

**2005 年报**  
**Annual Report 2005**



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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 2005 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关之金融服務。本集團於本年度按業務分類之經營狀況分析詳情載於賬目附注 51。

### 業績及分配

本集團在本年度之業績載於第 30 頁之綜合損益賬。

於 2005 年 5 月 26 日，董事會宣布派发第一次中期股息，每股普通股 0.055 港元，總金額約為港幣 23.67 億元，並已于 2005 年 9 月 6 日支付。

於 2005 年 12 月 1 日，董事會宣布派发第二次中期股息，每股普通股 0.137 港元，總金額約為港幣 58.97 億元，並已于 2006 年 2 月 28 日支付。

董事會建議不派发截至 2005 年 12 月 31 日止年度之末期股息。

### 儲備

本集團及本銀行之儲備變動詳情分別載於第 35 頁之綜合權益變動結算表及第 36 頁之權益變動結算表。

### 捐款

本集團於年內之慈善及其它捐款總額約為港幣 6 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注 35。

## 董事會報告（續）

### 董事

于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 #
副董事長	孫昌基 # 和廣北
董事	華慶山 # 李早航 # 周載群 # 張燕玲 # 馮國經 * 高銘勝 * 單偉建 * 董建成 * 童偉鶴 * 楊曹文梅 *

# 非執行董事

\* 獨立非執行董事

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。

### 董事于重大合約之權益

于本年內，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。

## 董事会报告（续）

### 董事认购股份之权益

于2002年7月5日，本银行间接控股公司中银（BVI）根据上市前认股权计划向下列董事授予认股权，彼等可据此向中银（BVI）购入本银行直接控股公司中银香港（控股）现有已发行股份，行使价为每股8.50港元。该等认股权自2002年7月25日起的4年内归属，有效行使期为10年。该等认股权的25%股份数目将于每年年底归属。

以下列出截至2005年12月31日根据上市前认股权计划向董事授予的尚未行使认股权的详情：

	授出日期	每股 行使价 (港币)	行使期限	认股权数量					于2005年 12月31日
				于2002年7月5 日授出之认股权	于2005年 1月1日	年内已行使 之认股权	年内已放弃 之认股权	年内已作废 之认股权	
孙昌基	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
和广北	2002年7月5日	8.50	2003年7月25日至 2012年7月4日	1,446,000	1,084,500	—	—	—	1,084,500
华庆山	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
周载群	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
张燕玲	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
共：				8,820,600	8,459,100	—	—	—	8,459,100

除上文披露外，于本年度任何时间内，本银行、其控股公司、附属公司或各同系附属公司概无订立任何安排，使董事可藉购买本银行或任何其它法人团体之股份或债券而获益。

### 管理合约

中银香港（控股）与本银行已签订服务协议，中银香港（控股）据此向本银行提供管理及投资者关系服务，并以此收取服务费。任何一方可向另一方发出不少于3个月之通知以终止该协议。

## 董事会报告（续）

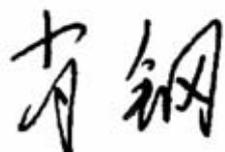
符合《本地注册认可机构披露财务数据》指引

截至 2005 年 12 月 31 日止的账目完全符合金管局颁布之监管政策手册《本地注册认可机构披露财务资料》指引内所载的规定。

## 审计师

本年度之账目乃由罗兵咸永道会计师事务所审计。在即将举行的股东周年大会上，将提呈重新委任罗兵咸永道会计师事务所作为审计师之决议。

承董事会命



董事长

肖钢

香港，2006 年 3 月 23 日

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## 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 2005.

### 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 51 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 30.

On 26 May 2005, the directors declared a first interim dividend of HK\$0.055 per ordinary share, totalling approximately HK\$2,367 million, which was paid on 6 September 2005.

On 1 December 2005, the directors declared a second interim dividend of HK\$0.137 per ordinary share, totalling approximately HK\$5,897 million, which was paid on 28 February 2006.

The directors do not recommend the payment of a final dividend for the year ended 31 December 2005.

### 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 35 and 36 respectively.

### Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$6 million.

### Fixed Assets

Details of movements in fixed assets of the Group and the Bank are set out in Note 35 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:

<b>Chairman</b>	XIAO Gang <sup>#</sup>
<b>Vice Chairmen</b>	SUN Changji <sup>#</sup> HE Guangbei
<b>Directors</b>	HUA Qingshan <sup>#</sup> LI Zaohang <sup>#</sup> ZHOU Zaiqun <sup>#</sup> ZHANG Yanling <sup>#</sup> FUNG Victor Kwok King <sup>*</sup> KOH Beng Seng <sup>*</sup> SHAN Weijian <sup>*</sup> TUNG Chee Chen <sup>*</sup> TUNG Savio Wai-Hok <sup>*</sup> YANG Linda Tsao <sup>*</sup>

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

<sup>\*</sup> Independent Non-executive Directors

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.

## Report of the Directors (continued)

### 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 the 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.

Particulars of the outstanding options granted to the Directors under the Pre-Listing Share Option Scheme as at 31 December 2005 are set out below:

	Date of grant	Exercise price (HK\$)	Exercisable Period	Granted on 5 July 2002	Number of share options				Balances as at 31 December 2005
					Balances as at 1 January 2005	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	1,084,500	—	—	—	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
<b>Total</b>				<b>8,820,600</b>	<b>8,459,100</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>8,459,100</b>

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.

## Report of the Directors (continued)

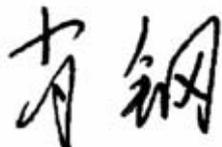
### Compliance with the Guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions”

The accounts for the year ended 31 December 2005 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.

### 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 2006

## 公司治理

为保障股东、客户和员工的利益，本银行致力维持和强化高水平的公司治理。除了全面符合香港当地有关的法律法规以及香港金融管理局、香港证监会等监管机构的各项规定和指引外，本银行不时对所采用的企业管治实务作出检讨，并力求符合国际和当地有关公司治理最佳惯例的要求。

### 公司治理架构

董事会作为本银行治理架构核心，同管理层之间具有明确分工。董事会负责给予管理层高层指引和有效监控。一般而言，董事会负责：

- 制订本集团的长期战略并监控其执行情况；
- 审批年度业务计划和财务预算；
- 批准有关年度及中期业绩；
- 审查及监控本集团的风险管理及内部监控；
- 负责本集团的公司治理及合规；及
- 监察本集团管理层的工作表现。

董事会特别授权管理层执行已确定的策略方针，由其负责日常营运并向董事会报告。为此，董事会订立了清晰的书面指引，特别明确了在何种情况下管理层应向董事会汇报，以及在代表本集团作出何种决定或订立何种承诺前应取得董事会批准等。董事会将定期对这些授权和指引进行重检。

为避免使权力集中于一位人士，本银行董事长及总裁分别由两人担任，两者之间分工明确并已在董事会的职责约章中作出明文规定。简而言之，董事长负责确保董事会适当地履行其职能，贯彻良好公司治理常规及程序；此外，作为董事会的主席，董事长亦负责确保所有董事均适当知悉当前的事项，及时得到充份、完备、可靠的信息。而总裁则负责领导整个管理层，推行董事会所采纳的重要策略及发展战略。

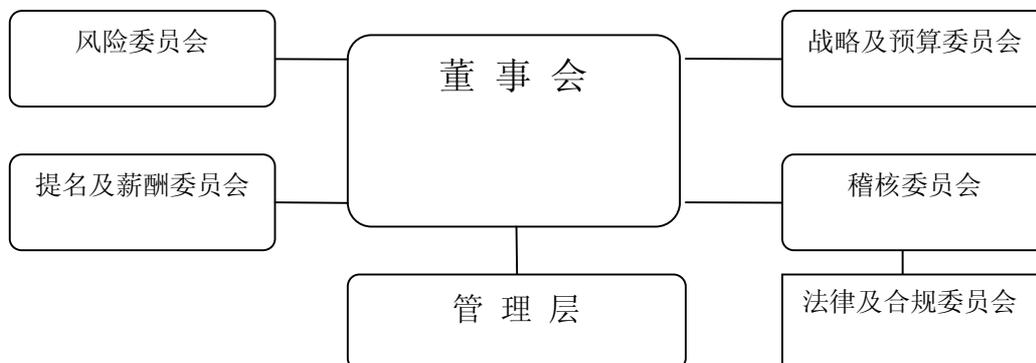
董事会在考虑有关的业界做法和公司治理最佳惯例的基础上，下设四个常设附属委员会，负责协助董事会履行其职责：稽核委员会、提名及薪酬委员会，风险委员会、战略及预算委员会。稽核委员会下设法律及合规委员会，负责协助稽核委员会履行其有关法律合规方面的监督职能。于本年度，董事会另外设立了三个临时委员会，负责协助董事会开展有关专项工作，并向董事会或相关附属委员会汇报。

各附属委员会均具有清晰界定的职责约章，并就其职权范围内的有关事项向董事会提出意见，或在适当情况下按转授权力作出决定。除前述外，所有附属委员会均获指派专业秘书部门，以确保有关委员会备有足够资源，有效地及恰当地履行其职责。根据其职责约章的规定，董事会及各附属委员会亦会定期评估及审查其工作程序及有效性。

## 公司治理（续）

### 公司治理架构（续）

有关本银行的公司治理架构可以参见下图。



有关董事会所采用的公司治理原则和架构、董事会及各附属委员会的组成及其职责约章摘要，在本银行的网址：[www.bochk.com](http://www.bochk.com) 均有详细载列。

### 董事会

本银行董事会以非执行董事及独立非执行董事为主，并得到董事会高级顾问协助，以保证董事会决策的独立、客观及对管理层实行全面和公正的监控。董事会诚实、善意地行事，按照本集团的最佳利益客观地做出决策，以尽力实现股东长期价值的最大化和切实履行对本集团其它相关者的公司责任。

董事会现时共有董事 13 名，包括 6 名独立非执行董事，6 名非执行董事，及 1 名执行董事，其中童伟鹤先生及高铭胜先生分别于 2005 年 12 月 1 日及 2006 年 3 月 23 日获委任为独立非执行董事。董事会高级顾问梁定邦先生现为本银行控股公司--中国银行的独立非执行董事；为避免可能的利益冲突，梁先生宣布自 2006 年 1 月 1 日起辞去本银行董事会高级顾问一职，董事会谨对梁先生在任内所做出的杰出贡献表示感谢。除此以外，截至本报告日期止，并无其它董事会成员变动。

目前董事会成员中，所有董事均拥有广泛的银行业与管理经验；此外，独立非执行董事的占比接近董事会成员的三分之一，并包括了多名具备财务管理专长的独立非执行董事。本年度，董事会通过了《董事独立性政策》，部分条款内容超过了《上市规则》第 3.13 条的有关规定。本银行已收到每名独立非执行董事根据该政策就其独立性而作出的年度书面确认。基于该等确认及董事会所掌握的资料，本银行继续确认其独立身份。

本银行目前所有非执行董事、独立非执行董事均有固定任期，并获发正式聘书，以订明其委任的主要条款及条件。此外，于 2005 年，董事会透过提名及薪酬委员会制定了一套关于委任独立非执行董事的制度，以确保委任程序的规范化及透明度。

董事会成员之间并不存在任何关系，包括财务、业务、家属或其它重大或相关的关系。肖钢先生、华庆山先生及李早航先生是中国银行的董事会成员；周载群先生及张燕玲女士是该公司高级管理层的成员。孙昌基先生、和广北先生、周载群先生及张燕玲女士是中国银行于 2004 年 8 月重组前的董事会成员。本银行董事会的职责约章中已明文规定，除非有关法律或监管规则允许，否则若有大股东或董事在董事会将予考虑的议题中存在利益冲突，应就该议题举行董事会会议；在交易中没有重大利益的独立非执行董事应出席该次董事会会议。

## 公司治理（续）

### 董事会（续）

本银行的控股公司于年度内为每位董事会成员购买了适当的董事责任保险，以保障其因企业行为而引起之赔偿责任，该保险的保额及保障范围每年均会进行检讨。

为确保新任董事对本集团的运作及业务均有充足了解，及确保所有董事能定期更新其知识及技能，以便继续在具备全面信息及切合所需的情况下对董事会作出贡献，董事会已制订了一套关于董事入职介绍及持续专业发展的制度。鉴于风险管理在银行日常管理运作中日趋重要，董事会于 2005 年度特别邀请了在风险管理方面甚有经验的专业人士，为董事会成员介绍“企业风险管理”的理念及模式，加强董事会成员在这方面的认识及技能。

董事会于 2005 年内共召开 6 次会议，会议平均出席率达 93%。会议时间安排在上一年度即已拟定通过。所有会议材料连同会议议程一般在会议预定日期至少 7 天前送达全体董事会成员审阅。每次会议议程内容均在事前充份咨询各董事会成员及管理层意见后，经董事长确认而制订。自 2005 年起，董事长每年将与非执行董事（包括独立非执行董事）举行一次没有执行董事及管理层出席的会议，有关做法已予制度化并列入董事会的工作规则内。于 2005 年，各位董事的出席率详列如下：

董事	出席董事会会议次数	出席率
<b>非执行董事</b>		
肖钢先生（董事长）	6 次中出席 5 次	83%
孙昌基先生（副董事长）	6 次中出席 6 次	100%
华庆山先生	6 次中出席 5 次	83%
李早航先生	6 次中出席 5 次	83%
周载群先生	6 次中出席 5 次	83%
张燕玲女士	6 次中出席 6 次	100%
<b>独立非执行董事</b>		
冯国经博士	6 次中出席 6 次	100%
单伟建先生	6 次中出席 6 次	100%
董建成先生	6 次中出席 5 次	83%
童伟鹤先生 <sup>(註)</sup>	不适用	不适用
杨曹文梅女士	6 次中出席 6 次	100%
<b>执行董事</b>		
和广北先生（副董事长兼总裁）	6 次中出席 6 次	100%

注：童先生于 2005 年 12 月 1 日获委任为独立非执行董事，而其后本银行于 2005 年内并未再召开任何董事会会议。

### 稽核委员会

2005 年年底，稽核委员会由 6 名成员组成，其中 1 名成员为非执行董事，5 名成员为独立非执行董事。董事会于 2006 年 3 月 23 日通过委任高铭胜先生为独立非执行董事及稽核委员会成员后，稽核委员会现时成员共 7 名，其中 6 名成员为独立非执行董事，独立非执行董事占委员会成员的 86%，主席由独立非执行董事单伟建先生担任。

稽核委员会协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 财务报告的真实性和财务报告程序；
- 内部监控系统；
- 内部稽核职能的有效性及其内部稽核主管的绩效评估；
- 外部审计师的聘任、资格及独立性的审查和工作表现的评估，及（如获董事会授权）酬金的厘定；
- 本银行及本集团财务报告的定期审阅和年度审计；
- 遵循有关会计准则及法律和监管规定中有关财务信息披露的要求；
- 审议及处理主要风险事项；及
- 本集团的公司治理架构及实施。

## 公司治理（续）

### 稽核委员会（续）

稽核委员会在 2005 年内的主要工作包括审核：

- 本银行截至 2004 年 12 月 31 日止年度的财务报表，并建议董事会通过；
- 本银行截至 2005 年 6 月 30 日止 6 个月的中期财务报表，并建议董事会通过；
- 由外部审计师提交的审计报告及内部控制改善建议书、监管机构的现场审查报告；
- 年度外部审计师聘任的建议、支付予外部审计师的年度审计费用及审阅中期报表的费用；
- 本集团于 2005 年度的内部稽核工作计划，以及所认定的重点范畴；
- 本集团内部稽核部门的人力资源安排及薪酬水平、该部门 2005 年的费用预算；及
- 内部稽核主管的绩效评估。

于本年度内，稽核委员会亦制定通过，并经董事会批准了本集团之《员工内部举报及处理政策》。据此，本集团的雇员可以透过适当管道举报本集团在业务或其它方面可能发生的重大问题，且毋须担心遭到不公正对待。同时，为提高及确保外部审计师的独立性，稽核委员会亦制定通过，并经董事会批准《外部审计师管理政策》，以确保稽核委员会能实现对外部审计师的聘请、资格、独立性和工作表现评估等的监控职能。

此外，稽核委员会亦已于 2005 年对本集团的内部监控系统是否有效进行了年度检讨，有关检讨涵盖所有重要的监控及措施，包括财务、运作及合规、及风险管理功能。通过有关检讨，稽核委员会确认本集团的内部监控系统能合理地落实各项重大方面的监控措施，防止严重错漏或损失的发生，保障本集团资产的安全、会计纪录的基本完善及法规的遵循，整体上基本符合《守则》中对内部监控系统的要求。有关此次检讨的具体内容，可参见下列“内部监控”一节。

稽核委员会于 2005 年内共召开 6 次会议，平均出席率达 90%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
单伟建先生（委员会主席）	6 次中出席 6 次	100%
周载群先生	6 次中出席 4 次	67%
冯国经博士	6 次中出席 6 次	100%
董建成先生	6 次中出席 5 次	83%
杨曹文梅女士	6 次中出席 6 次	100%
童伟鹤先生 <sup>(註)</sup>	不适用	不适用

注：童先生于 2005 年 12 月 1 日获委任为稽核委员会成员，在此之后该委员会于 2005 年内并未再召开任何会议。

### 提名及薪酬委员会

提名及薪酬委员会现时成员共 6 名，由 2 名非执行董事及 4 名独立非执行董事组成，独立非执行董事占委员会成员的三分之二，委员会主席由副董事长孙昌基先生担任。

该委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 本集团的人力资源战略和薪酬战略；
- 董事、董事会附属委员会成员、及由董事会不时确定的部分高级管理人员的筛选和提名；
- 董事和各委员会的结构、规模、组成（包括成员的技能、经验和知识）；
- 董事、各委员会成员和高级管理人员的薪酬；及
- 董事会及各委员会的有效性。

## 公司治理（续）

### 提名及薪酬委员会（续）

该委员会于 2005 年内的工作主要包括：

- 审议执行董事及高级管理人员 2004 年度的绩效考核结果；
- 审议本集团（含高级管理人员）2004 年度花红发放方案及 2005 年度薪酬调整方案；
- 审议 2005 年度本集团主要绩效指标及高级管理人员绩效考核指标；
- 审议本集团的中期人力资源策略；
- 审议《董事独立性政策》、《独立非执行董事的提名及委任程序》、《董事薪酬政策》及《董事会成员费用报销的政策和程序》等重要政策性文件；
- 审议有关本集团员工（含高级管理人员）绩效考核、年度花红及年度调薪等管理政策；
- 审议《中银香港聘用中国银行集团员工的政策》；
- 组织董事会及各附属委员会的自我评估，汇报及分析评估的结果，并就此向董事会提出建议，以进一步完善董事会及各附属委员会的职能及效益；及
- 处理有关委任独立非执行董事的事宜。

