

# 2004 年報 Annual Report



中國銀行(香港)有限公司  
BANK OF CHINA (HONG KONG) LIMITED

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## 董事會報告

董事會同仁謹此提呈本銀行及其附屬公司截至2004年12月31日止之董事會報告及經審核之綜合賬目。

## 主要業務

本銀行為根據《香港銀行業條例》所規定獲發牌之認可機構。本集團之主要業務為提供銀行及相關之金融服務。本集團於本年度按業務分類的經營狀況分析詳情載於賬目附註39。

## 業績及分配

本集團在本年度之業績載於第25頁之綜合損益賬。

於2004年6月30日，董事會宣佈派發第一次中期股息，每股普通股0.090港元，總金額約為港幣38.74億元，並已於2004年9月2日支付。

於2004年12月17日，董事會宣佈派發第二次中期股息，每股普通股0.095港元，總金額約為港幣40.89億元，並已於2005年2月28日支付。

董事會建議不派發截至2004年12月31日止年度的末期股息。

## 儲備

本集團及本銀行之儲備變動詳情分別載於第28頁之綜合權益變動結算表及第29頁之權益變動結算表。

## 捐款

本集團於年內之慈善及其他捐款總額約為港幣6.15百萬元。

## 固定資產

本集團及本銀行之固定資產變動詳情載於賬目附註25。

## 董事會報告(續)

### 董事

於年內及截至本報告書日期止，本銀行的董事名單如下：

董事長	肖鋼 <sup>#</sup>
副董事長	孫昌基 <sup>#</sup> 和廣北
董事	華慶山 <sup>#</sup> 李早航 <sup>#</sup> 周載群 <sup>#</sup> 張燕玲 <sup>#</sup> 馮國經 <sup>*</sup> 單偉建 <sup>*</sup> 董建成 <sup>*</sup> 楊曹文梅 <sup>*</sup> 平岳 <sup>#</sup> （於2004年2月2日起辭任）

<sup>#</sup> 非執行董事

<sup>\*</sup> 獨立非執行董事

高級顧問 梁定邦

本銀行的公司組織章程細則並無有關董事輪值告退之條款，因此所有董事將繼續留任。

### 董事於重大合約之權益

於本年內，本銀行、其控股公司、附屬公司或各同系附屬公司概無就本集團業務訂立任何重大、而任何董事直接或間接擁有重大權益的合約。

### 董事認購股份之權益

於2002年7月5日，本銀行間接控股公司中銀(BVI)根據上市前認股權計劃向下列董事授予認股權，彼等可據此向中銀(BVI)購入本銀行直接控股公司中銀香港(控股)現有已發行股份，行使價為每股8.50港元。該等認股權自2002年7月25日起的4年內歸屬，有效行使期為10年。該等認股權的25%股份數目將於每年年底歸屬。

## 董事會報告(續)

以下列出截至2004年12月31日根據上市前認股權計劃向董事授予的尚未行使認股權的詳情：

	授出日期	每股行使價 (港幣)	行使期限	認股權數量					於2004年 12月31日
				於2002年 7月5日授出 之認股權	於2004年 1月1日	年內已行使 之認股權	年內已放棄 之認股權	年內已作廢 之認股權	
孫昌基	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,590,600	1,590,600	—	—	—	1,590,600
和廣北	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	361,500	—	—	1,084,500
華慶山	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	—	—	—	1,446,000
李早航	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	—	—	—	1,446,000
周載群	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	—	—	—	1,446,000
張燕玲	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	—	—	—	1,446,000
平岳*	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,446,000	—	—	—	1,446,000

\* 於2004年2月2日起辭任。

除上文披露外，於本年度任何時間內，本銀行、其控股公司、附屬公司或各同系附屬公司概無訂立任何安排，使董事可藉購買本銀行或任何其他法人團體之股份或債券而獲益。

## 管理合約

中銀香港(控股)與本銀行已簽訂服務協議，中銀香港(控股)據此向本銀行提供管理及投資者關係服務，並已此收取服務費。任何一方可向另一方發出不少於3個月之通知以終止該協議。

## 符合《本地註冊認可機構披露財務資料》指引

截至2004年12月31日止的賬目完全符合金管局頒佈之監管政策手冊《本地註冊認可機構披露財務資料》指引內所載的規定。

## 董事會報告(續)

### 審計師

本年度之賬目乃由羅兵咸永道會計師事務所審計。在即將舉行的股東週年大會上，將提呈重新委任羅兵咸永道會計師事務所作為審計師之決議。

承董事會命



董事長

肖鋼

香港，2005年3月23日

## Report of the Directors

The Directors are pleased to present their report together with the audited consolidated accounts of the Bank and its subsidiaries for the year ended 31 December 2004.

## Principal Activities

The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance. The principal activities of the Group are the provision of banking and related financial services. An analysis of the Group's performance for the year by business segments is set out in Note 39 to the accounts.

## Results and Appropriations

The results of the Group for the year are set out in the consolidated profit and loss account on page 25.

On 30 June 2004, the directors declared a first interim dividend of HK\$0.090 per ordinary share, totaling approximately HK\$3,874 million, which was paid on 2 September 2004.

On 17 December 2004, the directors declared a second interim dividend of HK\$0.095 per ordinary share, totaling approximately HK\$4,089 million, which was paid on 28 February 2005.

The directors do not recommend the payment of a final dividend for the year ended 31 December 2004.

## Reserves

Details of movements in the reserves of the Group and the Bank are set out in the consolidated statement of changes in equity and the statement of changes in equity on pages 28 and 29 respectively.

## Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$6.15 million.

## Fixed Assets

Details of movements in the fixed assets of the Group and the Bank are set out in Note 25 to the accounts.



## Report of the Directors (continued)

### Directors

The directors of the Bank during the year and up to the date of this report are:

Chairman	XIAO Gang <sup>#</sup>
Vice Chairmen	SUN Changji <sup>#</sup> HE Guangbei
Directors	HUA Qingshan <sup>#</sup> LI Zaohang <sup>#</sup> ZHOU Zaiqun <sup>#</sup> ZHANG Yanling <sup>#</sup> FUNG Victor Kwok King* SHAN Weijian* TUNG Chee Chen* YANG Linda Tsao* PING Yue <sup>#</sup> (resigned on 2 February 2004)

<sup>#</sup> Non-executive Directors

\* Independent Non-executive Directors

Senior Adviser NEOH Anthony Francis

There being no provision in the Bank's Articles of Association for retirement by rotation, all the directors continue in office.

### Directors' Interests in Contracts of Significance

No contracts of significance, in relation to the Group's business to which the Bank, its holding companies or any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### Directors' Rights to Acquire Shares

On 5 July 2002, the following Directors were granted options by BOC (BVI), an indirect holding company of the Bank, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) existing issued shares of BOCHK (Holdings), the immediate holding company of the Bank, at a price of HK\$8.50 per share. These options have a vesting period of four years from 25 July 2002 with a valid exercise period of ten years. Twenty-five percent of the shares subject to such options will vest at the end of each year.

## Report of the Directors (continued)

Particulars of the outstanding options granted to the Directors under the Pre-Listing Share Option Scheme as at 31 December 2004 are set out below:

	Date of grant	Exercise price (HK\$)	Exercisable Period	Number of share options					Balances as at 31 December 2004
				Granted on 5 July 2002	Balances as at 1 January 2004	Exercised during the year	Surrendered during the year	Lapsed during the year	
SUN Changji	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,590,600	1,590,600	–	–	–	1,590,600
HE Guangbei	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	361,500	–	–	1,084,500
HUA Qingshan	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	–	–	–	1,446,000
LI Zaohang	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	–	–	–	1,446,000
ZHOU Zaiqun	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	–	–	–	1,446,000
ZHANG Yanling	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	–	–	–	1,446,000
PING Yue*	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	–	–	–	1,446,000

\* Resigned on 2 February 2004

Save as disclosed above, at no time during the year was the Bank, its holding companies, or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

### Management Contracts

There exists a services agreement between BOCHK (Holdings) and the Bank whereby BOCHK (Holdings) provides management and investor relations services to the Bank and under which costs are reimbursed and fees are payable. The said agreement can be terminated by either party giving not less than three months' prior notice.

### Compliance with the Guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions"

The accounts for the year ended 31 December 2004 fully comply with the requirements set out in the guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions" under the Supervisory Policy Manual issued by the HKMA.

## Report of the Directors (continued)

### Auditors

The accounts have been audited by PricewaterhouseCoopers. A resolution for their re-appointment as auditors for the ensuing year will be proposed at the forthcoming Annual General Meeting.

On behalf of the Board



XIAO Gang  
*Chairman*

Hong Kong, 23 March 2005

## 公司治理

本銀行深信，保持高標準的良好公司治理機制，對確保本銀行有效的內部控制，保障股東、客戶、員工以及本銀行的長遠發展至關重要。為此，本銀行嚴格遵守本銀行營業所在地的法律法規以及金管局、香港證監會等監管機構的各項規定和指引，並積極配合國際和當地有關公司治理最佳慣例的要求。

## 公司治理架構

本銀行一直以來在不斷完善和保持高標準的以董事會為核心的公司治理架構，該架構堅持以董事會的高層指引和監控為主導，並與管理層的日常營運管理相分離。董事會的角色是為本銀行提供戰略指引，並對管理層進行有效監控。董事會誠實、善意地行事，按照本銀行的最佳利益客觀地做出決策，以盡力實現股東長期價值的最大化和切實履行對本銀行其他相關者的公司責任。

為協助董事會履行其職責，在充分考慮最佳公司治理常規的基礎上，董事會下設三個常設附屬委員會：稽核委員會、風險委員會、提名及薪酬委員會，同時在稽核委員會下又設立了法律及合規委員會。在適當及必要的時候，董事會還設立臨時附屬委員會負責專項工作，並向董事會或相關常設附屬委員會匯報。常設附屬委員會及臨時附屬委員會均按照董事會賦予的職責切實履行並接受董事會的監督和指導。董事會及各附屬委員會亦會根據其職責約章的規定，定期評估及審查其工作程序及有效性。

董事會給予總裁及其管理團隊在日常管理及行政功能方面的適當授權，同時就管理層的權力給予清晰的指引，特別是在何種情況下管理層應向董事會匯報，以及在代表本銀行作出何種決定或訂立何種承諾前應取得董事會批准等。董事會將定期對這些授權和指引進行重檢。此外，本銀行亦已清楚區分董事會的高層戰略性管理與管理層的日常管理，以確保權力、職能和責任的恰當分配。董事會由董事長領導，管理層由總裁負責，董事長和總裁有明確的分工並已在董事會的職責約章中作出明文規定；此外，本銀行董事長及總裁分別由兩人擔任，以免使權力集中於一位人士。

為提高本集團公司治理的透明度，本銀行已於企業網站內新增“公司治理”網頁，內容包括本銀行的治理原則和架構、董事會及各委員會的組成及其職責約章摘要。本集團的網址為：[www.bocbk.com](http://www.bocbk.com)。

## 公司治理(續)

### 董事會

董事會以非執行董事及獨立非執行董事為主，並得到董事會高級顧問的協助，以保證董事會決策的獨立、客觀及對管理層實行全面和公正的監控。本銀行董事會已形成並實施了一套行之有效的新董事委任程序。所有非執行董事、獨立非執行董事及董事會高級顧問均有固定任期，並獲發正式委任書以訂明其委任的主要條款及條件。

本銀行董事會現時共有董事11名，其中獨立非執行董事4名，非執行董事6名，執行董事1名。獨立非執行董事的佔比超過董事會成員的三分之一，並包括了具備財務管理專長的董事。除董事會成員外，本銀行董事會還邀請了1名具有豐富經驗和崇高聲譽的人士擔任董事會高級顧問，該高級顧問參加董事會會議並就有關事項發表客觀而專業的意見及建議。關於董事會成員及高級顧問的詳細履歷，請參見本集團網頁 [www.bochk.com](http://www.bochk.com)。

董事會成員之間並不存在任何關係，包括財務、業務、家屬或其他重大或相關的關係。肖鋼先生、華慶山先生及李早航先生是中國銀行的董事會成員；董事會高級顧問梁定邦先生是中國銀行其中一名獨立非執行董事；周載群先生及張燕玲女士是中國銀行高級管理層的成員。中國銀行是本銀行間接控股公司，並於2004年8月重組為一家股份有限公司及更改公司名稱為中國銀行股份有限公司。孫昌基先生、和廣北先生、周載群先生及張燕玲女士是中國銀行重組前的董事會成員。本銀行董事會的職責約章中已明文規定，除非有關法律或監管規則允許，否則若有大股東或董事在董事會將予考慮的議題中存在利益衝突，有關議題將不會以書面決議的方式處理，而應就該議題舉行董事會會議；在交易中沒有重大利益的獨立非執行董事應出席該次董事會會議。

董事會於2004年內共召開7次會議，平均出席率達95%，有關董事的出席率詳列如下：

董事	出席董事會會議次數	出席率
<b>非執行董事</b>		
肖鋼先生(董事長)	7次中出席7次	100%
孫昌基先生(副董事長)	7次中出席6次	86%
華慶山先生	7次中出席6次	86%
李早航先生	7次中出席7次	100%
周載群先生	7次中出席7次	100%
張燕玲女士	7次中出席6次	86%
<b>獨立非執行董事</b>		
馮國經博士	7次中出席7次	100%
單偉建先生	7次中出席6次	86%
董建成先生	7次中出席7次	100%
楊曹文梅女士	7次中出席7次	100%
<b>執行董事</b>		
和廣北先生(副董事長兼總裁)	7次中出席7次	100%

## 公司治理(續)

### 稽核委員會

稽核委員會現時成員共5名，由1名非執行董事及4名獨立非執行董事組成，獨立非執行董事佔委員會成員的80%，主席由獨立非執行董事單偉建先生擔任。

稽核委員會協助董事會對本銀行及其附屬公司在以下方面(但不僅限於以下方面)實現監控職責：

- 賬目的真實性和財務報告程式；
- 內部控制系統；
- 內部稽核職能的有效性及內部稽核主管的績效評估；
- 外部審計師的聘任及其資格、獨立性和工作表現的評估；
- 本銀行及本集團賬目的定期審閱和年度審計；
- 遵循有關會計準則及法律和監管規定中有關財務資訊披露的要求。

稽核委員會於2004年8月就中國內地司法機關對本集團兩位前副總裁涉嫌未獲授權而將屬於中國銀行的某些資金作個人用途一事的調查作了全面的調查。

在獨立非執行董事的積極參與下，根據本集團內部稽核及外部審計師提供的資料，委員會完成調查，並已向董事會確認有關事宜涉及的資金實益權屬於中國銀行，從來不是本集團或除中國銀行以外的本集團任何客戶的資產，有關事宜並不影響本集團的財務狀況和經營業績。

除上述調查外，稽核委員會按計劃於2004年內共召開5次會議，平均出席率達92%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
單偉建先生(委員會主席)	5次中出席5次	100%
周載群先生	5次中出席4次	80%
馮國經博士	5次中出席4次	80%
董建成先生	5次中出席5次	100%
楊曹文梅女士	5次中出席5次	100%

## 公司治理(續)

### 風險委員會

為了進一步滿足公司治理的要求並更好地反映該委員會的職責及有關成員的權責，2004年9月份，風險管理委員會正式更名為風險委員會，董事會高級顧問梁定邦先生以顧問身份參加會議並提供意見供風險委員會參考。

風險委員會現時成員共3名，全部由非執行董事組成，主席由董事長肖鋼先生擔任。

該委員會負責協助董事會對本銀行及其附屬公司在以下方面(但不僅限於以下方面)實現監控職責：

- 建立本集團的風險取向和風險管理戰略，確定本集團的風險組合狀況；
- 識別、評估、管理本集團不同業務單位面臨的重大風險；
- 審查和評估本集團風險管理程序、制度和內部控制的充分性；
- 審查及監控本集團對風險管理程序、制度及內部控制的遵守情況，包括本集團在開展業務時是否符合審慎、合法及合規的要求。

年內，風險委員會審核了有關風險管理政策分層的方案、風險管理政策陳述及其他與風險相關的政策，並向董事會建議採納該等政策。委員會亦審議了本集團關於落實巴塞爾新資本協定的籌備工作。此外，為了提高本集團的風險監控，委員會每月審閱由管理層編制的主要風險指標。

風險委員會於2004年內共召開7次會議，平均出席率達86%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
肖鋼先生(委員會主席)	7次中出席6次	86%
華慶山先生	7次中出席7次	100%
張燕玲女士	7次中出席5次	71%

### 提名及薪酬委員會

提名及薪酬委員會現時成員共5名，由2名非執行董事及3名獨立非執行董事組成，獨立非執行董事佔委員會成員的60%，主席由副董事長兼非執行董事孫昌基先生擔任。

## 公司治理(續)

該委員會負責協助董事會對本銀行及其附屬公司在以下方面(但不僅限於以下方面)實現監控職責：

- 本集團的人力資源戰略和薪酬戰略；
- 董事、董事會附屬委員會委員、及由董事會不時確定的部分高級管理人員的篩選和提名；
- 董事和各委員會委員的技能、經驗和知識；
- 董事、各委員會委員和高級管理人員的薪酬；
- 董事會及各委員會的有效性；
- 本集團的公司治理架構及實施。

為了改善本集團的整體人力資源管理，經提名及薪酬委員會審議後，本集團於2004年7月推行了人力資源管理改革方案。委員會亦於年內審議了本集團及高層管理人員的主要績效指標及高層管理人員績效考核辦法，並向董事會建議採納有關指標及考核辦法。

提名及薪酬委員會於2004年內共召開4次會議，平均出席率達90%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
孫昌基先生(委員會主席)	4次中出席4次	100%
李早航先生	4次中出席3次	75%
馮國經博士	4次中出席4次	100%
單偉建先生	4次中出席4次	100%
董建成先生	4次中出席3次	75%

## 臨時委員會

年內，董事會設立了兩個臨時委員會，分別為：招聘委員會及預算委員會，以處理董事會指定的特定事務。

### 招聘委員會

於2004年8月中國內地司法機關對本集團兩位前副總裁進行的調查後，董事會根據已通過的董事會政策，決議成立招聘委員會，負責全球性公開招聘副總裁級的高層管理人員，並將人選報提名及薪酬委員會及董事會作最終審批。

招聘委員會由獨立非執行董事馮國經博士擔任主席，成員包括孫昌基先生、和廣北先生以及獨立非執行董事單偉建先生、董建成先生和楊曹文梅女士。



## 公司治理(續)

委員會自2004年8月到12月期間共召開7次會議，並在國際招聘顧問公司SpencerStuart的協助下，成功於年底前聘請了高迎欣先生為主管企業銀行業務的副總裁、張祐成先生為風險總監、廖仁君先生為資訊總監。在整個招聘過程中，委員會與監管機構保持密切溝通，本集團亦就招聘進展情況及時向外發出公佈。

### 預算委員會

董事會於2004年8月成立預算委員會，負責對2005年預算和業務規劃進行監察。委員會由非執行董事周載群先生及獨立非執行董事楊曹文梅女士組成。審閱過程中的溝通非常充分、公開而坦誠，所有主要業務部門主管及本銀行主要附屬公司均有參與。委員會對本集團2005年預算和業務規劃所提出的建議經董事會審議後已獲採納，並據此落實本集團2005年預算及業務規劃。

### 董事的證券交易

本集團已採納實施了一套《董事進行證券交易守則》(“該守則”)以規範董事的證券交易事項。經就此事專門徵詢所有董事，所有董事均已確認其於2004年度內嚴格遵守了該守則有關條款的規定。

### 審計師費用

本集團2004年度財務報表由羅兵咸永道會計師事務所審計，經稽核委員會及董事會核准，審計服務費用合共2,400萬港元。

於2004年，本集團須就羅兵咸永道會計師事務所向本集團提供的非審計服務支付費用1,500萬港元。稽核委員會已經簡要瞭解了非審計服務及有關費用。非審計服務包括稅務相關的服務、關於天行健工程的內控重檢服務及會計諮詢服務。稽核委員會對該非審計服務(就服務性質、相對於審計費用的非審計服務收費總額而言)並沒有影響到羅兵咸永道會計師事務所的獨立性感到滿意。

### 天行健工程

2003年9月，依據專責委員會及有關外部相關機構的建議，本集團啟動了“天行健工程”，從公司治理、風險管理、授信審批和內部控制程序等方面，通過全面、系統和有組織地研究、落實各方面提出的建議，顯著改善了本集團公司治理、風險管理、授信審批和內部控制程序的水平，促進了本集團市場聲譽和地位的鞏固和提高，加強了員工對本集團長期健康持續發展的信心，從而實現了開展這項工程的目標。本集團欣然宣佈“天行健工程”已基本完成。“天行健工程”的完工，標誌著本集團在強化公司治理方面已經取得了階段性成果。本集團將在“天行健工程”創造的良好基礎上繼續努力，把本集團的公司治理提昇到新的高度。

## 公司治理(續)

### 董事關於賬目的責任聲明

以下聲明應與本年報中審計師報告內的審計師責任聲明一併閱讀。該聲明旨在區別董事及審計師在賬目方面的責任。

董事須按香港《公司條例》規定編製真實兼公平之賬目。除非並不適宜假設本銀行及本集團將繼續其業務，否則賬目必須以持續經營基準編製。董事有責任確保本銀行存置的會計記錄，可合理準確披露本銀行財務狀況以及可確保所編製的賬目符合香港《公司條例》的規定。董事亦有責任採取合理可行的步驟，以保護本集團資產，並且查明欺詐及其他不正常情況。

董事認為於編製載於本年報的賬目時，本銀行已採用合適的會計政策並貫徹使用，且具有合理及審慎的判斷及估計支持，並已遵守所有適用的會計標準。

## Corporate Governance

The Bank believes in the upholding of the principles and practices of good corporate governance as the best means to ensure effective internal control and safeguard the interests of shareholders, customers and staff. It is also crucial to the healthy development of the Bank in the long-term. The Bank strictly abides by the laws and regulations of the jurisdiction where it operates, and observes the guidelines and rules issued by regulatory authorities such as the HKMA and the Hong Kong Securities and Futures Commission. It also strives to follow the latest international and local corporate governance best practices.

### Corporate Governance Framework

With the Board at the core, the Bank's corporate governance structure operates to high standards and is kept under constant review and reinforcement to maintain such standards. Under this governance structure, the role of the Board is to provide high-level guidance and oversight and is separate from that of the Management, which is devoted to the day-to-day operation and administration of the Bank. The Board provides strategic guidance for the Bank and maintains effective oversight over the Management. The Board acts honestly and in good faith. Its decisions are made objectively and in the best interests of the Bank, with a view to maximising long-term shareholder value and fulfilling its corporate responsibility to other stakeholders of the Bank.

To assist the Board in fulfilling its responsibilities and in accordance with best corporate governance practices, three standing committees have been established under the Board, namely, Audit Committee, Risk Committee, and Nomination and Remuneration Committee. A sub-committee known as Compliance Committee is also established under the Audit Committee. Ad hoc committees will be set up to undertake special assignments as and when necessary. The ad hoc committees will report to the Board or a designated standing committee. The standing committees and ad hoc committees perform their respective roles and functions as mandated by the Board, and subject to the oversight and guidance of the Board. The Board and all Board committees will assess their respective work procedure and effectiveness on a regular basis in accordance with their mandate.

The Board delegates to the Chief Executive and his Management team the power to manage and administer the day-to-day affairs of the Bank. At the same time, the Board gives clear guidance as to the powers of the Management, in particular with respect to the circumstances under which the Management shall report back to and obtain prior approval from the Board before making a decision or entering into any commitment on behalf of the Bank. Such delegation and guidance are subject to review by the Board on a regular basis. Furthermore, the overall strategic role of the Board and the day-to-day management are clearly delineated within the Bank in order to ensure the proper allocation of authority, responsibility and accountability. While the Chairman leads the Board, the Chief Executive is the head of the Management. The roles of the Chairman and the Chief Executive are separated and are performed by different individuals so that power is not concentrated in any one individual. In addition, the division of responsibilities between the Chairman and the Chief Executive is expressly set out in the Board's mandate.

In order to enhance the transparency of the Group's corporate governance, a new corporate governance web-page is included in the Bank's corporate website. Information provided on the web-page includes the Bank's corporate governance principles and framework, the composition of the Board and its Committee and a summary of their respective terms of reference. The Bank's corporate website is at [www.bochk.com](http://www.bochk.com).

## Corporate Governance (continued)

### Board of Directors

The majority of the Board is made up of Non-executive Directors and Independent Non-executive Directors and the Board is assisted by a Senior Adviser. This ensures the independence and objectivity of the Board's decision-making process and the thoroughness and impartiality of the Board's oversight of the Management. The Board has established and been implementing effective procedures for the appointment of new directors. All Non-executive Directors, Independent Non-executive Directors and the Senior Adviser are appointed for a fixed term, with formal letters of appointment setting out the key terms and conditions relative to their appointment.

The Board currently comprises eleven Directors, of whom four are Independent Non-executive Directors, six are Non-executive Directors and one is Executive Director. Independent Non-executive Directors comprise more than one-third of the Board and include Directors with appropriate financial management expertise. Apart from Board members, the Board has also appointed an experienced and reputable Senior Adviser. The Senior Adviser attends Board meetings and offers his objective and professional advice and recommendations to the Board. Biographical details of the Directors and Senior Adviser are set out in the Group's website at [www.bochk.com](http://www.bochk.com).

There is no relationship (including financial, business, family or other material/relevant relationship(s)) among the Board members. Messrs. Xiao Gang, Hua Qingshan and Li Zaohang are directors of BOC and Mr. Anthony Neoh, the Senior Adviser to the Board, is an Independent Non-executive Director of BOC. Mr. Zhou Zaiqun and Mdm. Zhang Yanling are members of the senior management of BOC. BOC is an intermediate holding company of the Bank, which was re-organised into a joint stock company and changed its name to Bank of China Limited in August 2004. Messrs. Sun Changji, He Guangbei and Zhou Zaiqun and Mdm. Zhang Yanling were directors of BOC prior to its re-organisation. It is expressly provided in the Board's mandate that, unless permissible under applicable laws or regulations, if a substantial shareholder or Director has a conflict of interest in the matter to be considered by the Board, the matter shall not be dealt with by way of written resolutions, but a Board meeting attended by Independent Non-executive Directors who have no material interest in the matter shall be held to deliberate on the same.

Seven board meetings were held during the year with an average attendance rate of 95%. Individual attendance records of the Directors are set out as follows:

Director	Number of board meetings attended	Attendance rate
<i>Non-executive Directors</i>		
Mr. XIAO Gang (Chairman)	7 out of 7	100%
Mr. SUN Changji (Vice Chairman)	6 out of 7	86%
Mr. HUA Qingshan	6 out of 7	86%
Mr. LI Zaohang	7 out of 7	100%
Mr. ZHOU Zaiqun	7 out of 7	100%
Mdm. ZHANG Yanling	6 out of 7	86%
<i>Independent Non-executive Directors</i>		
Dr. FUNG Victor Kwok King	7 out of 7	100%
Mr. SHAN Weijian	6 out of 7	86%
Mr. TUNG Chee Chen	7 out of 7	100%
Mdm. YANG Linda Tsao	7 out of 7	100%
<i>Executive Director</i>		
Mr. HE Guangbei (Vice Chairman and Chief Executive)	7 out of 7	100%

## Corporate Governance (continued)

### Audit Committee

The Audit Committee currently has five members comprising one Non-executive Director and four Independent Non-executive Directors (representing 80% thereof). The Committee is chaired by Mr. Shan Weijian, an Independent Non-executive Director.

The Committee assists the Board to fulfill its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- integrity of accounts and financial reporting process;
- internal control systems;
- effectiveness of internal audit function and performance appraisal of head of internal audit;
- appointment of external auditors and assessment of their qualifications, independence and performance;
- periodic review and annual audit of the Bank's and the Group's accounts; and
- compliance with applicable accounting standards and legal and regulatory requirements on financial disclosures.

In August 2004, the Audit Committee undertook a thorough investigation into the events surrounding the judicial investigation by Mainland Chinese authorities of two former deputy chief executives of the Group in connection with alleged unauthorised distribution for personal purposes of certain funds belonging to BOC.

With the proactive participation of all the Independent Non-executive Directors and based on available information from internal audit and the Group's external auditors, the Committee concluded the investigation and confirmed to the Board that the funds involved are beneficially owned by BOC and have never formed part of the assets of the Group or customers other than BOC and that the incident does not impact on the financial position and operating results of the Group.

Apart from the investigation aforesaid, five scheduled committee meetings were held during the year with an average attendance rate of 92%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. SHAN Weijian (Chairman)	5 out of 5	100%
Mr. ZHOU Zaiqun	4 out of 5	80%
Dr. FUNG Victor Kwok King	4 out of 5	80%
Mr. TUNG Chee Chen	5 out of 5	100%
Mdm. YANG Linda Tsao	5 out of 5	100%

## Corporate Governance (continued)

### Risk Committee

For better corporate governance and to reflect more accurately its role and responsibilities as well as the authorities and obligations of its members, the name of the Committee was changed from Risk Management Committee to Risk Committee in September 2004. Mr. Anthony Neoh, the Senior Adviser to the Board, attends Committee meetings as an adviser to offer his advice.

The Risk Committee currently has three members, all of whom are Non-executive Directors. It is chaired by Mr. Xiao Gang, the Chairman of the Board.

The Committee assists the Board to fulfill its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- establishment of the risk appetite, risk profile and risk management strategy of the Group;
- identification, assessment and management of the material risks faced by the various business units of the Group;
- review and assessment of the adequacy of the Group's risk management process, system and internal control; and
- review and monitoring of compliance with the Group's risk management process, system and internal control including compliance with prudential, legal and regulatory requirements governing the business of the Group.

During the year, the Committee reviewed the Proposal on Segmenting Risk Management Policies by Tiers, Risk Management Policy Statement and various other risk-related policies and recommended the same for adoption by the Board. The Committee also deliberated on the Group's preparation for Basel II implementation. To enhance the Group's risk monitoring, the Committee has been receiving key risk indicators prepared by the Management on a monthly basis.

Seven committee meetings were held during the year with an average attendance rate of 86%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. XIAO Gang (Chairman)	6 out of 7	86%
Mr. HUA Qingshan	7 out of 7	100%
Mdm. ZHANG Yanling	5 out of 7	71%

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee currently has five members comprising two Non-executive Directors and three Independent Non-executive Directors (representing 60% thereof). It is chaired by Mr. Sun Changji, Vice-chairman of the Board and a Non-executive Director.

## Corporate Governance (continued)

The Committee assists the Board to fulfill its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- overall human resources and remuneration strategies of the Group;
- identification and nomination of Directors, Board committee members and certain senior management members as designated by the Board from time to time;
- skills, experience and knowledge of Directors and Board committee members;
- remuneration of Directors, Board committee members and Senior Management;
- effectiveness of the Board and Board committees; and
- corporate governance framework of the Group and implementation thereof.

With a view to improving the overall human resources management, the Group launched a human resources management reform in July 2004, after reviews and inputs by the Nomination and Remuneration Committee. The Committee also reviewed the key performance indicators of the Group and senior management and the performance appraisal manual for senior management and recommended the same for approval by the Board.

Four committee meetings were held during the year with an average attendance rate of 90%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. SUN Changji (Chairman)	4 out of 4	100%
Mr. LI Zaohang	3 out of 4	75%
Dr. FUNG Victor Kwok King	4 out of 4	100%
Mr. SHAN Weijian	4 out of 4	100%
Mr. TUNG Chee Chen	3 out of 4	75%

### Ad Hoc Committees

Two ad hoc committees, namely, Search Committee and Budget Committee, were established by the Board during the year to deal with specific matters delegated by the Board.

#### Search Committee

Following the judicial investigation by Mainland Chinese authorities in August 2004 of two former deputy chief executives of the Group, the Board, in accordance with prior approved Board policy, set up the Search Committee to conduct a global and open recruitment of candidates for the positions at deputy chief executive level and to recommend to the Nomination and Remuneration Committee and the Board for final approval.

