

1. 編製基準

本中期報告所披露之財務資料乃按照香港聯合交易所有限公司主板上市規則及香港會計師公會頒佈之會計實務準則第2.125條「中期財務報告」之規定而編製，惟由於本公司選擇遵從主板上市規則附錄十六第37.3段所提供之過渡條款，故並無為綜合現金流量表編製可供比較數字。

本中期報告所載截至二零零一年六月三十日止六個月之財務資料乃未經審核，且並不屬於法定賬項。尤其，於本中期報告呈報之賬項附註較一般規定載於法定賬項之附註為簡明。本中期報告所載列作可供比較數字有關截至二零零零年十二月三十一日止年度之財務資料，乃摘錄自本公司之法定賬項，並經修訂以反映下文所指之調整。本公司之核數師羅兵咸永道會計師事務所已於彼等在二零零一年二月二十二日發出之報告中，對該法定賬項作出無保留之意見。

香港會計師公會頒佈若干全新或經修訂之會計實務準則，由二零零一年一月一日起首次生效。除為符合載於附註14經修訂之會計實務準則第2.109條「結算日後的事項」之規定而對會計政策或方法作出必要修訂外，本公司在編製載於本中期報告截至二零零一年六月三十日止六個月之未經審核財務資料時，已採納與編製二零零零年度經審核賬項時相同之主要會計政策。

1. Basis of preparation

The disclosure of financial information in this interim report is made in accordance with the requirements of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited and Statement of Standard Accounting Practice ("SSAP") 2.125 "Interim financial reporting" issued by the Hong Kong Society of Accountants, except that comparative figures for the consolidated cash flow statement have not been prepared as the Company has elected to take advantage of the transitional provision available under paragraph 37.3 of Appendix 16 to the Main Board Listing Rules.

The financial information relating to the six-month period ended 30 June 2001 contained in this interim report is unaudited and does not constitute statutory accounts. In particular, the notes to the accounts presented in this interim report are condensed from those that are normally required to be included in statutory accounts. The financial information relating to the year ended 31 December 2000 included as comparative figures in this interim report is extracted from the Company's statutory accounts as adjusted to reflect the adjustments referred to in the following paragraph. PricewaterhouseCoopers, the auditors of the Company, have expressed an unqualified opinion on those statutory accounts in their report dated 22 February 2001.

A number of new or revised SSAPs issued by the Hong Kong Society of Accountants become effective for the first time starting from 1 January 2001. Other than the necessary changes in accounting policies or practices in order to comply with the requirements of the revised SSAP 2.109 "Events after the balance sheet date" as detailed in note 14, the same principal accounting policies as those adopted in the preparation of the Company's 2000 annual audited accounts have been applied in preparing the unaudited financial information for the six-month period ended 30 June 2001 contained in this interim report.

NOTES TO THE ACCOUNTS

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2. 非利息收入

2. Non-interest income

		截至六月三十日止 六個月 Six-month period ended 30 June	
千港元 HK\$'000		2001 (未經審核) (unaudited)	2000 (未經審核) (unaudited)
出售一間聯營公司(華潤美衛人壽保險有限公司)投資之溢利	Profit on disposal of investment in an associate (CRC Protective Life Insurance Company Limited)	-	160,923
重估香港交易及結算所有限公司上市股份所產生之未變現收益	Unrealised gain arising from revaluation of listed shares of The Hong Kong Exchanges and Clearing Limited	-	54,048
		-	214,971
其他非利息收入:	Other non-interest income:		
服務費及佣金收入淨額	Net fees and commission income	53,754	62,824
外匯買賣之淨收益	Net gain on foreign exchange trading	4,650	6,581
其他投資證券已變現及未變現之收益/(虧損)	Realised and unrealised gain/(loss) on other investments in securities	9,667	(402)
其他買賣活動之淨虧損	Net loss from other dealing activities	(434)	(1,305)
股息收入	Dividend income		
• 上市投資	• Listed investments	2,301	-
• 非上市投資	• Unlisted investments	-	1
投資物業之租金總收入	Gross rental income from investment properties	2,637	2,678
非投資物業之租金收入減除開支	Rental income less outgoings from non-investment properties	300	141
購回已發行之無優先權浮息票據之溢利	Profit on repurchase of subordinated floating rate notes issued	860	7,309
出售一間附屬公司投資之虧損	Loss on disposal of investment in a subsidiary	-	(3,983)
其他	Others	27,605	19,482
		101,340	93,326
		101,340	308,297

NOTES TO THE ACCOUNTS

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3. 營運支出

3. Operating expenses

		截至六月三十日止 六個月 Six-month period ended 30 June	
		2001 (未經審核) (unaudited)	2000 (未經審核) (unaudited)
千港元 HK\$'000			
僱員成本:	Staff costs:		
• 薪金及其他成本	• Salaries and other costs	105,293	96,200
• 退休福利成本	• Retirement benefit costs	8,169	6,887
樓宇及其他固定資產:	Premises and other fixed assets:		
• 樓宇租金	• Rental of premises	15,042	10,967
• 其他	• Others	14,474	14,307
• 折舊	• Depreciation	23,598	18,754
核數師酬金	Auditors' remuneration	1,994	1,819
其他	Others	44,708	40,280
		213,278	189,214