提名及薪酬委员会在总结过往招聘董事及高级管理人员成功经验的基础上，制定并通过了《独立非执行董事的提名及委任程序》，将本银行选聘独立非执行董事的程序进一步规范化，从而增加有关提名及委任事宜的透明度。根据该程序的规定，在正式进入提名程序前，董事会首先讨论及决定是否成立由独立非执行董事担任主席及其成员以独立非执行董事为大多数的招聘委员会，负责有关具体事宜，并向提名及薪酬委员会、董事会提出其推荐意见。招聘委员会在综合考虑董事会及各委员会现有的技能、知识和经验以及本集团业务需求的基础上，提出对所需候选人的基本要求和筛选的客观标准。有关标准包括董事之适当专业知识、个人操守、行业经验及独立性等。各委员根据有关准则向招聘委员会推荐候选人。经过招聘委员会进行讨论及遴选后，并在取得候选人原则同意的情况下，经提名及薪酬委员会审议后呈董事会正式通过有关委任事宜。

本年度，为了确保董事会成员为本集团所付出的时间及精神获得合理的补偿，以及规范董事因履行其对本集团的职责所产生费用的报销程序，提名及薪酬委员会亦制定了《董事薪酬政策》及《董事会成员费用报销的政策和程序》等政策性文件。提名及薪酬委员会在建议董事会成员的袍金水平时，须参考同类型业务或规模公司的袍金水平，及董事会和附属委员会的工作性质及工作量（包括会议次数及议程内容），以达到合理的补偿水平。该委员会定期检讨、审议并向董事会建议有关董事的袍金水平，经董事会审议后，交由股东大会上作最终审批。任何董事会成员均不得参与厘定其个人的特定薪酬待遇。

提名及薪酬委员会已获得董事会转授有关职责，负责厘定全体执行董事及高级管理人员的特定薪酬待遇，包括股票期权、非金钱利益、退休金权利等。目前，对于执行董事及高级管理人员而言，其薪酬主要由基本薪金、酌情花红及其它非金钱福利构成，而其中酌情花红部分将在很大程度上由本集团及该董事或高级管理人员当年的表现所决定。提名及薪酬委员会透过参照董事会不时通过的企业目标，检讨及审批高级管理人员的年度及长期绩效目标，按照设定的绩效目标对高级管理人员进行持续考核，并检讨和审批按表现而厘定的薪酬待遇。

提名及薪酬委员会于 2005 年内共召开 5 次会议，平均出席率达 92%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
孙昌基先生（委员会主席）	5 次中出席 5 次	100%
李早航先生	5 次中出席 4 次	80%
冯国经博士	5 次中出席 5 次	100%
单伟建先生	5 次中出席 4 次	80%
董建成先生	5 次中出席 5 次	100%
杨曹文梅女士 <sup>(註)</sup>	不适用	不适用

注：杨曹文梅女士于 2005 年 12 月 1 日获委任为提名及薪酬委员会成员，在此之后该委员会于 2005 年内并未再召开任何会议。

## 公司治理（续）

### 风险委员会

本银行风险委员会成员共 4 名。于 2005 年度，该委员会成员包括了 3 名非执行董事及 1 名独立非执行董事，并由董事长肖钢先生担任委员会主席。为体现最佳公司治理惯例，董事会于 2006 年 3 月同意由新任独立非执行董事高铭胜先生代替肖钢先生担任风险委员会主席。原董事会高级顾问梁定邦先生于 2005 年度以顾问身份参加会议并提供意见供委员会参考，梁先生已于 2006 年 1 月 1 日辞去风险委员会顾问一职。

风险委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 建立本集团的风险取向和风险管理战略，确定本集团的风险组合状况；
- 识别、评估、管理本集团不同业务单位面临的重大风险；
- 审查和评估本集团风险管理程序、制度和内部监控的充分性；及
- 审查及监控本集团对风险管理程序、制度及内部监控的遵守情况，包括本集团在开展业务时是否符合审慎、合法及合规的要求。

风险委员会在本年度根据已通过的风险管理政策分层方案，审议并原则通过不同类别风险管理之政策，包括信贷风险、市场风险、操作风险、利率风险及流动性风险等管理政策；审议并通过有关本集团的信用风险取向并呈报董事会审批。风险委员会亦对已通过的多项相关政策进行年度重检，并根据董事会的授权审批个别在其授权内的重大交易。

风险委员会于 2005 年内共召开 5 次会议，平均出席率达 87%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
肖钢先生（委员会主席）	5 次中出席 5 次	100%
华庆山先生	5 次中出席 5 次	100%
张燕玲女士	5 次中出席 3 次	60%
童伟鹤先生 <sup>(注)</sup>	不适用	不适用

注：童先生于 2005 年 12 月 1 日获委任为风险委员会成员，在此之后该委员会于 2005 年内并未再召开任何会议。

### 战略及预算委员会

此为董事会于 2005 年 12 月新成立的附属委员会。事实上，董事会于 2004 年起即开始每年设立名为预算委员会的临时委员会，负责审阅本集团未来一年的财务预算及业务规划。此外，董事会亦在 2005 年初设立战略研究小组，负责制订及向董事会建议本集团的中长期业务发展战略。鉴于本集团的财务预算和业务规划及中长期业务发展战略的重要性，董事会成立战略及预算委员会，负责监控董事会通过的中长期发展战略的实施情况，及审阅管理层提交的年度财务预算和业务规划并监督其执行情况。目前，战略及预算委员会成员共 5 名，由独立非执行董事杨曹文梅女士、童伟鹤先生，非执行董事华庆山先生、周载群先生，及副董事长兼总裁和广北先生组成，委员会主席由具有丰富银行业经验的杨曹文梅女士担任。

该委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）履行职责：

- 审查及监控本集团的长期战略；
- 审查本集团长期战略的制定程序，确保其已充分考虑到适当范围内的备选方案；
- 按照既定的标准监控本集团长期战略的实施情况，向管理层提供战略方面的指引；
- 就本集团主要投资、资本性支出和战略性承诺向董事会提出建议并监控其执行情况；及
- 审查及监控本集团定期 / 周期性（包括年度）业务计划和财务预算。

## 公司治理（续）

### 临时委员会

年内，董事会设立了三个临时委员会，分别为：战略研究小组、招聘委员会及预算委员会，负责董事会指派的特定事务。

#### 战略研究小组

董事会于2005年年初成立战略研究小组，负责制订及向董事会建议本集团的中长期业务发展战略。该小组由杨曹文梅女士担任召集人，成员有来自董事会、管理层和控股股东中国银行的代表，包括和广北先生、周载群先生、冯国经博士、董建成先生、朱民博士及李永鸿先生，单伟建先生担任该小组非正式成员。该小组自成立起举行了多次会议，在对本集团进行深入分析后，加上各委员的贡献和付出，该小组确立了本集团在未来5年的发展方向。有关战略规划已获得董事会批准并付诸实施。

#### 招聘委员会

为进一步加强董事会的独立性、完善董事会成员结构，董事会于年中成立了一个专责选聘独立非执行董事的招聘委员会，负责为本银行选聘一至两位合适的独立非执行董事，并将人选报提名及薪酬委员会及董事会作最终审批。该委员会由冯国经博士担任主席，成员包括孙昌基先生、和广北先生、及3位独立非执行董事：单伟建先生、董建成先生及杨曹文梅女士。经过招聘委员会多重遴选，在获得提名及薪酬委员会的推荐意见后，最后由董事会审议通过，并分别于2005年12月1日及2006年3月23日正式委任童伟鹤先生及高铭胜先生为本银行新的独立非执行董事。

#### 预算委员会

董事会于2005年8月成立预算委员会，负责审议本集团2006年财务预算和业务规划，并向董事会提出意见。该委员会由独立非执行董事杨曹文梅女士担任召集人，非执行董事华庆山先生、周载群先生出任成员。在整个预算审议过程中，预算委员会成员同管理层之间进行了充分沟通，所有主要业务部门主管及本集团主要附属公司均有参与同该委员会的会谈。预算委员会对本集团2006年财务预算和业务规划所提出的建议经董事会审议后已获采纳。

### 董事的证券交易

本集团已采纳实施了一套《董事证券交易守则》以规范董事的证券交易事项。经就此事专门征询所有董事，彼等均已确认其于2005年度内严格遵守了前述守则有关条款的规定。

### 外部审计师

根据董事会于2005年采纳的《外部审计师管理政策》，稽核委员会已按该政策内参考国际最佳惯例而制订的原则及标准，对本集团外部审计师罗兵咸永道会计师事务所的独立性、客观性及其审计程序的有效性作出检讨及监察，并满意有关检讨的结果。根据稽核委员会的建议，董事会将向股东建议于2006年度股东周年大会上重新委任罗兵咸永道会计师事务所为本集团审计师；倘获股东授权，董事会将授权稽核委员会厘定罗兵咸永道会计师事务所的酬金。

于2005年度，本集团须向罗兵咸永道会计师事务所支付的费用合共3,500万港元，其中2,700万港元为审计费，而800万港元为其它费用。于2004年度，罗兵咸永道会计师事务所所收取的费用合共3,900万港元，其中2,400万港元为审计费（包括审阅2004年中期业绩），而1,500万港元为其它服务的费用。

稽核委员会根据董事会的授权审议及通过2,700万港元的2005年度审计服务费用。稽核委员会亦已审阅并通过了2005年度的非审计服务及800万港元的相关费用，并对有关非审计服务并没有影响到罗兵咸永道会计师事务所的独立性感到满意。非审计服务主要包括税务相关的服务（费用约200万港元）、尽职调查服务（费用约200万港元）及会计咨询服务（费用约300万港元）。

## 公司治理（续）

### 内部监控

董事会有责任维持本集团的内部监控系统稳健妥善而且有效，以保障本集团的资产。

内部监控系统旨在提供合理（而非绝对）的保证，以防出现严重错漏或损失的情况，并管理（而非完全杜绝）运作系统故障的风险，以及协助达致本集团的目标。除保障本集团资产安全外，亦确保妥善的会计纪录及遵守有关法例及规定。

本集团自 2005 年起即开始实施每年对内部监控系统进行检讨，有关检讨工作是以监管机构及专业团体的指引、定义为基础，根据内部监控环境、风险识别、监控措施、信息与交流及监控机制的五项内部监控元素进行评估，涵盖所有重要的监控及措施，包括财务、运作及合规、及风险管理功能。有关检讨由本集团内部稽核部门统筹，透过管理层及业务部门的自我评估，内部稽核部门对检讨过程及结果进行独立的检查及后评价工作。有关 2005 年度的检讨结果已向稽核委员会及董事会汇报。

稽核委员会及董事会确认本集团的内部监控系统能合理地落实各项重大方面的监控措施，防止严重错漏或损失的发生，保障本集团资产的安全、会计纪录的基本完善及法规的遵循，整体上基本符合《守则》中对内部监控系统的要求。

此外，本集团已基本建立且落实有效执行各项监控程序及措施，主要包括：

- 建立了相应的组织架构和各级人员的职、权、责，制定书面的政策和程序，对各单位建立了相互牵制的职能分工，合理地保障本集团的各项资产安全，及内部监控措施的执行，并能在合法合规及风险控制方面经营及运作。
- 管理层制定并持续监察本集团的发展策略、业务计划及财务预算的执行情况，并已设置了会计管理制度，提供衡量财务及营运表现的基础。
- 本集团制定了相应的风险管理政策及人力资源管理政策，对各重大风险类别均设既定单位和人员承担职责及处理程序，在风险的识别、评估及管理范畴，包括信誉、策略、法律、合规、信贷、市场、业务操作、流动性、利率等，均发挥了应有的监控功能（本集团的风险管理管治架构详列于本年报第 219 至第 226 页）。
- 本集团确立的信息科技管治架构，设有多元化的信息系统及管理报告，包括各类业务的监察数据、财务信息、营运表现等，为管理层及业务单位、监管机构等提供衡量及监控的讯息；各单位、层级亦已建立了适当的沟通管道和汇报机制，以确保讯息的交流。
- 本集团的内部稽核部门采用风险为本的评估方法，根据董事会辖下稽核委员会内部审核的年度计划，对财务范畴、各业务领域、各风险类别、职能运作及活动进行独立的检查，直接向稽核委员会提交报告，对须关注的事项及需改善的方面作持续跟进。
- 稽核委员会审阅外部审计师在年度审计中致本集团管理层的报告以及监管机构提出的内部监控建议，并由内部稽核部门持续跟进以确保本集团有计划地实施有关建议，并定期向管理层及稽核委员会报告建议的落实情况。

### 董事关于财务报告书的责任声明

以下声明应与本年报中审计师报告内的审计师责任声明一并阅读。该声明旨在区别董事及审计师在财务报告书方面的责任。

董事须按香港《公司条例》规定编制真实兼公平之财务报告书。除非并不适宜假设本银行及本集团将继续其业务，否则财务报告书必须以持续经营基准编制。董事有责任确保本银行存置的会计纪录，可合理准确披露本银行财务状况以及可确保所编制的财务报告书符合香港《公司条例》的规定。董事亦有责任采取合理可行的步骤，以保护本集团资产，并且防止及揭发欺诈及其它不正常情况。

董事认为于编制载于本年报的财务报告书时，本银行已采用合适的会计政策并贯彻使用，且具有合理及审慎的判断及估计支持，并已遵守所有适用的会计标准。

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## Corporate Governance

The Bank is **committed to maintaining and upholding good corporate governance** in order to protect the interests of shareholders, customers and staff. In addition to abiding strictly by the laws and regulations of the jurisdiction where it operates and observing the guidelines and rules issued by regulatory authorities such as the Hong Kong Monetary Authority and the Hong Kong Securities and Futures Commission. The Bank also constantly reviews its corporate governance practices, with a view to conforming to international and local best practices.

### Corporate Governance Framework

The **Board is at the core of the Bank's corporate governance framework**, and there is **clear division of responsibilities between the Board and the Management**. The Board is responsible for providing high-level guidance and effective oversight of the Management. Generally, the Board is responsible for:

- formulating the Group's long term strategy and monitoring the implementation thereof;
- reviewing and approving the annual business plan and financial budget;
- approving the annual and interim reports;
- reviewing and monitoring risk management and internal control;
- ensuring good corporate governance and compliance; and
- monitoring the performance of the Management.

The Board authorises the Management to carry out the strategies that have been approved. The Management reports to the Board and is responsible for the day-to-day operation of the Group. The Board has formulated clear written guidelines, which stipulate the circumstances under which the Management should report to and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Group. The Board will regularly review these guidelines.

To avoid the concentration of power in any one individual, **the positions of the Chairman and the Chief Executive are held by two different individuals**. Their roles are distinct and are clearly established and stipulated in the Board's Mandate. In short, the Chairman is responsible for ensuring that the Board properly discharges its responsibilities and conforms to good corporate governance practices and procedures. As the Chairman of the Board, he is also responsible for making sure that all Directors are properly briefed on issues arising at the board meetings, and that all Directors receive accurate, timely and clear information. The Chief Executive is responsible for providing leadership for the whole Management and implementing the important policies and development strategies approved by the Board.

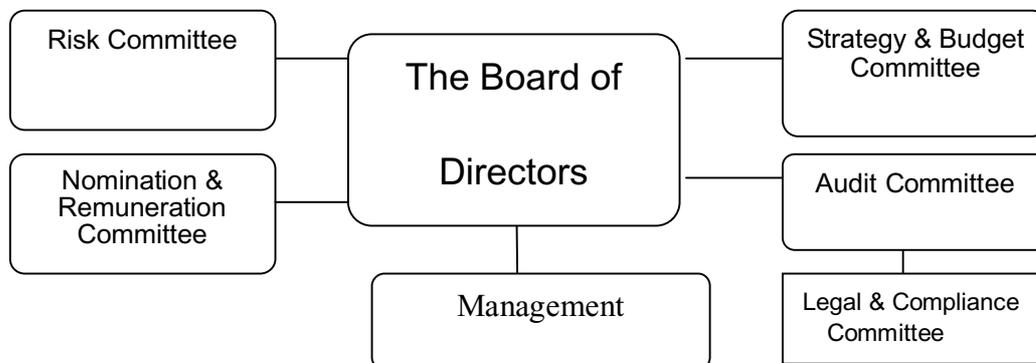
Taking into consideration market practices and international best practices in corporate governance, **the Board has established four standing Board Committees** to assist it in carrying out its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee, Risk Committee, and Strategy and Budget Committee. The Audit Committee has also set up the Legal and Compliance Committee as a sub-committee to assist it in discharging its responsibility for monitoring the Group's compliance with applicable laws and regulations. During the year, three ad hoc committees were set up to assist the Board in undertaking special assignments and to report back to the Board or a relevant Board Committee.

**Each of the Board Committees has a well-defined mandate**. The Board Committees make recommendations to the Board on relevant matters within their terms of reference, or make decisions under appropriate circumstances within the power delegated by the Board. Apart from the aforesaid, respective secretarial departments are assigned to all the Board Committees to ensure that each has adequate resources to discharge its responsibilities properly and effectively. According to their mandates, **the Board and the Board Committees will review and evaluate their respective work process and effectiveness on an annual basis**.

## Corporate Governance (continued)

### Corporate Governance Framework (continued)

The following chart sets out the Bank's corporate governance framework.



The Bank's corporate website ([www.bochk.com](http://www.bochk.com)) contains detailed information on the Bank's corporate governance principles and framework, the composition of the Board and Board Committees and a summary of their respective terms of reference.

### Board of Directors

The majority of the Board is made up of non-executive Directors and independent non-executive Directors, and the Board was assisted by a Senior Adviser. This structure ensures the independence and objectivity of the Board's decision-making process as well as the thoroughness and impartiality of the Board's oversight of the Management. The Board acts honestly and in good faith. Its decisions are made objectively and in the best interests of the Group, with a view to maximising long-term shareholder value and fulfilling its corporate responsibility to other stakeholders of the Group.

The Board currently has 13 members, comprising six independent non-executive Directors, six non-executive Directors and one executive Director. Mr. Tung Savio Wai-Hok and Mr. Koh Beng Seng were appointed independent non-executive Directors of the Board with effect from 1 December 2005 and 23 March 2006 respectively. The Senior Adviser to the Board, Mr. Neoh Anthony Francis, who is also an independent non-executive director of BOC, the controlling shareholder of the Bank, has resigned from the Board with effect from 1 January 2006 in order to avoid any possible conflict of interest. The Board thanks Mr. Neoh for his outstanding contribution during his tenure. Save as disclosed above, there were no other changes to the composition of the Board up to the date of this report.