The Committee was chaired by Dr. Victor Fung Kwok King, an Independent Non-executive Director and comprised Mr. Sun Changji, Mr. He Guangbei and Independent Non-executive Directors Mr. Shan Weijian, Mr. Tung Chee Chen and Mdm. Linda Tsao Yang.

## **Corporate Governance (continued)**

The Committee met seven times from August to December 2004 and, with the assistance of SpencerStuart, an international search consultant, succeeded in recruiting Mr. Gao Yingxin as the Deputy Chief Executive in charge of corporate banking, Mr. Alex Cheung Yau Shing as the Chief Risk Officer, and Mr. Peter Liu Yun Kwan as the Chief Information Officer before the end of the year. Throughout the search process, the Committee maintained a close dialogue with the regulators and the Group issued timely announcements to keep the public informed of the progress.

### ***Budget Committee***

The Budget Committee was set up in August 2004 for the purpose of overseeing the budgeting and business planning process for 2005. The Committee, comprising Mr. Zhou Zaiqun, a Non-executive Director and Mdm. Linda Tsao Yang, an Independent Non-executive Director, adopted an interactive approach in its review by engaging in open dialogue with the heads of all major business departments and principal subsidiaries of the Bank. Recommendations made by the Committee was reviewed and accepted by the Board when finalising the Group's 2005 budget and business plan.

### **Directors' Securities Transactions**

The Group has adopted a "Code for Securities Transactions by Directors" to govern securities transactions by Directors. Having made specific enquiry of all Directors, the Directors confirmed that they have complied with the required standard set out in the said Code throughout the year of 2004.

### **Auditors' Fees**

The Group's 2004 accounts were audited by PricewaterhouseCoopers at a total audit fee of HK\$24 million. The said audit fee was approved by the Audit Committee and endorsed by the Board.

The Group incurred a fee of HK\$15 million for non-audit services provided by PricewaterhouseCoopers in 2004. The Audit Committee has been briefed of the non-audit services and fees and was satisfied that such non-audit services did not (in terms of the nature of the services and the amount of fees charged relative to the audit fees) affect the independence of PricewaterhouseCoopers. The non-audit services mainly comprised tax-related services, internal control review services in relation to the Tian Xing Jian Project and accounting consultations.

### **Project Tian Xing Jian**

The "Tian Xing Jian Project" was launched in September 2003 pursuant to the recommendations of the Special Committee and relevant external institutions. In this connection, the Group has conducted a comprehensive and systematic review of its corporate governance, risk management, credit approval and internal control mechanisms with a view to implementing the recommendations made by all those concerned. As a result of the Project, the standard of the Group's corporate governance, risk management, credit approval and internal control mechanisms have been significantly enhanced. The Group's image and reputation as well as the staff's confidence in the long-term development of the Group have also been reinforced. The Group is therefore pleased to announce that the Tian Xing Jian Project has been substantially completed. The completion of the Tian Xing Jian Project represents an important milestone in the Group's corporate governance and serves as the foundation on which the Group can continue to reinforce its corporate governance to attain even higher standards of excellence.



## **Corporate Governance (continued)**

### **Directors' Responsibility Statement in relation to Accounts**

The following statement should be read in conjunction with the Auditors' statement of their responsibilities as set out in the auditors' report contained in this Annual Report. The statement is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and of the Auditors in relation to the accounts.

The Directors are required by the Hong Kong Companies Ordinance to prepare accounts, which give a true and fair view of the state of affairs of the Bank. The accounts should be prepared on a going concern basis unless it is not appropriate to do so. The Directors have responsibility for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Bank and which enable them to ensure that the accounts comply with the requirements of the Hong Kong Companies Ordinance. The Directors also have general responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors consider that in preparing the accounts contained in this Annual Report, the Bank has used appropriate accounting policies, consistently applied, and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

## 審計師報告

### 致中國銀行(香港)有限公司全體股東

(於香港註冊成立之有限公司)

本審計師已完成審核第25頁至第134頁之賬目，該等賬目乃按照香港普遍採納之會計原則編製。

### 董事及審計師各自之責任

香港公司條例規定董事須編製真實兼公平之賬目。在編製該等真實兼公平之賬目時，董事必須採用適當之會計政策，並且貫徹應用該等會計政策。

本審計師之責任是根據審核之結果，對該等賬目出具獨立意見，並按照香港公司條例第141條僅向全體股東報告，除此之外，本報告別無其他目的。本審計師不會就本報告的內容向任何人士負上或承擔任何責任。

### 意見之基礎

本審計師已按照香港會計師公會所頒佈之審計準則進行審核工作。審核範圍包括以抽查方式查核與賬目所載數額及披露事項有關之憑證，亦包括評審董事於編製賬目時所作之重大估計和判斷，所採用之會計政策是否適合貴銀行與貴集團之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本審計師在策劃和進行審核工作時，均以取得所有本審計師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等賬目是否存有重大錯誤陳述，作出合理之確定。在出具意見時，本審計師亦已評估該等賬目所載之資料在整體上是否足夠。本審計師相信我們之審核工作已為下列意見提供合理之基礎。

### 意見

本審計師認為，上述之賬目足以真實兼公平地顯示貴銀行與貴集團於2004年12月31日結算時之財務狀況，及貴集團截至該日止年度之溢利及現金流量，並按照香港公司條例妥為編製。



羅兵咸永道會計師事務所

香港執業會計師

香港，2005年3月23日

## Report of the Auditors

### **AUDITORS' REPORT TO THE SHAREHOLDERS OF BANK OF CHINA (HONG KONG) LIMITED** (incorporated in Hong Kong with limited liability)

We have audited the accounts set out on pages 25 to 134 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

#### **Respective responsibilities of directors and auditors**

The Hong Kong Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

#### **Basis of opinion**

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of the Bank and the Group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

#### **Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2004 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



PricewaterhouseCoopers  
Certified Public Accountants  
Hong Kong, 23 March 2005

## 綜合損益賬

截至12月31日止年度

## Consolidated Profit and Loss Account

For the year ended 31 December

		附註 Notes	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
利息收入	Interest income	4	15,678	17,759
利息支出	Interest expense		(4,487)	(4,888)
淨利息收入	Net interest income		11,191	12,871
其他經營收入	Other operating income	5	4,661	4,385
經營收入	Operating income		15,852	17,256
經營支出	Operating expenses	6	(5,504)	(5,660)
提取撥備前經營溢利	Operating profit before provisions		10,348	11,596
呆壞賬撥回／(撥備)	Write-back of/(charge for) bad and doubtful debts	7	1,628	(1,671)
提取撥備後經營溢利	Operating profit after provisions		11,976	9,925
出售／重估固定資產之淨收益／(虧損)	Net gain/(loss) from disposal/ revaluation of fixed assets	8	2,113	(1,098)
出售持有至到期日證券之淨收益	Net gain from disposal of held-to-maturity securities		2	—
持有至到期日證券及投資證券之減值撥備撥回	Write-back of provision for impairment on held-to-maturity securities and investment securities	9	—	30
出售附屬公司之淨虧損	Net loss on disposal of a subsidiary		—	(1)
出售聯營公司之淨收益	Net gain on disposal of an associate		50	—
聯營公司權益之減值撥備撥回／(撥備)	Write-back of provision/(provision) for impairment on interests in associates		152	(132)
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates		(16)	(9)
除稅前溢利	Profit before taxation		14,277	8,715
稅項	Taxation	10	(2,127)	(601)
除稅後溢利	Profit after taxation		12,150	8,114
少數股東權益	Minority interests		(158)	(139)
股東應佔溢利	Profit attributable to shareholders	11	11,992	7,975
股息	Dividends	12	7,963	5,811

## 綜合資產負債表

於12月31日

## Consolidated Balance Sheet

As at 31 December

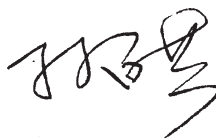
	附註 Notes	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
<b>資產</b>	<b>ASSETS</b>		
庫存現金及短期資金	Cash and short-term funds	102,647	134,106
一至十二個月內到期之銀行及 其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	107,581	78,240
貿易票據	Trade bills	1,086	691
持有之存款證	Certificates of deposit held	22,338	18,776
香港特別行政區政府負債 證明書	Hong Kong SAR Government certificates of indebtedness	34,760	31,460
持有至到期日證券	Held-to-maturity securities	181,050	101,065
投資證券	Investment securities	50	53
其他證券投資	Other investments in securities	8,288	71,400
貸款及其他賬項	Advances and other accounts	309,211	300,094
聯營公司權益	Interests in associates	62	278
固定資產	Fixed assets	21,877	17,582
其他資產	Other assets	7,825	8,841
<b>資產總額</b>	<b>Total assets</b>	<b>796,775</b>	<b>762,586</b>
<b>負債</b>	<b>LIABILITIES</b>		
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	34,760	31,460
銀行及其他金融機構之存款 及結餘	Deposits and balances of banks and other financial institutions	34,440	41,347
客戶存款	Deposits from customers	632,496	600,826
發行之存款證	Certificates of deposit issued	3,788	2,432
其他賬項及準備	Other accounts and provisions	26,784	29,163
<b>負債總額</b>	<b>Total liabilities</b>	<b>732,268</b>	<b>705,228</b>
<b>資本來源</b>	<b>CAPITAL RESOURCES</b>		
少數股東權益	Minority interests	1,239	1,156
股本	Share capital	43,043	43,043
儲備	Reserves	20,225	13,159
<b>股東資金</b>	<b>Shareholders' funds</b>	<b>63,268</b>	<b>56,202</b>
<b>資本來源總額</b>	<b>Total capital resources</b>	<b>64,507</b>	<b>57,358</b>
<b>負債及資本來源總額</b>	<b>Total liabilities and capital resources</b>	<b>796,775</b>	<b>762,586</b>

經董事會於2005年3月23日通過核准  
並由以下人士代表簽署：

Approved by the Board of Directors on 23 March 2005 and signed on behalf of the Board  
by:



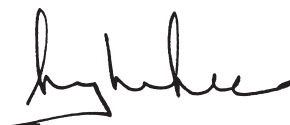
肖鋼  
董事  
XIAO Gang  
Director



孫昌基  
董事  
SUN Changji  
Director



和廣北  
董事  
HE Guangbei  
Director



李永鴻  
財務總監  
LEE Wing Hung  
Chief Financial Officer

## 資產負債表

於12月31日

## Balance Sheet

As at 31 December

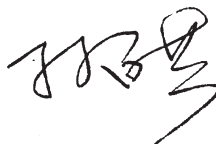
	附註 Notes	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
<b>資產</b>	<b>ASSETS</b>		
庫存現金及短期資金	Cash and short-term funds	78,501	107,053
一至十二個月內到期之銀行及 其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	96,250	66,431
貿易票據	Trade bills	681	314
持有之存款證	Certificates of deposit held	15,026	14,368
香港特別行政區政府負債 證明書	Hong Kong SAR Government certificates of indebtedness	34,760	31,460
持有至到期日證券	Held-to-maturity securities	157,209	79,329
投資證券	Investment securities	39	42
其他證券投資	Other investments in securities	7,899	70,709
貸款及其他賬項	Advances and other accounts	257,958	252,081
附屬公司權益	Interests in subsidiaries	13,412	13,713
聯營公司權益	Interests in associates	27	217
固定資產	Fixed assets	17,060	13,470
其他資產	Other assets	7,054	7,479
<b>資產總額</b>	<b>Total assets</b>	<b>685,876</b>	<b>656,666</b>
<b>負債</b>	<b>LIABILITIES</b>		
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	34,760	31,460
銀行及其他金融機構之存款 及結餘	Deposits and balances of banks and other financial institutions	33,847	41,225
客戶存款	Deposits from customers	533,718	505,179
發行之存款證	Certificates of deposit issued	2,771	1,359
其他賬項及準備	Other accounts and provisions	21,029	23,250
<b>負債總額</b>	<b>Total liabilities</b>	<b>626,125</b>	<b>602,473</b>
<b>資本來源</b>	<b>CAPITAL RESOURCES</b>		
股本	Share capital	43,043	43,043
儲備	Reserves	16,708	11,150
<b>股東資金</b>	<b>Shareholders' funds</b>	<b>59,751</b>	<b>54,193</b>
<b>負債及資本來源總額</b>	<b>Total liabilities and capital resources</b>	<b>685,876</b>	<b>656,666</b>

經董事會於2005年3月23日通過核准  
並由以下人士代表簽署:

Approved by the Board of Directors on 23 March 2005 and signed on behalf of the Board  
by:



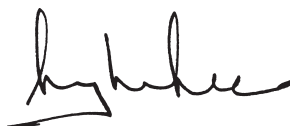
肖鋼  
董事  
XIAO Gang  
Director



孫昌基  
董事  
SUN Changji  
Director



和廣北  
董事  
HE Guangbei  
Director



李永鴻  
財務總監  
LEE Wing Hung  
Chief Financial Officer

## 綜合權益變動結算表

## Consolidated Statement of Changes in Equity

		投資物業					總計 Total 港幣百萬元 HK\$'m
		房產	重估儲備				
		重估儲備	Investment				
		股本	Premises	properties	換算儲備	留存盈利	
		Share	revaluation	revaluation	Translation	Retained	
		capital	reserve	reserve	reserve	earnings	
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
		HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	
於2003年1月1日	At 1 January 2003	43,043	353	–	(9)	10,700	54,087
年度之淨溢利	Net profit for the year	–	–	–	–	7,975	7,975
貨幣換算差額	Currency translation difference	–	–	–	(1)	–	(1)
2003年第一次中期股息	2003 first interim dividend	–	–	–	–	(1,937)	(1,937)
2003年第二次中期股息	2003 second interim dividend	–	–	–	–	(3,874)	(3,874)
物業重估	Revaluation of properties	–	(71)	–	–	–	(71)
因物業出售之重估儲備轉賬	Transfer on disposal of properties	–	(44)	–	–	44	–
由遞延稅項計入股東權益	Release from deferred tax liabilities	–	23	–	–	–	23
於2003年12月31日	At 31 December 2003	43,043	261	–	(10)	12,908	56,202
本銀行及附屬公司	Bank and subsidiaries	43,043	261	–	(10)	12,924	56,218
聯營公司	Associates	–	–	–	–	(16)	(16)
		43,043	261	–	(10)	12,908	56,202
於2004年1月1日	At 1 January 2004	43,043	261	–	(10)	12,908	56,202
年度之淨溢利	Net profit for the year	–	–	–	–	11,992	11,992
貨幣換算差額	Currency translation difference	–	–	–	5	–	5
2004年第一次中期股息	2004 first interim dividend	–	–	–	–	(3,874)	(3,874)
2004年第二次中期股息	2004 second interim dividend	–	–	–	–	(4,089)	(4,089)
物業重估	Revaluation of properties	–	2,866	629	–	–	3,495
因物業出售之重估儲備轉撥	Release upon disposal of properties	–	(17)	(6)	–	17	(6)
由股東權益計入遞延稅項	Release to deferred tax liabilities	–	(457)	–	–	–	(457)
於2004年12月31日	At 31 December 2004	43,043	2,653	623	(5)	16,954	63,268
本銀行及附屬公司	Bank and subsidiaries	43,043	2,653	623	(5)	16,987	63,301
聯營公司	Associates	–	–	–	–	(33)	(33)
		43,043	2,653	623	(5)	16,954	63,268

## 權益變動結算表

## Statement of Changes in Equity

		股本 Share capital 港幣百萬元 HK\$'m	房產 重估儲備 Premises revaluation reserve 港幣百萬元 HK\$'m	投資物業 重估儲備 Investment properties revaluation reserve 港幣百萬元 HK\$'m	留存盈利 Retained earnings 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
於2003年1月1日	At 1 January 2003	43,043	274	–	9,315	52,632
年度之淨溢利	Net profit for the year	–	–	–	7,388	7,388
2003年第一次中期股息	2003 first interim dividend	–	–	–	(1,937)	(1,937)
2003年第二次中期股息	2003 second interim dividend	–	–	–	(3,874)	(3,874)
物業重估	Revaluation of properties	–	(31)	–	–	(31)
因物業出售之重估儲備轉賬	Transfer on disposal of properties	–	(44)	–	44	–
由遞延稅項計入股東權益	Release from deferred tax liabilities	–	15	–	–	15
於2003年12月31日	At 31 December 2003	43,043	214	–	10,936	54,193
於2004年1月1日	At 1 January 2004	43,043	214	–	10,936	54,193
年度之淨溢利	Net profit for the year	–	–	–	11,381	11,381
2004年第一次中期股息	2004 first interim dividend	–	–	–	(3,874)	(3,874)
2004年第二次中期股息	2004 second interim dividend	–	–	–	(4,089)	(4,089)
物業重估	Revaluation of properties	–	1,887	564	–	2,451
因物業出售之重估儲備轉撥	Release upon disposal of properties	–	(16)	–	16	–
由股東權益計入遞延稅項	Release to deferred tax liabilities	–	(311)	–	–	(311)
於2004年12月31日	At 31 December 2004	43,043	1,774	564	14,370	59,751



## 綜合現金流量表

截至12月31日止年度

## Consolidated Cash Flow Statement

For the year ended 31 December

	附註 Notes	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
<b>經營業務之現金流量</b>	<b>Cash flow from operating activities</b>		
除稅前經營現金之流出	Operating cash outflow before taxation		
支付香港利得稅	Hong Kong profits tax paid	(2,286)	(6,099)
支付海外利得稅	Overseas profits tax paid	(1,287)	(103)
		(6)	(18)
<b>經營業務之現金流出淨額</b>	<b>Net cash outflow from operating activities</b>	<b>(3,579)</b>	<b>(6,220)</b>
<b>投資業務之現金流量</b>	<b>Cash flow from investing activities</b>		
收取投資證券之股息	Dividends received from investment securities	14	32
購入固定資產	Purchase of fixed assets	(450)	(369)
出售固定資產所得款項	Proceeds from disposal of fixed assets	1,201	1,061
購入投資證券	Purchase of investment securities	–	(6)
出售投資證券所得款項	Disposal of investment securities	3	–
出售附屬公司所得款項	Proceeds from disposal of a subsidiary	–	157
出售聯營公司所得款項	Proceeds from disposal of an associate	50	–
從聯營公司清盤分派之款項	Proceeds from dissolution of associates	66	19
收取聯營公司股息	Dividends received from associates	5	4
貸款予聯營公司	Loans to associates	(9)	(358)
聯營公司償還之貸款	Loans repaid by associates	289	397
<b>投資業務之現金流入淨額</b>	<b>Net cash inflow from investing activities</b>	<b>1,169</b>	<b>937</b>
<b>融資業務之現金流量</b>	<b>Cash flow from financing activities</b>		
支付股息	Dividends paid	(7,748)	(4,520)
支付少數股東股息	Dividends paid to minority shareholders	(99)	(97)
<b>融資業務之現金流出淨額</b>	<b>Net cash outflow from financing activities</b>	<b>(7,847)</b>	<b>(4,617)</b>
現金及等同現金項目減少	Decrease in cash and cash equivalents	(10,257)	(9,900)
於1月1日之現金及等同現金項目	Cash and cash equivalents at 1 January	73,165	83,065
<b>於12月31日之現金及等同現金項目</b>	<b>Cash and cash equivalents at 31 December</b>	<b>62,908</b>	<b>73,165</b>

## 賬目附註

### 1. 主要業務

本集團主要於香港從事提供銀行及相關之金融服務。

### 2. 編製基準

本賬目採用歷史成本法編製，惟就若干證券投資、資產負債表外之金融工具、房產及投資物業之重估作出調整，並按照香港普遍採納之會計原則及香港會計師公會頒佈之會計準則編製。此外，本賬目已完全遵守金管局發出之監管政策手冊內有關《本地註冊認可機構披露財務資料》要求。

本賬目所採用之會計政策及計算辦法與截至2003年12月31日止年度之本集團賬目之編製基礎一致。

### 3. 主要會計政策

#### (a) 綜合賬目

綜合賬目包括本銀行及各附屬公司截至12月31日止之賬目。附屬公司指本集團可直接和間接地控制其董事會之組成、持有超過半數投票權或持有過半數發行股本之公司。在年內購入或售出之附屬公司，其業績由收購生效日起計或計至出售生效日止列入綜合損益賬內。

所有集團內公司間之重大交易及結餘已於編製綜合賬目時對銷。

## Notes to the Accounts

### 1. Principal activities

The Group is principally engaged in the provision of banking and related financial services in Hong Kong.

### 2. Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain investments in securities, off-balance sheet financial instruments, premises and investment properties, and in accordance with accounting principles generally accepted in Hong Kong and comply with the SSAPs issued by the HKICPA. In addition, these accounts comply fully with the requirements set out in the guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions" under the Supervisory Policy Manual issued by the HKMA.

The accounting policies and methods of computation used in the preparation of the accounts are consistent with those used in the preparation of the Group's accounts for the year ended 31 December 2003.

### 3. Principal accounting policies

#### (a) Basis of consolidation

The consolidated accounts include the accounts of the Bank and its subsidiaries made up to 31 December. Subsidiaries are those entities in which the Group, directly and indirectly, 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.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (a) 綜合賬目(續)

#### (a) Basis of consolidation (continued)

出售附屬公司之收益或虧損指下列之差額：a) 出售權益之所得，及 b) 集團應佔該公司之資產淨值，連同任何未攤銷之商譽(或已在儲備記賬但之前並未在綜合損益賬支取或攤銷之商譽)，以及任何有關之累計外幣換算差額。

The gain or loss on the disposal of a subsidiary represents the difference between: a) the proceeds of the sale and, b) the Group's share of its net assets together with any unamortised goodwill (or goodwill taken to reserves and which was not previously charged or recognised in the consolidated profit and loss account) and any related accumulated foreign currency translation difference.

少數股東權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

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

在本銀行之資產負債表內，附屬公司之投資以成本值扣除減值準備列賬。本銀行將附屬公司之業績按已收及應收股息入賬。

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.

#### (b) 聯營公司

#### (b) Associates

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

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

綜合損益賬包括本集團應佔聯營公司之本年度業績，而綜合資產負債表則包括本集團應佔聯營公司之資產淨值及收購時產生之商譽／負商譽(扣除累計攤銷)及扣除減值準備。

The consolidated profit and loss account includes the Group's share of the results of associates for the year. The consolidated balance sheet includes the Group's share of the net assets of the associates plus goodwill/negative goodwill (net of accumulated amortisation) on acquisition and net of any provision for impairment losses.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (b) 聯營公司(續)

#### (b) Associates (continued)

當應佔聯營公司的虧損份額等於或超過了投資的賬面金額時，除非本集團已就該聯營公司作出擔保責任之承擔，否則即停止計入更多的虧損。

Unless the Group has incurred obligations or guaranteed obligations in respect of the associate, its share of further losses is discontinued when the share of losses of an associate equals or exceeds the carrying value of the investment in the associate.

在銀行之資產負債表內，聯營公司之投資以成本值減去減值準備列賬。而聯營公司之業績則按已收及應收股息列賬。

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

#### (c) 收益確認

#### (c) Revenue recognition

利息收入在應計期間於損益賬內確認，惟呆賬利息則會被撥入暫記賬並與資產負債表上之相關結餘項目對銷。

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.

服務費及佣金收入在集團賺取時確認，惟假若有關交易涉及之利率或其他風險超逾本會計期間，則按交易限期攤銷。

Fees and commission income are recognised in the period 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 period of the transaction.

股息收入在收取股息之權利確定時確認。

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

經營租賃之租金收入按直線法在租約期內確認，惟假若有其他更能反映租賃資產所產生之使用利益之模式，則採用該系統化之模式為基準。

Rental income under operating leases is recognised on a straight-line basis over the period of the lease unless another systematic basis is more representative of the pattern in which the benefit derived from the leased asset is used.

## 賬目附註(續)

### 3. 主要會計政策(續)

#### (d) 貸款

向客戶、銀行及其他金融機構提供之貸款以未償還本金額減除呆壞賬準備及暫記利息後計入資產負債表。向銀行及其他金融機構提供之貸款包括存放銀行及其他金融機構之1年以上到期存款。

所有貸款均在資金提供予借款人時確認。

除了因貸款重組所訂立之新協議而取得之資產需以相應之資產類別在資產負債表列賬外，任何被收回並已取消贖權之待變賣資產，在被售出前應繼續以貸款列賬。而售出資產後收回之款項淨額會用於償付貸款餘額，若有不足之數，將於損益賬內撇銷。

#### (e) 呆壞賬準備

本集團內部會將貸款分級，以反映集團對貸款人償還能力之評估，及對有關本金及／或利息可被收回之疑慮。

## Notes to the Accounts (continued)

### 3. Principal accounting policies (continued)

#### (d) Advances

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 and suspended interest. Advances to banks and other financial institutions include placements with banks and other financial institutions of more than one year.

All advances are recognised when cash is advanced to the borrowers.

Assets acquired by repossession of collateral for realisation would continue to be reported as advances, except in the case of a loan restructuring where the asset acquired is part of the terms of a new loan agreement and the assets are recognised on the balance sheet under the relevant assets category. When the repossessed asset is realised, the sales proceeds are applied against the outstanding advance and any shortfall is written off to the profit and loss account.

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

The Group internally classifies loans and advances into categories reflecting the Group's assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and/or principal.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (e) 呆壞賬準備(續)

#### (e) Provisions for bad and doubtful debts (continued)

當董事對貸款本息能否全數收回存有疑慮時，會針對個別相關貸款作出特別準備。董事根據個別貸款之具體情況而進行潛在虧損評估，在考慮可用之抵押品後，將計提特別準備，以使資產之賬面值減至預期之可變現淨值。當未能合理估計損失時，本集團則採用集團貸款分類程序所預設之撥備水平對貸款中未有押品擔保之部分進行計提。

Provisions are made against specific loans and advances as and when the directors have doubt on the ultimate recoverability of principal or interest in full. Based on the directors' assessment of the potential losses on those identified loans and advances on a case-by-case basis, specific provision is made to reduce the carrying value of the assets, taking into account available collateral, to their expected net realisable value. 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.

此外，本集團亦已計提一般呆壞賬準備金。上述兩項準備金已從綜合資產負債表之“貸款及其他賬項”中扣除。假如貸款沒有實際收回希望，有關結欠在資產負債表上的資產及準備金將作部分或全部撇銷處理。

In addition, amounts have been set aside as a general provision for bad and doubtful debts. Specific and general provisions are deducted from “Advances and other accounts” in the consolidated balance sheet. When there is no realistic prospect of recovery, the outstanding debt is written off against the balance sheet asset and provision in part, or in whole.

#### (f) 固定資產

#### (f) Fixed assets

##### (i) 房產

##### (i) Premises

房產以成本值或估值減累計減值虧損及累計折舊列賬，折舊以直線法於其如下估計可用年限內攤銷：

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

租約 按租約餘期  
土地

Leasehold land

Over the remaining period of lease

樓宇 按租約餘期  
及15至50年  
兩者之較短  
者

Buildings

Over the shorter of the remaining period of the lease and 15 to 50 years

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (f) 固定資產(續)

#### (f) Fixed assets (continued)

##### (i) 房產(續)

##### (i) Premises (continued)

房產以公開市值為基礎，按個別估值模式每隔3年進行一次獨立估值。相隔年間由董事參考相近物業之公平值以檢討個別物業之賬面值，如董事認為該物業價值有重大變動則會作出相應調整。重估之增值撥入房產重估儲備，減值則首先與同一個別資產早前之增值對銷，然後在損益賬中扣除。其後任何增值將撥入損益賬（以早前扣減之金額為限），然後撥往房產重估儲備。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備轉撥至留存盈利。

出售房產損益為出售該資產收回之淨額及其賬面值間之差額，並會被確認於損益賬內。

Independent valuations are performed every three years on individual properties on the basis of open market values. In the intervening years, the directors review the carrying value of individual properties, by reference to the fair values of similar properties, and adjustment is made when they consider that there has been a material change. Increases in valuation are credited to the premises revaluation reserve. Decreases in valuation are first set off against increases on earlier valuations in respect of the same individual asset and thereafter are debited to the profit and loss account. Any subsequent increases are credited to the profit and loss account up to the amount previously debited, and then to the premises revaluation reserve. Upon disposal of premises, the relevant portion of the premises revaluation reserve realised in respect of previous valuations is released and transferred from the premises revaluation reserve to retained earnings.

The gain or loss on disposal of premises is the difference between the net sales proceeds and the carrying value of the relevant asset, and is recognised in the profit and loss account.

## 賬目附註(續)

### 3. 主要會計政策(續)

#### (f) 固定資產(續)

##### (ii) 投資物業

投資物業乃在土地及樓宇中所佔之權益，而該等土地及樓宇之建築工程及發展經已完成，因其具有投資價值而持有，任何租金收入均按公平原則磋商釐定。

投資物業每年會被重新估值並最少每隔3年獨立估值一次；相隔期間每年可由集團委任具專業資格之人士負責估值。估值以物業之公開市值為計算基準。除非以整個投資物業組合為基礎之投資物業重估儲備不足以抵銷有關之虧損，否則投資物業之價值轉變將反映為投資物業重估儲備之變動。若上述投資物業重估儲備不足之情況下，虧損高於投資物業重估儲備之部分將從損益賬中扣除。若曾於損益賬中扣除之虧損日後出現重估盈餘，有關盈餘將可貸記損益賬，但以之前曾在損益賬扣減之金額為限。

## Notes to the Accounts (continued)

### 3. Principal accounting policies (continued)

#### (f) Fixed assets (continued)

##### (ii) Investment properties

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

Investment properties are valued annually and independent valuations are performed at intervals of not more than three years; in each of the intervening years, valuations are undertaken by professionally qualified persons appointed by the Group. The valuations are on an open market value basis. Changes in the value of investment properties are treated as movements in the investment properties revaluation reserve, unless the total of the reserve is insufficient to cover a deficit on a portfolio basis. In such cases, the amount by which the deficit exceeds the total amount in the investment properties revaluation reserve is charged to the profit and loss account. Where a deficit has previously been charged to the profit and loss account and a revaluation surplus subsequently arises, this surplus is credited to the profit and loss account to the extent of the deficit previously charged.



## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (f) 固定資產(續)

#### (f) Fixed assets (continued)

##### (ii) 投資物業(續)

##### (ii) Investment properties (continued)

土地租約尚餘20年或以下年期之投資物業均按土地租約尚餘年期折舊。

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

在出售投資物業時，投資物業重估儲備中與先前估值有關之已實現部分，將從投資物業重估儲備轉撥至損益賬。

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

##### (iii) 發展中物業

##### (iii) Property under development

發展中物業按成本值扣除減值虧損列賬。成本值包括發展及建築開支、利息支出及該等物業之應佔其他直接成本。已落成之物業將轉為房產或投資物業。

Property under development is carried at cost less impairment losses. Cost includes development and construction expenditure incurred, interest and other direct costs attributable to the development. On completion, the property is transferred to premises or investment properties.

##### (iv) 設備、固定設施及裝置

##### (iv) Equipment, fixtures and fittings

設備、固定設施及裝置以成本值減累計減值虧損及累計折舊列賬。其折舊以直線法於估計可用年限內攤銷，一般為3至15年之間。

Equipment, fixtures and fittings are stated at cost less accumulated impairment losses and accumulated depreciation calculated on a straight-line basis to write off the assets over their estimated useful lives, which are generally between 3 and 15 years.

出售設備、固定設施及裝置之盈虧於損益賬內確認。

The gain or loss on disposal of equipment, fixtures and fittings is recognised in the profit and loss account.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (f) 固定資產(續)

#### (f) Fixed assets (continued)

##### (v) 減值及出售盈虧

##### (v) Impairment and gain or loss on sale

在每年結算日，本集團會參考內部及外界資訊，評核房產、設備、固定設施及裝置有否出現減值之跡象。如有跡象顯示該等資產出現減值，則估算其可收回價值，及在合適情況下將減值虧損入賬以將資產減至其可收回價值。此等減值虧損在損益賬入賬，但假若某資產乃按估值列賬，而減值虧損不超過同一資產之重估盈餘，此等虧損則當作重估減值。

出售固定資產之盈虧乃出售淨額與有關資產賬面值之差額，並於損益賬內確認。

At each balance sheet date, both internal and external sources of information are considered to determine whether there is any indication that premises, equipment, fixtures and fittings 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 fixed assets is the difference between the net sales proceeds and the carrying value of the relevant assets, and is recognised in the profit and loss account.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (g) 證券投資

#### (g) Investments in securities

##### (i) 持有至到期日證券

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

持有至到期日證券指本集團有明確意圖並有能力持有至到期日之有期債券。此等證券按成本值(就購入時所產生之溢價或折讓按到期期間攤銷而調整)減非暫時性之減值準備列賬。所作減值準備乃本集團為預期無法收回之賬面值作出之撥備,並在產生時在損益賬中列作支出。

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 impairment in their value which is 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.