4. 稅項

4. Taxation

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

Hong Kong profits tax has been provided at the rate of 16% (2000: 16%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

自綜合損益賬扣除之稅項金額為:

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

		截至六月三十日止 六個月 Six-month period ended 30 June	
		2001 (未經審核) (unaudited)	2000 (未經審核) (unaudited)
千港元 HK\$'000			
本公司及其附屬公司:	The Company and its subsidiaries:		
• 香港利得稅	• Hong Kong profits tax	6,234	5,587
• 海外稅項	• Overseas taxation	28	45
期內稅項	Taxation charge for the period	6,262	5,632

並無任何未作出準備之重大潛在遞延稅項負債。

There are no significant potential deferred taxation liabilities for which provision has not been made.

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5. 股息

於二零零一年六月三十日後，董事會宣派截至二零零一年六月三十日止六個月之中期股息每股1.50港仙（二零零零年：1.75港仙），為數20,273,000港元（二零零零年：23,652,000港元），將於二零零一年九月二十一日派發予於二零零一年九月十四日名列本公司股東名冊上之股東。

根據本賬項附註14所載有關擬派股息採用經修訂之會計方式，該等中期股息並無列為於二零零一年六月三十日之負債。

6. 每股盈利

每股盈利乃根據截至二零零一年六月三十日止六個月之股東應佔溢利123,180,000港元（二零零零年：268,233,000港元）計算。

每股基本盈利乃根據期內已發行股份之加權平均數1,351,537,000股（二零零零年：1,349,962,000股）計算，而每股攤薄後盈利乃就所有潛在攤薄股份之影響作出調整後，根據期內已發行股份之加權平均數1,351,706,000股（二零零零年：1,351,686,000股）計算。

上述兩個用以計算每股基本盈利及每股攤薄後盈利之加權平均股份數目之差異，乃由於將所有尚未行使購股權獲行使時而須發行之股份視作已發行。

5. Dividend

Subsequent to 30 June 2001, the Directors declared an interim dividend of HK1.50 cents (2000: HK1.75 cents) per share amounting to HK\$20,273,000 (2000: HK\$23,652,000) for the six-month period ended 30 June 2001, which will be payable on 21 September 2001 to the shareholders whose names appear on the Company's Register of Members on 14 September 2001.

Such interim dividends have not been accrued as a liability as at 30 June 2001 pursuant to the revised accounting treatment adopted in respect of proposed dividends as set out in note 14 of these accounts.

6. Earnings per share

The calculation of earnings per share is based on the profit attributable to shareholders of HK\$123,180,000 for the six-month period ended 30 June 2001 (2000: HK\$268,233,000).

For the basic earnings per share, the calculation is based on the weighted average number of 1,351,537,000 shares (2000: 1,349,962,000 shares) in issue during the period, while for the diluted earnings per share, the calculation is based on the weighted average number of 1,351,706,000 shares (2000: 1,351,686,000 shares) in issue during the period after adjusting for the effects of all dilutive potential shares.

The difference between the above two figures of weighted average number of shares used in the calculation of basic and diluted earnings per share is attributable to the deemed issue of shares upon the exercise of all outstanding share options.

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7. 現金及短期資金

7. Cash and short-term funds

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000			
銀行及其他金融機構 之現金及結餘	Cash and balances with banks and other financial institutions	220,756	204,544
即期及短期通知存款	Money at call and short notice	5,673,530	7,881,709
國庫票據 (包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	579,166	653,599
		6,473,452	8,739,852

所有國庫票據 (包括外匯基金票據) 均非上市, 且擬持至到期日。該等票據按照本集團會計政策之規定按經攤銷後成本列賬。

All treasury bills (including Exchange Fund Bills) are unlisted and are intended to be held to maturity. In accordance with the Group's accounting policies, they are stated at amortised cost.

8. 持有之存款證

8. Certificates of deposit held

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000			
持至到期日之證券之經攤銷後成本:	Held-to-maturity securities, at amortised cost:		
• 在香港上市	• Listed in Hong Kong	54,605	—
• 非上市	• Unlisted	644,299	606,512
		698,904	606,512
持有之上市存款證之市值	Market value of listed certificates of deposit held	54,574	—

NOTES TO THE ACCOUNTS

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9. 其他投資證券

9. Other investments in securities

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000			
債務證券之公平值：	Debt securities, at fair value:		
• 在香港以外上市	• Listed outside Hong Kong	3,549	18,386
• 非上市	• Unlisted	28,820	15,801
		32,369	34,187
股票之公平值：	Equity securities, at fair value:		
• 在香港上市	• Listed in Hong Kong	43,377	40,693
• 在香港以外上市	• Listed outside Hong Kong	1,018	1,237
		44,395	41,930
• 非上市	• Unlisted	123,720	123,720
		168,115	165,650
投資基金之公平值：	Investment funds, at fair value:		
• 非上市	• Unlisted	35,204	35,198
		235,688	235,035
債務證券之發行機構如下：	The issuers of the debt securities are as follows:		
• 銀行及其他金融機構	• Bank and other financial institutions	1,504	8,013
• 企業	• Corporate entities	30,865	26,174
		32,369	34,187
股票之發行機構如下：	The issuers of the equity securities are as follows:		
• 銀行及其他金融機構	• Banks and other financial institutions	123,697	123,697
• 企業	• Corporate entities	44,418	41,953
		168,115	165,650