All Directors possess extensive experience in banking and management, and nearly half of them are independent non-executive Directors, of whom several are in possession of financial management expertise. During the year, the Board approved the "Policy on Independence of Directors", some provisions of which are even more stringent than Rule 3.13 of the Listing Rules. The Bank has received from each of the independent non-executive Directors an annual confirmation of his/her independence by reference to the Policy. On the basis of these confirmations and information available to it, the Bank still considers all of them to be independent.

All the existing non-executive Directors and independent non-executive Directors of the Bank have been appointed for a fixed term, with formal letters of appointment setting out the key terms and conditions of their appointment. In 2005, the Board authorised the Nomination and Remuneration Committee to establish a process for the appointment of independent non-executive Directors to ensure that the appointment procedures are standardised and transparent.

## Corporate Governance (continued)

### Board of Directors (continued)

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. Mr. Zhou Zaiqun and Mdm. Zhang Yanling are members of the senior management of BOC. Messrs. Sun Changji, He Guangbei and Zhou Zaiqun and Mdm. Zhang Yanling were directors of BOC prior to its re-organisation in August 2004. 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, 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.

The holding company of the Bank has arranged for appropriate **Directors' Liability Insurance Policy** to indemnify the Directors for liabilities arising out of corporate activities. The coverage and the sum insured under the policy are reviewed on an annual basis.

To ensure that the newly appointed Directors have adequate understanding of the Bank's business and operation, and to enable current Directors to update their skills and knowledge on a regular basis so that they can continually make relevant contribution to the Board with comprehensive information, the Board has set up a system for the **initial induction and ongoing professional development of the Directors**. In 2005, in view of the increasing importance of risk management to a financial institution, the Board invited a distinguished speaker with extensive experience in risk management to introduce the concept and model of "Enterprise Risk Management" to the Board members so as to enhance their knowledge and skills in this respect.

**Six Board meetings were held during the year with an average attendance rate of 93%**. The meeting schedule had been prepared and approved by the Board in the preceding year. In general, Board agenda and meeting materials are despatched to all Board members for review at least seven days before the meetings. Board agenda is approved by the Chairman following consultation with other Board members and the Management. Beginning from 2005, the Chairman will meet all non-executive Directors (including independent non-executive Directors) in the absence of executive Directors and the Management at least once in a year. This practice has been incorporated in the amended Working Rules of the Board. Individual attendance records of the relevant Directors in 2005 are set out as follows:

Director	Number of Board meetings attended	Attendance rate
<u>Non-executive Directors</u>		
Mr. XIAO Gang (Chairman)	5 out of 6	83%
Mr. SUN Changji (Vice Chairman)	6 out of 6	100%
Mr. HUA Qingshan	5 out of 6	83%
Mr. LI Zaohang	5 out of 6	83%
Mr. ZHOU Zaiqun	5 out of 6	83%
Mdm. ZHANG Yanling	6 out of 6	100%
<u>Independent Non-executive Directors</u>		
Dr. FUNG Victor Kwok King	6 out of 6	100%
Mr. SHAN Weijian	6 out of 6	100%
Mr. TUNG Chee Chen	5 out of 6	83%
Mr. TUNG Savio Wai-Hok (Note)	N/A	N/A
Mdm. YANG Linda Tsao	6 out of 6	100%
<u>Executive Director</u>		
Mr. HE Guangbei (Vice Chairman and Chief Executive)	6 out of 6	100%

Note: Mr. Savio Tung was appointed independent non-executive director on 1 December 2005, and no Board meeting was held in 2005 thereafter.

## Corporate Governance (continued)

### Audit Committee

As at the end of 2005, the Audit Committee had six members comprising one non-executive Director and five independent non-executive Directors. With the appointment of Mr. Koh Beng Seng as independent non-executive Director and member of the Audit Committee, which was approved by the Board on 23 March 2006, the Audit Committee now has seven members, six of whom are independent non-executive Directors (representing 86% thereof). The Committee is chaired by Mr. Shan Weijian, an independent non-executive Director.

The Committee assists the Board in fulfilling 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 the head of internal audit;
- appointment of external auditors and assessment of their qualifications, independence and performance and, with authorisation of the Board, determination of their remuneration;
- periodic review and annual audit of the Bank's and the Group's accounts;
- compliance with applicable accounting standards as well as legal and regulatory requirements on financial disclosures;
- review and handle major risk events; and
- corporate governance framework of the Group and implementation thereof.

The work performed by the Audit Committee in 2005 included the review and, where applicable, approval of:

- the Bank's Directors' Report and financial statements for the year ended 31 December 2004 that were recommended to the Board for approval;
- the Bank's interim financial statements for the six months ended 30 June 2005 that were recommended to the Board for approval;
- the audit report and report on internal control recommendations submitted by the external auditors, and the on-site examination report issued by regulators;
- the re-appointment of external auditors, the audit fees payable to external auditors for the annual audit and interim review;
- the Group's internal audit plan for 2005 and key areas identified;
- the deployment of human resources and pay level of the Internal Audit, and the Department's budget for 2005; and
- the performance appraisal of the Head of Internal Audit.

During this year, the Audit Committee and the Board approved the "**Policy on Staff Reporting of Irregularities**" of the Group. Under the policy, employees of the Group can report any significant potential issues concerning the Group's business or other areas through appropriate channels without fear of unfair treatment. To enhance and ensure the independence of external auditors, the Audit Committee and the Board approved the "**Policy on External Auditors**", which ensures that the Committee can effectively discharge its monitoring responsibility in respect of the recruitment, qualifications, independence and performance appraisal of external auditors.

In addition, the Audit Committee conducted an annual review of the effectiveness of the internal control systems of the Group in 2005. This review covered all material controls, including financial, operational and compliance controls as well as risk management. Upon completion of the review, the **Audit Committee considered that the key areas of the Group's internal control systems are reasonably implemented**, which provide prevention of material misstatement or loss, safeguard the Group's assets, maintain appropriate accounting records, ensure compliance with applicable laws and regulations, as well as fulfill the requirements of the Code regarding internal control systems in general. For detailed information on this topic, please refer to the "Internal Control" section below.

## Corporate Governance (continued)

### Audit Committee (continued)

Six Audit 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. SHAN Weijian (Chairman)	6 out of 6	100%
Mr. ZHOU Zaiqun	4 out of 6	67%
Dr. FUNG Victor Kwok King	6 out of 6	100%
Mr. TUNG Chee Chen	5 out of 6	83%
Mdm. YANG Linda Tsao	6 out of 6	100%
Mr. TUNG Savio Wai-Hok (Note)	N/A	N/A

Note: Mr. Savio Tung was appointed a member of the Audit Committee on 1 December 2005 and no meeting was held in 2005 thereafter.

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee currently has six members comprising two non-executive Directors and four independent non-executive Directors. The independent non-executive Directors represent two-thirds of the committee members. The Committee is chaired by Mr. Sun Changji, Vice-chairman of the Board.

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

- overall human resources and remuneration strategies of the Group;
- selection and nomination of Directors, Board Committee members and certain senior management members as specified by the Board from time to time;
- structure, size and composition (including skills, experience and knowledge) of Directors and Board Committee members;
- remuneration of Directors, Board Committee members and senior management; and
- effectiveness of the Board and Board Committees.

The work performed by the Committee in 2005 included the review and, where applicable, approval of:

- performance appraisal of the executive Director and senior management for year 2004;
- the proposal on staff bonus for year 2004 and salary adjustment for year 2005 for the Group, including the senior management;
- the key performance indicators of the Group and its senior management for year 2005;
- the medium-term human resources strategies of the Group;
- the "Policy on Independence of Directors", "Procedures for the Nomination and Appointment of Independent Non-executive Directors", "Policy on Directors' Remuneration", "Policy and Procedures on the Reimbursement of Board Members' Expenses" and other important policy documents;
- the policies on performance appraisal of staff (including senior management), annual bonus policy and annual salary adjustment;
- the "Policy for the Employment of Employees of BOC Group";
- the self-evaluation reports of the Board and Board Committees, which were organised and analysed by the Committee. The Committee also made recommendations to the Board regarding the results of the self-evaluation, with a view to further enhancing the role and effectiveness of the Board and Board Committees; and
- matters relating to the appointment of independent non-executive Directors to the Board.

## Corporate Governance (continued)

### Nomination and Remuneration Committee (continued)

Based on the successful experience in the recruitment of Directors and senior management, the Committee prepared and approved the “**Procedures for Nomination and Appointment of Independent Non-executive Directors**”, thus further formalising the procedures for the nomination and appointment of independent non-executive Directors and enhancing the transparency of the same. Pursuant to the aforesaid, before the commencement of the nomination procedures, the Board will first consider and determine the need to establish an ad hoc Search Committee which is chaired by an independent non-executive Director with independent non-executive Directors forming the majority of its members, to undertake the assignment concerned and make recommendations to the Nomination and Remuneration Committee and the Board. The Search Committee will first take into account the existing skills, knowledge and experience of the Board and the business requirements of the Group in order to determine the key requirements for the new independent non-executive Director and objective criteria for selection. Such criteria will include relevant expertise, integrity, industry experience and independence. Committee members will recommend potential candidates to the Search Committee in accordance with those criteria. After discussion and selection, and subject to the potential candidate’s agreement in principle to join the Board, the Nomination and Remuneration Committee will review the recommendation for appointment and submit the same to the Board for final approval.

During the year, to ensure that the Board of Directors are reasonably compensated for their time and efforts dedicated to the Group and to institutionalise the process of reimbursing Directors for expenses incurred in connection with discharging their duties, the Committee approved policy documents like the “Policy on Directors’ Remuneration” and “**Policy and Procedures on the Reimbursement of Board Members’ Expenses**”. In recommending the remuneration of Directors, the Committee makes reference to companies of comparable business type or scale, and the nature and quantity of work at both Board and Board Committee levels (including frequency of meetings and nature of agenda items) in order to compensate Directors reasonably for their time and efforts spent. The Committee will regularly review, deliberate and recommend the remuneration of Directors to the Board. Following the review by the Board, the proposed remuneration will be put to shareholders for final approval at general meetings. **No individual Director is allowed to participate in the procedures for deciding his/her individual remuneration package.**

The **Nomination and Remuneration Committee** also has the delegated responsibility to **determine the specific remuneration package of executive Directors and senior management**, including share options, benefits in kind, pension rights, etc. Currently the principal components of the Bank’s remuneration package for executive Directors and senior management include basic salary, discretionary bonus and other benefits in kind. A significant portion of the executive Director’s or senior management’s discretionary bonus is based on the Group’s and the individual’s performance during the year. The Committee reviews and approves the annual and long-term performance targets for senior management by reference to corporate goals and objectives approved by the Board from time to time. The Committee also reviews the performance of the senior management against the targets set on an ongoing basis, and reviews and approves the specific performance-based remuneration of the senior management.

**Five Nomination and Remuneration 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. SUN Changji (Chairman)	5 out of 5	100%
Mr. LI Zaohang	4 out of 5	80%
Dr. FUNG Victor Kwok King	5 out of 5	100%
Mr. SHAN Weijian	4 out of 5	80%
Mr. TUNG Chee Chen	5 out of 5	100%
Mdm. YANG Linda Tsao (Note)	N/A	N/A

Note: Mdm. Yang became a member of the Committee on 1 December 2005 and no meeting was held in 2005 thereafter.

## Corporate Governance (continued)

### Risk Committee

The Risk Committee has four members. In 2005, three of the members were non-executive Directors and one was an independent non-executive Director. The Committee was chaired by Mr. Xiao Gang, the Chairman of the Board. To be in line with the best corporate governance practices, the Board agreed in March 2006 that Mr. Koh Beng Seng, the newly appointed independent non-executive Director, should replace Mr. Xiao Gang as the Chairman of the Risk Committee. Mr. Anthony Neoh, the former Senior Adviser to the Board, attended the Committee's meetings as an adviser. Mr. Neoh resigned from this position with effect from 1 January 2006.

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

- the establishment of the risk appetite and risk management strategy of the Group, and the determination of the Group's risk profile;
- the identification, assessment and management of material risks faced by the various business units of the Group;
- the review and assessment of the adequacy of the Group's risk management process, system and internal control; and
- the review and monitoring of the Group's compliance with the risk management process, system and internal control, including the Group's compliance with requirements of prudence and laws and regulations in business development.

Based on the approved Risk Management Policies Segmentation, the Risk Committee considered and approved a range of risk management policies in 2005, covering credit risk, market risk, operational risk, interest rate risk and liquidity risk. The Group's credit risk appetite was reviewed by the Risk Committee and submitted to the Board for approval. The Risk Committee also reviewed some relevant policies which had been previously approved. Furthermore, with the Board's authorisation, the Risk Committee approved a number of major transactions within its approval authority.

**Five Risk Committee meetings were held during the year with an average attendance rate of 87%.** Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. XIAO Gang (Chairman)	5 out of 5	100%
Mr. HUA Qingshan	5 out of 5	100%
Mdm. ZHANG Yanling	3 out of 5	60%
Mr. TUNG Savio Wai-Hok (Note)	N/A	N/A

Note: Mr. Savio Tung was appointed a member of the Risk Committee on 1 December 2005 and no Committee meeting was held in 2005 thereafter.

### Strategy and Budget Committee

The Board resolved to establish the Strategy and Budget Committee in December 2005. In fact, commencing from 2004, the Board had set up the Budget Committee as an ad hoc committee to review the budget and business plan for the following year. In addition, the Board had formed the Strategy Development Group in early 2005, which was responsible for developing the mid to long term strategy of the Group and making suggestions to the Board. Given the importance of the budget and business plan as well as the mid to long term strategy, the Board decided to establish a standing Board Committee, which would be responsible for monitoring the implementation of the Group's mid to long term strategy approved by the Board and reviewing the annual financial budget and business plan presented by the Management. The Strategy and Budget Committee currently comprises of five members, namely, Mdm. Linda Tsao Yang and Mr. Tung Savio Wai-Hok, independent non-executive Directors, Messrs. Hua Qingshan and Zhou Zaiqun, non-executive Directors, and Mr. He Guangbei, Vice Chairman and Chief Executive. The Committee is chaired by Mdm. Yang, who has extensive experience in the banking sector.

## Corporate Governance (continued)

### Strategy and Budget Committee (continued)

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

- the review and monitoring of the Group's long term strategy;
- the review of the process for formulating the Group's long term strategy to ensure that it is sufficiently robust to take into account the appropriate range of alternatives;
- the monitoring of the implementation of the Group's long term strategy through agreed metrics and the offering of strategic guidance to the Management;
- the making of recommendations to the Board on the major investments, capital expenditure and strategic commitments of the Group and the monitoring of the implementation of the same; and
- the review and monitoring of the Group's regular/periodic (including annual) business plan and financial budget.

### Ad Hoc Committees

Three ad hoc committees, namely, Strategy Development Group, Search Committee, and Budget Committee, were established by the Board during the year to deal with matters specified by the Board.

#### Strategy Development Group

The Bank decided to establish the Strategy Development Group in early 2005 for formulating and recommending to the Board the Group's mid to long term strategies for business development. Mdm. Linda Tsao Yang, independent non-executive Director, was the convenor of the Strategy Development Group with members comprising representatives of the Board, the Management and the controlling shareholder, BOC. These members included Mr. He Guangbei, Mr. Zhou Zaiqun, Dr. Fung Victor Kwok King, Mr. Tung Chee Chen, Dr. Zhu Min and Mr. Raymond Lee Wing Hung. Mr. Shan Weijian also joined as an informal member. The Strategy Development Group met several times since its establishment. Its members were all highly devoted to their task and, after an in-depth analysis conducted by the Strategy Development Group, a forward-looking development strategy for the Group in the coming five years was mapped out. The strategy plan has been approved by the Board to be put into implementation.

#### Search Committee

To further enhance the independence and composition of the Board, the Search Committee was set up for selecting one to two suitable independent non-executive Directors to be recommended to the Nomination and Remuneration Committee and the Board for final approval. The Committee was chaired by Dr. Victor Fung Kwok King, independent non-executive Director. Its members included Mr. Sun Changji, Mr. He Guangbei and three independent non-executive Directors, namely, Mr. Shan Weijian, Mr. Tung Chee Chen and Mdm. Linda Tsao Yang. After several rounds of selection by the Search Committee and with the recommendation of the Nomination and Remuneration Committee, the Board ultimately resolved to approve that Mr. Tung Savio Wai-Hok and Mr. Koh Beng Seng be appointed independent non-executive Directors of the Bank with effect from 1 December 2005 and 23 March 2006 respectively.

#### Budget Committee

The Budget Committee was set up in August 2005 for the purpose of overseeing the budgeting and business planning process for 2006, and making recommendations to the Board. The Committee comprised of Mdm. Linda Tsao Yang, independent non-executive Director as convener and Messrs. Hua Qingshan and Zhou Zaiqun, non-executive Directors. Throughout the overseeing process, there was close communication between the Committee and the Management, and the heads of all major business departments and principal subsidiaries of the Group participated in discussions with the Committee. Recommendations made by the Committee were reviewed and accepted by the Board when finalising the Group's 2006 budget and business plan.

## Corporate Governance (continued)

### Directors' Securities Transactions

The Group has adopted the "Code for Securities Transactions by Directors" to govern securities transactions by Directors. Having made specific enquiry of all Directors, all the Directors confirmed that they had complied with the standards set out in the said Code throughout year 2005.

### External Auditors

Pursuant to the "Policy on External Auditors" approved by the Board in 2005, the **Audit Committee** reviewed and monitored and **was satisfied with the independence and objectivity of PricewaterhouseCoopers**, the Group's external auditors, **and the effectiveness of their audit procedures**, based on the principles and standards set out in the policy that were in line with international best practices. Upon the recommendation of the Audit Committee, the Board will propose that PricewaterhouseCoopers be re-appointed as auditors of the Group at the Bank's 2006 annual general meeting. Subject to authorisation by the shareholders, the Board will authorise the Audit Committee to determine the remuneration of PricewaterhouseCoopers.

For 2005, the fee charged by PricewaterhouseCoopers was HK\$35 million, of which HK\$27 million were for audit services and 8 million were related to other services. For 2004, the fee charged by PricewaterhouseCoopers was HK\$39 million, of which HK\$24 million (including the review of the 2004 interim results) were for audit services and HK\$15 million were related to other services.

With the Board's authorisation, the Audit Committee deliberated and approved the fee of HK\$27 million for audit services and the fee of HK\$8 million for non-audit services provided by PricewaterhouseCoopers in 2005. The Audit Committee was satisfied that the non-audit services did not affect the independence of PricewaterhouseCoopers. The non-audit services fees comprised mainly the tax related services fee of HK\$2 million, the due diligence fee of HK\$2 million and the accounting consultation fee of HK\$3 million.