購入有期債券產生之溢價及折讓之攤銷在損益賬中列作利息收入。出售持有至到期日證券之盈虧在產生時列入損益賬。

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

##### (ii) 投資證券

##### (ii) Investment securities

在購入時有意按既定長期目的持續持有(例如就策略性目的持有)之投資證券在資產負債表中按成本值減任何非暫時性之減值準備列賬。

Securities which are intended to be held on a continuing basis for an identified long-term purpose at the time of acquisition (for example, for strategic purposes), are stated in the balance sheet at cost less any provisions for impairment in value which is other than temporary.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (g) 證券投資(續)

#### (g) Investments in securities (continued)

##### (ii) 投資證券(續)

##### (ii) Investment securities (continued)

投資證券之賬面值會於結算日作出檢討，以評估其公平價值是否已下跌至低於其賬面值。假如出現如此下跌，除非有證據顯示下跌只屬短期性質，否則有關證券之賬面值均須調減至其公平價值，跌減之數在損益賬中列作支出。

The carrying value of investment securities are reviewed as at the balance sheet date in order to assess whether the fair value has declined below the carrying value. When such a decline has occurred, the carrying value is reduced to the fair value unless there is evidence that the decline is temporary. The amount of the reduction is recognised as an expense in the profit and loss account.

公平價值指具充分資訊之自願人士在公平交易原則下將資產交換或作債務償付之金額。

Fair value is the amount for which an asset can be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction.

##### (iii) 其他證券投資

##### (iii) Other investments in securities

所有其他證券投資(不論作買賣或其他用途)均按公平價值在資產負債表中列賬。公平價值之變動於產生時在損益賬確認。

All other investments in securities (whether held for trading or otherwise) are stated in the balance sheet at fair value. Changes in fair value are recognised in the profit and loss account as they arise.

當引致減值準備之情況及事件不再存在，並有可信證據顯示新的情況及事件會於可預見將來持續，則撥回就持有至到期日證券及投資證券賬面值作出之準備。撥回之數額限於已提減值準備之數。

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

## 賬目附註(續)

### 3. 主要會計政策(續)

#### (h) 經營租賃

經營租賃是指實質上由出租公司保留擁有資產之風險及回報之租賃。經營租賃之租金款額扣除自出租公司收取之任何回扣款額後，於租賃期內以直線法在損益賬中支取。

如本集團為出租人，租賃資產在資產負債表中列為固定資產，並與同類型自置固定資產相同之基準按可使用年期折舊。租金收入在租約期內以直線法確認。特別為賺取租金收入而產生之初始直接成本在產生期內之損益賬中列作支出。

#### (i) 準備

當本集團因為已發生之事件而須承擔法律性或推定性之現有責任，而解除該責任時有可能消耗有經濟利益之資源，需在責任金額能夠可靠地作出估算之情況下，為確認有關責任而撥備。

當符合上述之一般條件，而本集團已開始執行詳細之重組計劃，或已將重組計劃宣佈及通知受影響者，並足以令其確切預期重組之進行不會有嚴重延誤時，本集團會為重組費用作出撥備。

## Notes to the Accounts (continued)

### 3. Principal accounting policies (continued)

#### (h) 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 is the lessor, the assets subject to the lease 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 from operating leases is recognised on a straight-line basis over the lease term. Initial direct costs incurred specifically to earn revenue from an operating lease are recognised as an expense in the profit and loss account in the period in which they are incurred.

#### (i) Provisions

A provision is recognised when the Group has a present obligation, legal or constructive, as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

A provision for restructuring costs is recognised when the above general recognition criteria are met and a detailed formal plan for the restructuring has been implemented, or has been announced and communicated to those affected by it in a sufficiently specific manner to raise a valid expectation that the restructuring will be carried out without long delay.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (j) 遞延稅項

#### (j) Deferred taxation

遞延稅項採用資產負債表負債法，根據財務報表內資產或負債之賬面值與其稅務基礎之暫時性差額計算。主要之暫時性差額源於固定資產之折舊、房產之重估、一般呆賬準備、以及結轉之稅務虧損，並按結算日已執行或實際會執行之稅率計算。

Deferred taxation is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts. The principal temporary differences arise from depreciation on fixed assets, revaluations of properties, general provision for bad and doubtful debts and tax losses carried forward. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

遞延稅項乃記於損益賬內，除非遞延稅項與直接撥入或支銷權益之項目相關，在這情況下，遞延稅項將記入權益內。

Deferred tax is charged or credited in the profit and loss account except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

所有因應課稅暫時性差額而產生之遞延稅項負債均會被確認，而當未來之應課稅利潤預計可被用作抵扣暫時性差額時，因該暫時性差額而產生之遞延稅項資產將被確認。

Deferred tax liabilities are provided in full on all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

#### (k) 外幣換算

#### (k) Foreign currency translation

以外幣為本位幣之交易，均按交易當日之匯率折算。於結算日以外幣顯示之貨幣資產與負債則按結算日之匯率折算。由此產生之匯兌盈虧均計入損益賬。

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.

## 賬目附註(續)

### 3. 主要會計政策(續)

#### (k) 外幣換算(續)

附屬公司及聯營公司以外幣顯示之資產負債表均按結算日之匯率折算，而損益賬則按當期平均匯率折算。匯兌盈虧作為換算儲備變動入賬。

#### (l) 僱員福利

##### (i) 退休福利成本

本集團根據認可職業退休計劃或強積金計劃之定額供款退休計劃作出供款，集團員工均可參與。在職業退休計劃下，集團與員工之供款按員工基本薪金之百分比計算，在強積金計劃下該等供款則按強積金規例計算。退休福利計劃成本代表本集團應向此等計劃支付之供款，會於產生時在損益賬支取。員工在全數享有供款前退出此職業退休計劃而被沒收之供款，會由本集團用作扣減目前本集團之供款負擔或根據職業退休計劃信託契據條款沖減其開支。

退休計劃之資產與本集團之資產分開持有，並由獨立管理基金保管。

## Notes to the Accounts (continued)

### 3. Principal accounting policies (continued)

#### (k) Foreign currency translation (continued)

The balance sheets of subsidiaries and associates expressed in foreign currencies are 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.

#### (l) Employee benefits

##### (i) Retirement benefit costs

The Group contributes to defined contribution retirement schemes under either recognised occupation retirement schemes ("ORSO schemes") or MPF schemes that are available to the Group's employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries for the ORSO schemes and in accordance with the MPF rules for MPF schemes. The retirement benefit scheme costs are charged to the profit and loss account as incurred and represent contributions payable by the Group to the schemes. Forfeited contributions by those employees who leave the ORSO scheme prior to the full vesting of their contributions are used by the Group to reduce the existing level of contributions or to meet its expenses under the trust deed of the ORSO schemes.

The assets of the schemes are held in independently-administered funds separate from those of the Group.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (I) 僱員福利(續)

#### (I) Employee benefits (continued)

##### (ii) 有償缺勤

##### (ii) Leave entitlements

僱員獲享之年度休假及病假在累積時確認，本集團會對僱員服務至結算日所累積，但尚未使用之年度休假及預計所需支付之病假作出估算及撥備。

Employee entitlements to annual leave and sick leave are recognised when they accrue to employees. A provision is made for the estimated liability for unused annual leave and the amount of sick leave expected to be paid as a result of services rendered by employees up to the balance sheet date.

年度休假及病假以外之其他有償缺勤均不允許累積。若僱員於獲享有償缺勤之年度內未能悉數享用該等可用缺勤，剩餘之可用缺勤將被取消。僱員於離職時亦無權收取現金以彌補任何未被使用之可用缺勤。故集團於此類缺勤發生時始予以確認。

Compensated absences other than annual leave and sick leave are non-accumulating; they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement on leaving the Group. Such compensated absences are recognised when the absences occur.

##### (iii) 獎金計劃

##### (iii) Bonus plans

若因僱員提供之服務而令集團產生法律性或推定性之現有責任，而該責任之金額亦能可靠地作出估算，集團需確認該預期之獎金支出並以負債列賬。

The expected cost of bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

獎金計劃之負債預期會於12個月內被償付，並以償付時之預期金額計算。

Liabilities for bonus plans are expected to be settled within twelve months and are measured at the amounts expected to be paid when they are settled.



## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (m) 資產負債表外之金融工具

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

資產負債表外之金融工具乃來自本集團在外匯、利率、股票及其他市場上進行之期貨、遠期、掉期、期權及其他交易合約。此等工具之記賬方法視乎交易目的是為了買賣或風險對沖而定。集團在發生衍生交易合約時決定交易目的屬買賣或作為風險對沖之用。

用作買賣而進行之交易均以公平價值列賬。交易所掛牌買賣之合約之公平價值按市場報價釐定。非交易所掛牌買賣之合約之公平價值按交易員之報價、定價模型或具相似性質金融工具之報價釐定。因公平價值變動而產生之盈虧列入損益賬內之“外匯業務之淨收益／(虧損)”或“其他交易業務之淨收益／(虧損)”。

因按市值列賬而產生之未實現盈利列賬於“其他資產”內。而因按市值列賬而產生之未實現損失則列賬於“其他賬項及準備”內。

Off-balance sheet financial instruments arise from 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 dealing or hedging purposes. The Group designates a derivative as held for dealing or hedging purposes when it enters into a derivative contract.

Transactions undertaken for dealing purposes are marked to market at fair value. For exchange traded contracts, fair value is based on quoted market prices. For non-exchange traded contracts, fair value is based on dealers' quotes, pricing models or quoted prices for instruments with similar characteristics. The gain or loss arising from changes in fair value is recognised in the profit and loss account as “Net gain/(loss) from foreign exchange activities” or “Net gain/(loss) from other dealing activities”.

Unrealised gains on transactions which are marked to market are included in “Other assets”. Unrealised losses on transactions which are marked to market are included in “Other accounts and provisions”.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (m) 資產負債表外之金融工具(續)

#### (m) Off-balance sheet financial instruments (continued)

用作風險對沖之交易須於發生時清楚界定，並需展示此等風險對沖工具於整段對沖期間內均能高度有效地達到抵銷所需對沖風險之目的。用作風險對沖之交易按所對沖之資產、負債或持倉淨額等同之基準而估值。任何損益均按有關之資產、負債或持倉淨額所產生損益之等同基準確認於損益賬內。

Hedging derivative transactions are designated as such at inception and the hedging instrument is required to be highly effective in accomplishing the objective of offsetting the risk being hedged throughout the life of the hedge. Hedging instruments 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.

若有關之衍生交易不再符合風險對沖條件，該衍生工具將被視為買賣目的，並按以上所述有關方法記賬。

If the derivative transaction no longer meets the criteria for a hedge, the derivative is deemed to be held for dealing purposes and is accounted for as set out above.

若集團訂立了淨額結算總協議或其他具有法律約束力之協議，而該等協議能毫無疑問地令集團在其他個別或多個交易對手因任何原因而不能履行付款責任，包括合約內任何一方破產時具有堅持以淨額與同一交易對手進行結算之權力，則衍生交易產生之資產及負債才可以用淨值列賬。

Assets and liabilities arising from derivative transactions are netted off only when the Group has entered into master netting agreements or other legally enforceable arrangements, which assures beyond doubt, the Group's right to insist on settlement with the same counterparty on a net basis in all situations of default by the other party or parties including insolvency of any parties to the contract.

除非結算用之貨幣相同，或屬可於活躍市場取得報價之可自由兌換貨幣，衍生交易才能對銷。

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.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (n) 或然負債及或然資產

#### (n) Contingent liabilities and contingent assets

或然負債指因為已發生之事件而可能引起之責任，此等責任只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。或然負債亦可能是因為已發生之事件而引致之現有責任，但由於可能不需要消耗經濟資源，或責任金額未能可靠地衡量而未有確認。

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 outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

或然負債不會被確認，但會在賬目附註中披露。假若消耗資源之可能性改變導致可能出現資源消耗，此等負債將被確認為準備。

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.

或然資產指因為已發生之事件而可能產生之資產，此等資產只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。

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.

或然資產不會被確認，但如有可能收到經濟利益時，會在賬目附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

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, it will be recognised as an asset.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (o) 現金及等同現金項目

#### (o) Cash and cash equivalents

就綜合現金流量表而言，現金及等同現金項目指由其取得日期起計3個月內到期之款項，包括現金、銀行及其他金融機構結存、庫券、其他合資格票據及存款證。

For the purposes 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.

#### (p) 股息

#### (p) Dividends

於結算日後才建議或宣佈派發之股息應披露為結算日後事項，而不會在結算日時確認為負債。

Dividends proposed or declared after the balance sheet date are disclosed as a post balance sheet event and are not recognised as a liability at the balance sheet date.

#### (q) 新近頒佈的會計準則

#### (q) Recently issued accounting standards

香港會計師公會頒佈了一系列新的及經修訂的香港財務報告準則及香港會計準則(以下簡稱“新香港財務報告準則”)，並已於2005年1月1日起的會計年度生效。

The HKICPA has issued a number of new and revised HKFRSs and HKASs (the “new HKFRSs”) which are effective for accounting periods beginning on or after 1 January 2005.

本集團並沒有於2004年12月31日的財務報告年度內提早採納任何新香港財務報告準則。對於首度採納新香港財務報告準則的影響，本集團將調整有關資產、負債、權益儲備或留存盈利的2005年期初結餘。

The Group has not early adopted any of the new HKFRSs in the accounts for the year ended 31 December 2004. The effect of first-time adoption of the new HKFRSs will be reported by the Group as an adjustment to the opening balances of the relevant assets, liabilities, equity reserve or retained earnings in 2005.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

本集團已就新香港財務報告準則之影響作出評估，並總結認為採納下列新香港財務報告準則將對本集團賬目之財務或賬項列示方式產生重大影響，受影響範圍現簡介如下：

The Group is in the process of making an assessment of the impact of these new HKFRSs, and has so far concluded that the following HKFRSs will have significant financial or presentation effects on the Group's accounts upon adoption in the areas as briefly described below:

(i) 香港會計準則第39號“金融工具：確認與計量”

(i) HKAS39 “Financial instruments: Recognition and Measurement”

*證券投資分類*

*Classification of investments in securities*

現行採用之證券投資分類會計政策列示於附註3(g)內。在採納香港會計準則第39號後，除投資於附屬公司及聯營公司外，所有證券投資將分為以下三類：

The current accounting policy on investments in securities is set out in Note 3(g) above. Upon adoption of HKAS39, all investment securities other than investments in subsidiaries and associates are classified into one of the following three categories:

- 持有至到期日債券以實際利率法計算攤餘成本及扣除減值虧損計量；
- 公允值變化計入損益之證券以公允值計量，其公允值變化記入損益賬；
- 可供出售證券以公允值計量，其公允值與攤餘成本的差額直接記於權益儲備。

- held-to-maturity debt securities are measured at amortised cost using the effective interest method less any impairment loss;
- at fair value through profit or loss securities are measured at fair value with changes in fair value recognised in the profit and loss account;
- available-for-sale securities are measured at fair value, with the difference between fair value and amortised cost reported in the equity reserve directly.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

- (i) 香港會計準則第39號“金融工具：確認與計量”(續)

- (i) HKAS39 “Financial instruments: Recognition and Measurement” (continued)

##### 證券投資分類(續)

##### Classification of investments in securities (continued)

於首度採納香港會計準則第39號時，本集團將證券投資重新分類。本集團之大部分證券被分類為持有至到期日債券或可供出售證券。可供出售證券之公允值變化將增加權益儲備之波動性。

Upon first-time adoption of HKAS39, the Group has reclassified its investment securities into the above categories. Majority of the Group's securities are classified as held-to-maturity or available-for-sale. The changes in fair value of available-for-sale securities will cause volatility to the equity reserve.

##### 衍生工具

##### Derivatives

現行採用之衍生工具會計政策列示於附註3(m)內。在採納香港會計準則第39號後，所有衍生工具將於表內分別確認為資產或負債，並以公允值計量。公允值變化之會計處理將確認如下：

The current accounting policy on derivatives is set out in Note 3(m) above. Upon adoption of HKAS39, all derivatives are recognised separately as either assets or liabilities in the balance sheet and measured at fair value. The accounting for changes in the fair value of derivatives are recognised as follows:

對於已被界定為公允值對沖之衍生工具，其溢利或虧損，與相關被對沖項目之溢利或虧損，在公允值變化期間確認於損益賬；

For a derivative designated as fair value hedge, the gain or loss is recognised in the profit and loss account in the period of change together with the associated loss or gain on the hedged item;

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

- (i) 香港會計準則第39號“金融工具：確認與計量”(續)

- (i) HKAS39 “Financial instruments: Recognition and Measurement” (continued)

##### 衍生工具(續)

##### Derivatives (continued)

對於已被界定為現金流量對沖之衍生工具，其對沖有效部分的溢利或虧損，先確認於權益儲備，後按其所對沖的特定資產或負債於損益賬已確認的部分，同步由權益儲備轉撥至損益賬。任何對沖失效部分均於發生時確認於損益賬；及

For a derivative designated as cash flow hedge, the gain or loss on the derivative associated with the effective portion of the hedge is initially recognised in equity reserve and subsequently released into the profit and loss account in line with the recognition of the element of the recognised asset or liability which is being hedged. Any ineffective portion is recognised in the profit and loss account as it arises; and

對於其他(包括用作買賣用途或進行經濟上對沖，但不符合對沖會計)之衍生工具，其溢利或虧損確認於損益賬。

For other derivatives (including for dealing purpose and for economic hedging purpose which do not qualify for hedge accounting), the gain or loss is recognised in the profit and loss account.

收入之波動性將會因對沖會計之嚴格要求而增加。權益儲備之波動性亦會因被界定為現金流量對沖之衍生工具之公允值變化而增加。

Volatility in income will become higher due to stricter requirements to qualify for hedge accounting treatment. The volatility in equity reserve will also increase due to change in fair value of derivatives designated as cash flow hedges.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

- (i) 香港會計準則第39號“金融工具：確認與計量”(續)

- (i) HKAS39 “Financial instruments: Recognition and Measurement” (continued)

##### 收益確認

##### Revenue recognition

現行採用之收益確認會計政策列示於附註3(c)內。在採納香港會計準則第39號後，過往停止累計之呆賬利息，將按扣除減值準備後的賬面值計算利息，並於損益賬內確認。於貸款貸出時產生的相關服務費及支出，過往於手續費支出確認，現將按預計之貸款年期確認至利息收入，作為計算貸款有效利息之一部分。

The current accounting policy on revenue recognition is set out in Note 3(c) above. Upon adoption of HKAS39, interest accrual on doubtful loans ceased previously will be recognised in the profit and loss account up to the extent of their outstanding carrying value net of impairment. Directly attributable loan origination fees and costs which were previously recognised as commission expenses will be recognised as interest income over the expected life of the loan as part of the effective interest calculation.

以上在確認及分類上之轉變將對本集團之淨利息收入及淨利息收益率產生影響。

These changes in recognition and classification will have an effect on the Group's net interest income and net interest margin.



## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

- (i) 香港會計準則第39號“金融工具：確認與計量”(續)

- (i) HKAS39 “Financial instruments: Recognition and Measurement” (continued)

##### 呆壞賬準備

##### *Provisions for bad and doubtful debts*

現行採用之呆壞賬準備會計政策列示於附註3(e)內。在採納香港會計準則第39號後，按個別評估之貸款減值準備是根據對金額重大貸款之未來還款現金流量折現法計提。按組合評估之貸款減值準備適用於金額並不重大、或沒有減值跡象之個別貸款，以組合形式按其風險特性分類，採用方程式或統計方法計提。

The current accounting policy on loan provisions is set out in Note 3(e) above. Upon adoption of HKAS39, loan impairment provisions are calculated using a discounted future cash flow analysis of loan repayments with significant carrying value. Collective assessment of impairment for individually insignificant items or items where no impairment has been identified on an individual basis is made by adopting formula-based approaches or statistical methods on groups of loan portfolio according to their credit characteristics.

按個別評估及組合評估之合計貸款減值準備，將列示為貸款損失準備，以取代現時之特別及一般準備。

Loan impairment provisions assessed individually and collectively will be presented in an aggregate amount as allowance for losses on loans and advances instead of specific provisions and general provisions.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

##### (ii) 香港會計準則第17號“租賃”

##### (ii) HKAS17 “Leasing”

###### 房產

###### Premises

現行採用之房產會計政策列示於附註3(f)(i)內。在採納香港會計準則第17號後，對於作為自用之租約業權物業，若能於租約開始時可靠地分攤其土地與建築部分之價值，其土地部分將被確認為經營租賃，否則，土地與建築部分將同被確認為財務租賃。獲取該土地之地價及相關支出將在土地的租約餘期內攤銷。

The current accounting policy on premises is set out in Note 3(f)(i) above. Upon adoption of HKAS17, the land element of a leasehold property held for own use would be recognised as operating lease if the land and building elements of the lease payment can be allocated reliably at the inception of the lease, otherwise both of the land and building elements will be recognised as finance lease. The land premiums and other related costs for acquiring the leasehold land will be amortised over the terms of the leases.

本集團將繼續採納公允值模式列賬。基於集團房產之土地與建築價值於租約開始時未能分開之初步假設，採納香港會計準則第17號對現有房產之財務影響並不重大，惟以上之初步假設有可能在進一步諮詢獨立估值師後改變。

The Group will continue to adopt the fair value model. The financial impact of adopting HKAS17 to existing premises is not significant based on the preliminary assumption that the value of the land and building elements of the Group's premises at inception of the leases cannot be separated. However, this preliminary assumption is subject to change pending further consultation with independent valuers.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

##### (iii) 香港會計準則第40號“投資物業”

##### (iii) HKAS40 “Investment property”

###### 投資物業

###### Investment properties

現行採用之投資物業會計政策列示於附註3(f)(ii)內。在採納香港會計準則第40號後，投資物業之公允值變化將直接確認於損益賬而非權益儲備內。

The current accounting policy on investment properties is set out in Note 3(f)(ii) above. Upon adoption of HKAS40, change in fair value of investment properties will be recognised directly in the profit and loss account instead of equity reserve.

本集團將繼續採納公允值模式列賬。投資物業之公允值變化將引致損益賬之波動。

The Group will continue to adopt the fair value model. The change in fair value of investment properties will cause volatility in the profit and loss account.

##### (iv) 香港會計準則第12號“所得稅”－香港會計準則詮釋第21號

##### (iv) HKAS12 “Income taxes” – HKAS Interpretation 21

###### 遞延稅項

###### Deferred tax

現時集團並沒有對投資物業之重估儲備計提遞延稅項。根據香港會計準則詮釋第21號，本集團將對投資物業之公允值變化，按適用的利得稅率計算遞延稅項。當新會計政策實行時，留存盈利將因遞延稅的產生而減少。

There is currently no deferred tax provided on revaluation surplus of investment properties. According to the HKAS Interpretation 21, the Group will calculate deferred tax on the change in fair value of investment properties based on the applicable profits tax rate. On transition, retained earnings will be reduced by the amount of deferred tax derived.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 3. 主要會計政策(續)

### 3. Principal accounting policies (continued)

#### (q) 新近頒佈的會計準則(續)

#### (q) Recently issued accounting standards (continued)

本集團將繼續對其他新財務報告準則進行評估，並有可能因此而發現其他重大的影響。

The Group will continue with the assessment of the other new HKFRSs and other significant changes may be identified as a result.

### 4. 利息收入

### 4. Interest income

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
上市證券投資之利息收入	Interest income from listed investments	1,753	1,669
非上市證券投資之利息收入	Interest income from unlisted investments	2,861	3,059
其他利息收入	Other interest income	11,064	13,031
		15,678	17,759

## 賬目附註(續)

## Notes to the Accounts (continued)

### 5. 其他經營收入

### 5. Other operating income

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
服務費及佣金收入(附註)	Fees and commission income (Note)	4,306	3,855
減：服務費及佣金支出	Less: Fees and commission expenses	(1,083)	(852)
服務費及佣金淨收入	Net fees and commission income	3,223	3,003
證券投資股息收入	Dividend income from investments		
— 非上市證券投資	in securities – unlisted investments	14	45
其他證券投資之淨收益／ (虧損)	Net gain/(loss) from other investments in securities	29	(108)
外匯業務之淨收益	Net gain from foreign exchange activities	1,050	965
其他交易業務之淨收益	Net gain from other dealing activities	82	42
投資物業之租金總 收入	Gross rental income from investment properties	210	241
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	(69)	(80)
其他	Others	122	277
		4,661	4,385

## 賬目附註(續)

## Notes to the Accounts (continued)

### 5. 其他經營收入(續)

### 5. Other operating income (continued)

附註：

Note:

服務費及佣金收入

Fees and commission income

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
證券經紀	Securities brokerage	934	733
信用卡	Credit cards	666	560
匯票佣金	Bills commissions	547	556
貸款佣金	Loan commissions	490	473
繳款服務	Payment services	349	315
保險	Insurance	314	235
資產管理	Asset management	233	211
信託服務	Trust services	75	76
擔保	Guarantees	38	39
其他	Others		
— 保管箱	— safe deposit box	161	166
— 小額存戶	— low deposit balance accounts	63	106
— 買賣貨幣	— currency exchange	52	45
— 中銀卡	— BOC cards	35	40
— 不動戶口	— dormant accounts	28	24
— 代理業務	— agency services	24	24
— 郵電	— postage and telegrams	25	19
— 資訊調查	— information search	33	16
— 代理行	— correspondent banking	18	15
— 人民幣業務	— RMB business	26	—
— 其他	— sundries	195	202
		<b>4,306</b>	<b>3,855</b>

## 賬目附註(續)

## Notes to the Accounts (continued)

### 6. 經營支出

### 6. Operating expenses

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
人事費用(包括董事 酬金)	Staff costs (including directors' emoluments)		
— 薪酬及其他費用	— salaries and other costs	3,045	3,066
— 補償費用	— termination benefit	1	1
— 退休成本	— pension cost	241	246
		3,287	3,313
房產及設備支出 (不包括折舊)	Premises and equipment expenses (excluding depreciation)		
— 房產租金	— rental of premises	226	213
— 資訊科技	— information technology	301	310
— 其他	— others	198	208
		725	731
自置固定資產之折舊	Depreciation on owned fixed assets	585	611
審計師酬金	Auditors' remuneration		
— 審計服務	— audit services	24	29
— 非審計服務	— non-audit services	15	9
其他經營支出	Other operating expenses	868	967
		5,504	5,660

賬目附註(續)

Notes to the Accounts (continued)

7. 呆壞賬撥回／  
(撥備)

7. Write-back of/(charge for) bad and doubtful debts

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
呆壞賬淨撥備額	Net charge for bad and doubtful debts		
特別準備	Specific provisions		
— 新提撥	— new provisions	(1,520)	(3,834)
— 撥回	— releases	1,851	768
— 收回已撇銷賬項(附註22)	— recoveries (Note 22)	1,356	438
		1,687	(2,628)
一般準備(附註22)	General provisions (Note 22)	(59)	957
撥回／(支取)損益賬淨額 (附註22)	Net credit/(charge) to profit and loss account (Note 22)	1,628	(1,671)

8. 出售／重估固定  
資產之淨收益／  
(虧損)

8. Net gain/(loss) from disposal/revaluation of fixed assets

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
出售房產之淨收益	Net gain on disposal of premises	29	8
出售投資物業之 淨收益	Net gain on disposal of investment properties	196	5
出售其他固定資產之虧損	Loss on disposal of other fixed assets	(3)	(23)
重估房產之盈利／(虧損) (附註25)	Surplus/(deficit) on revaluation of premises (Note 25)	1,366	(718)
重估投資物業之盈利／ (虧損)(附註25)	Surplus/(deficit) on revaluation of investment properties (Note 25)	525	(370)
		2,113	(1,098)



## 賬目附註(續)

## Notes to the Accounts (continued)

### 9. 持有至到期日證券 及投資證券之減值 撥備撥回

### 9. Write-back of provision for impairment on held-to-maturity securities and investment securities

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
持有至到期日證券之減值 撥備撥回	Write-back of provision for impairment on held-to-maturity securities	–	29
投資證券之減值 撥備撥回	Write-back of provision for impairment on investment securities	–	1
		–	30

### 10. 稅項

### 10. Taxation

損益賬內之稅項組成如下：

Taxation in the profit and loss account represents:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
香港利得稅	Hong Kong profits tax		
– 本年稅項	– current year taxation	2,116	1,470
– 往年超額撥備	– over-provision in prior years	(91)	(732)
計入遞延稅項	Deferred tax charge	148	67
		2,173	805
應佔合夥企業投資之估計 香港利得稅虧損	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	(203)	(817)
		1,970	(12)
撤銷合夥企業投資	Investments in partnerships written off	139	600
		2,109	588
香港利得稅 海外稅項	Hong Kong profits tax Overseas taxation	17	11
		2,126	599
應佔聯營公司稅項	Share of taxation attributable to associates	1	2
		2,127	601

## 賬目附註(續)

## Notes to the Accounts (continued)

### 10. 稅項(續)

### 10. Taxation (continued)

香港利得稅乃按照本年度估計應課稅溢利依稅率17.5%(2003年:17.5%)提撥準備。海外溢利之稅款按照本年度估計應課稅溢利依集團經營業務所在國家之現行稅率計算。

Hong Kong profits tax has been provided at the rate of 17.5% (2003: 17.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

本集團訂立多項飛機租賃及息票分拆交易，涉及特別用途合夥企業。於2004年12月31日，本集團於此等企業之投資列於綜合資產負債表的“其他資產”內，共達港幣6.13億元(2003年:港幣14.74億元)。本集團於此等合夥企業之投資，按投資所得稅務利益之比例，在合夥企業年內攤銷。

The Group has entered into a number of aircraft leasing and coupon strip transactions involving special purpose partnerships. As at 31 December 2004, the Group's investments in such partnerships, which are included in "Other assets" in the consolidated balance sheet, amounted to HK\$613 million (2003: HK\$1,474 million). The Group's investments in partnerships are amortised over the life of the partnerships in proportion to the taxation benefits resulting from those investments.

上述合夥企業之總資產及總負債如下：

The total assets and liabilities of the aforementioned partnerships are as follows:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
資產	Assets	2,356	6,159
負債	Liabilities	1,655	4,098

## 賬目附註(續)

## Notes to the Accounts (continued)

### 10. 稅項(續)

### 10. Taxation (continued)

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

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

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
除稅前溢利	Profit before taxation	14,277	8,715
按稅率17.5%(2003: 17.5%) 計算的稅項	Calculated at a taxation rate of 17.5% (2003: 17.5%)	2,498	1,525
其他國家稅率差異的影響	Effect of different taxation rates in other countries	(41)	(31)
無需課稅之收入	Income not subject to taxation	(695)	(494)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	536	497
未確認的稅務虧損	Tax losses not recognised	2	5
未確認的暫時性差額	Temporary differences not recognised	–	67
使用往年未確認的 稅務虧損	Utilisation of previously unrecognised tax losses	(19)	(21)
往年超額撥備	Over-provision in prior years	(91)	(732)
從合夥企業獲取之稅務利益	Tax benefits from partnerships	(64)	(217)
應佔聯營公司稅項	Share of taxation attributable to associates	1	2
計入稅項	Taxation charge	2,127	601

### 11. 股東應佔溢利

### 11. Profit attributable to shareholders

截至2004年12月31日止之股東應佔本銀行溢利為港幣113.81億元(2003年: 港幣73.88億元)，並已列入本銀行之賬目內。

The profit of the Bank for the year ended 31 December 2004 attributable to shareholders and dealt with in the accounts of the Bank amounted to HK\$11,381 million (2003: HK\$7,388 million).