NOTES TO THE ACCOUNTS

賬 項 附 註

10. 持至到期日之證券及投資證券

10. Held-to-maturity securities and investment securities

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000			
持至到期日之證券:	Held-to-maturity securities:		
債務證券之經攤銷後成本:	Debt securities, at amortised cost:		
• 在香港上市	• Listed in Hong Kong	80,065	80,094
• 在香港以外上市	• Listed outside Hong Kong	106,457	106,876
• 非上市	• Unlisted	142,024	140,433
		328,546	327,403
減值準備	Provision for diminution in value	(35,137)	(32,008)
		293,409	295,395
投資證券:	Investment securities:		
債務證券之成本值:	Debt securities, at cost:		
• 非上市	• Unlisted	11,590	10,690
股票之成本值:	Equity securities, at cost:		
• 非上市	• Unlisted	14,242	14,253
		25,832	24,943
		319,241	320,338
上市投資之市值:	Market value of listed investments:		
持至到期日之證券:	Held-to-maturity securities:		
• 債務證券	• Debt securities	157,229	158,604
持至到期日之證券之發行機構 分析如下:	Held-to-maturity securities are analysed by issuer as follows:		
債務證券:	Debt securities:		
• 中央政府及中央銀行	• Central governments and central banks	110,731	110,760
• 銀行及其他金融機構	• Banks and other financial institutions	–	7,741
• 企業	• Corporate entities	216,206	207,245
• 其他	• Others	1,609	1,657
		328,546	327,403
投資證券之發行機構分析如下:	Investment securities are analysed by issuer as follows:		
債務證券:	Debt securities:		
• 會所債券	• Club debentures	11,590	10,690
股票:	Equity securities:		
• 其他	• Others	14,242	14,253

NOTES TO THE ACCOUNTS

賬 項 附 註

11. 客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項

11. Advances to customers, banks and other financial institutions, trade bills and other accounts

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000			
客戶貸款	Advances to customers	13,421,310	13,248,632
呆壞賬準備:	Provision for bad and doubtful debts:		
• 一般	• General	(155,839)	(179,291)
• 特殊	• Specific	(262,494)	(290,161)
		13,002,977	12,779,180
銀行及其他金融機構之貸款			
	Advances to banks and other financial institutions	16,709	16,707
貿易票據			
	Trade bills	132,722	151,736
呆壞賬準備:	Provision for bad and doubtful debts:		
• 一般	• General	(510)	(506)
• 特殊	• Specific	–	(137)
		132,212	151,093
其他賬項			
	Other accounts	137,405	218,501
呆壞賬準備:	Provision for bad and doubtful debts:		
• 特殊	• Specific	(535)	(535)
		136,870	217,966
應計利息			
	Accrued interest	86,221	133,986
呆壞賬準備:	Provision for bad and doubtful debts:		
• 特殊	• Specific	–	(40,603)
		86,221	93,383
		13,374,989	13,258,329

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11. 客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項 (續)

不良貸款指利息記入暫記賬或已停止累計利息之貸款總額(已扣除暫記利息)如下:

11. Advances to customers, banks and other financial institutions, trade bills and other accounts (continued)

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

		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
		千港元 HK\$'000	
客戶貸款總額	Gross advances to customers	931,985	1,204,109
特殊準備	Specific provisions	(251,170)	(277,348)
		680,815	926,761
有抵押之不良貸款	Secured non-performing loans	485,931	694,877
無抵押之不良貸款	Unsecured non-performing loans	446,054	509,232
		931,985	1,204,109
不良貸款佔客戶貸款總額之百分比	Percentage of non-performing loans to total advances to customers	6.94%	9.09%
所持抵押品之市值	Market value of collateral held	511,446	733,555

於二零零一年六月三十日及二零零零年十二月三十一日, 給予銀行及其他金融機構之貸款中並無不良貸款。

At 30 June 2001 and 31 December 2000, there were no non-performing loans in respect of advances to banks and other financial institutions.

特殊準備已考慮有關貸款之抵押品之價值而定出。

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

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12. 呆壞賬準備之變動

12. Movements in provisions for bad and doubtful debts

		截至二零零一年六月三十日止六個月 Six-month period ended 30 June 2001 (未經審核) (unaudited)			
千港元 HK\$'000		特殊準備 Specific provision	一般準備 General provision	總額 Total	暫記利息 Suspended interest
二零零一年一月一日	At 1 January 2001	331,436	179,797	511,233	312,719
於損益賬內扣除	Charge to profit and loss account	61,231	1,026	62,257	—
轉撥	Transfers	24,474	(24,474)	—	—
撤銷款項	Amounts written off	(154,112)	—	(154,112)	(37,164)
期內暫記利息	Interest suspended during the period	—	—	—	20,310
收回暫記利息	Suspended interest recovered	—	—	—	(20,719)
二零零一年六月三十日	At 30 June 2001	263,029	156,349	419,378	275,146
來自：	Attributable to:				
• 客戶貸款	• Advances to customers	262,494	155,839	418,333	
• 貿易票據	• Trade bills	—	510	510	
• 其他賬項	• Other accounts	535	—	535	
		263,029	156,349	419,378	