### Internal Control

The Board has the responsibility to ensure that the Group maintains sound and effective internal controls to safeguard the Group's assets.

The internal control system is designed to provide reasonable, but not absolute, assurance against material misstatement or loss; to manage rather than completely eliminate the risk of system failure; and to assist in the achievement of the Group's objectives. In addition to safeguarding the Group's assets, it also ensures the maintenance of proper accounting records and compliance with relevant laws and regulations.

Starting from 2005, the Group conducts an annual review of the effectiveness of its internal control systems covering all material controls, including financial, operational and compliance controls as well as risk management. The review is conducted by making reference to the guidelines and definitions given by the regulatory and professional bodies for the purpose of assessing five different internal control elements, namely, the control environment, risk assessment, control activities, information and communication, and monitoring. The assessment covers all the major internal controls and measures, including financial, operational and compliance controls as well as risk management functions. The annual review is coordinated by the Group's Internal Audit, which, after the Management and various business departments have performed their self-assessment, will carry out independent examination and other post-assessment work on the review process and results. The results of the 2005 review had been reported to the Audit Committee and the Board.

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## Corporate Governance (continued)

### Internal Control

The Audit Committee and the Board considered that the key areas of the Group's internal control systems are reasonably implemented, which provide prevention of material misstatement or loss, safeguard the Group's assets, maintain appropriate accounting records, ensure compliance with applicable laws and regulations, as well as fulfill the requirements of the Code regarding internal control systems in general.

The key procedures that the Group has essentially established and implemented to provide internal controls are summarised as follows:

- With a management that has an established organisational structure, delineation of authority and responsibility, the Group has established written policies and procedures to ensure reasonable checks and balances for all the operating units, reasonable safeguard for the Group's assets, implementation of internal controls and adherence to relevant laws and regulations and risk management in its operations.
- The Management draws up and continuously monitors the implementation of the Group's strategies, business plans and financial budgets. The accounting and management systems that are in place provide the basis for evaluating financial and operational performance.
- The Group has various risk management and human resources policies. There are specific units and personnel that are responsible for identifying, assessing and managing all the major risks. These include reputation, strategic, legal, compliance, credit, market, operation, liquidity and interest rate risks. (The Group's risk management governance structure is given on page 219 to page 226 in this Annual Report.)
- The Group has established an information technology governance structure that produces a range of reports on information systems and management, including information on the monitoring of various business units, financial information and operating performance. Such information facilitates the Management, business units and the regulatory bodies in assessing and monitoring the Group's operations and performance. Further, proper communication channels and reporting mechanisms are in place at various business units and levels to ensure exchange of information.
- Pursuant to a risk-based approach and in accordance with the internal audit plan approved by the Audit Committee, the Group's Internal Audit conducts independent reviews on areas including financial activities, various business units, various kinds of risks, operations and activities. Audit reports are submitted directly to the Audit Committee. The Internal Audit will closely follow up the items that require attention and put forward recommendations for improvement.
- The Audit Committee reviews the reports submitted by external auditors to the Group's Management in connection with the annual audit as well as the recommendations made by regulatory bodies on internal control. The Internal Audit will follow up the same on a continuous basis to ensure timely implementation of the recommendations, and will also periodically report the status of the implementation to the Management and the Audit Committee.

### 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.

## **Corporate Governance (continued)**

### **Directors' Responsibility Statement in relation to Accounts (continued)**

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

## 审计师报告

致中国银行（香港）有限公司全体股东

(于香港注册成立之有限公司)

本审计师已完成审核第 30 页至第 207 页之账目，该等账目乃按照香港普遍采纳之会计原则编制。

### 董事及审计师各自之责任

香港公司条例规定董事须编制真实兼公平之账目。在编制该等真实兼公平之账目时，董事必须采用适当之会计政策，并且贯彻应用该等会计政策。

本审计师之责任是根据审核之结果，对该等账目出具独立意见，并按照香港公司条例第 141 条仅向全体股东报告，除此之外，本报告别无其它目的。本审计师不会就本报告的内容向任何人士负上或承担任何责任。

### 意见之基础

本审计师已按照香港会计师公会所颁布之香港审计准则进行审核工作。审核范围包括以抽查方式查核与账目所载数额及披露事项有关之凭证，亦包括评审董事于编制账目时所作之重大估计和判断，所采用之会计政策是否适合贵银行与贵集团之具体情况，及有否贯彻应用并足够披露该等会计政策。

本审计师在策划和进行审核工作时，均以取得所有本审计师认为必需之数据及解释为目标，以便获得充分凭证，就该等账目是否存有重大错误陈述，作出合理之确定。在作出意见时，本审计师亦已评估该等账目所载之数据在整体上是否足够。本审计师相信我们之审核工作已为下列意见提供合理之基础。

### 意见

本审计师认为，上述之账目足以真实兼公平地显示贵银行与贵集团于 2005 年 12 月 31 日结算时之财务状况，及贵集团截至该日止年度之盈利及现金流量，并按照香港公司条例妥为编制。



罗兵咸永道会计师事务所

香港执业会计师

香港，2006 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 on pages 30 to 207 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 Hong Kong Standards on Auditing 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 2005 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 2006

**综合损益账**

截至 12 月 31 日止年度

**Consolidated Profit and Loss Account**

For the year ended 31 December

		附注 Notes	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
利息收入	Interest income		25,875	15,678
利息支出	Interest expense		(13,038)	(4,487)
净利息收入	<b>Net interest income</b>	6	<b>12,837</b>	11,191
服务费及佣金收入	Fees and commission income		4,110	4,306
服务费及佣金支出	Fees and commission expenses		(1,055)	(1,083)
净服务费及佣金收入	<b>Net fees and commission income</b>	7	<b>3,055</b>	3,223
净交易性收入	Net trading income	8	1,674	1,118
其它经营收入	Other operating income	9	295	320
经营收入	<b>Operating income</b>		<b>17,861</b>	15,852
经营支出	Operating expenses	10	(5,730)	(5,504)
提取贷款减值准备 / 拨备前 经营溢利	<b>Operating profit before impairment/provisions on advances</b>		<b>12,131</b>	10,348
贷款减值准备拨回	Reversal of loan impairment allowances on advances	11	2,645	-
呆坏账拨回	Write-back of bad and doubtful debts	12	-	1,628
经营溢利	<b>Operating profit</b>		<b>14,776</b>	11,976
重组准备拨回	Write-back of restructuring provisions		209	-
出售 / 重估固定资产之 净收益	Net gain from disposal of/revaluation of fixed assets	13	84	1,392
出售 / 公允价值调整投资物业之 净收益	Net gain from disposal of/fair value adjustments on investment properties	14	1,396	721
提早赎回持有至到期日 证券之净(亏损) / 收益	Net (loss)/gain from early redemption of held-to-maturity securities		(4)	2
出售可供出售证券之净亏损	Net loss from disposal of available-for-sale securities		(104)	-
持有至到期日证券之减值拨备拨 回	Reversal of impairment losses on held-to-maturity securities		12	-
出售联营公司之净收益	Net gain on disposal of an associate		-	50
出售附属公司之净亏损	Net loss on disposal of subsidiaries		(10)	-
联营公司权益之减值拨备 拨回	Reversal of impairment losses on interests in associates		4	152
应占联营公司之溢利扣减亏损	Share of profits less losses of associates		4	(16)
除税前溢利	<b>Profit before taxation</b>		<b>16,367</b>	14,277
税项	Taxation	15	(2,711)	(2,127)
年度溢利	<b>Profit for the year</b>		<b>13,656</b>	12,150
应占溢利:	<b>Attributable to:</b>			
本银行股东权益	Equity holders of the Bank	16	13,492	11,992
少数股东权益	Minority interests		164	158
			<b>13,656</b>	12,150
股息	<b>Dividends</b>	17	<b>8,264</b>	7,963

## Consolidated Balance Sheet

于 12 月 31 日

As at 31 December

		附注	2005	2004
		Notes	港币百万元	港币百万元
			HK\$'m	HK\$'m
<b>资产</b>	<b>ASSETS</b>			
库存现金及短期资金	Cash and short-term funds	21	115,575	102,647
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months		47,611	107,581
贸易票据	Trade bills		3,039	1,086
交易性证券及公允价值变化计入损益 的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	22	9,652	-
衍生金融工具	Derivative financial instruments	23	5,184	-
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness		32,630	34,760
持有之存款证	Certificates of deposit held	24	19,464	22,338
贷款及其它账项	Advances and other accounts	25	335,355	309,211
证券投资	Investment in securities			
- 可供出售证券	- Available-for-sale securities	28	42,794	-
- 持有至到期日证券	- Held-to-maturity securities	29	164,042	181,050
- 贷款及应收款	- Loans and receivables	30	13,080	-
- 投资证券	- Investment securities	31	-	50
- 其它证券投资	- Other investments in securities	32	-	8,288
联营公司权益	Interests in associates	34	61	62
固定资产	Fixed assets	35	18,316	16,496
投资物业	Investment properties	36	7,539	5,381
递延税项资产	Deferred tax assets	42	4	12
其它资产	Other assets	37	7,755	7,813
资产总额	Total assets		822,101	796,775
<b>负债</b>	<b>LIABILITIES</b>			
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38	32,630	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions		40,655	34,440
交易性负债及公允价值变化计入损益 的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	39	7,924	-
衍生金融工具	Derivative financial instruments	23	4,193	-
客户存款	Deposits from customers	40	633,100	632,496
发行之存款证	Certificates of deposit issued			
- 按公允价值变化计入损益	- at fair value through profit or loss	39	3,829	-
- 按摊销成本	- at amortised cost		136	3,788
递延税项负债	Deferred tax liabilities	42	3,055	947
其它账项及准备	Other accounts and provisions	43	21,754	25,837
负债总额	Total liabilities		747,276	732,268

综合资产负债表（续） **Consolidated Balance Sheet (continued)**

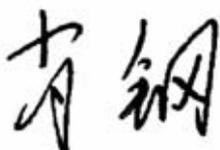
于 12 月 31 日

As at 31 December

		附注	2005	2004
		Notes	港币百万元	港币百万元
			HK\$'m	HK\$'m
资本	<b>EQUITY</b>			
少数股东权益	Minority interests		<b>1,298</b>	1,239
股本	Share capital	44	<b>43,043</b>	43,043
储备	Reserves	45	<b>30,484</b>	20,225
本银行股东应占股本和储备	Capital and reserves attributable to the equity holders of the Bank		<b>73,527</b>	63,268
资本总额	Total equity		<b>74,825</b>	64,507
负债及资本总额	Total liabilities and equity		<b>822,101</b>	796,775

经董事会于 2006 年 3 月 23 日  
通过核准并由以下人士代表签署：

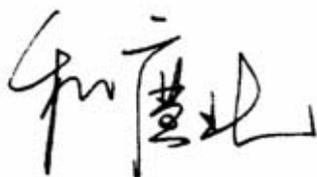
Approved by the Board of Directors on 23 March 2006 and signed on behalf of the Board by:



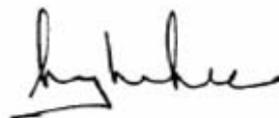
肖钢 **XIAO Gang**  
董事 Director



孙昌基 **SUN Changji**  
董事 Director



和广北 **HE Guangbei**  
董事 Director



李永鸿 **LEE Wing Hung**  
财务总监 Chief Financial Officer

**资产负债表**

于 12 月 31 日

**Balance Sheet**

As at 31 December

	附注 Notes	2005	2004	
		港币百万元 HK\$m	港币百万元 HK\$m	
<b>资产</b>				
<b>ASSETS</b>				
库存现金及短期资金	Cash and short-term funds	21	92,225	78,501
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months		32,793	96,250
贸易票据	Trade bills		1,796	681
交易性证券及公允价值变化计入损益 的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	22	7,336	-
衍生金融工具	Derivative financial instruments	23	4,818	-
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness		32,630	34,760
持有之存款证	Certificates of deposit held	24	14,061	15,026
贷款及其它账项	Advances and other accounts	25	280,046	257,958
证券投资	Investment in securities			
- 可供出售证券	- Available-for-sale securities	28	41,913	-
- 持有至到期日证券	- Held-to-maturity securities	29	148,595	157,209
- 贷款及应收款	- Loans and receivables	30	8,414	-
- 投资证券	- Investment securities	31	-	39
- 其它证券投资	- Other investments in securities	32	-	7,899
附属公司权益	Interests in subsidiaries	33	12,904	13,412
联营公司权益	Interests in associates	34	28	27
固定资产	Fixed assets	35	13,900	12,409
投资物业	Investment properties	36	6,920	4,651
其它资产	Other assets	37	8,457	7,054
资产总额	Total assets		<b>706,836</b>	<b>685,876</b>
<b>负债</b>				
<b>LIABILITIES</b>				
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38	32,630	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions		40,054	33,847
交易性负债及公允价值变化计入损益 的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	39	4,343	-
衍生金融工具	Derivative financial instruments	23	3,899	-
客户存款	Deposits from customers	40	535,256	533,718
发行之存款证	Certificates of deposit issued			
- 按公允价值变化计入损益	- at fair value through profit or loss	39	2,975	-
- 按摊销成本	- at amortised cost		-	2,771
递延税项负债	Deferred tax liabilities	42	2,517	672
其它账项及准备	Other accounts and provisions	43	16,971	20,357
负债总额	Total liabilities		<b>638,645</b>	<b>626,125</b>

资产负债表 (续)

Balance Sheet (continued)

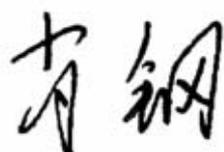
于 12 月 31 日

As at 31 December

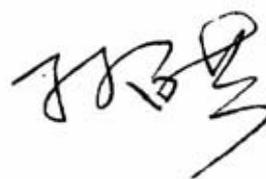
		附注 Notes	2005	2004
			港币百万元 HK\$'m	港币百万元 HK\$'m
资本	<b>EQUITY</b>			
股本	Share capital	44	<b>43,043</b>	43,043
储备	Reserves	45	<b>25,148</b>	16,708
本银行股东应占股本和储备	Capital and reserves attributable to the equity holders of the Bank		<b>68,191</b>	59,751
负债及资本总额	Total liabilities and equity		<b>706,836</b>	685,876

经董事会于 2006 年 3 月 23 日  
通过核准并由以下人士代表签署:

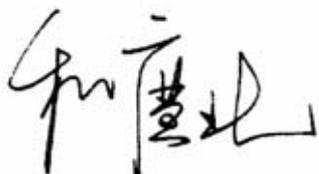
Approved by the Board of Directors on 23 March 2006 and signed on behalf of the Board by:



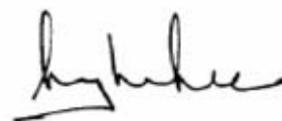
肖钢 **XIAO Gang**  
董事 Director



孙昌基 **SUN Changji**  
董事 Director



和广北 **HE Guangbei**  
董事 Director



李永鸿 **LEE Wing Hung**  
财务总监 Chief Financial Officer

**综合权益变动结算表**
**Consolidated Statement of Changes in Equity**

归属于本银行股东

Attributable to equity holders of the Bank

		股本 Share capital	房产 重估储备 Premises revaluation reserve	投资物业 重估储备 Investment properties revaluation reserve	换算储备 Translation reserve	可供出售 证券公平值 变动储备 Reserve for fair value changes of available-for- -sale securities	法定储备* Regulatory reserve*	留存盈利 Retained earnings	总计 Total	少数股东 权益 Minority interests	资本总额 Total equity
于 2004 年 1 月 1 日	At 1 January 2004	43,043	261	-	(10)	-	-	12,908	56,202	1,156	57,358
年度之净溢利	Net profit for the year	-	-	-	-	-	-	11,992	11,992	158	12,150
货币换算差额	Currency translation difference	-	-	-	5	-	-	-	5	-	5
2003 年中期股息	2003 interim dividend	-	-	-	-	-	-	-	-	(55)	(55)
2004 年中期股息	2004 interim dividend	-	-	-	-	-	-	(7,963)	(7,963)	(44)	(8,007)
物业重估	Revaluation of properties	-	2,866	629	-	-	-	-	3,495	29	3,524
因物业出售之重估储备 转拨	Release upon disposal of properties	-	(17)	(6)	-	-	-	17	(6)	-	(6)
由股东权益计入递延税项 负债	Release to deferred tax liabilities	-	(457)	-	-	-	-	-	(457)	(5)	(462)
于 2004 年 12 月 31 日	At 31 December 2004	<u>43,043</u>	<u>2,653</u>	<u>623</u>	<u>(5)</u>	<u>-</u>	<u>-</u>	<u>16,954</u>	<u>63,268</u>	<u>1,239</u>	<u>64,507</u>
本银行及附属公司 联营公司	Bank and subsidiaries Associates	43,043 -	2,653 -	623 -	(5) -	- -	- -	16,987 (33)	63,301 (33)	- -	- -
		<u>43,043</u>	<u>2,653</u>	<u>623</u>	<u>(5)</u>	<u>-</u>	<u>-</u>	<u>16,954</u>	<u>63,268</u>	<u>-</u>	<u>-</u>
于 2005 年 1 月 1 日	At 1 January 2005										
早期列账	As previously reported	43,043	2,653	623	(5)	-	-	16,954	63,268	1,239	64,507
期初调整 (附注 4)	Opening adjustments (Note 4)	-	-	(623)	-	-	3,410	(226)	2,561	37	2,598
期初调整后余额	Balance after opening adjustments	43,043	2,653	-	(5)	-	3,410	16,728	65,829	1,276	67,105
年度之净溢利	Net profit for the year	-	-	-	-	-	-	13,492	13,492	164	13,656
货币换算差额	Currency translation difference	-	-	-	1	-	-	-	1	-	1
2004 年中期股息	2004 interim dividend	-	-	-	-	-	-	-	-	(55)	(55)
2005 年中期股息	2005 interim dividend	-	-	-	-	-	-	(8,264)	(8,264)	(111)	(8,375)
房产重估	Revaluation of premises	-	3,287	-	-	-	-	-	3,287	29	3,316
可供出售证券之公平值 变化计入股东权益	Change in fair value of available-for-sale securities taken to equity	-	-	-	-	(293)	-	-	(293)	-	(293)
因房产出售之重估储备 转拨	Release upon disposal of premises	-	(269)	-	-	-	-	269	-	-	-
由股东权益 (计入) / 贷 记递延税项负债	Release (to)/from deferred tax liabilities	-	(506)	-	-	43	-	-	(463)	(5)	(468)
由可供出售证券转至持有 至到期日证券产生之摊 销	Amortisation with respect to available-for-sale securities transfer to held-to-maturity securities	-	-	-	-	5	-	(33)	(28)	-	(28)
因撤销确认可供出售证券 之储备转拨	Release of reserve upon derecognition of available-for-sale securities	-	-	-	-	-	-	(34)	(34)	-	(34)
留存盈利转拨	Transfer from retained earnings	-	-	-	-	-	116	(116)	-	-	-
于 2005 年 12 月 31 日	At 31 December 2005	<u>43,043</u>	<u>5,165</u>	<u>-</u>	<u>(4)</u>	<u>(245)</u>	<u>3,526</u>	<u>22,042</u>	<u>73,527</u>	<u>1,298</u>	<u>74,825</u>
本银行及附属公司 联营公司	Bank and subsidiaries Associates	43,043 -	5,165 -	- -	(4) -	(245) -	3,526 -	22,071 (29)	73,556 (29)	- -	- -
		<u>43,043</u>	<u>5,165</u>	<u>-</u>	<u>(4)</u>	<u>(245)</u>	<u>3,526</u>	<u>22,042</u>	<u>73,527</u>	<u>-</u>	<u>-</u>

\* 除按香港会计准则第 39 号对贷款提取减值准备外，按金管局要求拨转部分留存盈利至法定储备用作银行一般风险之用 (包括未来损失或其它不可预期风险)。

\* In accordance with the requirements of HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances on advances recognised under HKAS 39.