## 賬目附註(續)

## Notes to the Accounts (continued)

### 12. 股息

### 12. Dividends

		2004		2003	
		每股	總額	每股	總額
		港幣	港幣百萬元	港幣	港幣百萬元
		Per share HK\$	Total HK\$'m	Per share HK\$	Total HK\$'m
第一次中期股息	First interim dividend	0.090	3,874	0.045	1,937
第二次中期股息	Second interim dividend	0.095	4,089	0.090	3,874
		0.185	7,963	0.135	5,811

### 13. 退休福利成本

### 13. Retirement benefit costs

本集團給予本集團員工的定額供款計劃主要為獲強積金條例豁免之職業退休計劃及中銀保誠簡易強積金計劃。根據職業退休計劃，僱員須向職業退休計劃之每月供款為彼等基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等(視乎彼等之服務年期)。僱員有權於20年服務期屆滿後，在僱用期終止時收取100%之僱主供款，或於3年至20年以下服務期屆滿後，在退休、提前退休、永遠喪失工作能力及健康欠佳或僱用期終止等情況(被即時解僱除外)下，收取20%至95%之僱主供款。

隨著強積金條例於2000年12月1日實施，本集團亦參與中銀保誠簡易強積金計劃，該計劃之受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司，此兩間公司均為本銀行之有關連人士。

The principal defined contribution schemes for the Group's employees are ORSO schemes exempted under the MPF Schemes Ordinance and the BOC-Prudential Easy Choice MPF Scheme. Under the ORSO schemes, employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees' monthly basic salaries, depending on years of service. The employees are entitled to receive 100% of the employer's contributions upon termination of employment after completing 20 years of service, or at a scale ranging from 20% to 95% for employees who have completed between 3 to 20 years of service, on conditions of retirement, early retirement, permanent incapacity and ill-health or termination of employment other than summary dismissal.

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice MPF Scheme, of which the trustee is BOCI-Prudential Trustee and the investment manager is BOCI-Prudential Manager, which are related parties of the Bank.

## 賬目附註(續)

### 13. 退休福利成本(續)

截至2004年12月31日止，在扣除約港幣2.1千萬元(2003年：約港幣1.9千萬元)之沒收供款後，職業退休計劃之供款總額約為港幣2.25億元(2003年：約港幣2.33億元)，而本集團向強積金計劃之供款總額則約為港幣1.2千萬元(2003年：約港幣9百萬元)。

### 14. 認股權計劃

#### (a) 認股權計劃及股份儲蓄計劃

認股權計劃及股份儲蓄計劃的主要條款已於2002年7月10日由中銀香港(控股)的全體股東以書面決議案批准並採納。

認股權計劃旨在向參與人提供購買中銀香港(控股)專有權益的機會。中銀香港(控股)董事會可以完全根據自己的決定，將認股權授予中銀香港(控股)董事會可能選擇的任何人士。股份認購價格將根據中銀香港(控股)董事會的決定於授出日期按既定規則計算每股價格。認股權可於中銀香港(控股)董事會確定的任何日期之後的任何時間，或在要約不時規定的時間，或於中銀香港(控股)董事會確定的終止日期當日或之前，可部分或全部行使。

## Notes to the Accounts (continued)

### 13. Retirement benefit costs (continued)

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2004 amounted to approximately HK\$225 million (2003: approximately HK\$233 million), after a deduction of forfeited contributions of approximately HK\$21 million (2003: approximately HK\$19 million). For the MPF Scheme, the Group contributed approximately HK\$12 million (2003: approximately HK\$9 million) for the year ended 31 December 2004.

### 14. Share option schemes

#### (a) Share Option Scheme and Sharesave Plan

The principal terms of the Share Option Scheme and the Sharesave Plan were approved and adopted by written resolutions of all the shareholders of BOCHK (Holdings) dated 10 July 2002.

The purpose of the Share Option Scheme is to provide the participants with the opportunity to acquire proprietary interests in BOCHK (Holdings). The Board of BOCHK (Holdings) may, in its absolute discretion, offer to grant options under the Share Option Scheme to any person as the Board of BOCHK (Holdings) may select. The subscription price for the shares shall be determined on the date of grant by the Board of BOCHK (Holdings) as an amount per share calculated on the basis of established rules. An option may be exercised in whole or in part at any time after the date prescribed by the Board of BOCHK (Holdings) and from time to time as specified in the offer and on or before the termination date prescribed by the Board of BOCHK (Holdings).

## 賬目附註(續)

## Notes to the Accounts (continued)

### 14. 認股權計劃(續)

### 14. Share option schemes (continued)

#### (a) 認股權計劃及股份儲蓄計劃(續)

#### (a) Share Option Scheme and Sharesave Plan (continued)

股份儲蓄計劃旨在鼓勵僱員認購中銀香港(控股)股份。每月為認股權支付的款項應該是合資格僱員在其申請表格中指明願意支付的額度，該額度必須不少於合資格僱員於申請日期的月薪的1%亦不得多於10%，或中銀香港(控股)董事會當時可能釐定的最高或最低額度。認股權可於行使期間內全部或部分行使。

The purpose of the Sharesave Plan is to encourage broad-based employee ownership of the shares of BOCHK (Holdings). The amount of the monthly contribution under the savings contract to be made in connection with an option shall be the amount which the relevant eligible employee is willing to contribute, which amount shall not be less than 1% and not more than 10% of the eligible employee's monthly salary as at the date of application or such other maximum or minimum amounts as permitted by the Board of BOCHK (Holdings). When an option is exercised during an exercise period, it may be exercised in whole or in part.

上述兩個計劃在本年度內並未有授出認股權。

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year.

#### (b) 上市前認股權計劃

#### (b) Pre-Listing Share Option Scheme

於2002年7月5日，本銀行間接控股公司中銀(BVI)根據中銀香港(控股)上市前認股權計劃向若干董事及另外約60名本集團高級管理人員及中國銀行員工授予認股權，彼等可據此向中銀(BVI)購入合共31,132,600股中銀香港(控股)現有已發行股份。

On 5 July 2002, several directors together with approximately 60 senior management personnel of the Group and employees of BOC were granted options by BOC (BVI), the indirect holding company of the Bank, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) an aggregate of 31,132,600 existing issued shares of BOCHK (Holdings).

## 賬目附註(續)

## Notes to the Accounts (continued)

### 14. 認股權計劃(續)

### 14. Share option schemes (continued)

#### (b) 上市前認股權計劃 (續)

#### (b) Pre-Listing Share Option Scheme (continued)

截至2004年12月31日止  
認股權詳情如下：

Details of the share options outstanding as at 31 December 2004 are as follows:

		高級管理人員			認股權總計
		董事	Senior	其他*	Total number
		Directors	management	Others*	of share options
於2004年1月1日	At 1 January 2004	12,001,800	14,705,700	–	26,707,500
轉賬	Transfer	(3,181,200)	–	3,181,200	–
減：年內行使之認股權	Less: Share options exercised during the year	(361,500)	(1,814,000)	–	(2,175,500)
減：年內作廢之認股權	Less: Share options lapsed during the year	–	(2,359,000)	(1,735,200)	(4,094,200)
於2004年12月31日	At 31 December 2004	8,459,100	10,532,700	1,446,000	20,437,800
於2003年1月1日	At 1 January 2003	13,737,000	17,221,600	–	30,958,600
減：年內行使之認股權	Less: Share options exercised during the year	–	(1,591,000)	–	(1,591,000)
減：年內放棄之認股權	Less: Share options surrendered during the year	(1,735,200)	–	–	(1,735,200)
減：年內作廢之認股權	Less: Share options lapsed during the year	–	(924,900)	–	(924,900)
於2003年12月31日	At 31 December 2003	12,001,800	14,705,700	–	26,707,500

\* 代表本集團前董事持有的  
認股權。

\* Represented share options held by ex-directors of the Group.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 14. 認股權計劃(續)

### 14. Share option schemes (continued)

#### (b) 上市前認股權計劃(續)

根據此計劃而授出之認股權之行使價為每股港幣8.50元，而相對之認股權價為港幣1.00元。上述認股權在中銀香港(控股)股份於聯交所開始買賣之日起計1年內不得行使。該等認股權由中銀香港(控股)股份於聯交所開始買賣日期起計的4年內歸屬(該等認股權項下25%的股份將於每年年底歸屬)，有效行使期為10年。於中銀香港(控股)股份開始在聯交所買賣之日或其後，將不會再根據上市前認股權計劃授出任何認股權。

#### (b) Pre-Listing Share Option Scheme (continued)

The options granted under this scheme can be exercised at HK\$8.50 per share in respect of the option price of HK\$1.00. None of these options may be exercised within one year from the date on which dealings in the shares commenced on The Stock Exchange of Hong Kong Limited. These options have a vesting period of four years (25% of the number of shares subject to such options will vest at the end of each year) from the date on which dealings in the shares commenced on the Stock Exchange with a valid exercise period of ten years. No offer to grant any options under the Pre-Listing Share Option Scheme will be made on or after the date on which dealings in the shares commenced on the Stock Exchange.

### 15. 董事及高級管理人員酬金

### 15. Directors' and senior management's emoluments

#### (a) 董事酬金

#### (a) Directors' emoluments

本年度就本銀行董事提供之服務而已付及應付未付之酬金詳情如下：

Details of the emoluments paid and payable to the directors of the Bank during the year are as follows:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
袍金	Fees	3	2
其他酬金	Other emoluments		
— 基本薪金及津貼	— basic salaries and allowances	3	4
— 其他(包括實物福利)	— others (including benefits in kind)	1	1
		7	7



## 賬目附註(續)

## Notes to the Accounts (continued)

### 15. 董事及高級管理人員酬金(續)

### 15. Directors' and senior management's emoluments (continued)

#### (a) 董事酬金(續)

#### (a) Directors' emoluments (continued)

董事之酬金組別如下：

Emoluments of the directors were within the following bands:

		董事人數 Number of directors	
		2004	2003
1,000,000港元或以下	Up to HK\$1,000,000	11	13
2,000,001港元至2,500,000港元	HK\$2,000,001 – HK\$2,500,000	–	1
2,500,001港元至3,000,000港元	HK\$2,500,001 – HK\$3,000,000	–	1
4,000,001港元至4,500,000港元	HK\$4,000,001 – HK\$4,500,000	1	–

本年度支付予獨立非執行董事之酬金總額為港幣1.20百萬元(2003年：港幣0.70百萬元)。

Fees of HK\$1.20 million (2003: HK\$0.70 million) were paid to the Independent Non-executive Directors during the year.

2002年7月，本銀行間接控股公司中銀(BVI)根據上市前認股權計劃向若干董事授予認股權，詳情見附註14(b)。年內若干認股權被行使，惟上述披露之董事酬金中並無包括因該等認股權而產生的利益；而損益賬亦無需就此作出反映。

In July 2002, options were granted to several directors of the Bank by the indirect holding company, BOC (BVI), under the Pre-Listing Share Option Scheme. Full details of the scheme are stated in Note 14(b). During the year, certain options were exercised, but no benefits arising from the granting of these share options were included in the directors' emoluments disclosed above or recognised in the profit and loss account.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 15. 董事及高級管理人員酬金(續)

### 15. Directors' and senior management's emoluments (continued)

#### (b) 五位最高薪酬人士

#### (b) Five highest paid individuals

本年度，本集團內五位最高薪酬人士包括1名董事(2003年：1名)，其酬金已載於上文分析。其餘4名(2003年：4名)最高薪酬人士之酬金分析如下：

The five individuals whose emoluments were the highest in the Group for the year include 1 director (2003: 1) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining 4 individuals (2003: 4) during the year are as follows:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
基本薪金及津貼	Basic salaries and allowances	7	9
酌情發放之花紅	Discretionary bonuses	1	1
其他(包括退休金供款)	Others (including pension schemes)	1	1
		9	11

彼等酬金之組別如下：

Emoluments of individuals were within the following bands:

		人數 Number of individuals	
		2004	2003
2,000,001港元至2,500,000港元	HK\$2,000,001 – HK\$2,500,000	3	1
2,500,001港元至3,000,000港元	HK\$2,500,001 – HK\$3,000,000	1	2
3,000,001港元至3,500,000港元	HK\$3,000,001 – HK\$3,500,000	–	1

本年度既無董事放棄任何酬金，本集團亦無向董事或五位最高薪酬人士之中任何人士支付作為加入本集團之獎勵或作為離職補償之酬金。

During the year, no director waived any emoluments and the Group has not paid any emoluments to the directors or any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

賬目附註(續)

Notes to the Accounts (continued)

16. 庫存現金及短期資金

16. Cash and short-term funds

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
庫存現金	Cash	4,072	4,247	3,686	3,839
銀行及其他金融機構之結存	Balances with banks and other financial institutions	16,904	8,300	16,049	6,921
即期及1個月內到期短期通知結餘	Money at call and short notice maturing within one month	70,892	100,987	48,678	76,549
庫券(包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	10,779	20,572	10,088	19,744
		102,647	134,106	78,501	107,053
庫券分析如下：		An analysis of treasury bills held is as follows:			
非上市之持有至到期日證券，按攤銷成本入賬	Unlisted, held-to-maturity, at amortised cost	8,947	17,867	8,256	17,039
非上市之其他證券投資，按公平值入賬	Unlisted, other investments in securities, at fair value	1,832	2,705	1,832	2,705
		10,779	20,572	10,088	19,744

賬目附註(續)

Notes to the Accounts (continued)

17. 持有之存款證

17. Certificates of deposit held

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
持有至到期日，按攤銷 成本入賬 — 非上市	Held-to-maturity, at amortised cost – Unlisted	22,132	6,585	14,881	2,238
其他證券投資，按公平 值入賬 — 非上市	Other investments in securities, at fair value – Unlisted	206	12,191	145	12,130
		22,338	18,776	15,026	14,368

賬目附註(續)

Notes to the Accounts (continued)

18. 持有至到期日證券

18. Held-to-maturity securities

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
上市，按攤銷成本入賬	Listed, at amortised cost	56,108	40,051	50,940	33,247
減：減值準備	Less: Provision for impairment in value	(12)	(12)	(12)	(12)
		56,096	40,039	50,928	33,235
非上市，按攤銷成本入賬	Unlisted, at amortised cost	124,954	61,026	106,281	46,094
總計	Total	181,050	101,065	157,209	79,329
上市，按攤銷成本減準備入賬					
— 香港	— in Hong Kong	4,443	4,000	3,215	2,054
— 海外	— outside Hong Kong	51,653	36,039	47,713	31,181
		56,096	40,039	50,928	33,235
上市證券之市值	Market value of listed securities	56,480	40,906	51,190	33,850
持有至到期日證券	Held-to-maturity securities are analysed by issuers as follows:				
按發行機構分析如下：					
— 中央政府及中央銀行	— Central governments and central banks	3,377	2,698	2,715	1,075
— 公共機構	— Public sector entities	31,730	23,060	29,305	20,791
— 銀行及其他金融機構	— Banks and other financial institutions	124,906	57,668	108,348	43,089
— 公司企業	— Corporate entities	21,037	17,639	16,841	14,374
		181,050	101,065	157,209	79,329

## 賬目附註(續)

## Notes to the Accounts (continued)

### 19. 投資證券

### 19. Investment securities

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
股份證券	Equity securities				
— 於香港上市，按成本值入賬	— Listed in Hong Kong, at cost	—	16	—	16
減：減值準備	Less: Provision for impairment in value	—	(14)	—	(14)
		—	2	—	2
— 於海外上市，按成本值入賬	— Listed outside Hong Kong, at cost	1	1	—	—
— 非上市，按成本值入賬	— Unlisted, at cost	1 49	3 50	— 39	2 40
總計	Total	50	53	39	42
上市股份證券之 市值	Market value of listed equity securities	5	7	—	3
投資證券按發行 機構分析 如下：	Investment securities are analysed by issuers as follows:				
— 銀行及其他金融機構	— Banks and other financial institutions	1	1	—	—
— 公司企業	— Corporate entities	49	52	39	42
		50	53	39	42

賬目附註(續)

Notes to the Accounts (continued)

20. 其他證券投資

20. Other investments in securities

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
按公平值入賬	At fair value				
債務證券	Debt securities				
– 於香港上市	– Listed in Hong Kong	321	286	255	240
– 於海外上市	– Listed outside Hong Kong	4,655	25,440	4,561	25,364
		4,976	25,726	4,816	25,604
– 非上市	– Unlisted	3,291	45,629	3,063	45,069
		8,267	71,355	7,879	70,673
股份證券	Equity securities				
– 於香港上市	– Listed in Hong Kong	20	41	19	35
– 非上市	– Unlisted	1	4	1	1
		21	45	20	36
總計	Total	8,288	71,400	7,899	70,709
其他證券投資按 發行機構分析如下：	Other investments in securities are analysed by issuers as follows:				
– 中央政府及 中央銀行	– Central governments and central banks	759	3,192	738	3,192
– 公共機構	– Public sector entities	1,387	4,873	1,385	4,858
– 銀行及其他金融 機構	– Banks and other financial institutions	5,732	62,395	5,388	61,728
– 公司企業	– Corporate entities	410	940	388	931
		8,288	71,400	7,899	70,709

賬目附註(續)

Notes to the Accounts (continued)

21. 貸款及其他賬項

21. Advances and other accounts

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
客戶貸款	Advances to customers	313,226	308,582	261,081	259,229
應計利息	Accrued interest	2,480	1,905	2,150	1,621
		315,706	310,487	263,231	260,850
呆壞賬準備	Provision for bad and doubtful debts				
— 一般(附註22)	— General (Note 22)	(5,465)	(5,406)	(4,559)	(4,526)
— 特別(附註22)	— Specific (Note 22)	(2,320)	(5,507)	(1,963)	(4,763)
		(7,785)	(10,913)	(6,522)	(9,289)
銀行及其他金融機構貸款	Advances to banks and other financial institutions	307,921	299,574	256,709	251,561
		1,290	520	1,249	520
		309,211	300,094	257,958	252,081
不履約貸款分析如下：	Non-performing loans are analysed as follows:				
不履約貸款	Non-performing loans	9,239	17,832	8,369	16,150
就上述不履約貸款作出之特別準備	Specific provisions made in respect of such advances	2,269	5,467	1,963	4,763
估客戶貸款總額之百分比	As a percentage of total advances to customers	2.95%	5.78%	3.21%	6.23%
暫記利息	Amount of interest in suspense	172	324	159	310



## 賬目附註(續)

## Notes to the Accounts (continued)

### 21. 貸款及其他賬項 (續)

不履約貸款指利息已記入暫記賬或已停止計算利息之客戶貸款。特別準備之撥備已考慮有關貸款之抵押品價值。

於2004年12月31日，對銀行及其他金融機構之貸款既無利息已記入暫記賬或已停止計算利息，亦無任何特別準備之撥備(2003年：無)。

### 21. Advances and other accounts (continued)

Non-performing loans are defined as loans and advances to customers on which interest is being placed in suspense or on which interest accrual has ceased. Specific provisions were made after taking into account the value of collateral in respect of such advances.

There were no advances to banks and other financial institutions on which interest has been placed in suspense or on which interest accrual has ceased as at 31 December 2004 (2003: Nil), nor were there any specific provisions made.

### 22. 呆壞賬準備

### 22. Provisions for bad and doubtful debts

		本集團 The Group			
		2004			
		特別準備 Specific 港幣百萬元 HK\$m	一般準備 General 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m	暫記利息 Suspended interest 港幣百萬元 HK\$m
於2004年1月1日	At 1 January 2004	5,507	5,406	10,913	324
於損益賬(撥回)/支取 (附註7)	(Credited)/charged to profit and loss account (Note 7)	(1,687)	59	(1,628)	–
撇銷款額	Amounts written off	(2,856)	–	(2,856)	(139)
收回往年已撇銷之貸款 (附註7)	Recoveries of advances written off in previous years (Note 7)	1,356	–	1,356	–
年內暫記利息	Interest suspended during the year	–	–	–	130
收回暫記利息	Suspended interest recovered	–	–	–	(143)
於2004年12月31日	At 31 December 2004	2,320	5,465	7,785	172
自以下項目內扣除：	Deducted from:				
– 客戶貸款	– advances to customers	2,320	5,465	7,785	

賬目附註(續)

Notes to the Accounts (continued)

22. 呆壞賬準備(續)

22. Provisions for bad and doubtful debts (continued)

		本銀行 The Bank			
		2004			
		特別準備 Specific 港幣百萬元 HK\$'m	一般準備 General 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m	暫記利息 Suspended interest 港幣百萬元 HK\$'m
於2004年1月1日	At 1 January 2004	4,763	4,526	9,289	310
於損益賬(撥回)/	(Credited)/charged to				
支取	profit and loss account	(1,642)	33	(1,609)	–
撇銷款額	Amounts written off	(2,331)	–	(2,331)	(117)
收回往年已撇銷之	Recoveries of advances				
貸款	written off in				
	previous years	1,173	–	1,173	–
年內暫記利息	Interest suspended				
	during the year	–	–	–	107
收回暫記利息	Suspended interest				
	recovered	–	–	–	(141)
於2004年12月31日	At 31 December 2004	1,963	4,559	6,522	159
自以下項目內扣除：	Deducted from:				
– 客戶貸款	– advances to customers	1,963	4,559	6,522	

## 賬目附註(續)

## Notes to the Accounts (continued)

### 22. 呆壞賬準備(續)

### 22. Provisions for bad and doubtful debts (continued)

		本集團 The Group			
		2003			
		特別準備 Specific 港幣百萬元 HK\$m	一般準備 General 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m	暫記利息 Suspended interest 港幣百萬元 HK\$m
於2003年1月1日	At 1 January 2003	8,650	6,363	15,013	408
於損益賬支取/(撥回) (附註7)	Charged/(credited) to profit and loss account (Note 7)	2,628	(957)	1,671	–
撇銷款額	Amounts written off	(6,209)	–	(6,209)	(119)
收回往年已撇銷之貸款 (附註7)	Recoveries of advances written off in previous years (Note 7)	438	–	438	–
年內暫記利息	Interest suspended during the year	–	–	–	210
收回暫記利息	Suspended interest recovered	–	–	–	(175)
於2003年12月31日	At 31 December 2003	5,507	5,406	10,913	324
自以下項目內扣除：	Deducted from:				
– 客戶貸款	– advances to customers	5,507	5,406	10,913	

## 賬目附註(續)

## Notes to the Accounts (continued)

### 22. 呆壞賬準備(續)

### 22. Provisions for bad and doubtful debts (continued)

		本銀行 The Bank			
		2003			
		特別準備 Specific 港幣百萬元 HK\$'m	一般準備 General 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m	暫記利息 Suspended interest 港幣百萬元 HK\$'m
於2003年1月1日	At 1 January 2003	7,762	4,651	12,413	393
於損益賬支取／ (撥回)	Charged/(credited) to profit and loss account	2,196	(125)	2,071	–
撇銷款額	Amounts written off	(5,486)	–	(5,486)	(94)
收回往年已撇銷之 貸款	Recoveries of advances written off in previous years	291	–	291	–
年內暫記利息	Interest suspended during the year	–	–	–	184
收回暫記利息	Suspended interest recovered	–	–	–	(173)
於2003年12月31日	At 31 December 2003	4,763	4,526	9,289	310
自以下項目內扣除：	Deducted from:				
– 客戶貸款	– advances to customers	4,763	4,526	9,289	

### 23. 附屬公司權益

### 23. Interests in subsidiaries

		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
非上市股份，按成本值入賬	Unlisted shares, at cost	12,507	12,563
減：減值準備	Less: Provision for impairment in value	(79)	(319)
		12,428	12,244
應收附屬公司款項	Amounts due from subsidiaries	984	1,469
		13,412	13,713

## 賬目附註(續)

## Notes to the Accounts (continued)

### 23. 附屬公司權益(續)

### 23. Interests in subsidiaries (continued)

於2004年12月31日之主要附屬公司呈列如下：

The following is a list of principal subsidiaries as at 31 December 2004.

名稱 Name	註冊地點 Place of incorporation	已發行股本 Particulars of issued share capital	持有權益 Interest held	主要業務 Principal activities
南洋商業銀行有限公司 Nanyang Commercial Bank, Limited	香港 Hong Kong	6,000,000普通股每股面值港幣100元 6,000,000 ordinary shares of HK\$100 each	100%	銀行業務 Banking business
集友銀行有限公司 Chiyu Banking Corporation Limited	香港 Hong Kong	3,000,000普通股每股面值港幣100元 3,000,000 ordinary shares of HK\$100 each	70.49%	銀行業務 Banking business
中銀信用卡(國際)有限公司 BOC Credit Card (International) Limited	香港 Hong Kong	4,800,000普通股每股面值港幣100元 4,800,000 ordinary shares of HK\$100 each	100%	信用卡服務 Credit card services
寶生期貨有限公司 Po Sang Futures Limited	香港 Hong Kong	250,000普通股每股面值港幣100元 250,000 ordinary shares of HK\$100 each	*100%	商品經紀 Commodities brokerage

\* 本銀行間接持有股份

\* Shares held indirectly by the Bank

鹽業財務有限公司於2004年12月6日開始股東自動清盤程序。

Yien Yieh Finance Company Limited commenced members' voluntary winding up on 6 December 2004.

賬目附註(續)

Notes to the Accounts (continued)

24. 聯營公司權益

24. Interests in associates

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
非上市股份，按成本值入賬	Unlisted shares, at cost	–	–	78	129
應佔淨資產值	Share of net assets	67	155	–	–
減：減值準備	Less: Provision for impairment in value	(5)	(17)	(51)	(52)
		62	138	27	77
貸款予聯營公司 (附註)	Loans to associates (Note)	–	280	–	280
減：貸款予聯營公司之 準備	Less: Provision for loans to associates	–	(140)	–	(140)
		–	140	–	140
		62	278	27	217

附註：

於2003年12月31日所有貸款予聯營公司之條款及利率均按當時市場商業條款進行。

Note:

As at 31 December 2003, loans to associates were all on commercial terms and carried interest at the then prevailing market interest rates.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 24. 聯營公司權益(續)

### 24. Interests in associates (continued)

於2004年12月31日之主要聯營公司均為公司企業，呈列如下：

The following is a list of the principal associates as at 31 December 2004, all of which are corporate entities.

名稱 Name	註冊及成立地點 Place of incorporation & establishment	已發行股本 Particulars of issued share capital	集團持有之 股份權益 Group's equity interest held	主要業務 Principal activities
朝暉置業有限公司 Charleston Investments Company Limited	香港 Hong Kong	100,000普通股每股面值港幣10元 100,000 ordinary shares of HK\$10 each	40%	物業投資 Property investment
中華保險顧問有限公司 CJM Insurance Brokers Limited	香港 Hong Kong	6,000,000普通股每股面值港幣1元 6,000,000 ordinary shares of HK\$1 each	33%	保險經紀 Insurance broker
銀聯通寶有限公司 Joint Electronic Teller Services Limited	香港 Hong Kong	100,238普通股每股面值港幣100元 100,238 ordinary shares of HK\$100 each	19.96%	自動櫃員機服務及 銀行私人訊息轉換網絡 Operation of a private interbank message switching network in respect of Automated Teller Machine services
鼎協租賃國際有限公司 Trilease International Limited	香港 Hong Kong	30,000,000普通股每股面值港幣1元 30,000,000 ordinary shares of HK\$1 each	40%	租賃融資服務 Provision of leasing finance

金東財務有限公司於本年內開始股東自動清盤程序，並於2005年1月28日完成清盤程序。

Kincheng-Tokyo Finance Company Limited had commenced members' voluntary winding up during the year and completed the winding up procedures on 28 January 2005.

鼎協租賃國際有限公司於2005年1月開始股東自動清盤程序。

Trilease International Limited commenced members' voluntary winding up in January 2005.

於本年內，本集團出售其全部於浙江商業銀行有限責任公司之權益予獨立第三者。

During the year, the Group disposed of its entire interest in Zhejiang Commercial Bank, Ltd. to an independent third party.

賬目附註(續)

Notes to the Accounts (continued)

25. 固定資產

25. Fixed assets

		本集團 The Group				
		2004				
		房產 Premises 港幣百萬元 HK\$m	投資物業 Investment properties 港幣百萬元 HK\$m	發展中物業 Property under development 港幣百萬元 HK\$m	設備、固定 設施及裝置 Equipment, fixtures and fittings 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m
成本值或估值	Cost or valuation					
於2004年1月1日	At 1 January 2004	11,632	4,994	39	3,596	20,261
增置	Additions	–	–	–	450	450
出售	Disposals	(125)	(858)	–	(171)	(1,154)
重估	Revaluation	3,768	1,154	–	–	4,922
重新分類	Reclassification	(91)	91	–	–	–
於2004年12月31日	At 31 December 2004	15,184	5,381	39	3,875	24,479
累計折舊及減值	Accumulated depreciation and impairment losses					
虧損						
於2004年1月1日	At 1 January 2004	166	–	7	2,506	2,679
本年度折舊	Depreciation for the year	328	1	–	256	585
出售	Disposals	(2)	–	–	(167)	(169)
重估回撥	Write-back on revaluation	(492)	(1)	–	–	(493)
於2004年12月31日	At 31 December 2004	–	–	7	2,595	2,602
賬面淨值	Net book value					
於2004年12月31日	At 31 December 2004	15,184	5,381	32	1,280	21,877
於2003年12月31日	At 31 December 2003	11,466	4,994	32	1,090	17,582
上述資產之成本值或估值	The analysis of cost or valuation of the above assets is as follows:					
分析如下：						
於2004年12月31日	At 31 December 2004					
按成本值	At cost	–	–	39	3,875	3,914
按估值	At valuation	15,184	5,381	–	–	20,565
		15,184	5,381	39	3,875	24,479
於2003年12月31日	At 31 December 2003					
按成本值	At cost	–	–	39	3,596	3,635
按估值	At valuation	11,632	4,994	–	–	16,626
		11,632	4,994	39	3,596	20,261



賬目附註(續)

Notes to the Accounts (continued)

25. 固定資產(續)

25. Fixed assets (continued)

		本銀行 The Bank			
		2004			
		房產 Premises 港幣百萬元 HK\$'m	投資物業 Investment properties 港幣百萬元 HK\$'m	設備、固定 設施及裝置 Equipment, fixtures and fittings 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
成本值或估值	Cost or valuation				
於2004年1月1日	At 1 January 2004	8,701	3,972	3,044	15,717
增置	Additions	–	–	396	396
出售	Disposals	(2)	(461)	(145)	(608)
重估	Revaluation	2,739	1,001	–	3,740
重新分類	Reclassification	(139)	139	–	–
於2004年12月31日	At 31 December 2004	11,299	4,651	3,295	19,245
累計折舊及減值虧損	Accumulated depreciation and impairment losses				
於2004年1月1日	At 1 January 2004	126	–	2,121	2,247
本年度折舊	Depreciation for the year	252	1	205	458
出售	Disposals	–	–	(141)	(141)
重估回撥	Write-back on revaluation	(378)	(1)	–	(379)
於2004年12月31日	At 31 December 2004	–	–	2,185	2,185
賬面淨值	Net book value				
於2004年12月31日	At 31 December 2004	11,299	4,651	1,110	17,060
於2003年12月31日	At 31 December 2003	8,575	3,972	923	13,470
上述資產之成本值或估值 分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於2004年12月31日	At 31 December 2004				
按成本值	At cost	–	–	3,295	3,295
按估值	At valuation	11,299	4,651	–	15,950
		11,299	4,651	3,295	19,245
於2003年12月31日	At 31 December 2003				
按成本值	At cost	–	–	3,044	3,044
按估值	At valuation	8,701	3,972	–	12,673
		8,701	3,972	3,044	15,717

## 賬目附註(續)

## Notes to the Accounts (continued)

### 25. 固定資產(續)

### 25. Fixed assets (continued)

房產之賬面值按租約剩餘期限  
分析如下：

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
在香港持有：	Held in Hong Kong				
長期租約 (超過50年)	On long-term lease (over 50 years)	9,493	7,051	7,104	5,252
中期租約 (10年至50年)	On medium-term lease (10-50 years)	5,475	4,152	4,133	3,214
短期租約 (少於10年)	On short-term lease (less than 10 years)	3	2	3	2
在海外持有：	Held outside Hong Kong				
長期租約 (超過50年)	On long-term lease (over 50 years)	42	40	2	3
中期租約 (10年至50年)	On medium-term lease (10-50 years)	165	215	57	104
短期租約 (少於10年)	On short-term lease (less than 10 years)	6	6	–	–
		15,184	11,466	11,299	8,575

## 賬目附註(續)

## Notes to the Accounts (continued)

### 25. 固定資產(續)

### 25. Fixed assets (continued)

投資物業之賬面值按租約剩餘期限分析如下：

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
在香港持有：	Held in Hong Kong				
長期租約 (超過50年)	On long-term lease (over 50 years)	4,566	4,070	4,156	3,387
中期租約 (10年至50年)	On medium-term lease (10-50 years)	681	792	396	487
在海外持有：	Held outside Hong Kong				
長期租約 (超過50年)	On long-term lease (over 50 years)	34	34	34	34
中期租約 (10年至50年)	On medium-term lease (10-50 years)	100	98	65	64
		5,381	4,994	4,651	3,972

## 賬目附註(續)

## Notes to the Accounts (continued)

### 25. 固定資產(續)

於2004年12月31日，房產及投資物業由獨立特許測量師卓德測計師行有限公司於2004年10月31日以公開市值為基準所進行之專業估值列於資產負債表內。卓德測計師行有限公司並確認估值與2004年12月31日並無重大變化。

根據上述之重估結果，本集團及本銀行之房產及投資物業之估值變動已分別於本集團及本銀行之物業重估儲備、損益賬及少數股東權益確認如下：

### 25. Fixed assets (continued)

As at 31 December 2004, the premises and investment properties are included in the balance sheet at valuation carried out at 31 October 2004 on the basis of their open market value by an independent firm of chartered surveyors, Chesterton Petty Limited. Chesterton Petty Limited also confirmed that there has been no material change in valuations at 31 December 2004.