NOTES TO THE ACCOUNTS

賬 項 附 註

12. 呆壞賬準備之變動 (續)

12. Movements in provisions for bad and doubtful debts (continued)

		截至二零零零年十二月三十一日止年度 Year ended 31 December 2000 (經審核) (audited)			
千港元 HK\$'000		特殊準備 Specific provision	一般準備 General provision	總額 Total	暫記利息 Suspended interest
二零零零年一月一日	At 1 January 2000	532,724	174,887	707,611	207,659
於損益賬內扣除	Charge to profit and loss account	211,994	49,699	261,693	—
轉撥	Transfers	77,170	(77,170)	—	—
收購一間附屬公司／貸款 組合所產生之款項	Amount arising on acquisition of a subsidiary/loan portfolio	6,024	46,155	52,179	3,952
收回往年撇銷之貸款	Recoveries of advances written off in previous years	—	5,444	5,444	—
撇銷款項	Amounts written off	(487,953)	(16,857)	(504,810)	(71,892)
出售一間附屬公司 所扣除款項	Amount excluded due to disposal of a subsidiary	(8,523)	(2,361)	(10,884)	(3,952)
年內暫記利息	Interest suspended during the year	—	—	—	199,396
收回暫記利息	Suspended interest recovered	—	—	—	(22,444)
二零零零年十二月三十一日	At 31 December 2000	331,436	179,797	511,233	312,719
來自：	Attributable to:				
• 客戶貸款	• Advances to customers	290,161	179,291	469,452	
• 貿易票據	• Trade bills	137	506	643	
• 其他賬項	• Other accounts	535	—	535	
• 應計利息	• Accrued interest	40,603	—	40,603	
		331,436	179,797	511,233	

NOTES TO THE ACCOUNTS

賬 項 附 註

13. 主要資產及負債之到期情況

13. Maturity profile of major assets and liabilities

		二零零一年六月三十日 As at 30 June 2001 (未經審核) (unaudited)							
		即時償還	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期		
千港元		Repayable	3 months	1 year or	5 years	After 5	Undated	Total	
HK\$'000		on demand	or less	less but over 3 months	or less but over 1 year	years			
資產	Assets								
國庫票據(包括 外匯基金票據)	Treasury bills (including Exchange Fund Bills)	-	267,982	311,184	-	-	-	579,166	
現金及其他短期 資金	Cash and other short-term funds	220,756	5,673,530	-	-	-	-	5,894,286	
存於銀行及 其他金融機構 於一至十二個月 內到期之存款	Placements with banks and other financial institutions maturing between 1 and 12 months	-	460,349	190,500	-	-	-	650,849	
持有之存款證	Certificates of deposit held	-	279,576	129,984	289,344	-	-	698,904	
其他投資證券: 債務證券	Other investments in securities: debt securities	-	15,860	5,272	39	-	11,198	32,369	
持至到期日之證券: 債務證券	Held-to-maturity securities: debt securities	-	38,913	45,678	201,382	11,602	30,971	328,546	
投資證券: 債務證券	Investment securities: debt securities	-	-	-	-	-	11,590	11,590	
客戶貸款	Advances to customers	687,258	2,046,836	1,339,547	2,763,631	5,413,140	1,170,898	13,421,310	
銀行及其他金融 機構之貸款	Advances to banks and other financial institutions	8,129	-	-	8,580	-	-	16,709	
		916,143	8,783,046	2,022,165	3,262,976	5,424,742	1,224,657	21,633,729	
負債	Liabilities								
銀行及其他 金融機構之 存款及結餘	Deposits and balances of banks and other financial institutions	267,012	39,602	1,560	-	-	-	308,174	
一間金融機構 之貸款	Loan from a financial institution	-	45,000	-	-	-	-	45,000	
客戶之往來、 定期、儲蓄及 其他存款	Current, fixed, savings and other deposits of customers	1,706,968	13,138,534	956,881	1,211	-	-	15,803,594	
已發行之存款證	Certificates of deposit issued	-	201,901	418,000	990,607	-	-	1,610,508	
已發行之無優先 權浮息票據	Subordinated floating rate notes issued	-	-	-	-	98,421	-	98,421	
		1,973,980	13,425,037	1,376,441	991,818	98,421	-	17,865,697	

NOTES TO THE ACCOUNTS

賬 項 附 註

13. 主要資產及負債之到期情況 (續)