**权益变动结算表**
**Statement of Changes in Equity**

		归属于本银行股东 Attributable to equity holders of the Bank						
		股本	房产 重估储备	投资物业 重估储备	可供出售 证券公平值 变动储备	法定储备*	留存盈利	资本总额
		Share capital	Premises revaluation reserve	Investment properties revaluation reserve	Reserve for fair value changes of available-for- -sale securities	Regulatory reserve*	Retained earnings	Total equity
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
于 2004 年 1 月 1 日	At 1 January 2004	43,043	214	-	-	-	10,936	54,193
年度之净溢利	Net profit for the year	-	-	-	-	-	11,381	11,381
2004 年中期股息	2004 interim dividend	-	-	-	-	-	(7,963)	(7,963)
物业重估	Revaluation of properties	-	1,887	564	-	-	-	2,451
因物业出售之重估储备转拨	Release upon disposal of properties	-	(16)	-	-	-	16	-
由股东权益计入递延税项负债	Release to deferred tax liabilities	-	(311)	-	-	-	-	(311)
于 2004 年 12 月 31 日	At 31 December 2004	<b>43,043</b>	<b>1,774</b>	<b>564</b>	<b>-</b>	<b>-</b>	<b>14,370</b>	<b>59,751</b>
于 2005 年 1 月 1 日	At 1 January 2005							
早期列账	As previously reported	43,043	1,774	564	-	-	14,370	59,751
期初调整 (附注 4)	Opening adjustments (Note 4)	-	(12)	(564)	-	2,851	(160)	2,115
期初调整后余额	Balance after opening adjustments	<b>43,043</b>	<b>1,762</b>	<b>-</b>	<b>-</b>	<b>2,851</b>	<b>14,210</b>	<b>61,866</b>
年度之净溢利	Net profit for the year	-	-	-	-	-	12,778	12,778
2005 年中期股息	2005 interim dividend	-	-	-	-	-	(8,264)	(8,264)
房产重估	Revaluation of premises	-	2,519	-	-	-	-	2,519
可供出售证券之公平值变化计入股东权益	Change in fair value of available-for-sale securities taken to equity	-	-	-	(265)	-	-	(265)
因房产出售之重估储备转拨	Release upon disposal of premises	-	(41)	-	-	-	41	-
由股东权益 (计入) / 贷记递延税项负债	Release (to)/from deferred tax liabilities	-	(422)	-	38	-	-	(384)
由可供出售证券转至持有至到期日证券产生之摊销	Amortisation with respect to available-for-sale securities transfer to held-to-maturity securities	-	-	-	5	-	(31)	(26)
因撤销确认可供出售证券之储备转拨	Release of reserve upon derecognition of available-for-sale securities	-	-	-	-	-	(33)	(33)
留存盈利转拨	Transfer from retained earnings	-	-	-	-	130	(130)	-
于 2005 年 12 月 31 日	At 31 December 2005	<b>43,043</b>	<b>3,818</b>	<b>-</b>	<b>(222)</b>	<b>2,981</b>	<b>18,571</b>	<b>68,191</b>

\* 除按香港会计准则第 39 号对贷款提取减值准备外, 按金管局要求拨转部分留存盈利至法定储备用作银行一般风险之用 (包括未来损失或其它不可预期风险)。

\* In accordance with the requirements of HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances on advances recognised under HKAS 39.

**综合现金流量表**

截至 12 月 31 日止年度

**Consolidated Cash Flow Statement**

For the year ended 31 December

		附注	2005	2004
		Notes	港币百万元	港币百万元
			HK\$'m	HK\$'m
<b>经营业务之现金流量</b>	<b>Cash flows from operating activities</b>			
除税前经营现金之流入 / (流出)	Operating cash inflow/(outflow) before taxation	46(a)	28,612	(2,286)
支付香港利得税	Hong Kong profits tax paid		(2,342)	(1,287)
支付海外利得税	Overseas profits tax paid		(32)	(6)
			<u>26,238</u>	<u>(3,579)</u>
<b>经营业务之现金流入 / (流出) 净额</b>	<b>Net cash inflow/(outflow) from operating activities</b>			
			<u>26,238</u>	<u>(3,579)</u>
<b>投资业务之现金流量</b>	<b>Cash flows from investing activities</b>			
收取证券投资之股息	Dividends received from investments in securities		14	14
购入固定资产	Purchase of fixed assets		(569)	(450)
出售固定资产所得款项	Proceeds from disposal of fixed assets		505	153
出售投资物业所得款项	Proceeds from disposal of investment properties		270	1,048
出售投资证券所得款项	Proceeds from disposal of investment securities		-	3
出售附属公司所得款项	Proceeds from disposal of subsidiaries	46(c)	61	-
出售联营公司所得款项	Proceeds from disposal of an associate		-	50
联营公司清盘分派所得款项	Proceeds from dissolution of associates		6	66
收取联营公司股息	Dividend received from an associate		3	5
贷款予联营公司	Loans to associates		-	(9)
联营公司偿还之贷款	Loans repaid by associates		-	289
			<u>290</u>	<u>1,169</u>
<b>投资业务之现金流入净额</b>	<b>Net cash inflow from investing activities</b>			
			<u>290</u>	<u>1,169</u>
<b>融资业务之现金流量</b>	<b>Cash flows from financing activities</b>			
支付本银行股东股息	Dividends paid to equity holders of the Bank		(6,456)	(7,748)
支付少数股东股息	Dividends paid to minority shareholders		(166)	(99)
			<u>(6,622)</u>	<u>(7,847)</u>
<b>融资业务之现金流出净额</b>	<b>Net cash outflow from financing activities</b>			
			<u>(6,622)</u>	<u>(7,847)</u>
现金及等同现金项目增加 / (减少)	Increase/(decrease) in cash and cash equivalents		19,906	(10,257)
于 1 月 1 日之现金及等同现金项目	Cash and cash equivalents at 1 January		62,908	73,165
于 12 月 31 日之现金及等同现金项目	Cash and cash equivalents at 31 December	46(b)	<u>82,814</u>	<u>62,908</u>

## 账目附注

## Notes to the Accounts

### 1. 主要业务

### 1. Principal activities

本集团主要于香港从事提供银行及相关之金融服务。

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

本银行是一家于香港成立及上市的有限债务公司。公司注册地址是香港花园道 1 号中银大厦 14 楼。

The Bank is a limited liability company incorporated and listed in Hong Kong. The address of its registered office is 14/F, Bank of China Tower, 1 Garden Road, Hong Kong.

### 2. 重大会计政策摘要

### 2. Summary of significant accounting policies

用于编制本综合账目之主要会计政策详列如下。除特别注明外，该等会计政策均被一致地应用于所有列示之财务年度中。

The principal accounting policies applied in the preparation of these consolidated accounts are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 编制基准

#### 2.1 Basis of preparation

本集团之综合账目乃按照香港会计师公会颁布之香港财务报告准则（香港财务报告准则为一统称，当中包括所有适用之香港财务报告准则、香港会计准则及诠释）编制，并符合香港公认会计准则及香港公司条例之规定。本账目并已完全遵守香港金融管理局发出之监管政策手册内有关「本地注册认可机构披露财务资料」要求，及符合香港联合交易所有限公司上市条例有关财务披露之规定。

The consolidated accounts of the Group have been prepared in accordance with HKFRSs (HKFRSs is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, HKASs and Interpretations) issued by HKICPA, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These accounts also comply with the requirements set out in the guideline on "Financial Disclosure by Locally Incorporated Authorized Institutions" under the Supervisory Policy Manual issued by HKMA and the applicable disclosures provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

本综合账目乃按历史成本法编制，惟就重估可供出售证券、以公平值变化计入损益的金融资产及金融负债（包括衍生财务工具）、以公开市场价值列账之投资物业及以公开市场价值或重估值扣减累计折旧及累计减值损失后列账之房产作出调整。

The consolidated accounts have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale securities, financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss, investment properties which are carried at open market value and premises which are carried at open market value or revalued amount less accumulated depreciation and accumulated impairment losses.

按照香港财务报告准则编制账目时，需采用若干重大之会计估算。管理层亦需于采用本集团之会计政策时作出有关判断。当中涉及高度判断、复杂之范畴、或对综合账目而言属重大影响之假设及估算，已载于附注3。

The preparation of accounts in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated accounts are disclosed in Note 3.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.1 编制基准 (续)

2.1 Basis of preparation (continued)

采纳新增 / 经修订之香港财务报告准则

于 2005 年, 本集团采纳了以下与本集团营运相关之新增 / 经修订之香港财务报告准则, 除禁止追溯应用或根据各项准则之过渡性安排而准许非追溯应用之项目外, 若干 2004 年之比较数字已被修订。

The adoption of new/revised HKFRSs

In 2005, the Group adopted the new/revised HKFRSs as set out below, which are relevant to its operations. Certain 2004 comparatives have been amended other than those where retrospective application is prohibited or prospective application is allowed in the transitional provision of respective standards.

香港会计准则第 1 号 财务报表之呈报	HKAS 1	Presentation of Financial Statements
香港会计准则第 7 号 现金流量表	HKAS 7	Cash Flow Statements
香港会计准则第 8 号 会计政策、会计估量更改 及错误更正	HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
香港会计准则第 10 号 资产负债表日后事项	HKAS 10	Events after the Balance Sheet Date
香港会计准则第 16 号 物业、厂房及设备	HKAS 16	Property, Plant and Equipment
香港会计准则第 17 号 租赁	HKAS 17	Leases
香港会计准则第 21 号 汇率变更之影响	HKAS 21	The Effects of Changes in Foreign Exchange Rates
香港会计准则第 24 号 有关连人士披露	HKAS 24	Related Party Disclosures
香港会计准则第 27 号 综合及独立财务报表	HKAS 27	Consolidated and Separate Financial Statements
香港会计准则第 28 号 联营公司投资	HKAS 28	Investments in Associates
香港会计准则第 30 号 银行及类似金融机构财务 报表之披露	HKAS 30	Disclosures in the Financial Statements of Banks and Similar Financial Institutions
香港会计准则第 32 号 金融工具 — 披露及呈报	HKAS 32	Financial Instruments: Disclosures and Presentation
香港会计准则第 33 号 每股盈利	HKAS 33	Earnings per Share
香港会计准则第 36 号 资产减值	HKAS 36	Impairment of Assets
香港会计准则第 38 号 无形资产	HKAS 38	Intangible Assets
香港会计准则第 39 号 金融工具 — 确认及计量	HKAS 39	Financial Instruments: Recognition and Measurement
香港会计准则第 40 号 投资物业	HKAS 40	Investment Property
香港会计准则诠释第 21 号 所得税项 — 收回经重 新估值之非折旧资产	HKAS-Int 21	Income Taxes – Recovery of Revalued Non-Depreciable Assets

账目附注 (续)

**Notes to the Accounts (continued)**

**2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)**

**2.1 编制基准 (续)**

**2.1 Basis of preparation (continued)**

采纳新增 / 经修订之香港财务报告准则 (续)

香港财务报告准则第 2 号  
基于股权之支付

香港财务报告准则第 5 号  
待售非流动资产及已终止业务

采纳新增 / 经修订之香港会计准则第 7,8,10,16,27,28,30,33,36,38 号及香港财务报告准则第 2 号并无导致本集团之会计政策出现重大变动, 现概述如下:

香港会计准则第 1 号  
香港会计准则第 1 号影响对少数股东权益、应占联营公司除税后业绩及其它披露之呈列。

**The adoption of new/revised HKFRSs (continued)**

HKFRS 2                      Share-based Payment

HKFRS 5                      Non-current Assets Held for Sale and Discontinued Operations

The adoption of new/revised HKASs 7,8,10,16,27,28,30,33,36,38 and HKFRS 2 did not result in substantial changes to the Group's accounting policies. In summary:

**HKAS 1**

HKAS 1 has affected the presentation of minority interest, share of net after-tax results of associates and other disclosures.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.1 编制基准 (续)

2.1 Basis of preparation (continued)

采纳新增 / 经修订之香港财务报告准则 (续)

香港会计准则第 17 号

采纳经修订之香港会计准则第 17 号导致租约业权土地之会计政策出现变动, 对可靠划分之土地部分由固定资产重新分类为经营租赁。为取得租约业权土地而预付的款项, 将按直线法于租赁期内计入损益账。于以往年度, 租约业权土地以公平值或重估值扣减其后折旧列账。由于本集团以租约业权型式拥有之物业, 其土地及房产部分之价值被评定为未能可靠分摊, 因此以租约业权型式拥有之物业之处理与过往年度没有差别。

香港会计准则第 21 号

香港会计准则第 21 号, 本集团已按照经修订准则之指引, 重新评估综合实体各别之功能货币。除位处香港以外之实体外, 所有集团内之实体于其个别账目内, 均使用统一之功能货币作为其呈列货币。

The adoption of new/revised HKFRSs (continued)

HKAS 17

The adoption of revised HKAS 17 has resulted in a change in the accounting policy relating to the reclassification of leasehold land from fixed assets to operating leases if the land element can be split reliably. The up-front prepayments made for the leasehold land will then be expensed in the profit and loss account on a straight-line basis over the period of the lease. In prior years, the leasehold land was accounted for at fair value or revalued amount less subsequent depreciation. It is determined that the values of the land and building elements of the Group's leasehold properties cannot be split reliably, the treatment of the leasehold properties is consistent with prior years.

HKAS 21

In HKAS 21, the functional currency of each of the consolidated entities has been re-evaluated based on the guidance to the revised standard. All the Group entities except those located outside Hong Kong have the same functional currency as the presentation currency for the respective entities' accounts.

账目附注 (续)

**Notes to the Accounts (continued)**

**2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)**

**2.1 编制基准 (续)**

**2.1 Basis of preparation (continued)**

采纳新增 / 经修订之香港财务报告准则 (续)

香港会计准则第 24 号

就此等账目而言, 倘本集团有能力直接或间接控制另一方, 或可对另一方之财务及经营决策发挥重大影响, 反之亦然, 或倘本集团与此方人士受到共同控制, 则该等人士被视为有关连人士。有关连人士可为个人或实体。

采纳香港会计准则第 24 号

「有关连人士披露」影响了有关连人士之定义及其它有关连人士之披露。有关准则需披露主要高层人员的薪酬, 亦规定本集团披露与国有企业进行之有关连人士交易, 因为与该等以盈利为导向之国有企业进行之有关连人士交易不再获豁免披露。

**The adoption of new/revised HKFRSs (continued)**

HKAS 24

For the purposes of these accounts, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or entities.

The adoption of HKAS 24 "Related Party Disclosures" has affected the identification of related parties and some other related-party disclosures. This HKAS requires the disclosure of the compensation of key management personnel. In addition, it requires the Group to disclose related party transactions with state-controlled entities as these profit-oriented state-controlled entities are no longer exempted from disclosure.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.1 编制基准 (续)

2.1 Basis of preparation (continued)

采纳新增 / 经修订之香港财务报告准则 (续)  
香港会计准则第 32 号及第 39 号

**The adoption of new/revised HKFRSs (continued)**

HKAS 32 and HKAS 39

采纳香港会计准则第 32 号导致在附注内各适用部分需提供更多之专用词、条件、会计政策、金融工具之风险及公平值之数据。

The adoption of HKAS 32 has resulted in providing additional disclosures of terms, conditions, accounting policies, risk and fair values of financial instruments throughout the notes to the accounts.

采纳香港会计准则第 39 号导致与金融工具之确认与计量有关之会计政策出现变动, 详情已列于附注 2.5、2.8 至 2.11、以及 2.13 内。

The adoption of HKAS 39 has resulted in changes in the accounting policies relating to the recognition and measurement of financial instruments with details set out in notes 2.5, 2.8 to 2.11 and 2.13.

香港会计准则第 40 号

HKAS 40

采纳经修订之香港会计准则第 40 号导致投资物业之会计政策变更, 即把投资物业之公平值变动列入损益账。于以往年度, 公平值之增加是拨入投资物业重估储备内。而公平值之减少则首先按投资组合基准与之前估值之增加互相抵销, 其后再于损益账内支销。

The adoption of revised HKAS 40 has resulted in a change in the accounting policy for investment properties as changes in fair values are now recorded in the profit and loss account. In prior years, the increases in fair value were credited to the investment properties revaluation reserve. Decreases in fair value were first set off against increases on earlier valuations on a portfolio basis and thereafter were expensed in the profit and loss account.