As a result of the above-mentioned revaluations, changes in value of the Group's and the Bank's premises and investment properties were recognised in the Group's and the Bank's property revaluation reserves, the profit and loss account and minority interests respectively as follows:

		本集團 The Group		
		2004		
		房產 Premises 港幣百萬元 HK\$'m	投資物業 Investment properties 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
貸記物業重估儲備之 重估增值	Increase in valuation credited to property revaluation reserves	2,866	629	3,495
於損益賬內撥回之 重估增值(附註8)	Increase in valuation credited to profit and loss account (Note 8)	1,366	525	1,891
貸記少數股東權益之 重估增值(附註33(c))	Increase in valuation credited to minority interests (Note 33(c))	28	1	29
		4,260	1,155	5,415

賬目附註(續)

Notes to the Accounts (continued)

25. 固定資產(續)

25. Fixed assets (continued)

		本銀行 The Bank		
		2004		
		房產 Premises 港幣百萬元 HK\$'m	投資物業 Investment properties 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
貸記物業重估儲備之 重估增值	Increase in valuation credited to property revaluation reserves	1,887	564	2,451
於損益賬內撥回之 重估增值	Increase in valuation credited to profit and loss account	1,230	438	1,668
		3,117	1,002	4,119

		本集團 The Group		
		2003		
		房產 Premises 港幣百萬元 HK\$'m	投資物業 Investment properties 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
借記物業重估儲備之 重估減值	Decrease in valuation debited to property revaluation reserves	(71)	–	(71)
於損益賬內支取之 重估減值(附註8)	Decrease in valuation charged to profit and loss account (Note 8)	(718)	(370)	(1,088)
		(789)	(370)	(1,159)

## 賬目附註(續)

## Notes to the Accounts (continued)

### 25. 固定資產(續)

### 25. Fixed assets (continued)

	本銀行 The Bank		
	2003		
	房產 Premises 港幣百萬元 HK\$'m	投資物業 Investment properties 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
借記物業重估儲備之 重估減值			
於損益賬內支取之 重估減值			
Decrease in valuation debited to property revaluation reserves	(31)	–	(31)
Decrease in valuation charged to profit and loss account	(623)	(316)	(939)
	(654)	(316)	(970)

於2004年12月31日，假若房產按成本值扣減累計折舊及減值虧損列賬，本集團及本銀行之資產負債表內之房產之賬面淨值應分別為港幣60.32億元(2003年：港幣56.53億元)及港幣45.55億元(2003年：港幣42.89億元)。

As at 31 December 2004, the net book value of premises that would have been included in the Group's and the Bank's balance sheets had the assets been carried at cost less accumulated depreciation and impairment losses were HK\$6,032 million (2003: HK\$5,653 million) and HK\$4,555 million (2003: HK\$4,289 million) respectively.

### 26. 香港特別行政區流通紙幣

### 26. Hong Kong SAR currency notes in circulation

香港特別行政區流通紙幣由持有之香港特別行政區政府負債證明書之存款基金作擔保。

The Hong Kong SAR currency notes in circulation are secured by deposit of funds in respect of which the Hong Kong SAR Government certificates of indebtedness are held.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 27. 客戶存款

### 27. Deposits from customers

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$m	2003 港幣百萬元 HK\$m	2004 港幣百萬元 HK\$m	2003 港幣百萬元 HK\$m
即期存款及往來存款	Demand deposits and current accounts	32,474	26,974	26,563	22,673
儲蓄存款	Savings deposits	296,463	271,439	249,590	229,820
定期、短期及通知存款	Time, call and notice deposits	303,559	302,413	257,565	252,686
		632,496	600,826	533,718	505,179

### 28. 已抵押資產

### 28. Assets pledged as security

截至2004年12月31日，本集團之負債港幣19.82億元(2003年：港幣27.35億元)及銀行之負債港幣18.32億元(2003年：港幣27.05億元)是以存放於中央保管系統以利便結算之資產作抵押。本集團為擔保此等負債而質押之資產金額為港幣21.70億元(2003年：港幣29.18億元)，銀行則為港幣20.20億元(2003年：港幣28.88億元)，並於“庫存現金及短期資金”內列賬。

As at 31 December 2004, liabilities of the Group amounting to HK\$1,982 million (2003: HK\$2,735 million) and of the Bank amounting to HK\$1,832 million (2003: HK\$2,705 million) were secured by assets deposited with central depositories to facilitate settlement operations. The amounts of assets pledged by the Group to secure these liabilities were HK\$2,170 million (2003: HK\$2,918 million) and by the Bank were HK\$2,020 million (2003: HK\$2,888 million) included in "Cash and short-term funds".

## 賬目附註(續)

## Notes to the Accounts (continued)

### 29. 其他賬項及準備

### 29. Other accounts and provisions

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
應付利息	Interest payable	959	850	825	748
本期稅項 (附註 30(a))	Current taxation (Note 30(a))	901	355	706	273
遞延稅項 (附註 30(b))	Deferred taxation (Note 30(b))	947	341	672	193
外匯基金票據短盤 (附註28)	Short positions in Exchange Fund Bills (Note 28)	1,982	2,735	1,832	2,705
應付股息	Dividend payable	4,089	3,874	4,089	3,874
應計及其他應付 款項	Accruals and other payables	17,906	21,008	12,905	15,457
		26,784	29,163	21,029	23,250

### 30. 稅項負債

### 30. Tax liabilities

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
本期稅項 (附註a)	Current taxation (Note a)	901	355	706	273
遞延稅項 (附註b)	Deferred taxation (Note b)	947	341	672	193
		1,848	696	1,378	466



## 賬目附註(續)

## Notes to the Accounts (continued)

### 30. 稅項負債(續)

### 30. Tax liabilities (continued)

附註：

Notes:

#### (a) 本期稅項

#### (a) Current taxation

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
香港利得稅	Hong Kong profits tax	884	349	705	273
海外稅項	Overseas taxation	17	6	1	–
		901	355	706	273

#### (b) 遞延稅項

#### (b) Deferred taxation

本年度遞延稅項是根據會計準則第12號(經修訂)“所得稅”計算，就資產負債之稅務基礎與其在賬目內賬面值兩者之暫時性差額作提撥。

During the year, deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts according to SSAP 12 (revised) “Income taxes”.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 30. 稅項負債(續)

### 30. Tax liabilities (continued)

附註：(續)

Notes: (continued)

#### (b) 遞延稅項(續)

#### (b) Deferred taxation (continued)

本集團及本銀行之資產負債表內之遞延稅項資產及負債主要組合，以及其在年度內之變動如下：

The major components of deferred tax assets and liabilities recorded in the Group's and the Bank's balance sheet, and the movements during the year are as follows:

	本集團 The Group					
	2004					
	加速折舊 免稅額 Accelerated tax 港幣百萬元 HK\$m	資產重估 Asset revaluation 港幣百萬元 HK\$m	虧損 Losses 港幣百萬元 HK\$m	準備 Provisions 港幣百萬元 HK\$m	其他 暫時性差額 Other temporary differences 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m
於2004年1月1日	262	984	(3)	(936)	18	325
於損益賬內支取／ (撥回)	16	169	(13)	1	(25)	148
借記權益及少數股東 權益	–	462	–	–	–	462
於2004年12月31日	278	1,615	(16)	(935)	(7)	935

## 賬目附註(續)

## Notes to the Accounts (continued)

### 30. 稅項負債(續)

### 30. Tax liabilities (continued)

附註：(續)

Notes: (continued)

#### (b) 遞延稅項(續)

#### (b) Deferred taxation (continued)

		本集團 The Group					
		2003					
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	虧損 Losses	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於2003年1月1日	At 1 January 2003	247	1,043	(2)	(1,009)	2	281
於損益賬內支取／ (撥回)	Charged/(credited) to profit and loss account	15	(36)	(1)	73	16	67
貸記權益	Credited to equity	–	(23)	–	–	–	(23)
於2003年12月31日	At 31 December 2003	262	984	(3)	(936)	18	325

		本銀行 The Bank					
		2004					
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	虧損 Losses	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於2004年1月1日	At 1 January 2004	254	716	–	(785)	8	193
於損益賬內支取／ (撥回)	Charged/(credited) to profit and loss account	6	172	–	7	(17)	168
借記權益	Charged to equity	–	311	–	–	–	311
於2004年12月31日	At 31 December 2004	260	1,199	–	(778)	(9)	672

## 賬目附註(續)

## Notes to the Accounts (continued)

### 30. 稅項負債(續)

### 30. Tax liabilities (continued)

附註：(續)

Notes: (continued)

#### (b) 遞延稅項(續)

#### (b) Deferred taxation (continued)

		本銀行 The Bank				
		2003				
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	虧損 Losses	準備 Provisions	其他 暫時性差額 Other temporary differences
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於2003年1月1日	At 1 January 2003	238	767	–	(738)	(3)
於損益賬內支取／ (撥回)	Charged/(credited) to profit and loss account	16	(36)	–	(47)	11
貸記權益	Credited to equity	–	(15)	–	–	–
於2003年12月31日	At 31 December 2003	254	716	–	(785)	8

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一財政機關，則可將個別法人的遞延稅項資產與遞延稅項負債互相抵銷。下列在資產負債表內列賬之金額，已計入適當抵銷：

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the balance sheets:

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$m	2003 港幣百萬元 HK\$m	2004 港幣百萬元 HK\$m	2003 港幣百萬元 HK\$m
遞延稅項資產(附註)	Deferred tax assets (Note)	(12)	(16)	–	–
遞延稅項負債	Deferred tax liabilities	947	341	672	193
		935	325	672	193

附註：此等金額已被包括在“其他資產”內。

Note: This amount has been included in “Other assets”.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 30. 稅項負債(續)

### 30. Tax liabilities (continued)

附註：(續)

Notes: (continued)

#### (b) 遞延稅項(續)

#### (b) Deferred taxation (continued)

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
遞延稅項資產 (超過12個月後收回)	Deferred tax assets to be recovered after more than twelve months	(971)	(961)	(790)	(799)
遞延稅項負債 (超過12個月後支付)	Deferred tax liabilities to be settled after more than twelve months	282	274	261	255
		(689)	(687)	(529)	(544)

### 31. 股本

### 31. Share capital

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
法定： 100,000,000,000股每股 面值港幣1.00元之普通股	Authorised: 100,000,000,000 ordinary shares of HK\$1.00 each	100,000	100,000
已發行及繳足： 43,042,840,858股每股 面值港幣1.00元之普通股	Issued and fully paid: 43,042,840,858 ordinary shares of HK\$1.00 each	43,043	43,043

### 32. 儲備

### 32. Reserves

本集團及本銀行之本年度及往年的儲備金額及變動情況分別載於第28頁及第29頁之綜合權益變動結算表及權益變動結算表。

The amounts of the Group's and the Bank's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity and statement of changes in equity on pages 28 and 29 of the accounts respectively.

賬目附註(續)

Notes to the Accounts (continued)

33. 綜合現金流量表附註

33. Notes to consolidated cash flow statement

(a) 提取撥備後經營溢利與除稅前經營現金之流出對賬：

(a) Reconciliation of operating profit after provisions to operating cash outflow before taxation:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
提取撥備後經營溢利	Operating profit after provisions	11,976	9,925
投資證券之股息收入	Dividend income from investment securities	(14)	(32)
折舊	Depreciation	585	611
呆壞賬(撥回)/撥備	(Write-back of)/charge for bad and doubtful debts	(1,628)	1,671
已撇銷之貸款(扣除收回款額)	Advances written off net of recoveries	(1,500)	(5,771)
原到期日超過3個月之即期及短期通知結餘之變動	Change in money at call and short notice with original maturity over three months	19,452	(17,420)
原到期日超過3個月之庫券之變動	Change in treasury bills with original maturity over three months	(467)	372
原到期日超過3個月之銀行及其他金融機構存款之變動	Change in placements with banks and other financial institutions with original maturity over three months	(33,856)	(1,040)
貿易票據之變動	Change in trade bills	(395)	(99)
原到期日超過3個月之持有之存款證之變動	Change in certificates of deposit held with original maturity over three months	(3,639)	103
持有至到期日證券之變動	Change in held-to-maturity securities	(13,512)	(6,809)
其他證券投資之變動	Change in other investments in securities	(3,359)	(7,040)
貸款及其他賬項之變動	Change in advances and other accounts	(5,989)	12,338
其他資產之變動	Change in other assets	873	(4,051)
還款期超過3個月之銀行及其他金融機構之存款及結餘之變動	Change in deposits and balances of banks and other financial institutions repayable over three months	(98)	1,115
客戶存款之變動	Change in deposits from customers	31,670	(151)
發行之存款證之變動	Change in certificates of deposit issued	1,356	2,432
其他賬項及準備之變動	Change in other accounts and provisions	(3,746)	7,748
匯兌差額	Exchange difference	5	(1)
除稅前經營現金之流出	Operating cash outflow before taxation	(2,286)	(6,099)

賬目附註(續)

Notes to the Accounts (continued)

33. 綜合現金流量表附註(續)

33. Notes to consolidated cash flow statement (continued)

(b) 出售附屬公司

(b) Disposal of a subsidiary

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
出售淨資產：	Net assets disposed of:		
– 固定資產	– Fixed assets	–	158
– 出售虧損	– Loss on disposal	–	(1)
		–	157
收取方式：	Satisfied by:		
– 現金	– Cash	–	157
出售附屬公司之現金 流入淨額分析：	Analysis of net cash inflow in respect of the disposal of a subsidiary:		
– 已收現金代價	– Cash consideration received	–	157

(c) 融資變動之分析

(c) Analysis of changes in financing

		2004	
		股本 Share capital 港幣百萬元 HK\$'m	少數股東權益 Minority interests 港幣百萬元 HK\$'m
於2004年1月1日	At 1 January 2004	43,043	1,156
少數股東應佔溢利	Minority interests share of profits	–	158
少數股東應佔本年 物業重估儲備增值 (附註25)	Minority interests share of current year increase in property revaluation reserves (Note 25)	–	29
已付少數股東股息	Dividends paid to minority shareholders	–	(99)
計入遞延稅項	Released to deferred tax liabilities	–	(5)
於2004年12月31日	At 31 December 2004	43,043	1,239

賬目附註(續)

Notes to the Accounts (continued)

33. 綜合現金流量表附註(續)

33. Notes to consolidated cash flow statement (continued)

(c) 融資變動之分析  
(續)

(c) Analysis of changes in financing (continued)

		2003	
		股本 Share capital 港幣百萬元 HK\$'m	少數股東權益 Minority interests 港幣百萬元 HK\$'m
於2003年1月1日	At 1 January 2003	43,043	1,114
少數股東應佔溢利	Minority interests share of profits	–	139
已付少數股東股息	Dividends paid to minority shareholders	–	(97)
於2003年12月31日	At 31 December 2003	43,043	1,156

(d) 現金及等同現金項目結存分析

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

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
庫存現金及銀行及其他金融機構結餘	Cash and balances with banks and other financial institutions	20,976	12,547
原到期日在3個月內之即期及短期通知結餘	Money at call and short notice with original maturity within three months	54,281	64,924
原到期日在3個月內之庫券	Treasury bills with original maturity within three months	4,871	15,131
原到期日在3個月內之銀行及其他金融機構存款	Placements with banks and other financial institutions with original maturity within three months	12,249	16,764
原到期日在3個月內之持有之存款證	Certificates of deposit held with original maturity within three months	1,508	1,585
原到期日在3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	(30,977)	(37,786)
		62,908	73,165



賬目附註(續)

Notes to the Accounts (continued)

33. 綜合現金流量表附註(續)

33. Notes to consolidated cash flow statement (continued)

(e) 不涉及現金之重大交易

(e) Major non-cash transactions

本集團於本年內把公平值為港幣664.71億元之“其他證券投資”轉撥至“持有至到期日證券”，以切合反映本集團相關之持有意向。

During the year, “Other investments in securities” with fair value of HK\$66,471 million were transferred to “Held-to-maturity securities” to align with the Group’s associated intention of holding.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 34. 到期日分析

### 34. Maturity profile

由12月31日起至合約到期日之剩餘期限之資產及負債之到期日分析如下：

The maturity profile of assets and liabilities analysed by the remaining period as at 31 December to the contractual maturity dates is as follows:

		本集團 The Group						
		2004						
				3個月以上 但1年內	1年以上 但5年內			
		即期	3個月 或以下	1 year or less	5 years or less	5年以上	無註明日期	總計
		Repayable on demand 港幣百萬元 HK\$m	3 months or less 港幣百萬元 HK\$m	but over 3 months 港幣百萬元 HK\$m	but over 1 year 港幣百萬元 HK\$m	Over 5 years 港幣百萬元 HK\$m	Undated 港幣百萬元 HK\$m	Total 港幣百萬元 HK\$m
資產	Assets							
庫券	Treasury bills	-	7,812	2,967	-	-	-	10,779
庫存現金及其他短期資金	Cash and other short-term funds	20,976	70,892	-	-	-	-	91,868
銀行及其他金融 機構存款	Placements with banks and other financial institutions	16	47,849	59,716	-	-	-	107,581
持有之存款證	Certificates of deposit held	-	5,242	5,695	11,085	316	-	22,338
債務證券，含於	Debt securities included in:							
— 持有至到期日證券	— held-to-maturity securities	-	31,479	36,755	101,053	11,743	32	181,062
— 其他證券投資	— other investments in securities	-	506	730	6,150	881	-	8,267
客戶貸款	Advances to customers	19,548	24,254	28,995	128,816	102,356	9,257	313,226
銀行及其他金融機構 貸款	Advances to banks and other financial institutions	-	-	-	1,290	-	-	1,290
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	14,990	16,818	2,632	-	-	-	34,440
客戶存款	Deposits from customers	332,198	274,742	20,768	4,476	312	-	632,496
發行之存款證	Certificates of deposit issued	-	-	891	2,897	-	-	3,788

賬目附註(續)

Notes to the Accounts (continued)

34. 到期日分析(續)

34. Maturity profile (continued)

		本銀行 The Bank					
		2004					
		即期 Repayable on demand 港幣百萬元 HK\$'m	3個月 或以下 3 months or less 港幣百萬元 HK\$'m	3個月以上 但1年內 1 year or less 3 months but over 港幣百萬元 HK\$'m	1年以上 但5年內 5 years or less 1 year but over 港幣百萬元 HK\$'m	5年以上 Over 5 years 港幣百萬元 HK\$'m	無註明日期 Undated 港幣百萬元 HK\$'m
		總計 Total 港幣百萬元 HK\$'m					
資產	Assets						
庫券	Treasury bills	-	7,171	2,917	-	-	10,088
庫存現金及其他短期資金	Cash and other short-term funds	19,735	48,678	-	-	-	68,413
銀行及其他金融 機構存款	Placements with banks and other financial institutions	16	38,450	57,784	-	-	96,250
持有之存款證	Certificates of deposit held	-	1,854	4,691	8,278	203	15,026
債務證券，含於	Debt securities included in:						
— 持有至到期日證券	— held-to-maturity securities	-	27,976	27,684	92,008	9,521	157,221
— 其他證券投資	— other investments in securities	-	420	585	5,993	881	7,879
客戶貸款	Advances to customers	16,956	15,994	24,480	108,850	86,451	261,081
銀行及其他金融機構 貸款	Advances to banks and other financial institutions	-	-	-	1,249	-	1,249
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	14,967	16,406	2,474	-	-	33,847
客戶存款	Deposits from customers	278,736	238,158	15,936	841	47	533,718
發行之存款證	Certificates of deposit issued	-	-	705	2,066	-	2,771

賬目附註(續)

Notes to the Accounts (continued)

34. 到期日分析(續)

34. Maturity profile (continued)

		本集團 The Group						
		2003						
		即期 Repayable on demand 港幣百萬元 HK\$m	3個月 或以下 3 months or less 港幣百萬元 HK\$m	3個月以上 但1年內 1 year or less 3 months 港幣百萬元 HK\$m	1年以上 但5年內 5 years or less 1 year 港幣百萬元 HK\$m	5年以上 Over 5 years 港幣百萬元 HK\$m	無註明日期 Undated 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m
資產	Assets							
庫券	Treasury bills	-	18,923	1,649	-	-	-	20,572
庫存現金及其他短期資金	Cash and other short-term funds	12,547	100,987	-	-	-	-	113,534
銀行及其他金融機構 存款	Placements with banks and other financial institutions	16	64,521	13,703	-	-	-	78,240
持有之存款證	Certificates of deposit held	-	3,870	3,702	10,923	281	-	18,776
債務證券，含於	Debt securities included in:							
— 持有至到期日證券	— held-to-maturity securities	-	13,358	9,161	71,227	7,297	34	101,077
— 其他證券投資	— other investments in securities	-	12,122	12,521	44,938	1,774	-	71,355
客戶貸款	Advances to customers	23,690	19,161	23,859	125,786	97,944	18,142	308,582
銀行及其他金融機構 貸款	Advances to banks and other financial institutions	-	1	1	518	-	-	520
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	6,800	32,151	2,396	-	-	-	41,347
客戶存款	Deposits from customers	303,519	278,509	17,586	1,212	-	-	600,826
發行之存款證	Certificates of deposit issued	-	-	-	2,432	-	-	2,432

賬目附註(續)

Notes to the Accounts (continued)

34. 到期日分析(續)

34. Maturity profile (continued)

		本銀行 The Bank						
		2003						
		3個月以上 但1年內		1年以上 但5年內				
		即期 Repayable on demand 港幣百萬元 HK\$'m	3個月 或以下 3 months or less 港幣百萬元 HK\$'m	1 year or less but over 3 months 港幣百萬元 HK\$'m	5 years or less but over 1 year 港幣百萬元 HK\$'m	5年以上 Over 5 years 港幣百萬元 HK\$'m	無註明日期 Undated 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
資產	Assets							
庫券	Treasury bills	–	18,195	1,549	–	–	–	19,744
庫存現金及其他短期資金	Cash and other short-term funds	10,760	76,549	–	–	–	–	87,309
銀行及其他金融機構	Placements with banks and							
存款	other financial institutions	16	54,285	12,130	–	–	–	66,431
持有之存款證	Certificates of deposit held	–	2,258	3,023	8,885	202	–	14,368
債務證券，含於	Debt securities included in:							
– 持有至到期日證券	– held-to-maturity securities	–	9,393	3,387	61,505	5,022	34	79,341
– 其他證券投資	– other investments in securities	–	12,122	12,139	44,639	1,773	–	70,673
客戶貸款	Advances to customers	17,812	15,652	19,388	107,716	82,328	16,333	259,229
銀行及其他金融機構	Advances to banks and							
貸款	other financial institutions	–	1	1	518	–	–	520
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	7,083	31,746	2,396	–	–	–	41,225
客戶存款	Deposits from customers	256,509	235,040	13,417	213	–	–	505,179
發行之存款證	Certificates of deposit issued	–	–	–	1,359	–	–	1,359

## 賬目附註(續)

### 34. 到期日分析(續)

除若干遞延稅項資產及負債外，大部分的其他資產和其他賬項及準備均屬1年內到期。

上述到期日分類乃按照金管局頒佈之監管政策手冊規定之《本地註冊認可機構披露財務資料》指引而編製。根據該指引，本集團將逾期不超過1個月之貸款及債務證券申報為“即期”資產，並將不履約資產或逾期超過1個月之資產申報為“無註明日期”資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限申報，但假若對該資產之償還能力有疑慮，則將該等款項列為“無註明日期”。上述列示之資產並未扣除任何相關準備(如有)。

按尚餘到期日對其他證券投資之分析是為符合金管局頒佈之監管政策手冊規定之《本地註冊認可機構披露財務資料》指引而披露的。所作披露不代表此等證券將持有至到期日。

## Notes to the Accounts (continued)

### 34. Maturity profile (continued)

Apart from certain deferred tax assets and liabilities, the majority of other assets and other accounts and provisions are due within one year.

The above maturity classifications have been prepared in accordance with the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA. In accordance with the guideline, the Group has reported assets such as advances and debt securities which have been overdue for not more than one month as “Repayable on demand” and assets which are non-performing or which are overdue for more than one month as “Undated”. In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as “Undated”. The above assets are stated before deduction of provisions, if any.

The analysis of other investments in securities by remaining period to maturity is disclosed in order to comply with the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA. The disclosure does not imply that the securities will be held to maturity.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 35. 資產負債表外之風險

### 35. Off-balance sheet exposures

#### (a) 或然負債及承擔

#### (a) Contingent liabilities and commitments

或然負債及承擔中每項重要類別之合約數額摘要如下：

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
直接信貸替代項目	Direct credit substitutes	1,132	1,264	689	901
與交易有關之或然負債	Transaction-related contingencies	4,647	4,427	4,446	4,248
與貿易有關之或然負債	Trade-related contingencies	16,266	16,120	12,932	12,830
其他承擔：	Other commitments with				
原到期日為	an original maturity of				
– 1年以下或可無條件撤銷	– under one year or which are				
	unconditionally cancellable	90,947	78,291	46,441	45,570
– 1年及以上	– one year and over	41,460	49,037	34,573	42,668
		154,452	149,139	99,081	106,217

賬目附註(續)

Notes to the Accounts (continued)

35. 資產負債表外之  
風險(續)

35. Off-balance sheet exposures (continued)

(b) 衍生工具

(b) Derivatives

衍生工具中每項重要類別之名義合約數額摘要如下：

The following is a summary of the notional amounts of each significant type of derivative:

		本集團 The Group					
		2004			2003		
		買賣 Trading 港幣百萬元 HK\$m	風險對沖 Hedging 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m	買賣 Trading 港幣百萬元 HK\$m	風險對沖 Hedging 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m
匯率合約	Exchange rate contracts						
現貨	Spot	14,954	–	14,954	14,673	–	14,673
遠期及期貨合約	Forward and futures contracts	886	–	886	950	–	950
掉期	Swaps	200,862	3,715	204,577	184,524	6,254	190,778
外匯交易期權合約	Foreign exchange option contracts						
– 買入貨幣期權	– Currency options purchased	1,415	–	1,415	1,476	–	1,476
– 賣出貨幣期權	– Currency options written	2,851	–	2,851	4,435	–	4,435
		220,968	3,715	224,683	206,058	6,254	212,312
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	5,349	17,166	22,515	381	21,087	21,468
利率期貨	Interest rate futures	389	–	389	–	–	–
利率期權合約	Interest rate option contracts						
– 買入掉期期權	– Swaptions purchased	469	–	469	–	–	–
– 賣出掉期期權	– Swaptions written	2,206	–	2,206	1,446	–	1,446
		8,413	17,166	25,579	1,827	21,087	22,914
貴金屬合約	Bullion contracts						
貴金屬合約	Bullion contracts	929	–	929	606	–	606
黃金期權合約	Gold option contracts						
– 買入黃金期權	– Gold options purchased	98	–	98	31	–	31
– 賣出黃金期權	– Gold options written	65	–	65	30	–	30
		1,092	–	1,092	667	–	667
股份權益合約	Equity contracts						
股票期權合約	Equity option contracts						
– 買入股票期權	– Equity options purchased	564	–	564	1,016	–	1,016
– 賣出股票期權	– Equity options written	450	–	450	829	–	829
		1,014	–	1,014	1,845	–	1,845
總計	Total	231,487	20,881	252,368	210,397	27,341	237,738



賬目附註(續)

Notes to the Accounts (continued)

35. 資產負債表外之  
風險(續)

35. Off-balance sheet exposures (continued)

(b) 衍生工具(續)

(b) Derivatives (continued)

		本銀行 The Bank					
		2004			2003		
		買賣 Trading 港幣百萬元 HK\$'m	風險對沖 Hedging 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m	買賣 Trading 港幣百萬元 HK\$'m	風險對沖 Hedging 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
匯率合約	Exchange rate contracts						
現貨	Spot	14,435	–	14,435	14,437	–	14,437
遠期及期貨合約	Forward and futures contracts	823	–	823	909	–	909
掉期	Swaps	200,890	3,514	204,404	184,402	5,941	190,343
外匯交易期權合約	Foreign exchange option contracts						
– 買入貨幣期權	– Currency options purchased	1,415	–	1,415	1,476	–	1,476
– 賣出貨幣期權	– Currency options written	2,851	–	2,851	4,435	–	4,435
		220,414	3,514	223,928	205,659	5,941	211,600
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	4,834	13,822	18,656	243	18,084	18,327
利率期貨	Interest rate futures	389	–	389	–	–	–
利率期權合約	Interest rate option contracts						
– 買入掉期期權	– Swaptions purchased	341	–	341	236	–	236
– 賣出掉期期權	– Swaptions written	1,371	–	1,371	959	–	959
		6,935	13,822	20,757	1,438	18,084	19,522
貴金屬合約	Bullion contracts						
貴金屬合約	Bullion contracts	929	–	929	606	–	606
黃金期權合約	Gold option contracts						
– 買入黃金期權	– Gold options purchased	98	–	98	31	–	31
– 賣出黃金期權	– Gold options written	65	–	65	30	–	30
		1,092	–	1,092	667	–	667
股份權益合約	Equity contracts						
股票期權合約	Equity option contracts						
– 買入股票期權	– Equity options purchased	484	–	484	937	–	937
– 賣出股票期權	– Equity options written	369	–	369	750	–	750
		853	–	853	1,687	–	1,687
總計	Total	229,294	17,336	246,630	209,451	24,025	233,476

## 賬目附註(續)

## Notes to the Accounts (continued)

### 35. 資產負債表外之風險(續)

### 35. Off-balance sheet exposures (continued)

#### (b) 衍生工具(續)

#### (b) Derivatives (continued)

買賣交易包括交易業務及為執行客戶買賣指令或對沖該等持倉量而持有的金融工具盤。利率掉期包括簡單及非標準化掉期。

The trading transactions include positions arising from dealing activities and positions arising from the execution of trade orders from customers or transactions taken to hedge those positions. Interest rate swaps include both plain vanilla and non-standard swaps.