13. Maturity profile of major assets and liabilities (continued)

		二零零零年十二月三十一日 As at 31 December 2000 (經審核) (audited)							
		即時償還	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期		
千港元		Repayable	3 months	1 year or	5 years	After 5	Undated	Total	
HK\$'000		on demand	or less	less but over 3 months	or less but over 1 year	years			
資產	Assets								
國庫票據(包括 外匯基金票據)	Treasury bills (including Exchange Fund Bills)	99,697	99,032	454,870	—	—	—	653,599	
現金及其他短期 資金	Cash and other short-term funds	204,544	7,881,709	—	—	—	—	8,086,253	
存於銀行及 其他金融機構 於一至十二個月 內到期之存款	Placements with banks and other financial institutions maturing between 1 and 12 months	—	783,432	—	—	—	—	783,432	
持有之存款證	Certificates of deposit held	—	105,980	385,997	114,535	—	—	606,512	
其他投資證券: 債務證券	Other investments in securities: debt securities	—	8,013	—	39	—	26,135	34,187	
持至到期日之證券: 債務證券	Held-to-maturity securities: debt securities	—	27,119	86,251	171,463	11,602	30,968	327,403	
投資證券: 債務證券	Investment securities: debt securities	—	—	—	—	—	10,690	10,690	
客戶貸款	Advances to customers	1,352,049	1,244,653	932,805	2,939,414	5,310,346	1,469,365	13,248,632	
銀行及其他金融 機構之貸款	Advances to banks and other financial institutions	8,128	—	—	8,579	—	—	16,707	
		1,664,418	10,149,938	1,859,923	3,234,030	5,321,948	1,537,158	23,767,415	
負債	Liabilities								
銀行及其他 金融機構之 存款及結餘	Deposits and balances of banks and other financial institutions	236,492	85,504	2,340	—	—	—	324,336	
一間金融機構 之貸款	Loan from a financial institution	—	45,000	—	—	—	—	45,000	
客戶之往來、 定期、儲蓄及 其他存款	Current, fixed, savings and other deposits of customers	1,565,663	14,909,844	1,962,795	90	—	—	18,438,392	
已發行之存款證	Certificates of deposit issued	—	—	619,901	428,989	—	—	1,048,890	
已發行之無優先 權浮息票據	Subordinated floating rate notes issued	—	—	—	—	231,716	—	231,716	
		1,802,155	15,040,348	2,585,036	429,079	231,716	—	20,088,334	

NOTES TO THE ACCOUNTS

賬 項 附 註

14. 儲備

14. Reserves

		截至二零零一年六月三十日止六個月 Six-month period ended 30 June 2001 (未經審核) (unaudited)				
千港元 HK\$'000		股份溢價 Share premium	資本贖回儲備 Capital redemption reserve	可分派儲備 Distributable reserves	匯兌儲備 Exchange reserve	總額 Total
二零零一年一月一日 (如往年呈報)	At 1 January 2001, as previously reported					
擬派股息之會計處理 方式改變	Change in accounting treatment for proposed dividends	50,988	7,052	2,762,404	(11,400)	2,809,044
		–	–	*84,471	–	84,471
二零零一年一月一日 (重列)	At 1 January 2001, as restated	50,988	7,052	2,846,875	(11,400)	2,893,515
期內溢利	Profit for the period	–	–	123,180	–	123,180
期內宣派之二零零零 年度末期股息	2000 final dividend declared during the period	–	–	*(84,471)	–	(84,471)
二零零一年六月三十日	At 30 June 2001	50,988	7,052	2,885,584	(11,400)	2,932,224

NOTES TO THE ACCOUNTS

賬 項 附 註

14. 儲備 (續)

14. Reserves (continued)

		截至二零零零年十二月三十一日止年度 Year ended 31 December 2000 (附註1) (note 1)					總額 Total
千港元 HK\$'000		股份溢價 Share premium	資本儲備 Capital reserve	資本贖回儲備 Capital redemption reserve	可分派儲備 Distributable reserves	匯兌儲備 Exchange reserve	
二零零零年一月一日	At 1 January 2000	47,933	4,559	7,052	2,542,055	(10,601)	2,590,998
收購一間附屬公司所產生之商譽	Goodwill arising on acquisition of a subsidiary	—	—	—	(69,314)	—	(69,314)
行使購股權	Exercise of share options	3,055	—	—	—	—	3,055
出售一間附屬公司時回撥在往年撥充資本之儲備	Release of reserve previously capitalised upon disposal of a subsidiary	—	(4,559)	—	4,559	—	—
出售一間附屬公司時回撥之商譽	Goodwill written back on disposal of a subsidiary	—	—	—	22,175	—	22,175
於一間前附屬公司之餘下投資重新分類為其他投資證券時回撥之商譽	Goodwill written back on reclassification of remaining investment in a former subsidiary to other investments in securities	—	—	—	1,892	—	1,892
出售一間聯營公司時回撥之商譽	Goodwill written back on disposal of an associate	—	—	—	7,333	—	7,333
出售一間附屬公司時回撥之儲備	Release of reserve upon disposal of a subsidiary	—	—	—	—	3,300	3,300
匯兌折算差額	Exchange translation differences	—	—	—	—	(4,099)	(4,099)
年內溢利	Profit for the year	—	—	—	361,827	—	361,827
已宣派之二零零零年度中期股息	2000 interim dividend declared	—	—	—	*(23,652)	—	(23,652)
二零零零年十二月三十一日	At 31 December 2000	50,988	—	7,052	2,846,875	(11,400)	2,893,515