香港会计准则诠释第 21 号

HKAS-Int 21

采纳经修订之香港会计准则诠释第 21 号导致有关计算重估投资物业所产生之递延所得税项负债之会计政策有所改变。该等递延所得税项负债是按透过使用该资产而回收其账面值所带来之税务后果计算。于以往年度, 资产账面值预期于出售时回收, 并无确认递延所得税项负债。

The adoption of revised HKAS-Int 21 has resulted in a change in the accounting policy relating to the measurement of deferred income tax liability arising from the revaluation of investment properties. Such deferred income tax liability is measured on the basis of tax consequences that would follow from the recovery of the carrying amount of that asset through use. In prior years, the carrying amount of that asset was expected to be recovered through sale and no deferred income tax liability was recognised.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.1 编制基准 (续)

2.1 Basis of preparation (continued)

采纳新增 / 经修订之香港财务报告准则 (续)

香港财务报告准则第 5 号

采纳香港财务报告准则第 5 号导致有关收回抵押资产之会计政策有所转变。收回抵押资产会列示于「其它资产」项下之「收回资产」, 而相应之贷款及减值准备则予以注销。收回抵押资产按已注销贷款之账面值及收回抵押品之可变现净值中较低者列账。

于以往年度, 已收回抵押品之贷款及应收款均会继续以「客户贷款」于资产负债表上列账, 而其账面值会调减至收回资产之可变现净值。

所有会计政策变动均按照相关准则之过渡性条文执行, 而本集团所采纳之所有会计准则均需追溯应用, 惟以下准则除外:

香港会计准则第 39 号—不容许以追溯生效之基准确认、注销及计量金融资产及负债。本集团仍采用以往之香港会计实务准则第 24 号「证券投资会计」列示 2004 年之证券投资及对冲关系之比较数字。因香港会计实务准则第 24 号及香港会计准则第 39 号之会计差异而需作出之调整, 已于 2005 年 1 月 1 日被评定及确认。

The adoption of new/revised HKFRSs (continued)

HKFRS 5

The adoption of HKFRS 5 has resulted in a change in accounting policy for repossessed collateral assets. Repossessed collateral assets are reported as "Repossessed assets" under "Other assets" and the relevant loans and impairment allowances are derecognised. The repossessed collateral assets are measured at lower of carrying amount of derecognised loans and net realisable value of the repossessed collateral.

In prior years, loans and advances where assets had been repossessed continued to be reported as "Advances to customers" on the balance sheet and the carrying value was adjusted down to net realisable value of the repossessed assets.

All changes in the accounting policies have been made in accordance with the transition provisions in the respective standards. All standards adopted by the Group require retrospective application other than:

HKAS 39 – does not permit recognition, derecognition and measurement of financial assets and liabilities in accordance with these standards on a retrospective basis. The Group continued to apply the previous standard, SSAP 24 "Accounting for investments in securities", to investments in securities and also to hedge relationships for the 2004 comparative information. The adjustments required for the accounting differences between SSAP 24 and HKAS 39 are determined and recognised at 1 January 2005.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.1 编制基准 (续)

2.1 Basis of preparation (continued)

采纳新增 / 经修订之香港财务报告准则 (续)

香港会计准则第 40 号一并无规定本集团重新列示比较数字,任何调整应记入 2005 年 1 月 1 日之留存盈利内,包括投资物业重估储备之重新分类。

香港会计准则诠释第 21 号—根据香港会计准则诠释第 21 号,对投资物业重估盈余需计提递延所得税项。由于追溯应用的金额不重大,以往年度之比较数字并未有重新列示。

香港财务报告准则第 5 号—于采纳日期后以非追溯应用方式采用。

香港会计师公会已颁布多项新增及经修订之香港财务报告准则,于 2006 年 1 月 1 日或以后之会计期间生效。本集团并无提早采纳以下与本集团有关之新准则或诠释:

香港会计准则第 1 号 (经修订) 资本之披露

香港会计准则第 39 号 (经修订) 预计集团内交易之现金流量对冲会计

香港会计准则第 39 号 (经修订) 公允价值法之选择  
香港财务报告准则第 7 号 金融工具 – 披露  
香港会计准则诠释第 4 号 厘定一项安排是否包括租赁

本集团已就新颁布之香港财务报告准则之影响作出评估,但现时并未能评定该等新增之香港财务报告准则会否对本集团之营运业绩及财政状况构成重大影响。

The adoption of new/revised HKFRSs (continued)

HKAS 40 does not require the Group to restate the comparative information and any adjustment should be made to retained earnings as at 1 January 2005, including the reclassification of any amount held in revaluation surplus for investment property.

HKAS-Int 21—deferred income tax is provided on revaluation surplus of investment properties in accordance with HKAS-Int 21. As the retrospective effect is immaterial, no restatement of prior year comparative figures has been made.

HKFRS 5 – applied prospectively after the adoption date.

The HKICPA has issued a number of new and revised HKFRSs which are effective for accounting periods beginning on or after 1 January 2006. The Group has not early adopted any of the following new Standards or Interpretations which are relevant to the Group:

HKAS 1 (Amendment) Capital Disclosures

HKAS 39 (Amendment) Cash Flow Hedge Accounting of Forecast Intragroup Transactions

HKAS 39 (Amendment) The Fair Value Option

HKFRS 7 Financial Instruments: Disclosures

HKFRS-Int 4 Determining whether an Arrangement contains a Lease

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.2 综合账目

综合账目包括本银行及各附属公司截至 12 月 31 日止之账目。

(a) 附属公司

附属公司是由本集团直接或间接控制董事会之组成之实体，或透过控制过半数投票权或持有过半数已发行股本，而赋予本集团能监控该实体之财务及营运政策。于评估本集团对另一实体是否具有控制权时，因现时可行使或可转换而产生的潜在投票权及其影响亦需计算在内。附属公司于控制权转移至本集团当日起全数并入综合账内，并于控制权终止当日不再并账。

本集团于购入附属公司时，会以购入法进行会计核算。收购成本是按交易当日本集团所转让的资产、所发行的权益性工具、所产生或承担的负债的公允价值总额，加上因收购而直接产生之成本而计量。无论少数股东权益所占份额多少，于业务合并时被收购的可辨认资产、负债及需承担之或然负债均会按收购日的公允价值作初始计量。收购成本超出本集团于可辨认净资产中应占份额的部分会列为商誉。若收购成本少于被收购附属公司的净资产额，该差异将直接于损益账内确认。

2.2 Consolidation

The consolidated accounts include the accounts of the Bank and its subsidiaries made up to 31 December.

(a) Subsidiaries

Subsidiaries are those entities in which the Group, directly or 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 that entitle the Group to govern the financial and operating policies of the entities. The existence and effect of any potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for any acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values as of the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the profit and loss account.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.2 綜合賬目 (續)

2.2 Consolidation (continued)

(a) 附屬公司 (續)

(a) Subsidiaries (continued)

所有集團內公司間之交易、結余及未實現盈利已沖銷；除非交易能提供證據證明所轉移資產已出現減值，否則未實現虧損亦應予以沖銷。如有需要，附屬公司之會計政策需作出調整以確保本集團採用一致之會計政策。

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated; unrealised losses are also eliminated unless the transaction provides evidence of impairment of the assets transferred. Where necessary, accounting policies of subsidiaries are changed to ensure consistency with the policies adopted by the Group.

列於本銀行資產負債表內之附屬公司投資，是按成本值扣除減值損失準備列賬。附屬公司之業績是按已收及應收股息之基準列入本銀行賬目。

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

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) 集團應占該公司之資產淨值，包括收購時扣減累計減值損失後之商譽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 including goodwill on acquisition net of any accumulated impairment loss 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.

(b) 聯營公司

(b) Associates

聯營公司是指本集團對其有重大影響但無控制權的所有實體，一般是本集團持有該實體 20%至 50%投票權之股權。對聯營公司之投資均以權益法入賬，并按成本作初始確認。本集團之聯營公司權益包括扣減累計減值損失後之商譽及任何有關之累計外幣換算差額。

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's interests in associates includes goodwill on acquisition net of any accumulated impairment loss and any related accumulated foreign currency translation difference.

## 账目附注 (续)

## Notes to the Accounts (continued)

### 2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

#### 2.2 综合账目 (续)

#### 2.2 Consolidation (continued)

##### (b) 联营公司 (续)

##### (b) Associates (continued)

本集团于购入后将应占联营公司之损益记入损益账内,而集团所占购入后之储备变动部分则记入储备内。于购入后之累计变动则会于投资成本值上作出调整。当本集团应占联营公司之亏损等于或超过了对该联营公司之权益时,除非本集团须履行已产生之责任或已代联营公司支付款项,否则将不会计入更多的亏损。

The Group's share of the post-acquisition profits or losses of associates is recognised in the profit and loss account, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the cost of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group does not recognise further losses unless the Group has incurred obligations or made payments on behalf of the associates.

本集团与联营公司之间交易所产生的未实现盈利按本集团拥有联营公司的权益比例予以冲销。除非交易能提供证据证明所转移资产已出现减值,否则未实现亏损亦应予以冲销。

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

列于本银行之资产负债表内之联营公司权益,是按成本值扣除减值损失准备列账。联营公司之业绩将按已收及应收股息之基准列入本银行账目。

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

#### 2.3 分类报告

#### 2.3 Segmental reporting

业务分类,是指提供产品和服务并在本集团内可以区别出来的一些运作部分,具体划分是按照风险与回报决定的。一个地区分类,是指在一个独特经济环境下提供产品和服务、并在本集团内可区别出来的一个运作部分,具体划分是按照经营运作在不同经济环境下所面对的风险与回报而决定的。

A business segment is a distinguishable component of the Group that is engaged in providing products and services and that is subject to risks and returns that are different from those of other business segments. A geographical segment is a distinguishable component of the Group that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

## 账目附注（续）

## Notes to the Accounts (continued)

### 2. 重大会计政策摘要（续） 2. Summary of significant accounting policies (continued)

#### 2.4 外币换算

#### 2.4 Foreign currency translation

本集团内各实体之账目所载项目，乃采用该实体营运之主要经济环境所使用之货币（「功能货币」）计量。综合账目以本银行之功能及呈列货币（即港币）呈列。

Items included in the accounts of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated accounts are presented in Hong Kong dollars, which is the Bank's functional and presentation currency.

外币交易按平均汇率或交易当日之汇率换算至功能货币。因外币交易结算所产生之汇兑损益直接于损益账内确认。以外币结算之资产及负债按结算日之收市汇率换算。换算差额于损益账内确认，惟属非货币项目所产生之换算差额除外，如被分类为可供出售金融资产之股权项目所产生之换算差额则记入权益项下之公平值变动储备。

Foreign currency transactions are translated into the functional currency using average exchange rates or the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions are recognised directly in the profit and loss account. Assets and liabilities denominated in foreign currencies are translated at the closing rate at the balance sheet date. The differences arising from translation are recognised in the profit and loss account except for translation differences on non-monetary items such as equity classified as available-for-sale financial assets are included in the fair value change reserve in equity.

所有本集团内非以港币为功能货币之实体，其业绩及财务状况按以下方式换算为港币：

The results and financial position of all Group entities that have a functional currency different from Hong Kong dollars are translated into Hong Kong dollars as follows:

- 资产及负债按结算日之收市汇率换算；
- 收入及支出按平均汇率换算；及
- 所有产生之换算差额于权益项目下之货币换算储备内确认。

- assets and liabilities are translated at the closing rate at the balance sheet date;
- income and expenses are translated at average exchange rates; and
- all resulting exchange differences are recognised in the currency translation reserve in equity.

于合并账目时，换算对外国实体之净投资、借款及其它被指定为对冲此投资的货币工具所产生之兑换差额需列入股东权益。当出售该外国实体投资时，此外币兑换差额需列作为出售盈亏的一部分，并确认于损益账内。

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments are taken to shareholders' equity. When a foreign entity is sold, such exchange differences are recognised in the profit and loss account, as part of the gain or loss on sale.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计

由2004年1月1日至2004年12月31日

资产负债表外之金融工具包括衍生工具，例如本集团在外汇、利率、股票及其它市场上进行之期货、远期、掉期、期权及其它交易合约。此等衍生工具之会计处理则视乎集团在发生衍生交易合约时，所定之交易目的属于买卖或作为风险对冲之用而定。

非用作风险对冲的衍生金融工具均列为持作交易之用途。对用作买卖而进行之交易，均以市场划价方式按公允价值列账。交易所挂牌买卖之合约之公允价值按市场报价厘定。非交易所挂牌买卖之合约之公允价值按交易员之报价、定价模型或具相似特征之金融工具之报价厘定。因公允价值变动而产生之收益或亏损已列入损益账内之「外汇业务之净收益 / (亏损)」或「其它交易业务之净收益 / (亏损)」。

交易于进行市场划价后，所产生之未实现盈利 / 亏损分别列账于「其它资产」或「其它账项及准备」内。

用作风险对冲之交易须于发生时清楚界定，并需展示此等风险对冲工具于整段对冲期间内，均能高度有效地达到抵销所需对冲风险之目的。对冲工具按所对冲之资产、负债或持仓净额等之基准而估值。任何损益均按有关之资产、负债或持仓净额所产生损益之等同基准确认于损益账内。

2.5 Derivative financial instruments and hedge accounting

From 1 January 2004 to 31 December 2004

Off-balance sheet financial instruments included derivatives, such as futures, forwards, swaps, options and other transactions undertaken by the Group in the foreign exchange, interest rate, equity and other markets. The accounting for these derivatives was dependent on whether the transactions were undertaken for dealing or hedging purposes when the Group entered into a derivative contract.

Derivative financial instruments other than those transacted to hedge risk were deemed to be held for dealing purposes. Transactions undertaken for dealing purposes were marked to market at fair value. For exchange traded contracts, fair value was based on quoted market prices. For non-exchange traded contracts, fair value was based on dealers' quotes, pricing models or quoted prices for instruments with similar characteristics. The gain or loss arising from changes in fair value was 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/losses on transactions which were marked to market were included in "Other assets" or "Other accounts and provisions".

Transactions undertaken for hedging purposes were designated at inception and the hedging instrument was required to be highly effective in accomplishing the objective of offsetting the risk being hedged throughout the life of the hedge. Hedging instruments were valued on an equivalent basis to the assets, liabilities or net positions that they were hedging. Any profit or loss was recognised in the profit and loss account on the same basis as that arising from the related assets, liabilities or net positions.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计 (续)

由2004年1月1日至2004年12月31日 (续)

如衍生交易不再符合以上的风险对冲条件, 该衍生工具将被视为持作交易之用途, 并按上述方法处理。

由2005年1月1日起

衍生工具最初于订立衍生工具合约之日按公允价值确认, 其后按公允价值重新计量。公允价值是根据活跃市场的报价厘定, 包括最近之市场交易及通过使用估值方法 (包括现金流量折现模型及期权定价模型) (如适用)。所有公允价值为正值之衍生工具将被列为资产, 公允价值为负值则被列为负债。除非衍生工具已被界定为用作对冲, 并且是属于有效之对冲工具, 则需按对冲会计之要求计量, 否则, 将被分类为以公允价值变化计入损益下用作交易之类别。

除非在通过与相同工具 (不经修改或重新包装) 之其它可观察当前市场交易加以比较, 或根据一项变量只包括可观察市场数据的估值方法, 以证明一项工具的公允价值。若存在这种证据, 本集团可于交易当日确认利润。否则, 于初始确认时, 最佳显示该衍生工具之公允价值应为其交易价值 (即已付或已收代价之公允价值)。

2.5 Derivative financial instruments and hedge accounting (continued)

*From 1 January 2004 to 31 December 2004 (continued)*

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

*From 1 January 2005 onwards*

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair values. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative and are categorised as held for trading under fair value through profit or loss unless they are designated as hedges and are effective hedging instruments, then they are subject to measurement under the hedge accounting requirements.

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group may recognise profits on the date of transaction.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计 (续)

由2005年1月1日起 (续)

若干嵌藏于其它金融工具之衍生工具，例如藏于可转换债券的转换选择权，若该嵌入衍生工具的经济特征及所具风险与所属的主合同没有密切关系，且主合同并非以公允价值变化计入损益计量，则该嵌入衍生工具会作为独立衍生工具处理。该类嵌藏的衍生工具以公允价值计量，而公允价值之变动则确认于损益账内。

本集团指定若干衍生工具以对冲已确认之资产、负债或为确切承担之公允价值作对冲（公允价值对冲）。被指定为此类对冲之衍生工具，会采用对冲会计入账。

本集团于交易发生时记录对冲工具与相关被对冲项目之关系、风险管理目的和进行各类对冲交易时所采取之策略。本集团并于对冲活动发生时及期间，评估有关衍生工具能否高度有效地抵销相关被对冲项目之公允价值变动，并作出记录。此等乃符合采用对冲会计方法处理之先决条件。

2.5 Derivative financial instruments and hedge accounting (continued)

*From 1 January 2005 onwards (continued)*

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the profit and loss account.

The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge). Hedge accounting is used for derivatives designated in this way.

The Group documents at inception the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at the hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items. These criteria should be met before a hedging can be qualified to be accounted for under hedge accounting.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计 (续)

由2005年1月1日起 (续)

被界定为有效之公允价值对冲, 其衍生工具之公允价值变动, 连同被对冲之资产或负债之公允价值变动, 一并于损益账内确认。

若对冲不再符合对冲会计之要求, 于被对冲项目按实际利息法计算之账面值上所作之调整, 将于直至到期日之期间内摊销至损益账。而被对冲之股权证券之账面值调整, 则需保留于留存盈利内, 直至该股权证券出售为止。

持作买卖用途, 以及不符合对冲会计要求之衍生工具, 其公允价值变动实时于损益账内确认。

2.6 财务工具之抵销

若存在法律上可行使的权利, 可对已确认入账之项目进行抵销, 且有意以净额方式进行结算, 或将资产变现并同时清偿债务, 则金融资产及负债可予抵销, 并把净额于资产负债表内列账。

2.5 Derivative financial instruments and hedge accounting (continued)

*From 1 January 2005 onwards (continued)*

Changes in the fair value of derivatives that are designated and qualified as effective fair value hedges are recorded in the profit and loss account, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity. The adjustment to the carrying amount of a hedged equity security remains in retained earnings until the disposal of the equity security.

For derivative instruments held for trading and those that do not qualify for hedge accounting, changes in their fair value are recognised immediately in the profit and loss account.

2.6 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.7 利息收入及支出、服务费及佣金收入及支出

由2004年1月1日至2004年12月31日

利息收入及支出在应计期间于损益账内确认，惟呆坏账利息则会被拨入暂记账，并与资产负债表上之相关项目结余对销。服务费及佣金收入在集团赚取时确认，惟假若有关交易涉及之利率风险或其它风险超逾本会计期间，则按交易限期摊销。持有之债务证券或已发行之债务工具之溢价及折让，均作为部分之利息收入或支出，于购买日或发行日起至到期日止之期间内分摊入账。

由2005年1月1日起

以摊余成本列账的所有金融工具，其利息收入及支出均采用实际利息法于损益账内确认。

实际利息法是计算一项金融资产或金融负债之摊余成本，以及在有关期间内分摊利息收入或利息支出之方法。实际利率是指将估计未来现金支出或收入，在金融工具之预计年期或较短的时间（如适用）内折现至金融资产或金融负债的账面净值的利率。本集团在计算实际利率时，会考虑金融工具的一切合约条款，以估计现金流量，但不会计及未来信贷亏损。计算范围包括订约双方所支付或所收取的费用、溢价或折让和点子，以及贷款贷出时产生而属于整体有效收益一部分之相关费用及成本，并于金融工具之预计期限内摊销。

2.7 Interest income and expense and fees and commission income and expense

From 1 January 2004 to 31 December 2004

Interest income and expense was recognised in the profit and loss account as it accrued, except in the case of doubtful debts, where interest was credited to a suspense account which was netted in the balance sheet against the relevant balances. Fees and commission income were recognised in the period when earned unless they related to transactions involving an interest rate risk or other risks which extended beyond the then current period, in which case they were amortised over the period of the transaction as commission. Premiums or discounts of debt securities held, or debt instruments in issue, were amortised over the period from the date of purchase or issue to the date of maturity, as part of interest income or interest expense.