上述資產負債表外風險之重置成本及信貸風險加權數額(並未計及雙邊淨額結算安排之影響)如下：

The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures, which do not take into account the effects of bilateral netting arrangements are as follows:

		本集團 The Group			
		2004	2003	2004	2003
		信貸風險加權數額 Credit risk weighted amount		重置成本 Replacement cost	
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
或然負債及承擔	Contingent liabilities and commitments	26,303	29,813	N/A	N/A
衍生工具	Derivatives				
– 匯率合約	– Exchange rate contracts	694	673	1,264	1,227
– 利率合約	– Interest rate contracts	57	57	97	112
– 貴金屬合約	– Bullion contracts	10	10	12	33
– 股份權益合約	– Equity contracts	16	29	6	9
		777	769	1,379	1,381
總計	Total	27,080	30,582	1,379	1,381

賬目附註(續)

Notes to the Accounts (continued)

35. 資產負債表外之  
風險(續)

35. Off-balance sheet exposures (continued)

(b) 衍生工具(續)

(b) Derivatives (continued)

		本銀行 The Bank			
		2004	2003	2004	2003
		信貸風險加權數額 Credit risk weighted amount		重置成本 Replacement cost	
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
或然負債及 承擔	Contingent liabilities and commitments	21,940	25,850	N/A	N/A
衍生工具	Derivatives				
– 匯率合約	– Exchange rate contracts	690	669	1,262	1,226
– 利率合約	– Interest rate contracts	30	42	39	77
– 貴金屬合約	– Bullion contracts	10	10	12	33
– 股份權益合約	– Equity contracts	16	29	6	9
		746	750	1,319	1,345
總計	Total	22,686	26,600	1,319	1,345

該等工具之合約或名義數額僅顯示於2004年12月31日及2003年12月31日未完成之交易量，並不代表本集團存在風險之金額。

The contract or notional amounts of these instruments indicate the volume of transactions outstanding as at 31 December 2004 and 31 December 2003; they do not represent the amounts at risk.

信貸風險加權數額是根據銀行業條例附表三及金管局發出之指引計算。計算金額與交易對手之情況及各類合約之期限特徵有關。

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

## 賬目附註(續)

## Notes to the Accounts (continued)

### 35. 資產負債表外之風險(續)

### 35. Off-balance sheet exposures (continued)

#### (b) 衍生工具(續)

#### (b) Derivatives (continued)

重置成本是指重置所有按市值計算而其價值為正數的合約的成本(假設交易對手不履行責任)，並根據該等合約的市值計算。重置成本是該等合約於結算日之信貸風險近似值。

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

### 36. 資本承擔

### 36. Capital commitments

本集團及本銀行未於賬目中撥備之資本承擔金額如下：

The Group and the Bank have the following outstanding capital commitments not provided for in the accounts:

		本集團及本銀行 The Group and the Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
已批准及簽約但未撥備	Authorised and contracted for but not recorded	197	117
已批准但未簽約	Authorised but not contracted for	17	–
		214	117

以上資本承擔大部分為將購入之電腦硬件及軟件，及本集團及本銀行之樓宇裝修工程之承擔。

The above capital commitments mainly relate to commitments to purchase computer equipment and software; and to renovate the Group's and the Bank's premises.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 37. 經營租賃承擔

### 37. Operating lease commitments

#### (a) 作為承租人

#### (a) As lessee

根據不可撤銷之經營租賃合約，下列為本集團及本銀行未來有關租賃承擔所須支付之最低租金：

The Group and the Bank have commitments to make the following future minimum lease payments under non-cancellable operating leases:

		本集團 The Group		本銀行 The Bank	
		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
土地及樓宇	Land and buildings				
– 不超過1年	– not later than one year	200	183	216	199
– 1年以上至5年內	– later than one year but not later than five years	188	182	181	186
– 5年後	– later than five years	3	9	–	4
		391	374	397	389
電腦設備	Computer equipment				
– 不超過1年	– not later than one year	1	1	–	–

上列若干不可撤銷之經營租約可再商議及參照協議日期之市值而作租金調整。

Certain non-cancellable operating leases included in the above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified date agreed.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 37. 經營租賃承擔(續)

### 37. Operating lease commitments (continued)

#### (b) 作為出租人

#### (b) As lessor

根據不可撤銷之經營租賃合約，下列為本集團及本銀行與租客簽訂合約之未來有關租賃之最低應收租金：

The Group and the Bank have contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

	本集團 The Group		本銀行 The Bank	
	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
土地及樓宇				
– 不超過1年	135	168	125	142
– 1年以上至5年內	102	132	104	120
	237	300	229	262

本集團及本銀行以經營租賃形式租出投資物業(附註25)；租賃年期通常由1年至3年。租約條款一般要求租客提交保證金及因應租務市況之狀況而調整租金。所有租約並不包括或有租金。

The Group and the Bank lease their investment properties (Note 25) under operating lease arrangements, with leases typically run for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions. None of the leases includes contingent rentals.

### 38. 訴訟

### 38. Litigation

本集團目前正面對多項由獨立人士提出的索償及反索償。該等索償及反索償與本集團的正常商業活動有關。

The Group is currently being served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

由於董事認為本集團可對申索人作出有力抗辯或預計該等申索所涉及的數額不大，故並未對該等索償及反索償作出重大撥備。

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.

## 賬目附註(續)

### 39. 分類報告

分部為集團可辨認之組成部分，可以從所提供的產品及服務(業務分部)或於某單一經濟地區提供產品及服務的所在地(地區分部)區分，而各分部所得之風險與回報均有分別。本集團採用業務分部為基本報告形式，而地區分部為次要報告形式。

分部收入、支出、業績、資產和負債包括可直接地歸屬於一分部及所有可以合理地分配予該分部之項目。收入分配反映以內部資本分配及資金轉移機制將資本及其他資金來源之利益分配予業務或地區分部。

## Notes to the Accounts (continued)

### 39. Segmental reporting

A segment is a distinguishable component of the Group that is engaged either in providing products and services (business segment), or in providing products and services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other business or geographical segments. The Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment and those that can be allocated on a reasonable basis to that segment. The allocation of revenue reflects the benefits of capital and other funding resources allocated to the business or geographical segments by way of internal capital allocations and fund transfer mechanisms.

賬目附註(續)

Notes to the Accounts (continued)

39. 分類報告(續)

39. Segmental reporting (continued)

(a) 按業務劃分

(a) By class of business

		本集團 The Group					
		2004					
		商業銀行 Commercial banking 港幣百萬元 HK\$m	財資業務 Treasury 港幣百萬元 HK\$m	未分配項目 Unallocated 港幣百萬元 HK\$m	小計 Subtotal 港幣百萬元 HK\$m	合併抵銷 Eliminations 港幣百萬元 HK\$m	綜合 Consolidated 港幣百萬元 HK\$m
淨利息收入	Net interest income	7,878	2,928	385	11,191	-	11,191
其他經營收入	Other operating income	3,288	1,115	676	5,079	(418)	4,661
經營收入	Operating income	11,166	4,043	1,061	16,270	(418)	15,852
經營支出	Operating expenses	(4,317)	(159)	(1,446)	(5,922)	418	(5,504)
提取撥備前經營溢利/(虧損)	Operating profit/(loss) before provisions	6,849	3,884	(385)	10,348	-	10,348
呆壞賬撥回	Write-back of bad and doubtful debts	1,628	-	-	1,628	-	1,628
提取撥備後經營溢利/(虧損)	Operating profit/(loss) after provisions	8,477	3,884	(385)	11,976	-	11,976
出售/重估固定資產 之淨收益	Net gain from disposal/ revaluation of fixed assets	-	-	2,113	2,113	-	2,113
出售持有至到期日證券之 淨收益	Net gain from disposal of held-to-maturity securities	-	-	2	2	-	2
出售聯營公司之淨收益	Net gain on disposal of an associate	-	-	50	50	-	50
聯營公司權益之減值 撥備撥回	Write-back of provision for impairment on interests in associates	-	-	152	152	-	152
應佔聯營公司之溢利 扣減虧損	Share of profits less losses of associates	-	-	(16)	(16)	-	(16)
除稅前溢利	Profit before taxation	8,477	3,884	1,916	14,277	-	14,277
資產	Assets						
分部資產	Segment assets	317,065	456,948	21,967	795,980	-	795,980
聯營公司權益	Interests in associates	-	-	62	62	-	62
未分配公司資產	Unallocated corporate assets	-	-	733	733	-	733
		317,065	456,948	22,762	796,775	-	796,775
負債	Liabilities						
分部負債	Segment liabilities	652,705	72,453	4,891	730,049	-	730,049
未分配公司負債	Unallocated corporate liabilities	-	-	2,219	2,219	-	2,219
		652,705	72,453	7,110	732,268	-	732,268
其他資料	Other information						
增置固定資產	Additions of fixed assets	-	-	450	450	-	450
折舊	Depreciation	-	-	585	585	-	585
持有至到期日證券之 溢價/折讓攤銷	Amortisation of premium/discount of held-to-maturity securities	-	207	-	207	-	207



賬目附註(續)

Notes to the Accounts (continued)

39. 分類報告(續)

39. Segmental reporting (continued)

(a) 按業務劃分(續)

(a) By class of business (continued)

		本銀行 The Bank					
		2004					
		商業銀行 Commercial banking 港幣百萬元 HK\$m	財資業務 Treasury 港幣百萬元 HK\$m	未分配項目 Unallocated 港幣百萬元 HK\$m	小計 Subtotal 港幣百萬元 HK\$m	合併抵銷 Eliminations 港幣百萬元 HK\$m	綜合 Consolidated 港幣百萬元 HK\$m
淨利息收入/(支出)	Net interest income/(expense)	5,888	3,117	(246)	8,759	-	8,759
其他經營收入	Other operating income	2,481	958	1,768	5,207	(317)	4,890
經營收入	Operating income	8,369	4,075	1,522	13,966	(317)	13,649
經營支出	Operating expenses	(3,304)	(143)	(1,117)	(4,564)	317	(4,247)
提取撥備前經營溢利	Operating profit before provisions	5,065	3,932	405	9,402	-	9,402
呆壞賬撥回	Write-back of bad and doubtful debts	1,609	-	-	1,609	-	1,609
提取撥備後經營溢利	Operating profit after provisions	6,674	3,932	405	11,011	-	11,011
出售/重估固定資產之 淨收益	Net gain from disposal/ revaluation of fixed assets	-	-	1,789	1,789	-	1,789
出售持有至到期日證券之 淨收益	Net gain from disposal of held-to-maturity securities	-	-	2	2	-	2
附屬公司權益之減值 撥備撥回	Write-back of provision for impairment on interests in subsidiaries	-	-	240	240	-	240
聯營公司權益之減值 撥備撥回	Write-back of provision for impairment on interests in associates	-	-	141	141	-	141
除稅前溢利	Profit before taxation	6,674	3,932	2,577	13,183	-	13,183
資產	Assets						
分部資產	Segment assets	263,493	390,726	30,907	685,126	-	685,126
聯營公司權益	Interests in associates	-	-	27	27	-	27
未分配公司資產	Unallocated corporate assets	-	-	723	723	-	723
		263,493	390,726	31,657	685,876	-	685,876
負債	Liabilities						
分部負債	Segment liabilities	548,123	71,986	4,160	624,269	-	624,269
未分配公司負債	Unallocated corporate liabilities	-	-	1,856	1,856	-	1,856
		548,123	71,986	6,016	626,125	-	626,125
其他資料	Other information						
增置固定資產	Additions of fixed assets	-	-	396	396	-	396
折舊	Depreciation	-	-	458	458	-	458
持有至到期日證券之 溢價/折讓攤銷	Amortisation of premium/discount of held-to-maturity securities	-	104	-	104	-	104

賬目附註(續)

Notes to the Accounts (continued)

39. 分類報告(續)

39. Segmental reporting (continued)

(a) 按業務劃分(續)

(a) By class of business (continued)

		本集團 The Group					
		2003					
		商業銀行 Commercial banking 港幣百萬元 HK\$m	財資業務 Treasury 港幣百萬元 HK\$m	未分配項目 Unallocated 港幣百萬元 HK\$m	小計 Subtotal 港幣百萬元 HK\$m	合併抵銷 Eliminations 港幣百萬元 HK\$m	綜合 Consolidated 港幣百萬元 HK\$m
淨利息收入	Net interest income	9,389	2,982	500	12,871	-	12,871
其他經營收入	Other operating income	3,116	918	838	4,872	(487)	4,385
經營收入	Operating income	12,505	3,900	1,338	17,743	(487)	17,256
經營支出	Operating expenses	(4,402)	(162)	(1,583)	(6,147)	487	(5,660)
提取撥備前經營溢利/(虧損)	Operating profit/(loss) before provisions	8,103	3,738	(245)	11,596	-	11,596
呆壞賬撥備	Charge for bad and doubtful debts	(1,671)	-	-	(1,671)	-	(1,671)
提取撥備後經營溢利/(虧損)	Operating profit/(loss) after provisions	6,432	3,738	(245)	9,925	-	9,925
出售/重估固定資產之 淨虧損	Net loss from disposal/revaluation of fixed assets	-	-	(1,098)	(1,098)	-	(1,098)
持有至到期日證券及投資證券之 減值撥備撥回	Write-back of provision for impairment on held-to-maturity securities and investment securities	-	29	1	30	-	30
出售附屬公司之淨虧損	Net loss on disposal of a subsidiary	-	-	(1)	(1)	-	(1)
聯營公司權益之減值撥備	Provision for impairment on interests in associates	-	-	(132)	(132)	-	(132)
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates	-	-	(9)	(9)	-	(9)
除稅前溢利/(虧損)	Profit/(loss) before taxation	6,432	3,767	(1,484)	8,715	-	8,715
<b>資產</b>		<b>Assets</b>					
分部資產	Segment assets	310,008	432,947	18,438	761,393	-	761,393
聯營公司權益	Interests in associates	-	-	278	278	-	278
未分配公司資產	Unallocated corporate assets	-	-	915	915	-	915
		310,008	432,947	19,631	762,586	-	762,586
<b>負債</b>		<b>Liabilities</b>					
分部負債	Segment liabilities	621,395	77,671	4,522	703,588	-	703,588
未分配公司負債	Unallocated corporate liabilities	-	-	1,640	1,640	-	1,640
		621,395	77,671	6,162	705,228	-	705,228
<b>其他資料</b>		<b>Other information</b>					
增置固定資產	Additions of fixed assets	-	-	369	369	-	369
折舊	Depreciation	-	-	611	611	-	611
持有至到期日證券之 溢價/折讓攤銷	Amortisation of premium/discount of held-to-maturity securities	-	544	-	544	-	544
除折舊/攤銷外之 非現金支出	Non-cash expenses other than depreciation/amortisation	1,671	-	-	1,671	-	1,671

賬目附註(續)

Notes to the Accounts (continued)

39. 分類報告(續)

39. Segmental reporting (continued)

(a) 按業務劃分(續)

(a) By class of business (continued)

		本銀行 The Bank					
		2003					
		商業銀行 Commercial banking 港幣百萬元 HK\$'m	財資業務 Treasury 港幣百萬元 HK\$'m	未分配項目 Unallocated 港幣百萬元 HK\$'m	小計 Subtotal 港幣百萬元 HK\$'m	合併抵銷 Eliminations 港幣百萬元 HK\$'m	綜合 Consolidated 港幣百萬元 HK\$'m
淨利息收入/(支出)	Net interest income/(expense)	7,373	3,375	(372)	10,376	-	10,376
其他經營收入	Other operating income	2,397	772	2,046	5,215	(364)	4,851
經營收入	Operating income	9,770	4,147	1,674	15,591	(364)	15,227
經營支出	Operating expenses	(3,345)	(147)	(1,243)	(4,735)	364	(4,371)
提取撥備前經營溢利	Operating profit before provisions	6,425	4,000	431	10,856	-	10,856
呆壞賬撥備	Charge for bad and doubtful debts	(2,071)	-	-	(2,071)	-	(2,071)
提取撥備後經營溢利	Operating profit after provisions	4,354	4,000	431	8,785	-	8,785
出售/重估固定資產之 淨虧損	Net loss from disposal/revaluation of fixed assets	-	-	(941)	(941)	-	(941)
持有至到期日證券及投資證券之 減值撥備撥回	Write-back of provision for impairment on held-to-maturity securities and investment securities	-	29	1	30	-	30
附屬公司權益之減值撥備	Provision for impairment on interests in subsidiaries	-	-	(105)	(105)	-	(105)
聯營公司權益之減值撥備	Provision for impairment on interests in associates	-	-	(138)	(138)	-	(138)
除稅前溢利/(虧損)	Profit/(loss) before taxation	4,354	4,029	(752)	7,631	-	7,631
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	259,395	368,052	28,106	655,553	-	655,553
聯營公司權益	Interests in associates	-	-	217	217	-	217
未分配公司資產	Unallocated corporate assets	-	-	896	896	-	896
		259,395	368,052	29,219	656,666	-	656,666
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	518,846	77,758	4,475	601,079	-	601,079
未分配公司負債	Unallocated corporate liabilities	-	-	1,394	1,394	-	1,394
		518,846	77,758	5,869	602,473	-	602,473
<b>其他資料</b>	<b>Other information</b>						
增置固定資產	Additions of fixed assets	-	-	271	271	-	271
折舊	Depreciation	-	-	476	476	-	476
持有至到期日證券之 溢價/折讓攤銷	Amortisation of premium/discount of held-to-maturity securities	-	427	-	427	-	427
除折舊/攤銷外之 非現金支出	Non-cash expenses other than depreciation/amortisation	2,071	-	-	2,071	-	2,071

## 賬目附註(續)

## Notes to the Accounts (continued)

### 39. 分類報告(續)

### 39. Segmental reporting (continued)

#### (a) 按業務劃分(續)

#### (a) By class of business (continued)

商業銀行業務包括接納存款、提供按揭貸款、信用卡貸款、匯款、證券經紀服務及保險代理服务、商業貸款、貿易融資及透支貸款。

Commercial banking business includes acceptance of deposits, mortgage lending, credit card advances, remittance, provision of securities brokerage and insurance agency services, commercial lending, trade finance and overdraft facilities.

財資業務包括資金市場、外匯買賣及資本市場業務。財資業務部門管理本集團之融資活動，為所有其他業務部門提供資金，並接納從商業銀行存款業務中籌借之資金。該等部門間資金交易按適當市場買／賣價或按其他業務部門平均資金需求所釐定之內部融資利率及有關財政年度一個月銀行同業拆息率之平均定價。此外，本集團外匯業務之盈虧亦屬財資業務部門之管轄範圍。本附註所呈列之損益資料已按部門間支取／收入交易編製而成。分部資產及負債並無就部門間借貸之影響而作出調整(換言之，分部損益資料不可與分部資產及負債資料作比較)。

Treasury activities include money market, foreign exchange dealing and capital market activities. Treasury manages funding of the Group. Treasury provides funding to all other business segments and receives funds from commercial banking's deposit taking activities. These inter-segment funding transactions are priced either at market bid/offer rates as appropriate or at an internal funding rate as determined by the average funding requirements of other business segments and the average one-month inter-bank rates of the relevant financial year. In addition, the gains and losses on the foreign exchange activities of the Group are included in "Treasury". The profit and loss information presented in this note has been prepared using inter-segment charging/income transactions. The segmental assets and liabilities have not been adjusted to reflect the effect of inter-segment borrowing and lending (i.e. segmental profit and loss information is not comparable to segmental assets and liabilities information).

未分配項目主要包括本集團之固定資產、投資證券、聯營公司權益及其他無法合理劃入某一特定業務部門之項目。本集團之資本利息收入亦作為未分配項目列入利息收入淨額內。租金支出按業務部門所佔每平方英尺之固定比率劃分。

Unallocated items mainly comprise fixed assets of the Group, investment securities, interests in associates and other items that cannot be reasonably allocated to a specific business segment. The interest benefit of the capital of the Group is also included as unallocated within net interest income. Rental expenses are allocated to business segments based on a fixed rate per square footage occupied.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 39. 分類報告(續)

### 39. Segmental reporting (continued)

#### (a) 按業務劃分(續)

#### (a) By class of business (continued)

職能單位之經營支出劃入最常使用該部門提供服務之有關業務部門。無法劃入某一特定業務部門之其他共用服務之經營支出則列入未分配項目內。

Operating expenses of a functional unit are allocated to the relevant business segment that is the predominant user of the services provided by the unit. Operating expenses of other shared services, which cannot be allocated to a specific business segment, are included in "Unallocated".

#### (b) 按地理區域劃分

#### (b) By geographical area

由於本集團超過90%以上之收入來自香港，且本集團超過90%之資產乃來自於香港之商業決策及業務，故未按地域進行劃分。

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

### 40. 董事及高級職員貸款

### 40. Loans to directors and officers

根據香港公司條例第161B(4B)條的規定，向銀行董事及高級職員提供之貸款詳情如下：

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

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
於年末尚未償還之 貸款總額	Aggregate amount of relevant loans outstanding at year end	185	35
於年內未償還貸款之 最高總額	Maximum aggregate amount of relevant loans outstanding during the year	193	100

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易

有關連人士指有能力直接或間接控制另一方，或可在財政及經營決策方面向另一方行使重大影響之人士。倘有關方受共同控制或共同重大影響，亦被視為有關連人士。有關連人士可為個人或其他公司。

就詳述於附註43，於2004年8月26日中國銀行整體改制後，中國政府成立了匯金，以持有中國銀行及若干其他金融機構的股權，這些股權原由國家直接持有。匯金的職能是代表國家行使投資者權力，並不從事任何商業性經營活動。根據會計準則第20號“有關連人士披露”，除中國銀行外，匯金及其控制的金融機構，不被視為有關連人士。因該等公司是代表國家（類似政府部門和代理機構）與本銀行進行一般交易。

年內，本集團與其有關連人士進行多種交易摘要如下：

#### (a) 有關連人士提供擔保之第三者貸款

於2004年12月31日，間接控股公司中國銀行及同系附屬公司為本集團給予若干第三者之貸款港幣45.12億元（2003年：港幣28.86億元）提供擔保。間接控股公司及同系附屬公司擁有該等第三者不超過20%之股份權益。

### 41. Significant related party transactions

Related parties are those parties that have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or other entities.

As detailed in Note 43, pursuant to the reorganisation of BOC on 26 August 2004, the PRC government established Huijin to hold the equity capital of BOC and the equity capital of certain other financial institutions previously held directly by the State. The stated purpose of Huijin is to exercise the rights of an equity investor on behalf of the State and not to have any commercial operations. In accordance with SSAP 20 “Related Party Disclosures”, Huijin and financial institutions, other than BOC, that it controls have not been regarded as related parties, as such entities are acting on behalf of the State similar to government departments and agencies, simply by virtue of their normal dealings with the Bank.

During the year, the Group entered into various transactions with related parties which are summarised as follows:

#### (a) Advances to third parties guaranteed by related parties

As at 31 December 2004, BOC, the intermediate holding company and fellow subsidiaries provided guarantees for loans in favour of the Group amounting to HK\$4,512 million (2003: HK\$2,886 million) to certain third parties. The intermediate holding company and fellow subsidiaries held equity interests of not more than 20% in these third parties.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要

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

與本銀行之直接控股公司、間接控股公司、同系附屬公司和聯營公司及間接控股公司之聯營公司達成之有關連人士交易所產生之總收入及支出摘要如下：

The aggregate income and expenses arising from related party transactions with the immediate holding company, intermediate holding companies, fellow subsidiaries and associates of the Bank as well as associates of an intermediate holding company are summarised as follows:

	附註 Notes	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
損益項目：	Profit and loss items:		
利息收入	Interest income (i)	175	314
利息支出	Interest expense (ii)	(212)	(260)
已收保險佣金(淨額)	Insurance commission received (net) (iii)	149	123
已收／應收行政服務費用	Administrative services fees received/receivable (iv)	55	45
已收／應收租金	Rental fees received/receivable (iv)	19	30
已付／應付信用卡佣金(淨額)	Credit card commission paid/payable (net) (v)	(66)	(44)
已付／應付證券經紀佣金(淨額)	Securities brokerage commission paid/payable (net) (v)	(113)	(119)
已付／應付租務、物業管理及租務代理費用	Rental, property management and letting agency fees paid/payable (v)	(66)	(62)
呆壞賬撥回／(撥備)	Write-back of/(charge for) bad and doubtful debts	162	(125)
已收基金銷售佣金	Funds selling commission received (vi)	71	58
已收代理銀行業務費用	Correspondent banking fee received (vii)	11	8
已收貸款服務費	Loan services fees received (viii)	7	11
其他支出	Other expenses (ix)	(28)	(29)
資產負債表項目：	Balance sheet items:		
庫存現金及短期資金	Cash and short-term funds (i)	11,587	27,913
銀行及其他金融機構存款	Placements with banks and other financial institutions (i)	22,726	9,535
貸款及其他賬項	Advances and other accounts (i)	353	604
其他證券投資	Other investments in securities (i)	–	234
其他資產	Other assets (x)	1,343	2,507
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions (ii)	19,549	19,779
客戶存款	Deposits from customers (ii)	6,344	17,957
其他賬項及準備	Other accounts and provisions (x)	1,183	2,270

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要(續)

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

附註：

Notes:

##### (i) 利息收入

##### (i) Interest income

本集團在正常業務中與間接控股公司、同系附屬公司及聯營公司進行多種交易，包括接受現金及短期資金存款、存放同業存款、證券投資及提供貸款和信貸融資。此等交易與本集團跟其他第三者交易所訂定的價格與條款相比，並無享有特別優惠。

In the ordinary course of business, the Group enters into various transactions with an intermediate holding company, fellow subsidiaries and associates including deposit of cash and short-term funds, placement of interbank deposits, investments in securities and provision of loans and credit facilities. The transactions were conducted at prices and terms that are no more favourable than those charged to and contracted with other third party customers of the Group.

##### (ii) 利息支出

##### (ii) Interest expense

本集團在正常業務中接受本銀行之直接控股公司、間接控股公司和同系附屬公司及間接控股公司之聯營公司之同業存款及往來、定期、儲蓄及其他存款，均按當時之市場價格進行。

In the ordinary course of business, the Group accepts interbank deposits and current, fixed, savings and other deposits from the immediate holding company, intermediate holding companies and fellow subsidiaries of the Bank as well as associates of an intermediate holding company at the relevant market rates at the time of the transactions.



## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要(續)

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

附註：(續)

Notes: (continued)

#### (iii) 已收保險佣金(淨額)

#### (iii) Insurance commission received (net)

本集團在正常業務中向同系附屬公司提供保險代理服務及購買一般及人壽保險單，均按當時之市場價格進行。

In the ordinary course of business, the Group provides insurance agency services to and purchases general and life insurance policies from fellow subsidiaries at the relevant market rates at the time of the transactions.

#### (iv) 已收／應收行政服務費及租金

#### (iv) Administrative services fees and rental fees received/receivable

本集團在正常業務中向間接控股公司及同系附屬公司提供內部稽核、科技、人力資源支援及培訓等各項行政服務，主要按成本加5%的基礎來收取費用。此外，本集團向同系附屬公司按當時之市場價格收取寫字樓物業租金。

In the ordinary course of business, the Group receives administrative services fees for the provision of various administrative services including internal audit, technology, human resources support and training to the intermediate holding companies and fellow subsidiaries mainly on the basis of cost plus a margin of 5%, and receives office premises rental fees from the fellow subsidiaries at the relevant market rates at the time of the transactions.

## 賬目附註(續)

### 41. 主要之有關連人士交易(續)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要(續)

附註：(續)

##### (v) 已付／應付佣金、物業管理、租務代理費用及租務費用

本集團在正常業務中就信用卡之行政管理及推廣服務、證券經紀服務、物業管理及租務代理支付佣金予間接控股公司及同系附屬公司，並向同系附屬公司支付租務費用。此等交易均按當時之市場價格進行。

##### (vi) 已收基金銷售佣金

本集團在正常業務中會向本集團客戶推廣和銷售一間同系附屬公司的基金產品並收取佣金，此等業務均按當時之市場價格進行。

## Notes to the Accounts (continued)

### 41. Significant related party transactions (continued)

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

Notes: (continued)

##### (v) Commission, property management, letting agency fees and rental fees paid/payable

In the ordinary course of business, the Group pays commission fees for credit card administrative and promotional services, securities brokerage services, property management and letting agency fees to an intermediate holding company and fellow subsidiaries. The Group also pays rental fees to fellow subsidiaries. These transactions have been entered into in the ordinary course of business and were priced at the relevant market rates at the time of the transactions.

##### (vi) Funds selling commission received

In the ordinary course of business, the Group receives commission for engaging in promotion and sale of fund products of a fellow subsidiary to customers of the Group at the relevant market rates at the time of the transactions.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要(續)

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

附註：(續)

Notes: (continued)

##### (vii) 已收代理銀行業務費用

##### (vii) Correspondent banking fee received

間接控股公司在正常業務中向本集團客戶提供代理銀行服務，其中包括匯款及通知和託收本集團向客戶發出之信用證。本集團與間接控股公司雙方按不時議定之比例分攤客戶所付費用。

In the ordinary course of business, an intermediate holding company provides services to the Group's customers including the remittance services and advising on and collecting letters of credit issued by the Group. The Group shares the fees paid by its customers with the intermediate holding company on the basis agreed between the parties from time to time.

##### (viii) 已收貸款服務費

##### (viii) Loan services fees received

本集團在正常業務中，對轉讓予同系附屬公司及間接控股公司之貸款及相關抵押品提供管理服務，本集團在往年收取按各方不時議定之服務費用。在2004年6月，當有關貸款出售後，是項貸款服務也隨之終止。

In the ordinary course of business, the Group undertakes to service and administer the loans and the related securities transferred to fellow subsidiaries and an intermediate holding company in prior years at a fee agreed among the parties from time to time. Such loan service was ended in June 2004 when the loans were sold.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士 交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正 常業務範圍內進行 之交易摘要(續)

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

附註：(續)

Notes: (continued)

#### (viii) 已收貸款服務費 (續)

#### (viii) Loan services fees received (continued)

去年，該同系附屬公司及前最終控股公司與另一同系附屬公司(“承讓人”)簽署債權轉讓契據，而本集團也是合約的其中一方，本集團於本年開始對承讓人持有的貸款組合提供服務，並按比例收取原有貸款協議的服務費。

In prior year, the fellow subsidiary and the former ultimate holding company entered into a Deed of Assignment with another fellow subsidiary (the “Transferee”), to which the Group is also a party, pursuant to which the Group agrees to service the loans assigned to the Transferee, commencing in this year, for essentially the same compensation, adjusted on a pro rata basis, as contained in the original loan servicing agreements.

#### (ix) 其他支出

#### (ix) Other expenses

直接控股公司在正常業務中向本集團提供管理服務，而收取的管理服務費用是不時議定的。

In the ordinary course of business, the Group pays management fee for the provision of management services to the immediate holding company at rates agreed from time to time.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 41. 主要之有關連人士交易(續)

### 41. Significant related party transactions (continued)

#### (b) 與有關連人士在正常業務範圍內進行之交易摘要(續)

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

附註：(續)

Notes: (continued)

#### (x) 其他資產及其他賬項及準備

#### (x) Other assets and other accounts and provisions

其他資產及其他賬項及準備包括了向間接控股公司及同系附屬公司之應收及應付賬款，主要是由於代本集團客戶買賣股票而對一間同系附屬公司所產生的應收及應付賬款。此等應收及應付賬款從正常業務範圍進行之交易所產生。

Included within "Other assets" and "Other accounts and provisions" are receivables from and payables to intermediate holding companies and fellow subsidiaries. The amounts mainly represent the accounts receivables from and payables to a fellow subsidiary in relation to dealing securities trading transactions on behalf of the Group's customers. The receivables and payables arose from transactions carried out in the normal course of business.

