2,695,992	—
已收購資產淨值	Net assets acquired		
現金及短期資金	Cash and short-term funds	6,089,529	—
一至十二個月內到期之 銀行同業及其他金融 機構存款	Placements with banks and other financial institutions maturing between one and twelve months	193,173	—
商業票據	Trade bills	605,375	—
所持存款證	Certificates of deposit held	388,919	—
持至到期之證券	Held-to-maturity securities	2,404,747	—
客戶貸款	Advances to customers	14,058,546	—
應計利息及其他賬項	Accrued interest and other accounts	252,762	—
非持作買賣用途證券	Non-trading securities	3,960	—
遞延稅項資產(附註23)	Deferred tax assets (Note 23)	17,565	—
無形資產(附註26)	Intangible assets (Note 26)	22,040	—
固定資產(附註27)	Fixed assets (Note 27)	29,705	—
銀行同業及其他金融機構 之存款及結餘	Deposits and balances of banks and other financial institutions	(1,075,444)	—
客戶存款	Deposits from customers	(20,178,513)	—
其他賬項及準備金	Other accounts and provisions	(401,042)	—
		2,411,322	—
商譽(附註26)	Goodwill (Note 26)	284,670	—
		2,695,992	—
支付方法：	Satisfied by:		
現金	Cash consideration paid	1,785,457	—
配發股份(附註34(a))	Allotment of shares (Note 34(a))	188,634	—
股份溢價(附註35)	Share premium (Note 35)	693,230	—
收購直接費用	Direct cost incurred for the acquisition	21,848	—
應付投資成本	Investment cost payable	6,823	—
		2,695,992	—
收購附屬公司之淨現金 流量分析：	Analysis of net cash inflow in respect of the purchase of a subsidiary:		
已付現金代價	Cash consideration paid	(1,785,457)	—
收購直接費用	Direct cost incurred for the acquisition	(21,848)	—
已收購銀行同業及其他 金融機構之現金及結餘	Cash and balances with banks and other financial institutions acquired	1,163,336	—
已收購原到期日三個月內 到期之持有存款證	Certificates of deposit held with original maturity within three months acquired	4,826,309	—
已收購原到期日三個月內 到期之銀行同業及其他 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 acquired	(338,439)	—
收購附屬公司之淨現金流入	Net cash inflow in respect of the purchase of subsidiary	3,843,901	—

## 賬目附註 Notes to the Accounts

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### 43 綜合現金流量表附註 (續)

#### (c) 現金及等同現金項目結餘之分析

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
銀行同業及其他金融機構 之現金及結餘	Cash and balances with banks and other financial institutions	1,420,330	200,126
通知存款及短期通知存款	Money at call and short notice	10,842,982	13,189,509
原到期日三個月內到期 之庫券	Treasury bills with original maturity within three months	19,997	—
原到期日三個月內到期之 存放銀行同業及其他金融 機構存款	Placements with banks and other financial institutions with original maturity within three months	1,713,402	2,933,335
原到期日三個月內到期之 銀行同業及其他金融 機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity within three months	(5,553,402)	(7,020,489)
		<b>8,443,309</b>	<b>9,302,481</b>

### 43 NOTES TO CONSOLIDATED CASH FLOW STATEMENT (continued)

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

### 44 最終控股公司

根據中國法律成立之國營商業銀行中國工商銀行乃本銀行之最終控股公司。

### 44 ULTIMATE HOLDING COMPANY

The ultimate holding company is The Industrial and Commercial Bank of China, a state-owned enterprise established under the laws of the People's Republic of China.

### 45 財務報告之批准

本財務報告於二零零五年三月七日經董事會批准。

### 45 APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 7th March 2005.