From 1 January 2005 onwards

Interest income and expense are recognised in the profit and loss account for all instruments carried at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes fees, premiums or discounts and basis points paid or received between parties to the contract, and directly attributable origination fees and costs which represent an integral part of the effective yield are amortised over the expected life of the financial instrument.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.7 利息收入及支出、服务费及佣金收入及支出 (续)

由2005年1月1日起 (续)

当一项金融资产或一组同类金融资产因出现减值损失而需折减其价值时，会按照计算减值损失时用以折现未来现金流量的利率，按折减后之价值确认利息收入。而日后释出之贴现准备亦将确认为利息收入。

可供出售证券及以公允价值变化计入损益之金融工具，以实际利息法计算所产生之收入及摊销部分，仍于损益账上确认为利息收入或利息支出。

服务费及佣金一般是当提供有关服务时，以应计基准按比例地于服务期间内确认。银团贷款费是在有关之银团贷款安排完成后，而本集团没有为本身保留任何该贷款组合，或所保留之部分贷款与其它参与方之实际利率相同时，确认为收入。

2.8 金融资产

由2004年1月1日至2004年12月31日

除「其它证券投资」及持作买卖用途之衍生工具资产以公允价值计量外，所有金融资产均以减除摊销及减值准备后之成本值列账。公允价值变动所产生之盈利或亏损，于损益账内确认。

于活跃市场内具报价之投资其公允价值乃根据结算当日之市场中位价或收市价格厘定。

2.7 Interest income and expense and fees and commission income and expense (continued)

From 1 January 2005 onwards (continued)

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised on the written down value using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Subsequent unwinding of the discount allowance is recognised as interest income.

Income and amortisation derived using the effective interest method for available-for-sale securities and financial instruments at fair value through profit or loss continue to be recognised as interest income or interest expense in the profit and loss account.

Fees and commissions are generally recognised on an accrual basis ratably over the period when the related service has been provided. Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as that of other participants.

2.8 Financial assets

From 1 January 2004 to 31 December 2004

All financial assets were carried at cost less amortisation and impairment allowances, except for "Other investment in securities" and derivative assets held for dealing which were measured at fair value. Gains and losses from changes in fair value were recognised in the profit and loss account.

The fair values of quoted investments in active markets were based on current market mid prices or closing prices as at the balance sheet date.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.8 金融资产 (续)

由2005年1月1日起

本集团按以下类别对金融资产进行分类：以公允价值变化计入损益的金融资产、贷款及应收款、持有至到期日投资、以及可供出售金融资产。管理层于初始确认时决定其投资之分类。金融资产是按持有目的作分类。所有金融资产乃于交易发生时或过渡至新香港财务报告准则时界定其分类，并以公允价值作初始确认。除以公允价值变化计入损益的金融资产外，其它金融资产之交易成本均已包含于摊余成本内。

(1) 以公允价值变化计入损益的金融资产

此类别金融资产含有两个细类：持作交易用途之金融资产、以及于交易时或过渡至新香港财务报告准则时被界定为以公允价值变化计入损益的金融资产。被界定为持作交易用途之金融资产是旨在短期内出售。符合以下条件之金融资产，一般会被界定为以公允价值变化计入损益类别：

- 若该界定能消除或大幅减少因按不同基准计量金融资产或金融负债之价值，或确认其盈利或亏损，而出现不一致之计量或确认情况；或
- 若根据明文规定的风险管理或投资策略，有一组金融资产及金融负债需按公允价值基准管理及评估表现，而内部亦根据该基准向管理层呈报有关该组资产及负债之信息。

2.8 Financial assets (continued)

From 1 January 2005 onwards

The Group classifies its financial assets into the following categories: financial assets at fair value through profit or loss; loans and receivables; held-to-maturity investments and available-for-sale financial assets. Management determines the classification of its investment at initial recognition. The classification depends on the purpose for which the financial assets were held. All financial assets are classified at inception or date of transition to the new HKFRS and are recognised initially at fair value. Except for financial assets carried at fair value through profit or loss, all transaction costs of financial assets are included in their amortised costs.

(1) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading, and those designated as at fair value through profit or loss at inception or date of transition to the new HKFRS. A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term. A financial asset is typically designated as at fair value through profit or loss if it meets the following criteria:

- it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring financial assets or financial liabilities or recognising the gains and losses on them on different bases; or
- a group of financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these assets and liabilities is provided internally to the management.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.8 金融资产 (续)

由2005年1月1日起 (续)

(1) 以公允价值变化计入损益的金融资产 (续)

以公允价值变化计入损益的金融资产其后以公允价值计量。作如此界定之金融资产, 其交易成本将直接确认于损益账。此类别之金融资产, 其公允价值变动将于产生时确认于损益账内。

(2) 贷款及应收款

贷款及应收款是拥有固定或可确定之还款额及没有于活跃市场上定价之非衍生工具金融资产, 包括银行及其它金融机构存款、没有活跃市场的债务证券投资及客户贷款及应收款。此类资产是在本集团直接向债务人提供金钱、货品或服务时产生, 且无意将该应收款作买卖交易。贷款及应收款按采用实际利息法计算的摊余成本列账。

(3) 持有至到期日投资

被分类为持有至到期日投资类别是指能于活跃市场中买卖, 并拥有固定或可确定之还款额及还款期, 以及本集团管理层有意向及能力持有至到期日之金融资产。持有至到期日投资是按采用实际利息法计算的摊余成本列账。若本集团出售其持有至到期日资产中多于不重大部分, 则整个资产类别将受影响并需重新分类至可供出售金融资产。

2.8 Financial assets (continued)

From 1 January 2005 onwards (continued)

(1) Financial assets at fair value through profit or loss (continued)

Financial assets at fair value through profit or loss are subsequently measured at fair value. Transaction costs of financial assets so designated are taken directly to the profit and loss account. Changes in fair value of financial assets in this category are recognised in the profit and loss account as they arise.

(2) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, including placements with banks and other financial institutions, investment debt securities without an active market and loans and advances to customers. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. Loans and receivables are carried at amortised cost using the effective interest method.

(3) Held-to-maturity

Financial assets classified as held-to-maturity are those traded in active markets, with fixed or determinable payments and fixed maturities that the Group's management has both the positive intention and the ability to hold to maturity. Held-to-maturity investments are carried at amortised cost using the effective interest method. Were the Group to sell other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.8 金融資產 (續)

由2005年1月1日起 (續)

(4) 可供出售金融資產被分類為可供出售金融資產乃被指定為此類者或並無歸入任何其它類別者。此類金融資產是有意被無期限持有，但可因應流動資金所需或利率、兌換率或股票價格變化而出售之投資。

可供出售金融資產以公平值計量。公平值與攤余成本間之差額將直接確認於權益儲備內，直至該金融資產被注銷或減值時，則將在權益儲備內先前已確認之累計盈虧撥轉至損益賬內。

可供出售金融工具產生之利息會以實際利息法確認於損益賬內。被分類為可供出售股權工具之所得股息則於本集團收取股息之權利確定時於損益賬內確認。

2.8 Financial assets (continued)

From 1 January 2005 onwards (continued)

(4) Available-for-sale

Financial assets classified as available-for-sale are those that are either designated as such or are not classified in any of the other categories. They are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Available-for-sale financial assets are measured at fair value. The difference between fair value and amortised cost are recognised directly in equity, until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in equity is then transferred to the profit and loss account.

Interest derived from available-for-sale financial instrument is recognised using the effective interest method in the profit and loss account. Dividends on equity instruments classified as available-for-sale are recognised in the profit and loss account when the Group's right to receive payment is established.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.9 金融負債

由2004年1月1日至2004年12月31日

除買賣證券短盤及用作買賣之衍生工具負債外，所有金融負債均以成本或攤余成本列賬。買賣證券短盤及用作買賣之衍生工具負債以公平值列賬，任何由公平值變動所產生之盈利或虧損已確認于損益賬內。

由2005年1月1日起

本集團按以下類別分類金融負債：交易性負債、界定為以公平值變化計入損益之金融負債、存款、已發行債務證券及其它負債。所有金融負債于交易發生時界定其分類並以公平值進行初始確認。

(1) 交易性負債

旨在短期內購回之金融負債被分類為持作交易用途之負債，並以公平值列賬。公平值之變動所產生之盈利或虧損確認于損益賬內。

(2) 界定為以公平值變化計入損益之金融負債

金融負債可于交易時或過渡至新香港財務報告準則時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生工具之客戶存款。符合以下條件之金融負債一般會被界定為此類別：

— 若該界定能消除或大幅減少因按不同基準計量金融資產或金融負債之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況；或

2.9 Financial liabilities

From 1 January 2004 to 31 December 2004

All financial liabilities except short positions in trading securities and derivative liabilities held for dealing were carried at cost or amortised cost. Short positions in trading securities and derivative liabilities held for dealing were measured at fair value and any gains and losses from changes in fair value were recognised in the profit and loss account.

From 1 January 2005 onwards

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated as at fair value through profit or loss, deposits, debt securities in issue and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(1) Trading liabilities

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is measured at fair value and any gains and losses from changes in fair value are recognised in the profit and loss account.

(2) Financial liabilities designated as at fair value through profit or loss

A financial liability can be designated as at fair value through profit or loss if it is so designated at inception or the date of transition to the new HKFRSs. Financial liabilities so designated include certain certificates of deposit issued and certain deposits received from customers that are embedded with derivatives. A financial liability is typically so designated if it meets the following criteria:

— it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring financial assets or financial liabilities or recognising the gains and losses on them on different bases; or

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.9 金融负债 (续)

由2005年1月1日起 (续)

(2) 界定为以公允价值变化计入损益的金融负债 (续)

— 若根据明文规定的风险管理或投资策略, 有一组金融资产及金融负债需按公允价值基准管理及评估表现, 而内部亦根据该基准向管理层呈报有关该组资产及负债之信息。

被界定为以公允价值变化计入损益的金融负债以公允价值列账, 因公允价值变化而产生之盈利或亏损确认于损益账内。

(3) 存款、已发行债务证券及其它负债

除被分类为交易性负债或以公允价值变化计入损益的金融负债外, 其它存款、已发行债务证券及其它金融负债均以摊余成本列账。

2.10 证券及衍生工具之估值

由2004年1月1日至2004年12月31日

于活跃市场内具报价之投资及金融负债之公允价值, 乃根据结算当日之中位价或收市价格厘定。

由2005年1月1日起

于活跃市场内具报价之金融资产及金融负债, 其公允价值乃分别按当时之买盘价及当时之卖盘价厘定。若金融资产所处之市场并不活跃 (包括非上市证券), 本集团会以估值方法厘定其公允价值, 包括运用当时之公平市场交易、折现现金流量分析、定价模型及其它市场参与者通用之估值方法。

2.9 Financial liabilities (continued)

From 1 January 2005 onwards (continued)

(2) Financial liabilities designated as at fair value through profit or loss (continued)

- a group of financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these assets and liabilities is provided internally to the management.

Financial liabilities designated at fair value through profit or loss are measured at fair value and any gains and losses from changes in fair value are recognised in the profit and loss account.

(3) Deposits, debt securities in issue and other liabilities

Deposits and debt securities in issue, other than those classified as trading liabilities or designated as at fair value through profit or loss, together with other financial liabilities are carried at amortised cost.

2.10 Valuation of securities and derivatives

From 1 January 2004 to 31 December 2004

The fair values of quoted investments and financial liabilities in active markets were based on current market mid prices or closing prices as at the balance sheet date.

From 1 January 2005 onwards

The fair values of financial assets and financial liabilities that are quoted in active markets are based on current bid prices and current ask prices respectively. If the market for a financial asset is not active (including unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.11 金融工具之确认及撤销

2.11 Recognition and derecognition of financial instruments

以公允价值变化计入损益、可供出售及持有至到期日之金融资产，其买卖会于交易当日(即本集团购入或售出资产当日)确认。贷款及应收款(投资证券除外)于付出现金予借款人时确认。并非以公允价值变化计入损益之金融资产于初始时以其公允价值加上交易成本一并确认。在该等金融资产取得现金流之权利完结或本集团已转让所有风险及回报时，则撤销对该等金融资产之确认。

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity are recognised on the trade date, the date on which the Group purchases or sells the assets. Loans and receivables (except investment securities) are recognised when cash is advanced to the borrowers. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not measured at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or where the Group has transferred substantially all risks and rewards of ownership.

售予交易对手之证券及票据，如根据回购协议，附有按预定价格并于将来指定时间回购之责任称为「回购」。而向交易对手购入之证券及票据，如根据回销协议，附有按预定价格于将来指定时间再出售予交易对手之责任则称为「反向回购」。

Securities and bills sold to a counter-party with an obligation to repurchase at a pre-determined price on a specified future date under a repurchase agreement are referred to as Repos. Securities and bills purchased from a counter-party with an obligation to re-sell to the counter-party at a pre-determined price on a specified future date under a resale agreement are referred to as Reverse repos.

「回购」于初始时按已向交易对手所取得之实际现金金额，列账于应付银行款项或银行及其它金融机构之存款及结余(如适用)。用作抵押回购协议之金融资产应列为投资证券或以公允价值变化计入损益的金融资产。「反向回购」则于初始时按已付予交易对手之实际现金金额，于资产负债表内列为库存现金及应收银行款项或银行及其它金融机构存款(如适用)。于反向回购协议下所收到用作抵押之金融资产将不会列于资产负债表上。出售价与回购价之差额则以实际利息法于协议年期内分期确认为利息收入或利息支出。

Repos are initially recorded as due to banks, placements from banks and other financial institutions, as appropriate, at the actual amount of cash received from the counter-party. The financial assets used to collateralise repurchase agreements are recorded as investment securities or financial assets at fair value through profit or loss. Reverse repos are initially recorded in the balance sheet as cash and due from banks or placements with banks and other financial institutions, as appropriate, at the actual amount of cash paid to the counter-party. The financial assets received as collateral under reverse repurchase agreements are not recorded on the balance sheet. The difference between sale and repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.12 貴金屬

貴金屬包括黃金、銀及其它貴金屬。與本集團交易活動相關之貴金屬於初始時以其公平值確認，其後再按結算日之市價重新計量。與本集團交易活動相關之貴金屬於進行市場劃價後所產生之盈利或虧損將包括於淨交易性收入內。

2.12 Precious metals

Precious metals comprise gold, silver and other precious metals. Precious metals that are related to the Group's trading activities are initially recognised at fair value and subsequently re-measured at their respective market prices as of the balance sheet date. Mark-to-market gains or losses on precious metals related to the Group's trading activities are included in net trading income.

2.13 金融資產減值

由2004年1月1日至2004年12月31日

在個別評估的基準下，當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殊準備。特殊準備將使資產之賬面值減至預期之可收回價值。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，對貸款中未有足夠押品擔保之部分進行計提。此外，本集團亦按預設之撥備水平，對履約貸款計提一般呆壞賬準備金。撥備在計提時於損益賬內確認。

貸款及應收款以外之其它金融資產，其賬面值會於每個結算日作出檢討，以評估有否出現減值之迹象。如預計可收回價值將低於其賬面值，資產之賬面值須調減至其可收回價值，減值損失於損益賬內確認。

2.13 Impairment of financial assets

*From 1 January 2004 to 31 December 2004*

Provisions were made against specific loans and advances as and when there were doubts on the ultimate recoverability of principal and interest in full on an individually assessed basis. Specific provision was made to reduce the carrying value of the assets to their recoverable amount. Where it was not possible to reliably estimate the loss, the Group applied pre-determined provisioning levels to the unsecured portion of loans and advances based on the Group's loan classification procedures. In addition, amounts were set aside as a general provision for performing loans on pre-determined provisioning levels. Provisions were charged to the profit and loss account when provided.