* 自二零零一年一月一日起，本集團採納香港會計師公會頒佈之經修訂會計實務準則第2.109條「結算日後的事項」。採納該準則使擬派股息之會計處理方式有所改變。過往，於結算日後但於有關財務報表獲授權刊發前，擬派或宣派之股息於結算日被確認為負債。根據經修訂之會計實務準則第2.109條，該等股息直至在實際宣派時方會確認為負債。

此會計處理方式之改變追溯至應用於截至二零零零年十二月三十一日止年度，並於此賬項所載之比較數字中反映。其影響為將二零零零年十二月三十一日之綜合資產負債表中「其他賬項及準備」之結餘削減，削減之數額為截至二零零零年十二月三十一日止年度之擬派末期股息84,471,000港元；並於二零零零年十二月三十一日之綜合資產負債表中「可分派儲備」之結餘及本集團之資產淨值中增加相同數額。

* With effect from 1 January 2001, the Group adopted the revised Statement of Standard Accounting Practice ("SSAP") 2.109 "Events after the balance sheet date" issued by the Hong Kong Society of Accountants. This results in a change of accounting treatment in respect of proposed dividends. Previously dividends proposed or declared after the balance sheet date but before the related financial statements were authorised for issue were recognised as a liability at the balance sheet date. Pursuant to the revised SSAP 2.109, such dividends will no longer be recognised as a liability until the time when they are actually being declared.

This change in accounting treatment is applied retrospectively to the year ended 31 December 2000 and reflected in the comparative figures included in these accounts. The effect was to reduce the balance of "Other accounts and provisions" in the consolidated balance sheet as at 31 December 2000 by the amount of the proposed final dividend for the year ended 31 December 2000 of HK\$84,471,000, and to increase the balance of "Distributable reserves" in the consolidated balance sheet and the Group's net assets as at 31 December 2000 by the same amount.

15. 已發行之無優先權浮息票據

該等票據為無抵押，並須於二零零七年三月全數償還，而截至二零零二年三月止，年息為倫敦銀行同業拆息（「LIBOR」）加1.375厘，而其後年息則為LIBOR加3厘。該等票據於盧森堡證券交易所上市，並已獲香港金融管理局（「金管局」）確認為於計算本集團截至二零零一年三月之資本充足比率時之附加資本。

本集團可於任何付息日贖回該等票據，而該等票據持有人可於本集團股本架構出現若干變動之情況下要求本集團贖回該等票據。同時，該等票據須先獲金管局批准，方可贖回。

經金管局批准後，本集團於截至二零零一年六月三十日止六個月內購回價值17,200,000美元（截至二零零零年十二月三十一日止年度：8,100,000美元）之該等票據，並於其後予以註銷。於二零零一年六月三十日，由本集團發行尚未償還之該等票據總額為12,700,000美元（二零零零年十二月三十一日：29,900,000美元）。

15. Subordinated floating rate notes issued

These notes are unsecured, wholly repayable in March 2007 and carry interest at the London Interbank Offered Rate ("LIBOR") plus 1.375% per annum up to March 2002 and at LIBOR plus 3% per annum thereafter. They are listed on the Luxembourg Stock Exchange and were recognised by the Hong Kong Monetary Authority ("HKMA") as supplementary capital for the purpose of calculating capital adequacy ratio of the Group up to March 2001.

The Group is entitled to redeem these notes on any interest payment date, while the holders of these notes are entitled to require the Group to redeem the notes upon the occurrence of certain events relating to changes in the shareholding structure of the Group. Redemptions of the notes are also subject to the prior approval of the HKMA.

During the six-month period ended 30 June 2001, the Group repurchased, with the approval of the HKMA, US\$17.2 million (year ended 31 December 2000: US\$8.1 million) of the notes which were subsequently cancelled. At 30 June 2001, the outstanding amount of the notes issued by the Group is US\$12.7 million (31 December 2000: US\$29.9 million).

NOTES TO THE ACCOUNTS

賬 項 附 註

16. 綜合現金流量表附註

(a) 營運活動溢利與營運活動之現金流出淨額對賬表：

千港元

HK\$'000

扣除準備後之營運溢利
呆壞賬準備
折舊
已發行之無優先權浮息票據之利息支出
發行無優先權浮息票據支出之攤銷
融資租賃及租購合約佣金支出之攤銷
購回已發行之無優先權浮息票據之溢利
原到期日為三個月以上之國庫票據之變動
原到期日為三個月以上之存於銀行及其他金融機構之存款之變動
持有之存款證之變動
持至到期日之證券之變動
其他投資證券之變動
客戶、銀行及其他金融機構之貸款、貿易票據及其他賬項之變動
原到期日為三個月以上之銀行及其他金融機構之存款及結餘、以及客戶存款（包括已發行之存款證）之變動
其他賬項及準備之變動
匯率變動之影響
營運活動之現金流出淨額

16. Notes to the consolidated cash flow statement

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

截至二零零一年
六月三十日止
六個月
(未經審核)

Six-month
period ended
30 June 2001
(unaudited)