#### (c) 資產負債表外之項目

#### (c) Off-balance sheet items

##### 或然負債及承擔

##### Contingent liabilities and commitments

本集團在正常業務中按市場之一般商業條款為間接控股公司、同系附屬公司及聯營公司提供貸款融資、貿易融資服務及為其責任作出擔保。於2004年12月31日，該等未提取之貸款承擔、與貿易有關之或然負債及擔保數額為港幣12.83億元(2003年：港幣11.32億元)。

In the ordinary course of business, the Group provides loan facilities and trade finance services to, and guarantees for the obligations of an intermediate holding company, fellow subsidiaries and associates on normal commercial terms. As at 31 December 2004, the total undrawn loan commitments, trade finance-related contingencies and guarantees amounted to HK\$1,283 million (2003: HK\$1,132 million).

## 賬目附註(續)

### 41. 主要之有關連人士交易(續)

#### (c) 資產負債表外之項目(續)

##### 衍生工具

本集團在正常業務中與間接控股公司及同系附屬公司訂立了外匯合約及利率合約。於2004年12月31日，該等衍生交易之名義數額總值為港幣69.43億元(2003年：港幣193.23億元)。此等交易按當時之市場價格進行。

#### (d) 主要高層人員

本集團在正常業務中會接受主要高層人員存款及向其提供貸款及信貸融資。於年內及去年，本集團並沒有與本銀行及其控股公司之主要高層人員或其有關連人士進行重大交易。

## Notes to the Accounts (continued)

### 41. Significant related party transactions (continued)

#### (c) Off-balance sheet items (continued)

##### Derivatives

In the ordinary course of business, the Group enters into foreign exchange contracts and interest rate contracts with an intermediate holding company and fellow subsidiaries. The aggregate notional amount of such derivative transactions amounted to HK\$6,943 million as at 31 December 2004 (2003: HK\$19,323 million). These transactions are executed at the relevant market rates at the time of the transactions.

#### (d) Key management personnel

The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During the year and that of the prior year, no material transaction was conducted with key management personnel of the Bank, its holding companies and parties related to them.

## 賬目附註(續)

## Notes to the Accounts (continued)

### 42. 與集團公司及聯營公司之結餘

### 42. Balances with group companies and associates

下列資產負債表項目內包括與集團公司之結餘如下：

Included in the following balance sheet captions are balances with group companies:

		2004		
		直接及 間接控股公司 Immediate and intermediate holding companies 港幣百萬元 HK\$'m	其他集團公司 Other group companies 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
庫存現金及短期資金	Cash and short-term funds	11,534	53	11,587
銀行及其他金融機構 存款	Placements with banks and other financial institutions	22,673	53	22,726
貸款及其他賬項	Advances and other accounts	15	338	353
其他資產	Other assets	41	1,302	1,343
銀行及其他金融機構之 存款及結餘	Deposits and balances of banks and other financial institutions	18,536	1,013	19,549
客戶存款	Deposits from customers	1,250	4,984	6,234
其他賬項及準備	Other accounts and provisions	24	1,159	1,183

		2003		
		直接及 間接控股公司 Immediate and intermediate holding companies 港幣百萬元 HK\$'m	其他集團公司 Other group companies 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
庫存現金及短期資金	Cash and short-term funds	27,789	124	27,913
銀行及其他金融機構 存款	Placements with banks and other financial institutions	9,532	3	9,535
貸款及其他賬項	Advances and other accounts	18	446	464
其他證券投資	Other investments in securities	234	—	234
其他資產	Other assets	35	2,472	2,507
銀行及其他金融機構之 存款及結餘	Deposits and balances of banks and other financial institutions	19,066	710	19,776
客戶存款	Deposits from customers	14,612	3,269	17,881
其他賬項及準備	Other accounts and provisions	29	2,241	2,270

## 賬目附註(續)

## Notes to the Accounts (continued)

### 42. 與集團公司及聯營公司之結餘(續)

### 42. Balances with group companies and associates (continued)

下列資產負債表項目內包括與本銀行之附屬公司之結餘如下：

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

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
庫存現金及短期資金	Cash and short-term funds	1,003	1,698
銀行及其他金融機構存款	Placements with banks and other financial institutions	129	537
貸款及其他賬項	Advances and other accounts	816	777
其他資產	Other assets	871	1,394
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	1,045	1,357
客戶存款	Deposits from customers	274	917
其他賬項及準備	Other accounts and provisions	135	528

就詳述於附註43，匯金於2004年8月26日改制後已成為本銀行的最終控股公司。本集團於2003年末及2004年末與匯金並沒有任何結餘。

As detailed in the Note 43, pursuant to the reorganisation on 26 August 2004, Huijin became the ultimate holding company of the Bank. The Group did not have any balances with Huijin for the years ended 2003 and 2004 respectively.

於2004年12月31日及2003年12月31日與本集團聯營公司並沒有重大之結餘。

There were no material balances with associates of the Group as at 31 December 2004 and 31 December 2003 respectively.



## 賬目附註(續)

## Notes to the Accounts (continued)

### 43. 最終控股公司

經中華人民共和國國務院批准，中國銀行(前最終控股公司)於2004年8月26日整體改建為一家於中華人民共和國成立的股份有限公司(“改制”)，並更名為“中國銀行股份有限公司”。改制後，匯金擁有中國銀行股份有限公司全部股份權益。匯金是經中華人民共和國國務院批准代表國家行使出資人權力。緊隨改制後，匯金代表國家通過其在中國銀行股份有限公司的權益而成為本銀行的最終控股公司。

### 43. Ultimate holding company

With the approval of the State Council of the PRC, BOC, the former ultimate holding company of the Bank, has been reorganised into a joint stock company with limited liability in the PRC (the “Reorganisation”) and was renamed Bank of China Limited on 26 August 2004. Pursuant to the Reorganisation, Huijin becomes the owner of the entire equity interest in Bank of China Limited. Huijin is approved by State Council of the PRC to assume the rights and obligations of the equity owner on behalf of the State. Accordingly, Huijin, acting on behalf of the State, has become the ultimate holding company of the Bank by virtue of its interest in Bank of China Limited immediately after the Reorganisation.

### 44. 賬目核准

本賬目已於2005年3月23日經董事會通過及核准發佈。

### 44. Approval of accounts

The accounts were approved and authorised for issue by the Board of Directors on 23 March 2005.

## 未經審核之 補充財務資料

### 1. 資本充足比率

		2004	2003
資本充足比率	Capital adequacy ratio	16.14%	15.11%
經調整之資本充足比率	Adjusted capital adequacy ratio	16.13%	15.21%

資本充足比率乃根據銀行業條例附表三及按金管局就監管規定要求以綜合基準計算本銀行及其指定之附屬公司財務狀況的比率。

經調整資本充足比率乃根據金管局頒佈的監管手冊內之《就市場風險維持充足資本》指引，計入在資產負債表日期之市場風險，按照未經調整之資本充足比率之相同基準計算。

## Unaudited Supplementary Financial Information

### 1. Capital adequacy ratio

The CAR is computed on the consolidated basis that comprises the positions of the Bank and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Third Schedule of the Banking Ordinance.

The adjusted CAR taking into account market risk exposure as at the balance sheet date is computed in accordance with the guideline on "Maintenance of Adequate Capital Against Market Risks" under the Supervisory Policy Manual issued by the HKMA and on the same basis as for the unadjusted CAR.

## 未經審核之 補充財務資料(續)

### 2. 扣減後的資本基礎 成份

用於計算以上2004年12月31日及2003年12月31日之資本充足比率及已匯報金管局之扣減後的綜合資本基礎分析如下：

## Unaudited Supplementary Financial Information (continued)

### 2. Components of capital base after deductions

The consolidated capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December 2004 and 31 December 2003 and reported to the HKMA is analysed as follows:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
核心資本：	Core capital:		
繳足股款的普通股股本	Paid up ordinary share capital	43,043	43,043
儲備	Reserves	12,408	10,468
損益賬	Profit and loss account	4,491	2,327
少數股東權益	Minority interests	963	917
		60,905	56,755
附加資本：	Supplementary capital:		
一般呆賬準備金	General provisions for doubtful debts	5,049	4,997
資本基礎總額	Total capital base	65,954	61,752
資本基礎總額的扣減項目：	Deduction from total capital base:		
持有附屬公司或	Shareholdings in subsidiaries or		
控股公司的股份	holding company	(351)	(449)
對有連繫公司的風險承擔	Exposures to connected companies	(845)	(872)
持有非附屬公司20%或	Equity investments of 20% or		
以上的股權投資	more in non-subsidiary companies	(60)	(107)
在其他銀行或金融機構的	Investments in the capital of other		
股本投資	banks or other financial institutions	(1)	(1)
		(1,257)	(1,429)
扣減後的資本基礎總額	Total capital base after deductions	64,697	60,323

## 未經審核之 補充財務資料(續)

### 3. 流動資金比率

## Unaudited Supplementary Financial Information (continued)

### 3. Liquidity ratio

		2004	2003
平均流動資金比率	Average liquidity ratio	<b>36.03%</b>	37.76%

平均流動資金比率是以本銀行年內每月平均流動資金比率的簡單平均值計算。

The average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of the Bank for the year.

流動資金比率是根據銀行業條例附表四及以單獨基準(即只包括香港辦事處)計算。

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the Fourth Schedule of the Banking Ordinance.

### 4. 貨幣風險

### 4. Currency concentrations

下表列出因外匯自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額。期權盤淨額之計算是根據金管局於“外幣持倉”申報表所載之最保守情況計算。

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions. The net options position is calculated based on the worst-case approach set out in the prudential return “Foreign Currency Position” issued by the HKMA.

		2004						
		港幣百萬元等值 Equivalent in million of HK\$						
		日圓 美元	日圓 Japanese Yen	歐元 Euro	澳元 Australian Dollars	澳門幣 Macau Pataca	人民幣 Renminbi Yuan	其他貨幣 Others
		US Dollars	Yen	Euro	Dollars	Pataca	Yuan	Total
現貨資產	Spot assets	228,593	21,041	16,581	21,532	181	13,129	14,189
現貨負債	Spot liabilities	(161,784)	(2,893)	(7,086)	(23,701)	(2)	(12,282)	(28,630)
遠期買入	Forward purchases	112,090	12,153	12,348	14,892	-	92	38,179
遠期賣出	Forward sales	(178,122)	(30,661)	(21,972)	(12,945)	-	(54)	(23,902)
期權盤淨額	Net options position	(319)	8	32	53	-	-	238
長/(短)盤淨額	Net long/(short) position	458	(352)	(97)	(169)	179	885	74
結構倉盤淨額	Net structural position	-	-	-	-	-	94	94



未經審核之  
補充財務資料(續)

5. 分類資料

(a) 按行業分類之客戶  
貸款總額

根據在香港境內或境外  
以及借貸人從事之業務  
作出分類之客戶貸款總  
額資料分析如下：

Unaudited Supplementary Financial Information  
(continued)

5. Segmental information

(a) Sectoral analysis of gross advances to customers

The information concerning gross advances to customers has been analysed into loans used inside or outside Hong Kong by industry sectors of the borrowers as follows:

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
在香港使用之貸款	Loans for use in Hong Kong		
工商金融業	Industrial, commercial and financial		
– 物業發展*	– Property development*	21,323	23,161
– 物業投資	– Property investment	47,809	46,754
– 金融業	– Financial concerns	9,956	6,589
– 股票經紀	– Stockbrokers	124	41
– 批發及零售業*	– Wholesale and retail trade*	15,243	17,679
– 製造業*	– Manufacturing*	11,767	10,711
– 運輸及運輸設備*	– Transport and transport equipment*	11,777	12,383
– 其他*	– Others*	30,035	38,521
個人	Individuals		
– 購買居有其屋計劃、 私人機構參建居屋 計劃及租者置其屋 計劃樓宇之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	17,430	18,244
– 購買其他住宅物業 之貸款	– Loans for purchase of other residential properties	95,615	90,003
– 信用卡貸款	– Credit card advances	4,256	3,756
– 其他*	– Others*	7,386	6,959
在香港使用之貸款總額*	Total loans for use in Hong Kong*	272,721	274,801
貿易融資*	Trade finance*	13,279	12,100
在香港以外使用之貸款	Loans for use outside Hong Kong	27,226	21,681
客戶貸款總額	Gross advances to customers	313,226	308,582

\* 若干比較數字已重列以  
配合本年度之表述。

\* Certain comparative amounts have been restated to conform with the current year's presentation.

未經審核之  
補充財務資料(續)

5. 分類資料(續)

(b) 按地理區域分類之  
客戶貸款總額、逾  
期貸款及不履約貸  
款

下列關於客戶貸款總額、逾期超過三個月之貸款及不履約貸款之地理區域分析是根據交易對手之所在地，並已顧及有關貸款之風險轉移因素。

(i) 客戶貸款總額

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
香港	Hong Kong	286,768	289,129
中國內地	Mainland China	11,166	8,434
其他	Others	15,292	11,019
		313,226	308,582

(ii) 逾期超過三個月之  
貸款

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
香港	Hong Kong	5,066	11,066
中國內地	Mainland China	264	469
其他	Others	39	69
		5,369	11,604

Unaudited Supplementary Financial Information  
(continued)

5. Segmental information (continued)

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

The following geographical analysis of gross advances to customers, advances overdue for over three months and NPLs is based on the location of the counterparties, after taking into account the transfer of risk in respect of such advances where appropriate.

(i) Gross advances to customers

(ii) Advances overdue for over three months

未經審核之  
補充財務資料(續)

5. 分類資料(續)

(b) 按地理區域分類之  
客戶貸款總額、逾  
期貸款及不履約貸  
款(續)

(iii) 不履約貸款

Unaudited Supplementary Financial Information  
(continued)

5. Segmental information (continued)

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

(iii) Non-performing loans

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
香港	Hong Kong	8,871	16,801
中國內地	Mainland China	321	887
其他	Others	47	144
		9,239	17,832



## 未經審核之 補充財務資料(續)

### 6. 跨國債權

跨國債權資料顯示對海外交易對手之最終風險之地區分佈，並會按照交易對手所在地計入任何風險轉移。一般而言，假如債務之擔保人所處國家與借貸人不同，或債務由某銀行之海外分行作出而其總公司位處另一國家，則會確認跨國債權風險之轉移。佔總跨國債權10%或以上之地區方作分析及披露如下：

## Unaudited Supplementary Financial Information (continued)

### 6. Cross-border claims

The information on cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country, which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are analysed by geographical areas and disclosed as follows:

		銀行及其他 金融機構 Banks and other financial institutions 港幣百萬元 HK\$'m	公共機構 Public sector entities 港幣百萬元 HK\$'m	其他 Others 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
於2004年12月31日	At 31 December 2004				
亞洲，不包括香港	Asia, other than Hong Kong				
— 中國內地	— Mainland China	48,234	14,338	12,103	74,675
— 其他	— Others	54,183	915	7,142	62,240
		102,417	15,253	19,245	136,915
北美洲	North America				
— 美國	— United States	6,043	26,051	15,886	47,980
— 其他	— Others	11,731	395	16	12,142
		17,774	26,446	15,902	60,122
西歐	Western Europe				
— 德國	— Germany	40,020	—	4,415	44,435
— 其他	— Others	147,474	743	15,238	163,455
		187,494	743	19,653	207,890
總計	Total	307,685	42,442	54,800	404,927

未經審核之  
補充財務資料(續)

6. 跨國債權(續)

Unaudited Supplementary Financial Information  
(continued)

6. Cross-border claims (continued)

		銀行及其他 金融機構 Banks and other financial institutions 港幣百萬元 HK\$'m	公共機構 Public sector entities 港幣百萬元 HK\$'m	其他 Others 港幣百萬元 HK\$'m	總計 Total 港幣百萬元 HK\$'m
於2003年12月31日	At 31 December 2003				
亞洲，不包括香港	Asia, other than Hong Kong				
— 中國內地	— Mainland China	45,698	2,157	8,507	56,362
— 其他	— Others	49,750	1,180	4,981	55,911
		95,448	3,337	13,488	112,273
北美洲	North America				
— 美國	— United States	7,571	14,850	18,130	40,551
— 其他	— Others	15,013	2,997	39	18,049
		22,584	17,847	18,169	58,600
西歐	Western Europe				
— 德國	— Germany	38,563	—	5,359	43,922
— 其他	— Others	117,451	1,470	13,949	132,870
		156,014	1,470	19,308	176,792
總計	Total	274,046	22,654	50,965	347,665

未經審核之  
補充財務資料(續)

7. 逾期及經重組資產

(a) 逾期貸款與不履約  
貸款

Unaudited Supplementary Financial Information  
(continued)

7. Overdue and rescheduled assets

(a) Overdue and non-performing loans

		2004		2003	
		金額 Amount 港幣百萬元 HK\$'m	佔客戶貸款 總額百分比 % of gross advances to customers	金額 Amount 港幣百萬元 HK\$'m	佔客戶貸款 總額百分比 % of gross advances to customers
客戶貸款總額，已逾期：	Gross advances to customers which have been overdue for:				
— 超過3個月但不超過6個月	— six months or less but over three months	489	0.16%	977	0.31%
— 超過6個月但不超過1年	— one year or less but over six months	395	0.13%	2,521	0.82%
— 超過1年	— over one year	4,485	1.43%	8,106	2.63%
逾期超過3個月之貸款	Advances overdue for over three months	5,369	1.72%	11,604	3.76%
減：	Less:				
逾期超過3個月並仍累計利息之貸款	Amount overdue for over three months and on which interest is still being accrued	(61)	(0.02%)	(67)	(0.02%)
加：	Add:				
逾期3個月或以下，而利息記入暫記利息或停止累計利息之貸款	Amount overdue for three months or less and on which interest is being placed in suspense or on which interest accrual has ceased				
— 包括在經重組之貸款內	— included in rescheduled advances	916	0.29%	798	0.26%
— 其他	— others	3,015	0.96%	5,497	1.78%
不履約貸款總額	Gross non-performing loans	9,239	2.95%	17,832	5.78%

於2004年12月31日及2003年12月31日，沒有逾期超過3個月之銀行及其他金融機構貸款。

As at 31 December 2004 and 31 December 2003, there were no advances to banks and other financial institutions that were overdue for over three months.

未經審核之  
補充財務資料(續)

7. 逾期及經重組資產  
(續)

(b) 其他逾期資產

		2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
已逾期：	Overdue for:		
— 超過3個月	— six months or less but over		
但不超過6個月	three months	2	2
— 1年以上	— over one year	1	2
		3	4

於2004年12月31日及  
2003年12月31日，其他  
逾期資產為應計利息。

As at 31 December 2004 and 31 December 2003, other overdue assets  
represented the accrued interest.

(c) 經重組客戶貸款

(c) Rescheduled advances to customers

		2004		2003	
		估客戶貸款 總額百分比 % of gross advances to customers		估客戶貸款 總額百分比 % of gross advances to customers	
		金額 Amount 港幣百萬元 HK\$'m		金額 Amount 港幣百萬元 HK\$'m	
經重組客戶貸款	Rescheduled advances to customers	974	0.31%	851	0.28%

未經審核之  
補充財務資料(續)

7. 逾期及經重組資產  
(續)

(c) 經重組客戶貸款  
(續)

有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。須定期分期償還之貸款，若其中一次分期還款已逾期及仍未償還，則列作逾期處理。須即期償還之貸款若已向借款人送達還款通知，但借款人未按指示還款，或貸款一直超出借款人獲通知之批准貸款限額，亦列作逾期處理。

經重組貸款乃指客戶因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款，而經修訂之還款條款(例如利率或還款期)並非一般商業條款。修訂還款計劃後之經重組貸款如仍逾期超過3個月，則包括在逾期貸款內。列示之經重組貸款會扣除已計入客戶賬但撥入暫記賬之利息，但未扣除特別準備。

於2004年12月31日及2003年12月31日，沒有經重組之銀行及其他金融機構貸款。

Unaudited Supplementary Financial Information  
(continued)

7. Overdue and rescheduled assets (continued)

(c) Rescheduled advances to customers (continued)

Advances with a specific repayment date are classified as overdue when the principal or interest is overdue and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is overdue and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have remained continuously outside the approved limit that was advised to the borrower.

Rescheduled advances are those advances that have been restructured or renegotiated because of a deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms, either of interest or of repayment period, are non-commercial. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in overdue advances. Rescheduled advances are stated after deduction of accrued interest that has been charged to customers but accrued to a suspense account and before deduction of specific provisions.

As at 31 December 2004 and 31 December 2003, there were no rescheduled advances to banks and other financial institutions.

## 未經審核之 補充財務資料(續)

### 8. 收回資產

收回資產
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收回資產是指集團為解除貸款人部分或全部債務而得以存取或控制的資產，包括物業及證券(例如透過法庭程序或有關貸款人的自願行動)。在收回資產後，所涉及的貸款仍繼續記錄於貸款項下直至所有催收行動經已完成及收回資產經已變賣為止。有關貸款所提取的特別準備金已考慮將出售的收回資產的市值。在收回資產出售後，已提取的特別準備金將用作沖銷有關貸款。

## Unaudited Supplementary Financial Information (continued)

### 8. Repossessed assets held

	2004 港幣百萬元 HK\$'m	2003 港幣百萬元 HK\$'m
Reposessed assets held	1,185	1,757

Reposessed assets are properties or securities in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the borrowers concerned) for release in full or in part of the obligations of the borrowers. Upon repossession of the assets, the related loans and advances will continue to be recorded as loans and advances until all collection efforts have been exhausted and the reposessed assets are realised. Specific provisions will be made after taking into account the market value of the reposessed assets which are yet to be disposed. Upon disposal of the reposessed assets, any specific provisions previously made will be utilised to write off the loans and advances.

### 9. 風險管理

#### 總覽

風險管理是本集團業務的基礎和日常運作及業務發展策略的組成部分。本集團業務的主要內在風險包括信貸風險、市場風險、利率風險、流動資金風險、操作風險、策略風險、信譽風險和法律及合規風險。本集團的風險管理目標是爭取經風險調節後的長期資本回報的最大化、減少收益的大幅波動及提高股東價值，同時確保風險控制在可接受的水平之內。

### 9. Risk management

#### Overview

Risk management is fundamental to the business of the Group. It is also an integral part of its day-to-day operation and business development strategy. The principal types of risk inherent in the Group's business are credit risk, market risk, interest rate risk, liquidity risk, operational risk, strategic risk, reputation risk, and legal and compliance risk. The Group's risk management goal is to maximise its long-term risk-adjusted return on capital, to reduce volatility in earnings and to enhance shareholder value, while maintaining risk exposures within acceptable limits.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 風險管理管治架構

本銀行的風險管理政策是用以識別及分析信貸風險、市場風險、利率風險、流動資金風險及操作風險，並設定適當的風險限額，同時透過管理程序及資訊系統持續監察這些風險及限額。本銀行不斷改良和提昇其風險管理政策及程序，以配合市場及產品的轉變。

董事會下設常設委員會，即風險委員會(前稱風險管理委員會)負責審批風險管理政策及程序，以及資產負債管理委員會所提議的各項重要資產負債管理政策。

每個策略業務單位負責落實風險管理相關的政策、程序及控制。本銀行風險總監領導及監察風險管理部的運作。

本銀行財務總監負責監察本集團的資本及收益的健全性，並在財務部協助下監控全行的利率風險及流動資金風險，定期向資產負債管理委員會及風險委員會報告。

本銀行稽核部負責直接向董事會和稽核委員會報告風險管理政策及程序的執行情況。

本銀行的主要附屬銀行，南商及集友，亦採用與集團一致的風險管理策略及政策。這兩家附屬公司獨立執行風險管理策略，並定期向本銀行管理層匯報。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Risk Management Governance Structure

The Bank's risk management policies are designed to identify and analyse credit risk, market risk, interest rate risk, liquidity risk and operational risk, to set appropriate risk limits, and to continually monitor these risks and limits by means of administrative procedures and information systems. The Bank continually modifies and enhances its risk management policies and procedures to reflect changes in markets and products.

The Risk Committee ("RC", formerly known as Risk Management Committee), established by the Board of Directors as a standing committee, is responsible for approving risk management policies and procedures and major asset and liability management policies proposed by the Asset and Liability Management Committee ("ALCO").

Each Strategic Business Unit ("SBU") is responsible for the implementation of appropriate policies, procedures and controls in relation to risk management under the general guidance of the Chief Risk Officer ("CRO"), who oversees the operation of the Risk Management Department ("RMD").

The Chief Financial Officer ("CFO") has oversight responsibilities for the soundness of the Group's capitalisation and earnings. In addition, the CFO, with the assistance of the Finance Department, monitors the bank-wide interest rate risk and liquidity risk and reports to the ALCO and the RC on a regular basis.

The Audit Department of the Bank reports directly to the Board and the Audit Committee and is responsible for the monitoring of proper compliance by the Group on all risk management policies and procedures.

The Bank's principal banking subsidiaries, Nanyang and Chiyu, are both managed consistent with the policies of the Group. These subsidiaries execute their risk management strategy independently and report to the Bank's management on a regular basis.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 信貸風險管理

信貸風險指客戶或交易對手將不能或不願意履行與本銀行達成的承諾。信貸風險主要來自銀行的借貸、貿易融資及財資業務。

本銀行的信貸風險管理目標是將信貸風險維持在可接受水平之內，同時盡量提高經風險調節後之資本回報。此外，本銀行已建立和實施一套全面性的政策及程序，用以識別、量度、監督及控制整個機構內的信貸風險。

董事會負責制訂信貸風險管理的策略性目標及原則。董事會以盡量擴大本銀行經風險調節後的回報及股東價值為目標，對本銀行的整體信貸風險管理負最終責任。

風險委員會直屬董事會，負責制訂及修訂本銀行的信貸風險管理政策及程序。本銀行相信，獨立和適當制衡是施行有效風險管理的關鍵。為此，在本銀行的管理和組織架構中，風險管理部及稽核部會分別直接向風險委員會及稽核委員會匯報。

總裁負責執行信貸風險管理策略及經董事會批准的政策。總裁亦負責在為銀行資產爭取合理回報及維持銀行在可接受的風險水平二者之間作出平衡。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Credit Risk Management

Credit risk is the risk that a customer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Bank. Credit risk arises principally from the Bank's lending, trade finance and treasury activities.

The Bank's primary goal in credit risk management is to maximise its risk-adjusted returns while maintaining its credit risk exposure within acceptable parameters. In particular, the Bank has developed and is implementing comprehensive policies and procedures to identify, measure, monitor and control credit risk across the organisation.

The Board of Directors is responsible for determining its strategic objectives and principles for credit risk management. The Board, with the aim of maximising the Bank's risk-adjusted return as well as shareholders' wealth, holds ultimate responsibility for the Bank's overall credit risk management process.

The RC is a board-level committee with the responsibility of determining and revising the Bank's credit risk management policies and procedures. The Bank believes that independence and proper check-and-balance are of crucial importance in effective risk management. To ensure independence and checks and balance, under the Bank's managerial and organisational structure, the RMD and the Audit Department report directly to the RC and the Audit Committee respectively.

The Chief Executive is responsible for, among other things, implementing the credit risk management strategy and policies approved by the Board. He is also charged with balancing the Bank's goal of generating a reasonable yield on its assets whilst maintaining risk exposures within pre-defined tolerance levels.



## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 信貸風險管理(續)

風險管理部獨立於授信申請單位，根據本銀行之風險管理策略及政策協助總裁管理信貸風險，並就識別、量度、監察及控制信貸風險作獨立盡職審查。為避免出現利益衝突，信貸檢討獨立於業務單位之外。主要根據信貸人員的專業經驗、能力與責任，設置多級審批權限。所有信貸審批及審核權限均由本銀行董事會授權。

特殊資產管理部負責催收不履約貸款。

本銀行對高風險和低風險的貸款採用不同的審批程序。

符合有關信貸類別、貸款目的、貸款金額、擔保、押品覆蓋及抵押足夠的若干低風險信貸交易，可以採用低風險審批程序處理。授信申請單位的信貸授權人員可以依據這些程序批核申請而毋須由風險管理部預先審核。風險管理部內相應的審核人員會對這些低風險信貸交易作貸後獨立檢查，並評估最初的信貸決定是否按照既定程序執行。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Credit Risk Management (continued)

The RMD, being structurally independent of credit initiation units, assists the Chief Executive in managing credit risk in accordance with the Bank's credit risk management strategy and policies. It also provides independent due diligence on identification, measurement, monitoring and control of credit risk. To avoid any potential conflicts of interests, the credit review functions are independent of the business units. Multi-level credit approval authorities are set, depending mostly on the credit officers' professional experience, skills and responsibilities. All credit approval and review authorities originate from the Bank's Board of Directors.

The Special Assets Management Department is responsible for the collection of NPLs.

The Bank follows different approval procedures for high-risk and low-risk loans.

Low-risk credit transactions that fulfil certain requirements relating to credit types, loan purposes, loan amounts, guarantees, collateral coverage and security adequacy can be processed using low-risk loan approval procedures. Under these procedures, authorised credit officers in credit initiation units may approve this type of credit applications without prior review by the RMD. A loan review officer in the RMD conducts independent post-approval reviews of such pre-approved low-risk credit transactions and assess if initial credit decisions have been made in accordance with the established procedures.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 信貸風險管理(續)

本銀行一直致力開發信貸評分系統，用以支援零售信貸審批。評分卡是一個信貸風險評估工具，其運用統計學模型的方法對借款人資料及與信用狀況有關的特徵項進行分析，用以預測借款人未來的還款表現。評分卡可讓銀行根據信貸評分結果作出信貸決策，但不會完全替代信貸人員的信貸判斷。在本年，本銀行首張私人無抵押授信申請評分卡已正式投產，其他各類私人零售信貸產品的評分卡亦陸續在實施中。

至於高風險貸款，授信申請單位的信貸人員只能夠接受及審閱貸款申請，並作出初步貸款決定。然後，信貸申請須經由風險管理部的審核人員對該申請是否符合政策程序規定、信貸風險評估是否足夠及資料是否充足等作出獨立評估。風險管理部有權依據評估結果行使否決權。

對於屬副總裁或以上審批權限的貸款，則需要由信貸評審委員會進行獨立的風險評審。信貸評審委員會，是本行授信和其他業務專家組成的專責委員會。信貸評審委員會負責對重大授信申請進行獨立風險評審，其評審結論是風險總監進行授信審核，副總裁及總裁進行授信審批決定的重要依據。信貸評審委員會沒有授信審批權。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Credit Risk Management (continued)

The Bank is committed to building a credit scoring system to facilitate credit approval process for retail exposures. Scorecard is a tool for credit risk assessment, using statistical model to analyse applicants' demographic and credit characteristics to predict future repayment performance. With scorecards, credit decisions are made based on credit scoring results, but scoring does not preclude credit officers from making credit judgment. During the year, the first application scorecard for personal unsecured credit facilities was deployed. Several other scorecards for different types of personal lending products are now in the process of implementation.

For high-risk loans, credit officers in credit initiation units can only accept and review loan applications and make the initial lending decisions. These credit applications are then independently evaluated by review officers in the RMD in respect of compliance with policies and procedures, adequacy of credit risk assessment, and information sufficiency. The RMD is authorised to exercise the right of veto based on the review conclusions.

For loans reaching the approval authority of Deputy Chief Executives or above, independent risk assessment by the Credit Risk Assessment Committee ("CRAC") is required. The CRAC is a specialised committee which consists of experts from the lending and other areas of the Bank. The CRAC is responsible for making independent risk assessment of significant credit applications. Its assessment results will be an important basis for the CRO to make his credit review decision as well as the Chief Executive and Deputy Chief Executives to make their credit approval decisions. The CRAC itself has no credit approval authority.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 信貸風險管理(續)

如貸款超越總裁的審批權限，須由風險委員會審批。

本銀行風險管理部下設獨立處室－授信監控處，專責統籌對全行單一客戶及客戶集團進行全面深入的監察，以識別及控制個別及整體貸款組合的信貸風險。

本銀行進一步提昇早期預警系統，以便提早察悉客戶信用狀況的惡化徵兆，從而對潛在問題貸款客戶進行更嚴密的監控，以防情況進一步惡化。

為確保有足夠資源改善貸款質素，本銀行特別重視對重點戶口的監控，並建立了一套控制指標，以衡量及評估處理問題貸款的成效。風險管理部負責定期向銀行高層提供貸款質量報告。

#### 市場風險管理

市場風險是指因為利率或市場價格波動導致資產負債表內及外持倉出現虧損的風險。本銀行的市場風險包括來自客戶業務及自營持倉。與市場風險有關的自營持倉每日均會按市值計價基準評估。

市場風險透過由風險委員會批核的風險限額進行管理。整體風險限額參照不同的風險因素，例如利率、匯率、商品及股票價格，細分為更具體的限額。在考慮有關產品的不同性質後，採用多種風險計算技術，包括持倉限額及敏感度限額，制定具體管理措施。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Credit Risk Management (continued)

Loans that exceed the approval authority of the Chief Executive have to be approved by the RC.