Operating profit after provisions	132,597
Charge for bad and doubtful debts	62,257
Depreciation	23,598
Interest expense on subordinated floating rate notes issued	6,382
Amortisation of subordinated floating rate notes issuing expense	828
Amortisation of commission expense on finance leases and hire purchase contracts	1,032
Profit on repurchase of subordinated floating rate notes issued	(860)
Change in treasury bills with original maturity greater than three months	124,326
Change in placements with banks and other financial institutions with original maturity greater than three months	(148,000)
Change in certificates of deposits held	(92,392)
Change in held-to-maturity securities	(1,142)
Change in other investments in securities	(646)
Change in advances to customers, banks and other financial institutions, trade bills and other accounts	(178,387)
Change in deposits and balances of banks and other financial institutions with original maturity greater than three months and deposits of customers, including certificates of deposits issued	(2,073,960)
Change in other accounts and provisions	(17,176)
Effect of foreign exchange rate changes	(3)
Net cash outflow from operating activities	(2,161,546)

NOTES TO THE ACCOUNTS

賬 項 附 註

16. 綜合現金流量表附註 (續)

(b) 期內融資活動變動之分析:

千港元 HK\$'000		已發行之無優先權 浮息票據 (未經審核) Subordinated floating rate notes issued (unaudited)
於二零零一年一月一日結餘	Balance at 1 January 2001	231,716
融資活動之現金流出淨額	Net cash outflow from financing activities	(132,435)
購回無優先權浮息票據之溢利	Profit from repurchase of subordinated floating rate notes	(860)
於二零零一年六月三十日結餘	Balance at 30 June 2001	98,421

(c) 現金及等同現金項目之結餘分析:

千港元 HK\$'000		二零零一年 六月三十日 (未經審核) 30 June 2001 (unaudited)
銀行及其他金融機構之現金及 結餘	Cash and balances with banks and other financial institutions	220,757
即期及短期通知存款	Money at call and short notice	5,673,529
原到期日為三個月內之國庫票據	Treasury bills with original maturity within three months	49,893
原到期日為三個月內之存於銀行及 其他金融機構之存款	Placements with banks and other financial institutions with original maturity within three months	502,849
原到期日為三個月內之銀行及 其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions with original maturity within three months	(306,614)
		6,140,414

NOTES TO THE ACCOUNTS

賬 項 附 註

17. 資產負債表外之風險

(a) 或然負債及承擔

每項重大類別未完成之或然負債及承擔之合約數額概要如下：

17. Off-balance sheet exposures

(a) Contingent liabilities and commitments

The following is a summary of the contract amounts of each significant type of contingent liabilities and commitments outstanding:

千港元 HK\$'000		二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
直接信貸替代品	Direct credit substitutes	20,158	40,003
與交易有關之或然負債	Transaction-related contingencies	41,210	33,903
與貿易有關之或然負債	Trade-related contingencies	233,817	214,997
遠期資產購置	Forward asset purchases	31,000	31,000
遠期有期存款	Forward forward deposits	884,513	983,758
其他承擔之原到期日在	Other commitments with an original maturity of:		
• 一年內或可無條件取消	• Under 1 year or which are unconditionally cancellable	2,613,464	2,809,127
• 一年或以上	• 1 year and over	17,337	20,398
		3,841,499	4,133,186

(b) 衍生工具

每項重大類別未完成之衍生工具之名義合約總額概要如下：

(b) Derivatives

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

千港元 HK\$'000		二零零一年六月三十日 (未經審核) 30 June 2001 (unaudited)			二零零零年十二月三十一日 (經審核) 31 December 2000 (audited)		
		買賣 Trading	風險對沖 Hedging	總額 Total	買賣 Trading	風險對沖 Hedging	總額 Total
滙率合約：	Exchange rate contracts:						
• 遠期合約	• Forward contracts	438,129	–	438,129	179,451	–	179,451
• 外幣掉期	• Currency swaps	70,202	30,889	101,091	35,097	30,885	65,982
利率合約：	Interest rate contracts:						
• 利率掉期	• Interest rate swaps	–	123,907	123,907	–	120,194	120,194
		508,331	154,796	663,127	214,548	151,079	365,627

NOTES TO THE ACCOUNTS

賬 項 附 註

17. 資產負債表外之風險 (續)

上述資產負債表外之風險之合約／名義數額、信貸風險加權數額及重置成本如下：

二零零一年六月三十日 (未經審核) 30 June 2001 (unaudited)				二零零零年十二月三十一日 (經審核) 31 December 2000 (audited)					
合約／名義 數額		信貸風險 加權數額	重置成本	合約／名義 數額		信貸風險 加權數額	重置成本		
Contract/ notional amount		Credit risk weighted amount	Replace- ment cost	Contract/ notional amount		Credit risk weighted amount	Replace- ment cost		
千港元 HK\$'000									
或然負債及承擔		Contingent liabilities and commitments		3,841,499	255,621	N/A	4,133,186	259,254	N/A
衍生工具：		Derivatives:							
• 滙率合約		• Exchange rate contracts		539,220	2,968	8,086	245,433	1,766	5,149
• 利率合約		• Interest rate contracts		123,907	1,865	3,419	120,194	1,217	2,509
				4,504,626	260,454	11,505	4,498,813	262,237	7,658

上述資產負債表外之風險之合約或名義數額顯示於結算日未完成之交易量，並不一定與面對之風險有任何直接關連。

本集團並無訂立任何雙邊除淨協議，故上述數額均以總額顯示。

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

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

17. Off-balance sheet exposures (continued)

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

The contract or notional amounts of off-balance sheet exposures shown above indicate the volume of transactions outstanding as at the balance sheet date, they do not necessarily bear any direct correlation to the underlying risks associated with the exposures.