The Bank has a dedicated division, the Credit Monitoring Division within the RMD, to conduct thorough and comprehensive post-disbursement examination on each obligor and group of obligors in order to identify and control individual and overall credit risk in the loan portfolio.

The early alert programme for identifying potential problem customers has been further enhanced to detect early signs of deterioration in credit status of obligors and to trigger closer monitoring process to prevent further deterioration.

To ensure that adequate efforts are dedicated to improve loan quality, the Bank has focused more on the monitoring of significant exposures and set up internal targets to evaluate the performance in the resolution of criticised loans. The RMD regularly reports the loan quality to senior management for high-level oversight.

#### Market Risk Management

Market risk is the risk that the movements in interest rates or market prices will result in losses in on- and off-balance sheet positions. The Bank's market risk arises from customer-related business and from position taking. Market risk trading positions are subject to daily mark-to-market valuation.

Market risk is managed within the risk limits approved by the RC. The overall risk limits are divided into sub-limits by reference to different risk factors, including interest rate, foreign exchange rate, commodity price and equity price. Considering the different nature of the products involved, limits are set by using a combination of risk measurement techniques, including position limits and sensitivity limits.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 市場風險管理(續)

風險管理部下設市場風險管理處，負責本銀行日常市場風險管理。該處透過既定的限額及監察程序，確保整體和個別市場風險均控制在可接受的風險水平之內。

涉險值是一種統計學方式，用以在一段特定時間內，按指定的置信度，估量由於利率、匯率、商品及股票價格波動而可能對風險持倉所造成的潛在損失。本銀行以方差／共變方差基準方法，計算投資組合及個別涉險值，並採用了市場利率及價格的歷史變動、99%置信水平及1天持有期等基準，同時考慮不同市場及價格的相互影響關係。

2004年12月31日，本銀行所有自營市場風險持倉的涉險值為港幣290萬元（2003年12月31日：港幣80萬元），所有自營利率風險持倉的涉險值為港幣190萬元（2003年12月31日：港幣70萬元），而所有自營匯率風險持倉的涉險值為港幣230萬元（2003年12月31日：港幣60萬元）。2004年年內本銀行所有自營市場風險持倉的平均涉險值為港幣320萬元（2003年：港幣590萬元），最高為港幣560萬元，最低為港幣90萬元。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Market Risk Management (continued)

Having set up the monitoring limits and supervisory procedures, the Market Risk Division in the RMD is responsible for the daily oversight of the Bank's market risk to ensure that the overall and individual market risks are within the Bank's risk tolerance.

VaR is a statistical technique which estimates the potential losses that could occur on risk positions taken due to movements in interest rates, foreign exchange rates, commodity prices and equity prices over a specified time horizon and to a given level of confidence. The model used by the Bank to calculate portfolio and individual VaR on a variance/co-variance basis uses historical movements in market rates and prices, a 99% confidence level and a 1-day holding period and generally takes account of correlations between different markets and rates.

At 31 December 2004, the VaR for all trading market risk exposure of the Bank was HK\$2.9 million (31 December 2003: HK\$0.8 million), the VaR for all trading interest rate risk exposure was HK\$1.9 million (31 December 2003: HK\$0.7 million) and the VaR for all trading foreign exchange risk exposure was HK\$2.3 million (31 December 2003: HK\$0.6 million). For the year ended 31 December 2004, the average VaR was HK\$3.2 million (2003: HK\$5.9 million), with a maximum of HK\$5.6 million and a minimum of HK\$0.9 million for the period.

未經審核之  
補充財務資料(續)

9. 風險管理(續)

市場風險管理(續)

截至2004年12月31日的一年內，本銀行從市場風險相關的自營活動賺得的每日平均收益為港幣210萬元(2003年：港幣190萬元)，其標準差為港幣230萬元(2003年：港幣900萬元)。每日交易收益分佈顯示，在2004年合共249個交易日中，共有31天(2003年：36天)錄得虧損，而最高單日虧損為港幣690萬元(2003年：港幣1.19億元)。最多出現的每日交易收益界乎港幣100萬元至300萬元之間(2003年：港幣200萬元至400萬元)。最高單日交易收益為港幣890萬元(2003年：港幣3,630萬元)。

Unaudited Supplementary Financial Information  
(continued)

9. Risk management (continued)

Market Risk Management (continued)

For the year ended 31 December 2004, the average daily revenue of the Bank earned from market risk-related trading activities was HK\$2.1 million (2003: HK\$1.9 million). The standard deviation of these daily trading revenues was HK\$2.3 million (2003: HK\$9.0 million). An analysis on the frequency distribution of daily trading revenues illustrated below shows that 31 losses (2003: 36 losses) were recorded out of 249 trading days for the year ended 31 December 2004 and the maximum daily loss was HK\$6.9 million (2003: HK\$119 million). The most frequent result was a daily trading revenue of between HK\$1.0 million to HK\$3.0 million (2003: HK\$2.0 million to HK\$4.0 million). The highest daily revenue was HK\$8.9 million (2003: HK\$36.3 million).

未經審核之  
補充財務資料(續)

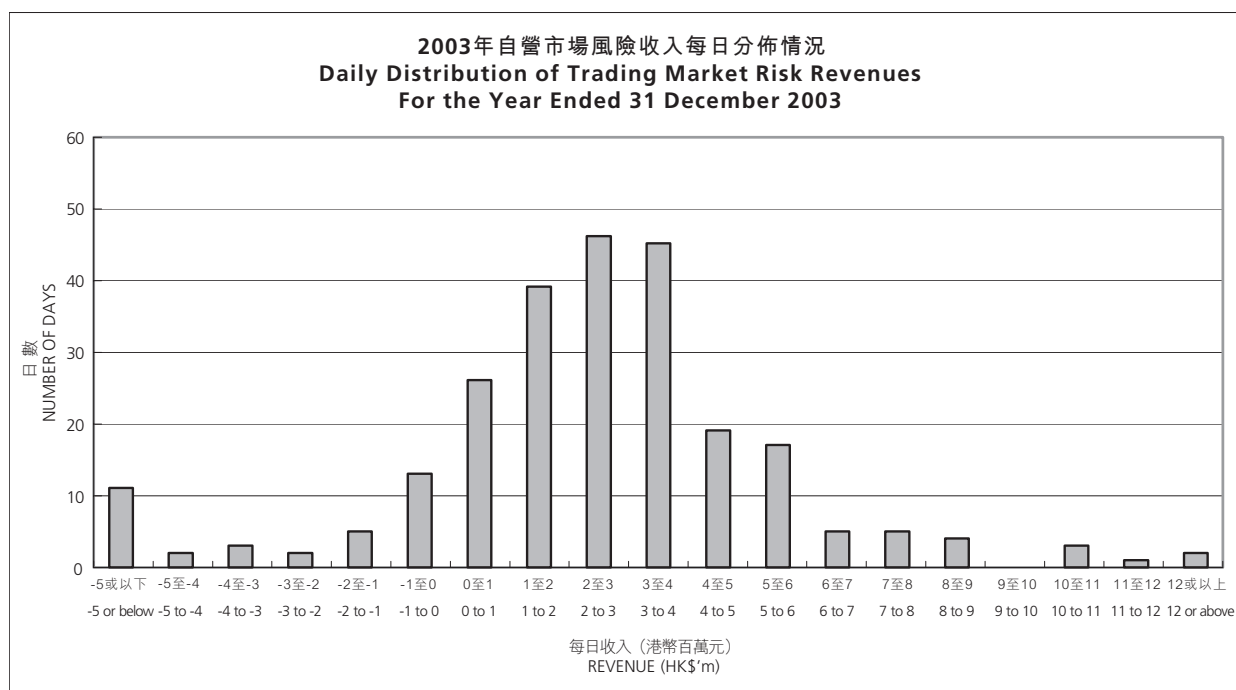
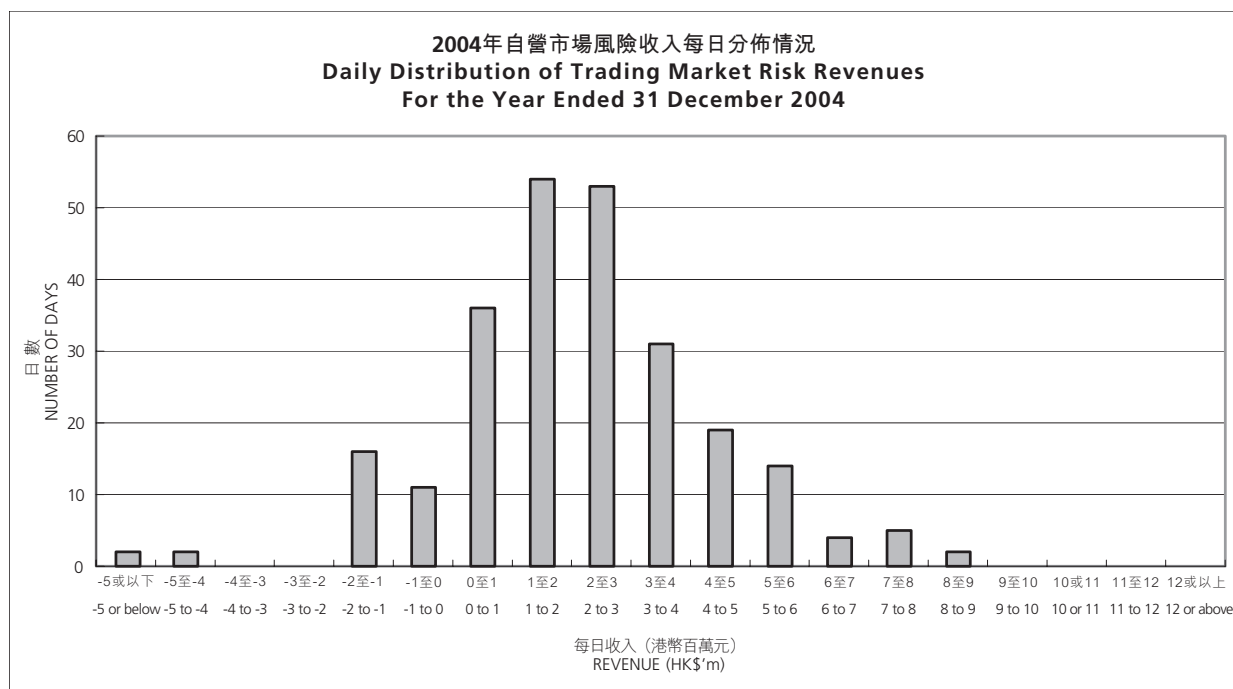
9. 風險管理(續)

市場風險管理(續)

Unaudited Supplementary Financial Information  
(continued)

9. Risk management (continued)

Market Risk Management (continued)



## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 外匯風險管理

本銀行向客戶提供外幣存款、孖展買賣及遠期交易等服務。本銀行在外幣市場上的交易活動令其須承擔匯率風險。本銀行透過同業市場活動管理匯率風險。其中，本銀行透過設定持倉限額及整體外匯交易虧損限額，減低外匯風險。所有限額均經風險委員會批准。風險管理部負責每日監察外匯風險、相關虧損限額及外匯交易中產生的信貸風險。

#### 利率風險管理

本銀行的利率風險主要是結構性風險。結構性持倉主要的利率風險類別為：(1)利率重訂風險：由於資產及負債到期日或重訂價格期限出現錯配；及(2)利率基準風險：不同交易的不同定價基準，令資產的收益率和負債的成本率可能以不同的幅度變化，即使在同一重訂價格期間，亦會產生利率風險。

本銀行的資產負債管理委員會主責利率風險管理；委員會制訂的利率風險管理政策須由風險委員會審批。本銀行財務總監負責督導財務部執行經批准的利率風險管理政策，及發展風險管理系統以識別、衡量及監察利率風險。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Foreign Exchange Risk Management

The Bank provides foreign exchange deposit, margin trading and forward transaction services to its customers. The Bank's trading activities in the foreign currency markets expose it to exchange rate risk. The Bank manages exchange rate risk through its interbank market activities. In particular, the Bank mitigates exchange rate risk by establishing position limits and limits on the loss of the whole foreign exchange trading floor. All these limits are approved by the RC. The RMD is responsible for monitoring foreign exchange exposure and related stop-loss limits on a day-to-day basis as well as credit risk exposure arising from foreign exchange transactions.

#### Interest Rate Risk Management

The Bank's interest rate risk exposures mainly comprise structural positions. The major types of structural positions are: (1) repricing risk: mismatches in the maturity or repricing periods of assets and liabilities; and (2) basis risk: different pricing basis for different transactions so that yield on assets and cost of liabilities may change by different amounts within the same repricing period.

The Bank's ALCO maintains oversight of interest rate risk and the RC sanctions the interest rate risk management policies formulated by the ALCO. The Finance Department, under the supervision of the CFO, carries out approved policies and develops systems and metrics to identify, measure and monitor interest rate risk.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 利率風險管理(續)

缺口分析是本銀行用來量度利率風險的工具之一。這項分析提供資產負債狀況的到期情況及重訂價格特點的靜態資料。差額或缺口的幅度顯示了新訂或重訂價格的資產和負債引致息差方面的潛在變動風險。本銀行會採用利率衍生工具來對沖利率風險，在一般情況下會利用簡單的利率互換合約對沖有關風險。

在利率重訂風險評估方面，盈利及經濟價值對利率變化的敏感度可利用模擬的孳息曲線平衡上移或下移200個基點的利率震盪來測度，本銀行需按經風險委員會通過的政策將盈利及經濟價值的利率風險分別控制在當年預算的淨利息收入及最近的資本基礎的核定百分比水平之內。有關的結果定期向資產負債管理委員會及風險委員會報告。

在利率基準風險評估方面，透過情景分析，監察利率基準不同步變化對未來淨利息收入的增減的影響，及設定不同訂息基準的資產負債比例以作監控。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Interest Rate Risk Management (continued)

Gap analysis is one of the tools used to measure the Bank's exposure to interest rate risk. It provides the Bank with a static view of the maturity and repricing characteristics of its balance sheet positions. The magnitude of the gaps indicates the extent to which the Bank is exposed to the risk of potential changes in the margins on new or repriced assets and liabilities. The Bank uses interest rate derivatives to hedge its interest rate exposures and in most cases, plain vanilla interest rate swaps are used.

With respect to repricing risk, sensitivities of earnings and economic value to interest rate changes (Earnings at Risk and Economic value at Risk) are assessed through hypothetical interest rate shock of 200 basis points across the yield curve on both sides. Earnings at Risk and Economic value at Risk are respectively controlled within an approved percentage of the projected net interest income for the year and the latest capital base as sanctioned by the RC. The result is reported to the ALCO and the RC on a regular basis.

The impact of basis risk is gauged by the projected change in net interest income under scenarios of imperfect correlation in the adjustment of the rates earned and paid on different instruments. Ratios of asset and liability of different pricing basis are set to monitor such risk.



## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 利率風險管理(續)

另外，亦對利率重訂風險及利率基準風險定期進行壓力測試。資產負債管理委員會負責在政策所設定限額規範下監察壓力測試的結果，並決定是否需要採取補救措施。

#### 流動資金風險管理

流動資金管理的目標是令本銀行即使在惡劣市況下，仍能按時應付所有到期債務，以及為其資產增長和投資機會提供所需資金，避免要在緊急情況下出售資產套現。

本銀行的業務資金主要來自零售及企業客戶的存款。此外，本銀行亦可發行存款證以獲取長期資金或因應需要透過出售投資籌集資金。本銀行將所得資金大部分用於貸款、投資債務證券或拆放同業。

本銀行透過保持穩健的流動資金比率(2004年的平均流動比率為36.03%)、觀察存戶的穩定性及集中程度、監察貸存比率、持有具高度流動性和高質素的證券組合及定期進行壓力測試，藉以管理及量度其流動資金。本銀行亦會透過同業市場短期拆入，輔助管理其流動資金。同業市場一般可按市況調整的利率提供足夠的流動資金。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Interest Rate Risk Management (continued)

Stress tests on repricing risk and basis risk are conducted regularly. The ALCO monitors the results of stress tests against limits and decides whether remedial action should be made.

#### Liquidity Risk Management

The goal of liquidity management is to enable the Bank, even under adverse market conditions, to meet all its maturing repayment obligations on time and to fund all of its asset growth and strategic opportunities, without forced liquidation of its assets at short notice.

The Bank funds its operations principally by accepting deposits from retail and corporate depositors. In addition, the Bank may issue certificates of deposit to secure a long-term financing source or may raise funds through the sale of investments. The Bank uses the majority of funds raised to extend loans, to purchase debt securities or to conduct interbank placements.

The Bank manages and measures its liquidity through maintaining strong liquidity ratios (average liquidity ratio for 2004: 36.03%), examining the stability of depositors and the respective concentration risk, monitoring the loan to the deposit ratio, maintaining a portfolio of high quality liquid securities and conducting regular stress tests. The Bank also smoothens its liquidity by borrowing in the interbank markets on a short-term basis. The interbank markets generally provide an adequate amount of liquidity at borrowing rates that are subject to market conditions.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 流動資金風險管理 (續)

本銀行資產負債管理策略的主要目標是要保持足夠的流動性和資本金水平，在有效的風險管理機制內及合理的融資成本要求下，爭取最佳回報。本銀行的資產負債管理委員會負責制訂政策方針(包括流動風險應變計劃)，委員會制訂的流動性管理政策須由風險委員會審批；財務部負責密切監察本銀行資產負債表內、表外持倉量所衍生的流動風險，及時向資產負債管理委員會匯報。

#### 操作風險管理

操作風險涉及因操作流程不完善或失效、人為過失、電腦系統故障或外部突發事件等因素造成的損失。本銀行以業內最佳實踐水平作為管理操作風險的目標，並配合巴塞爾新資本協議實施做好準備。

本銀行透過識別、評估、監督、控制及減緩等方法管理操作風險，並對業務流程、活動及產品所產生之風險進行內部諮詢及檢討。本銀行對操作風險損失進行監控，並向風險委員會及高級管理層匯報。為達致有效的內部控制，各項業務流程均備有足夠的規章制度，並強調各項業務操作均需制訂職責分工和獨立授權。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Liquidity Risk Management (continued)

The primary goal of the Bank's asset and liability management strategy is to achieve optimal return while ensuring adequate levels of liquidity and capital within an effective risk control framework and at reasonable cost of funding. The Bank's ALCO is responsible for establishing these policy directives (including the liquidity contingency plan), and the RC sanctions the liquidity management policies. The Finance Department closely monitors and reports the Bank's on- and off-balance sheet assets and liabilities with regard to the liquidity risk to ALCO.

#### Operational Risk Management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. The Bank aims to manage this risk in line with the best practices of the industry and in preparation for the implementation of Basel II.

The Bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risks, and reviews the risks inherent in business processes, activities and products through internal consultation. The Bank monitors operational risk losses and reports to the RC and senior management. As part of our effective internal control environment, the Bank maintains adequate documentation of control procedures for its business processes. The Bank also emphasises the need for appropriate segregation of duties and independent authorisation in all business activities.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 操作風險管理(續)

為支援災難事件發生時的業務運作，本集團備有緊急事故應變方案及充足的後備設施，並會定期進行演練。本銀行的控股公司已購買保險，以減低因操作風險可能引致的損失。

#### 壓力測試

本銀行以壓力測試補充各項的風險分析。壓力測試是一種風險管理工具，用以評估當市場或宏觀經濟因素急劇變化並產生極端不利的經營環境時，銀行風險暴露的情況。本銀行定期進行壓力測試，並將結果向董事會、風險委員會及資產負債管理委員會匯報。

#### 資本管理

資本管理的主要目標是維持充裕的資本實力，同時為股東帶來最大回報。本銀行在有需要時會考慮調節資本結構，以達致整體最低的資本成本。資產負債管理委員會在財務部協助下，採用資本充足比率作為主要量度標準，以監控本銀行的資本充足性。在報表披露的經營期間，本集團的資本水平符合各項法定要求。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Operational Risk Management (continued)

The Business Continuity Plan is in place to support business operations in the event of disasters. Adequate backup facilities are maintained and periodic drills are conducted. The Bank also arranges insurance cover by the immediate holding company to reduce potential losses in respect of operational risk.

#### Stress Testing

The Bank supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating the Bank's risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis and the results are reported to the Board, the RC and the ALCO on a regular basis.

#### Capital Management

The major objective of capital management is to maximise the return to shareholders while maintaining a strong capital position. The Bank would consider the adjustment of capital mix when appropriate to achieve the lowest overall cost of capital. The ALCO, with the assistance of the Finance Department, monitors the adequacy of the Bank's capital using the capital adequacy ratio as one of the major measurements. The Group complied with all the statutory capital standards for all the periods presented in the report.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 策略風險管理

策略風險是策略制訂和實施過程中失當，或未能對市場變化作出及時的調整，從而影響現在或未來本銀行的盈利、資本、信譽和市場地位的風險。本銀行的策略風險管理政策，明確了董事會和管理層在此類風險管理中的責任，確保本銀行的整體業務策略風險得到有效控制，從而保障各項策略得以審慎制訂並穩妥實施。

#### 信譽風險管理

信譽風險是因銀行經營手法產生的負面消息，不論是否屬實，可能引致客戶流失、支付高昂訴訟費用或令收入減少的風險。信譽風險潛藏於銀行每項業務運作中，涵蓋層面廣泛。市場傳言或公眾印象都是決定這類風險水平的重要因素。

為減低信譽風險，本銀行制訂及實施信譽風險管理政策。此政策訂立標準規範本銀行管理信譽風險的方式，以盡早識別和積極防範信譽風險事故，緊密監察外界的信譽風險事故，並從金融業界已公開的信譽風險例子中汲取經驗。為消除或減輕對本銀行的負面影響，當發生信譽風險事故時，本銀行會根據緊急應變機制及特殊情況快速通報制度予以盡速處理。集團設有投資者關係委員會負責對這些緊急事故作出監察及適當反應，確保信譽風險管理政策的落實。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Strategic Risk Management

Strategic risk generally refers to the risks that may induce some current or future negative impacts on the earnings, capital, reputation or market position of the Bank because of poor strategic decisions, improper implementation of decisional strategies and lack of response to the market. The Bank's Strategic Risk Management Policy defines the responsibilities of the Board and of the Management to ensure that the strategic risks of the Bank can be effectively taken care of, and desired strategies can be successfully carried out.

#### Reputation Risk Management

Reputation Risk is the risk that negative publicity regarding the Bank's business practices, whether genuine or not, will cause a potential decline in the customer base or lead to costly litigation or revenue erosion. Reputation risk is inherent in every aspect of our business operation and covers a wide spectrum of issues. Market rumours or public perceptions are significant factors in determining the level of risk in this category.

In order to mitigate reputation risk, the Bank has formulated and implemented Reputation Risk Management Policy. This policy requires established standards to prevent and manage reputation risk proactively at an early stage, monitor external reputation risk incidents and learn from published failures of risk incidents within the financial industry. In order to eliminate or alleviate the negative impact on the Bank's reputation, incidents related to reputation risk are handled promptly in accordance with the Emergency Contingency Plan and Special Reporting System for Special Incidents. The Group has an Investor Relations Committee which is responsible for the monitoring and reacting to such contingencies, and to ensure compliance to the Reputation Risk Management Policy.

## 未經審核之 補充財務資料(續)

### 9. 風險管理(續)

#### 法律及合規風險管理

法律風險指因不可執行合約、訴訟或不利判決而可能使本銀行的運作或財務狀況出現混亂或負面影響的風險。法律及合規部負責主動識別、評估和管理本銀行在日常業務運作中所面對的法律風險。

合規風險指因未有遵守所有適用法例、規則、國際慣例、當地行業準則、行為守則及良好的實務準則，而可能導致銀行須承受遭法律或監管機構制裁、引致財務損失或信譽損失的風險。法律及合規部透過制訂與維護適當的政策及指引，確保本銀行經營業務時遵守有關的法律法規要求。

### 10. 法規發展

#### 巴塞爾新資本協議

2004年6月，巴塞爾委員會發佈巴塞爾新資本協議（亦稱為新資本協議），並將於2006年底起在全球開始實施。所有主要金融市場的國際銀行將執行新資本協議。金管局已宣佈本地銀行將跟隨巴塞爾委員會的時間表執行，而香港也是全球最先頒佈實施方案的地區之一。

## Unaudited Supplementary Financial Information (continued)

### 9. Risk management (continued)

#### Legal and Compliance Risk Management

Legal risk is the risk arising from the potential that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial condition of the Bank. The Legal and Compliance Department ("LCD") is responsible for proactively identifying, assessing and managing legal risk faced by the Bank in the ordinary course of its business.

Compliance risk is the risk of legal and regulatory sanctions, financial loss, or loss of reputation the Bank may suffer as a result of its failure to comply with all applicable laws, regulations, international practices, local trade standards, codes of conduct and standards of good practice. By establishing and maintaining appropriate policies and guidelines, the LCD ensures the Bank conducts its business in compliance with the requirements of relevant laws and regulations.

### 10. Regulatory development

#### The New Basel Capital Accord

In June 2004, the Basel Committee released the New Basel Capital Accord (also referred to as Basel II). Basel II will be implemented globally by end-2006. All internationally active banks in the major financial markets around the world will follow Basel II. The HKMA has announced that local banks will follow the same timetable as the Basel Committee and Hong Kong is among the first to announce its implementation proposals.

未經審核之  
補充財務資料(續)

10. 法規發展(續)

巴塞爾新資本協議  
(續)

首先，新資本協議有助和促進銀行業的安全性和穩定性。在評估信貸風險的資本需求時，新資本協議採用風險敏感度更高的評估方法，如銀行在進行高風險借貸時需要持有更多資本。而且銀行首次被要求持有資本以應付操作風險。除了信貸風險、市場風險和操作風險以外，銀行需要全面評估在業務營運中產生的其他類型風險和決定需要持有的資本。其次，新資本協議有助推動採用高級風險管理措施。再者，新資本協議要求銀行向公眾作更大程度的披露。

集團已按巴塞爾委員會和金管局的要求制訂新資本協議的實施計劃，並正發展所需的內部風險管理系統和為資本充足性評估程序進行全面研究，而集團將逐步採用內部評級法指導業務實踐。2005年，集團會密切跟蹤金管局有關新資本協議的最新規定，逐步完成有關計劃。

Unaudited Supplementary Financial Information  
(continued)

10. Regulatory development (continued)

The New Basel Capital Accord (continued)

Firstly, Basel II helps promote the safety and stability of the banking sector. In assessing the capital requirements for credit risk, a more risk-sensitive approach will be adopted. Banks will be required to hold more capital against high-risk lending. Furthermore, banks will, for the first time, be required to hold capital against operational risk. In addition to credit risk, market risk and operational risk, banks will be required to assess the full range of other type of risks they run and determine how much capital to hold against them. Secondly, Basel II will help promote the adoption of advanced risk management practices. Thirdly, Basel II requires greater public disclosure about a bank's business.

The Group has formulated an implementation plan for Basel II according to the requirements of the Basel Committee and the HKMA. It is developing the required internal risk management system and conducting researches on the whole capital adequacy assessment process. The internal ratings-based approach will also be gradually adopted in the Group's business decisions. In 2005, the Group will closely follow the latest requirements relating to the Basel II set by the HKMA and carry out its implementation plan progressively.

## 釋義

在本年報中，除非文義另有所指，否則下列詞彙具有以下涵義：

詞彙	涵義
「董事會」	本銀行董事會
「中銀香港(控股)董事會」	中銀香港(控股)有限公司的董事會
「中國銀行」	中國銀行股份有限公司(前稱中國銀行)，一家根據中國法例成立之國有商業銀行及股份有限公司
「中銀(BVI)」	BOC Hong Kong (BVI) Limited，根據英屬處女群島法例註冊成立之公司，並為中銀香港(集團)之全資附屬公司
「中銀香港」或「本銀行」	中國銀行(香港)有限公司，根據香港法例註冊成立之公司，並為中銀香港(控股)有限公司之全資附屬公司
「中銀香港(控股)」	中銀香港(控股)有限公司，根據香港法例註冊成立之公司
「集友」	集友銀行有限公司，根據香港法例註冊成立之公司，中銀香港佔其70.49%股權
「本集團」	本銀行及其附屬公司
「金管局」	香港金融管理局
「匯金」	中央匯金投資有限責任公司
「強積金」	強制性公積金
「強積金條例」	強制性公積金計劃條例，香港法例第485章(修訂)
「中國內地」	中華人民共和國內地
「南商」	南洋商業銀行有限公司，根據香港法例註冊成立之公司，並為中銀香港之全資附屬公司
「不履約貸款」	將利息撥入暫記賬或停止累計利息的客戶貸款及墊款
「中國」	中華人民共和國
「人民幣」	人民幣，中國法定貨幣
「股份儲蓄計劃」	中銀香港(控股)股東於2002年7月10日有條件地批准及採納的股份儲蓄計劃(前稱2002股份儲蓄計劃)
「認股權計劃」	中銀香港(控股)股東於2002年7月10日有條件地批准及採納的認股權計劃(前稱2002認股權計劃)
「會計準則」	會計實務準則
「涉險值」	風險持倉涉險值

## Definitions

In this Annual Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

Terms	Meanings
"Board" or "Board of Directors"	the Board of Directors of BOCHK
"Board of BOCHK (Holdings)"	the Board of Directors of BOCHK (Holdings)
"BOC"	Bank of China Limited (formerly known as Bank of China), a state-owned commercial bank established under the laws of the PRC and a joint stock company with limited liability
"BOC (BVI)"	BOC Hong Kong (BVI) Limited, a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of BOC Hong Kong (Group) Limited
"BOCHK" or "The Bank"	Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK (Holdings)
"BOCHK (Holdings)"	BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong
"BOCI-Prudential Manager"	BOCI-Prudential Asset Management Limited, a company incorporated under the laws of Hong Kong, in which BOCI Asset Management Limited, a wholly owned subsidiary of BOC International Holdings Limited, and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"BOCI-Prudential Trustee"	BOCI-Prudential Trustee Limited, a company incorporated under the laws of Hong Kong, in which BOC Group Trustee Company Limited and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"CAR"	Capital Adequacy Ratio, computed on the consolidated basis that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Third Schedule of the Banking Ordinance
"Chiyu"	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%
"Group"	the Bank and its subsidiaries collectively referred to as the Group
"HKAS(s)"	Hong Kong Accounting Standard(s)
"HKFRSs"	Hong Kong Financial Reporting Standards



## Definitions (continued)

Terms	Meanings
"HKICPA"	Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants)
"HKMA"	Hong Kong Monetary Authority
"Hong Kong SAR"	Hong Kong Special Administrative Region
"Huijin"	China SAFE Investments Ltd. (previously known as Central Huijin Investment Company Limited)
"Mainland China"	The mainland of the PRC
"MPF"	Mandatory Provident Fund
"MPF Schemes Ordinance"	the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong, as amended
"Nanyang"	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK
"NPL(s)"	Non-performing loan(s)
"PRC"	The People's Republic of China
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Sharesave Plan"	the Sharesave Plan (previously known as 2002 Sharesave Plan) conditionally approved and adopted by the shareholders of BOCHK (Holdings) on 10 July 2002
"Share Option Scheme"	the Share Option Scheme (previously known as 2002 Share Option Scheme) conditionally approved and adopted by the shareholders of BOCHK (Holdings) on 10 July 2002
"SSAP(s)"	Statement(s) of Standard Accounting Practice
"VaR"	Value at Risk