The Group had not entered into any bilateral netting arrangements, accordingly the above amounts are shown on a gross basis.

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

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

NOTES TO THE ACCOUNTS

賬 項 附 註

18. 與有關連人士之交易

(a) 與集團公司之銀行交易

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

列入下列資產負債表項目為集團公司應付／（應收）之結餘：

18. Related party transactions

(a) Banking transactions with group companies

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

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

	二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000		
控股公司	Holding companies	
• 客戶、銀行及其他 金融機構之貸款、貿易 票據及其他賬項	• Advances to customers, banks and other financial institutions, trade bills and other accounts	- 40
• 客戶之往來、定期、 儲蓄及其他存款	• Current, fixed, savings and other deposits of customers	(47,971) (48,981)
• 其他賬項及準備	• Other accounts and provisions	(67) (53)
同系附屬公司	Fellow subsidiaries	
• 客戶、銀行及其他 金融機構之貸款、貿易 票據及其他賬項	• Advances to customers, banks and other financial institutions, trade bills and other accounts	1,275 43,032
• 客戶之往來、定期、 儲蓄及其他存款	• Current, fixed, savings and other deposits of customers	(324,896) (344,336)
• 其他賬項及準備	• Other accounts and provisions	(256) (1,305)

NOTES TO THE ACCOUNTS

賬 項 附 註

18. 與有關連人士之交易 (續)

(a) 與集團公司之銀行交易 (續)

上述與集團公司交易而產生之收入與支出如下：

		截至六月三十日止 六個月 Six-month period ended 30 June	
		(未經審核) 2001 (unaudited)	(未經審核) 2000 (unaudited)
千港元 HK\$'000			
利息收入	Interest income	1	—
利息支出	Interest expense	5,074	13,533

(b) 與其他有關連人士之銀行交易

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

期內，此等交易之收入與支出及於結算日之相關結餘如下：

18. Related party transactions (continued)

(a) Banking transactions with group companies (continued)

Income and expenses from the above transactions with group companies are as follows:

(b) Banking transactions with other related parties

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

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

		截至六月三十日止 六個月 Six-month period ended 30 June	
		(未經審核) 2001 (unaudited)	(未經審核) 2000 (unaudited)
千港元 HK\$'000			
利息收入	Interest income	3,472	2,625
利息支出	Interest expense	72,448	79,044

NOTES TO THE ACCOUNTS

賬 項 附 註

18. 與有關連人士之交易 (續)

(b) 與其他有關連人士之銀行交易 (續)

	二零零一年 六月三十日 30 June 2001 (未經審核) (unaudited)	二零零零年 十二月三十一日 31 December 2000 (經審核) (audited)
千港元 HK\$'000		
列入資產負債表項目 「客戶貸款」中之有關結餘	Relevant balances included in the balance sheet caption "Advances to customers"	76,710 89,579
列入資產負債表項目「客戶 之往來、定期、儲蓄及 其他存款」中之有關結餘	Relevant balances included in the balance sheet caption "Current, fixed, savings and other deposits of customers"	(3,235,780) (4,748,979)

(c) 與集團公司之其他主要有關連人 士交易

於期內，力寶證券有限公司（「力寶證券」）及力寶投資管理有限公司（「力寶投資管理」）（兩間公司均為本集團之全資附屬公司）就力寶證券及力寶投資管理佔用之辦公室物業分別向Prime Power Investment Limited及Porbandar Limited（兩間公司均為本集團之中介控股公司力寶華潤有限公司之附屬公司）支付租金支出2,408,000港元（截至二零零零年六月三十日止六個月：3,482,000港元）及426,000港元（截至二零零零年六月三十日止六個月：393,000港元）。該等租金支出乃根據一般商業價格收取。

18. Related party transactions (continued)

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

(c) Other material related party transactions with group companies

During the period, Lippo Securities Limited ("LSL") and Lippo Investments Management Limited ("LIM"), both wholly-owned subsidiaries of the Group, paid rental expenses of HK\$2,408,000 (six-month period ended 30 June 2000: HK\$3,482,000) and HK\$426,000 (six-month period ended 30 June 2000: HK\$393,000) respectively to Prime Power Investment Limited and Porbandar Limited, both subsidiaries of Lippo China Resources Limited, an intermediate holding company of the Group, in respect of office premises occupied by LSL and LIM. Such rental expenses were charged at normal commercial rates.

19. 賬項通過

本賬項已於二零零一年八月十五日由本公司董事會通過。

19. Approval of accounts

These accounts were approved by the Company's Board of Directors on 15 August 2001.