Financial assets other than loans and advances were reviewed on each balance sheet date to determine whether there was any indication of impairment. If the recoverable amount of the asset was estimated to be less than its carrying amount, the carrying amount of the asset was reduced to its recoverable amount and the impairment loss was recognised in the profit and loss account.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.13 金融资产减值 (续)

由2005年1月1日起

(1) 以摊余成本列账之资产

本集团于每个结算日评估个别金融资产或一组金融资产是否存在减值之客观证据。于初始确认资产后, 必须要发生一个或多个损失事件(“损失事件”)以产生减值之客观证据, 而该等损失事件需对可靠地估量该金融资产或一组金融资产之未来现金流量构成影响, 则该金融资产或一组金融资产将被视作减值及出现减值损失。显示个别或一组金融资产减值之客观证据包括本集团已注意到相关可供观察资料之以下损失事件:

- (i) 发行人或欠债人遇到严重财政困难;
- (ii) 违约, 例如逾期或拖欠利息或本金还款;
- (iii) 因应与借款人之财政困难相关之经济或法律原因, 本集团给予借款人在一般情况下放款人不予考虑之优惠条件;
- (iv) 借款人有可能破产或进行其它财务重组;
- (v) 因财政困难至使该金融资产之活跃市场消失;
- 或
- (vi) 可察觉的资料显示某一金融资产组合所产生之未来预计现金流量将较最初确认时有可量度之下降, 虽然有关下降并未能明确为该组合内之个别金融资产。数据包括:
  - 该组合之供款人之还款状况有不利转变; 或
  - 与该组合资产之逾期还款相关之全国性或本地经济状况。

2.13 Impairment of financial assets (continued)

From 1 January 2005 onwards

(1) Assets carried at amortised cost

The Group assesses as of each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the Group about the following loss events:

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payments;
- (iii) the Group granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;
- (iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- (v) the disappearance of an active market for that financial asset because of financial difficulties; or
- (vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
  - adverse changes in the payment status of borrowers in the group; or
  - national or local economic conditions that correlate with defaults on the assets in the group.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

由2005年1月1日起 (續)

(1) 以攤余成本列賬之資產  
(續)

本集團會首先評估金額重大之個別金融資產有否出現客觀之減值證據，並組合地評估金額不重大之個別金融資產。若本集團確定被評估之個別金融資產並沒有存在減值之客觀證據，則需將該資產包含於信貸風險特征相若之組合中，以作出組合評估。組合評估並不包括已被個別評估為需減值或需繼續減值之資產。

如有客觀證據證明以攤余成本列賬之貸款及應收款或持有至到期日投資出現減值損失，損失額將以資產賬面值及預計未來現金流量（不包括未產生之未來信貸損失），並經該金融資產原有實際利率的折現值的差額計算。資產之賬面值通過撥備賬目而調減，損失確認於損益賬內。倘一項貸款或持有至到期日投資是按可變動利率計算，用於計算任何減值損失的折現率則為合約下厘定之現時實際利率。實務上，本集團可採用可供觀察的市價作為金融工具之公平值基準並計算減值。

對有抵押金融資產之預計未來現金流量之現值計算，可反映因收回抵押品後扣除取得及出售抵押品之成本所可能產生的現金流量。

2.13 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

(1) Assets carried at amortised cost (continued)

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the profit and loss account. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

由2005年1月1日起 (續)

(1) 以攤余成本列賬之資產  
(續)

就整體之組合減值評估而言，金融資產是按相若信貸風險特征為基準歸類。這些特征與預測該等資產群組之未來現金流量有關，可顯示所評估資產在合約條款下其債務人清還所有到期債務的能力。

一組共同進行減值評估的金融資產的未來現金流量是按群組內資產的合約現金流量，及與其具相若信貸風險特征的資產之以往損失經驗為基準估量。

如果貸款無法收回，則于相關減值損失撥備內將貸款撇銷。這些貸款會于完成所有必需程序及確定損失金額後撇銷。如日後收回以往已撇銷的金額，將用作減低損益賬中之減值損失。

如日後減值損失準備額減少，並與減值獲确认后發生的事項存有客觀關係（如債務人信貸評級改善），以往確認之減值損失則透過調整撥備賬目回撥。回撥的金額于損益賬內確認。

之前曾于損益賬內確認以攤余成本列賬之股权投资，其減值損失日後將不可回撥。

2.13 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

(1) Assets carried at amortised cost (continued)

For the purpose of a collective evaluation of impairment, financial assets are grouped on the basis of similar and relevant credit risk characteristics. Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group.

When a loan is uncollectible, it is written off against the related allowance for impairment losses. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of impairment losses in the profit and loss account.

If, in a subsequent period, the amount of allowance for impairment losses decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the profit and loss account.

Impairment losses recognised in the profit and loss account for equity investments carried at amortised cost shall not be reversed.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.13 金融资产减值 (续)

由2005年1月1日起 (续)

(2) 以公允价值列账之资产

本集团在每个结算日评估个别金融资产或一组金融资产有否出现减值之客观证据。对被分类为可供出售之股权投资，其公允价值若重大或长时间地低于其成本值，将是评估该等资产有否出现减值的考虑因素。如可供出售金融资产存在此类减值证据时，其累计亏损 — 即其购入成本或摊余成本与现时公允价值之差额，扣减之前已记入损益账内之累计减值损失 — 需从权益储备拨转至损益账内。如日后被分类为可供出售金融资产之债务工具其公允价值增加，并与减值获确认后发生之事项存有客观关系，有关之减值损失将于损益账内回拨。至于股权工具方面，该回拨会透过权益项中之可供出售投资储备进行回拨。

2.14 无形资产

无形资产主要包括计算机软件。无形资产以成本值扣减累计摊销及减值后于账目中列账。无形资产之摊销是从购买或投入运作当月起，按估计受益年期或实际可用年期中较短者（一般不多于5年）以直线法计算，并确认于损益账内。

当个别无形资产之估计可收回金额低于其账面值时，有关之减值损失需确认于损益账内。

2.13 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

(2) Assets carried at fair value

The Group assesses as of each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative losses, measured as the difference between the acquisition cost or amortised cost and the current fair value, less any impairment loss on that financial asset previously recognised in the profit and loss account, is removed from equity and recognised in the profit and loss account. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the profit and loss account, the impairment loss is reversed through the profit and loss account. With respect to equity instruments, such reversals are made through the available-for-sale reserve within equity.

2.14 Intangible assets

Intangible assets principally comprise computer software. Intangible assets are stated in the accounts at cost less accumulated amortisation and impairment. Amortisation for intangible assets is calculated on a straight-line basis from the month of acquisition or operation over the shorter of their estimated beneficial lives or effective useful periods (normally not exceeding five years) and is recognised in the profit and loss account.

When the estimated recoverable amount of a specific intangible asset is lower than its carrying amount, an impairment loss is recognised in the profit and loss account.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.15 固定资产

(1) 房产、设备、固定设施及装置

房产主要包括分行及办公楼。房产需定期但最少每隔三年以取自外间独立估价师之公开市值扣减随后发生之折旧额列示。重估当日之累计折旧额需先冲销资产之账面毛值，冲减后之净额则重新调整至该资产之重估值。相隔年间由董事参考相近物业之公开市值以检讨房产之账面值，如董事认为该房产价值有重大变动则会作出相应调整。所有设备、固定设施及装置均以扣减累计折旧及减值后之成本入账。成本包括因取得及安装该项目而直接产生之费用。

只有在与项目相关的未来经济效益有可能流入本集团，并能够可靠地计量项目成本的情况下，本集团才会将其后成本计入为资产账面值之一部分或确认为独立资产项目（如适用）。其它所有维护及保养费用均需于产生时确认于当期损益账内。

房产重估后之账面增值拨入股东权益之房产重估储备中。与同一个别资产早前之增值作对销之减值部分，直接于权益项中之房产重估储备中扣减；余下之减值额则确认于损益账内。其后任何增值将拨入损益账（以早前扣减之金额为限），然后拨至房产重估储备内。出售房产时，房产重估储备中与先前估值有关之已实现部分，将从房产重估储备拨转至留存盈利。

2.15 Fixed assets

(1) Premises, equipment, fixtures and fittings

Premises mainly comprise of branches and offices. Premises are shown at open market value based on periodic, but at least triennial, valuations by external independent valuers less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. In the intervening years, the directors review the carrying value of premises, by reference to the open market value of similar properties, and adjustments are made when there has been a material change. All equipment, fixtures and fittings are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of the items.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the profit and loss account during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve directly in equity; all other decreases are expensed in 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.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.15 固定资产 (续)

(1) 房产、设备、固定设施及装置 (续)

折旧以直线法，将资产之成本值或重估值于其如下估计可用年限内摊销：

房产 — 按租约余期  
设备、固定设施及装置 —  
3 至 15 年之间

本集团在每个结算日重检资产的可用年限，并已按适当情况作出调整。

在每个结算日，源自内部及外界之数据均会被用作评定房产、设备、固定设施及装置是否出现减值之迹象。如该迹象存在，则估算资产之可收回价值，及在合适情况下将减值损失确认以将资产减至其可收回价值。该等减值损失在损益账内确认，但假若某资产乃按估值入账，而减值损失又不超过同一资产之重估盈余，此等损失则当作重估减值。可收回价值指该资产之公平值扣减出售成本后之金额，与其可使用价值之较高者。减值损失会按情况于重估储备或损益账内回拨。

出售之盈利及亏损是按出售净额与有关资产账面值之差额而厘定，并于损益账内确认。

2.15 Fixed assets (continued)

(1) Premises, equipment, fixtures and fittings (continued)

Depreciation is calculated on the straight-line method to write down the cost or revalued amounts of such assets over their estimated useful lives as follows:

- Premises	Over the remaining period of lease
- Equipment, fixtures and fittings	3-15 years

The assets' useful lives are reviewed, and adjusted if appropriate, as of each balance sheet date.

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 loss is 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 recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Impairment loss is reversed through the premises revaluation reserve or profit and loss account as appropriate.

Gains and losses on disposals are determined by comparing net sales proceeds with carrying amount. These are included in the profit and loss account.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.15 固定资产 (续)

(2) 发展中物业

发展中物业指在建中或于安装程序中之资产，并需以扣除减值损失后之成本值列账。成本包括设备成本、发展、建筑及安装成本，利息及其它因发展而产生之直接成本。如被列为发展中物业之项目已达到其预定使用用途时，该资产将转为房产或投资物业，而折旧将于分类到房产当月开始计提。

对于闲置之项目，若管理层认为该项目不可能于可见之未来恢复进行，则需确认减值损失。减值损失是指某一项目之预计可收回金额少于其账面值之部分。可收回金额为该资产之公平值扣减出售成本后之金额。任何减值损失或回拨会于损益账内确认或拨回。

2.16 投资物业

由2004年1月1日至2004年12月31日

投资物业由专业估价师以公开市值为计算基准估值。投资物业按组合为基础之价值转变反映为投资物业重估储备之变动。若投资物业之重估储备不足以抵销有关之亏损，亏损高于投资物业重估储备之部分将从损益账中减除。曾于损益账中减除之亏损，若日后出现重估盈余，有关盈余将可贷记损益账，但以之前曾在损益账扣减之金额为限。

出租予本集团内公司之物业，于个别公司之账目及综合账目中均分类为房产。

2.15 Fixed assets (continued)

(2) Property under development

Property under development represents assets under construction or installation and is stated at cost less impairment losses. Cost comprises equipment cost, cost of development, construction and installation, interest and other direct costs attributable to the development. Items classified as property under development are transferred to premises or investment properties when such assets are ready for their intended use, and the depreciation charge commences from the month such assets are transferred to premises.

Impairment losses are recognised for idle projects with respect to which management has determined that resumption in the foreseeable future is not probable. The impairment loss is equal to the extent to which the estimated recoverable amount of a specific project is less than its carrying amount. The recoverable amount is the asset's fair value less costs to sell. Any impairment losses or reversals are charged or credited to the profit and loss account.

2.16 Investment properties

From 1 January 2004 to 31 December 2004

Investment properties were carried at valuation assessed by professional valuers on the basis of open market value. Changes in the value of investment properties were treated as a movement in the investment properties revaluation reserve on a portfolio basis. Unless the total of the reserve was insufficient to cover a deficit, then the deficit exceeding the total investment properties revaluation reserve was charged to the profit and loss account. Any subsequent revaluation surplus was credited to the profit and loss account to the extent of the deficit previously charged.

Properties leased out within consolidated group companies were classified as premises in both the individual companies' accounts and consolidated accounts.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.16 投资物业 (续)

由2005年1月1日起  
持作赚取长期租金收益或  
资本增值或两者兼备者，  
且并非集团旗下各公司所  
占用之物业，均列作投资  
物业。出租予本集团内公  
司之物业，于个别公司之  
账目中分类为投资物业，  
及于综合账目中分类为房  
产。若经营租赁中之土地  
部分符合投资物业之其它  
定义，则需列作为投资物  
业。经营租赁当为融资租  
赁处理。

投资物业最初以成本值  
(包括相关交易成本)计  
量。经初始确认后，投资  
物业按专业估价师之公开  
市值为基础之公平值入  
账。

只有在与项目相关的未来  
经济效益有可能流入本集  
团，并能够可靠地计量项  
目成本的情况下，本集团  
才会将其后之成本计入为  
资产账面值之一部分。所  
有其它维护及保养费用均  
需于产生时确认于当期损  
益账内。

任何公平值之变动会直接  
于损益账内反映。根据香  
港会计准则第12号「所得  
税项」有关之诠释第21号  
「所得税项 — 收回经重  
新估值之非折旧资产」，投  
资物业重估增值需计算递  
延所得税项。

2.16 Investment properties (continued)

*From 1 January 2005 onwards*

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the consolidated Group, are classified as investment properties. Properties leased out within consolidated group companies are classified as investment properties in individual companies' accounts and as premises in consolidated accounts. Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it is a finance lease.

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value assessed by professional valuers on the basis of open market value.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the profit and loss account during the financial period in which they are incurred.

Any changes in fair value are reported directly in the profit and loss account. Deferred income tax is provided on revaluation surpluses of investment properties in accordance with HKAS-Int 21 ("Income Taxes – Recovery of Revalued Non-Depreciable Assets") on HKAS 12 ("Income Taxes").

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.16 投资物业 (续)

由2005年1月1日起 (续)  
倘投资物业改为自用, 则重新分类为房产, 而就会计用途而言, 其于重新分类日期之公平值成为其成本值。倘房产项目因其用途改变而成为投资物业, 则根据香港会计准则第 16 号「物业, 厂房及设备」将此项目于转让日之账面值与公平值间任何差额于权益项中确认为房产重估。惟若公平值增值抵销以往之减值损失, 该增值则于损益账内确认。

2.17 租赁

(1) 经营租赁

经营租赁是指实质上由出租公司保留拥有资产之大部分风险及回报之租赁。经营租赁之租金款额 (扣除自出租公司收取之任何回扣款额), 当中包括于租约开始当日能识别之土地使用权付款部分, 将于租赁期内以直线法在损益账中确认。

若经营租赁于租约到期前已结束, 任何需缴付予出租人之罚款将于结束发生当月于损益账内确认为支出。

若本集团为出租方, 经营租赁资产列为投资物业。经营租赁之租金收入在租约期内以直线法确认。

(2) 物业之融资租赁

由2004年1月1日至2004年12月31日  
视为融资租赁之以租约业权型式拥有之物业, 乃经由董事参考独立专业估价师之估值列账。

2.16 Investment properties (continued)

*From 1 January 2005 onwards (continued)*

If an investment property becomes owner-occupied, it is reclassified as premises, and its fair value at the date of reclassification becomes its cost for accounting purposes. If an item of premises becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises under HKAS 16 ("Property, Plant and Equipment"). However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the profit and loss account.

2.17 Leases

(1) Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. The total payments made under operating leases (net of any incentives received from the lessor) which include land use rights with payments that are separately identifiable at inception of the lease are charged to the profit and loss account on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Where the Group is a lessor, the assets subject to the operating lease are accounted for as investment properties. Rental income from operating leases is recognised on a straight-line basis over the lease term.

(2) Finance Leases on properties

*From 1 January 2004 to 31 December 2004*

Leasehold properties regarded as finance leases were stated at valuation determined by the directors with reference to a valuation conducted by independent professional valuers.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.17 租赁 (续)

(2) 物业之融资租赁 (续)

由2005年1月1日起

在采纳香港会计准则第17号「租赁」后，以租约业权型式拥有之自用物业，若租约开始当日能可靠地分摊其土地及房产之价值，则土地租约业权及其使用权将由「固定资产」转变分类为「经营租赁」。购置租约业权土地及其使用权之预付费用或有关其它成本，将按租赁期限以直线法摊销记入损益账。如以上之预付费用出现减值，该减值需实时于损益账内确认。若租约开始当日未能可靠地划分其土地及房产之价值，则土地与房产部分均继续被视为融资租赁，并以公平值列账。

若本集团拥有之土地及房产部分均被分类为投资物业尤其其为融资租赁，并以公平值列账，则其土地及房产部分并不需分开估量。

根据中国银行(香港)有限公司(合并)条例(「合并条例」)2001，被指定分行及附属公司之所有资产及负债，以及在香港之中银集团所遗留下之若干实体之股权，均被有效地转移到中银香港，而中银香港乃由之后新成立之中银香港(控股)有限公司直接拥有(下称「合并」)。此乃本集团之重大事件，本集团因此采用了合并时之估值，作为以租约业权型式拥有物业之设定成本，以反映合并当时之情况。

2.17 Leases (continued)

(2) Finance Leases on properties (continued)

From 1 January 2005 onwards

Upon adoption of HKAS 17 ("Leases"), where the land and buildings elements of leasehold properties held for own use can be split reliably as at inception of the lease, this results in a change in the classification of leasehold land and land use rights from fixed assets to operating leases. The up-front prepayments made or other costs incurred for acquiring the leasehold land and land use rights are expensed in the profit and loss account on a straight-line basis over the period of the lease. Where there is impairment of the up-front prepayments, the impairment is expensed in the profit and loss account immediately. Where the land and building cannot be split reliably as at the inception of the lease, the land and building elements will continue to be treated as finance leases and measured at fair value.

Separate measurement of the land and buildings elements is not required when the Group's interest in both land and buildings is classified as investment properties as if it is finance lease and is measured at fair value.

Pursuant to the Bank of China (Hong Kong) Limited (Merger) Ordinance ("Merger Ordinance") 2001, all assets and liabilities of the designated branches and subsidiaries, and the shares of certain entities of the legacy Bank of China Group in Hong Kong were effectively transferred to BOCHK, which was immediately owned by the then newly formed BOC Hong Kong (Holdings) Limited ("the Merger"). This was a significant event and the Group has therefore adopted the valuation at the date of the Merger as the deemed cost for its leasehold properties to reflect the circumstances at the time of the Merger.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.17 租赁 (续)

(2) 物业之融资租赁 (续)

由2005年1月1日起 (续)

于合并时采纳设定成本后, 本集团参考独立专业估价师为合并而于 2001年 8 月 31 日所进行之估值, 当时并没有对以租约业权型式拥有之物业按土地与房产部分所占之价值进行划分。任何其后对合并时之租约业权型式拥有之物业所作之土地与房产部分之划分, 均属于假设性, 并不能反映具可靠性之资料。因此, 本集团之租约业权型式拥有之物业, 因不能可靠地划分土地及房产之价值, 而整体被视为融资租赁。本集团亦根据香港会计准则第 16 号「物业、厂房及设备」, 采用了重估模型, 对此等被列为融资租赁之自用资产, 均以扣减累计折旧及减值损失后之公平值列账。

2.18 现金及等同现金项目

就综合现金流量表而言, 现金及等同现金项目指按原来到期日, 于购入日期起计三个月内到期之结余, 包括现金、银行及其它金融机构之结余、短期票据及被分类为投资证券及存款证之票据。

2.17 Leases (continued)

(2) Finance Leases (continued)

*From 1 January 2005 onwards (continued)*

On adoption of the deemed cost at the date of Merger, the Group made reference to the independent property valuation conducted as at 31 August 2001 for the purpose of the Merger, which did not split the values of the leasehold properties between the land and building elements. Any means of subsequent allocation of the valuation of the leasehold properties at the date of Merger between the land and building elements would be notional and therefore would not represent reliable information. It is determined that the values of the land and building elements of the Group's leasehold properties cannot be reliably split and the leasehold properties are treated as finance leases. The Group has also adopted the revaluation model under HKAS 16 ("Property, Plant and Equipment") by which assets held for own use arising under these finance leases are measured at fair value less any accumulated depreciation and impairment losses.

2.18 Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with original maturity less than three months from the date of acquisition, including cash, balances with banks and other financial institutions, short-term bills and notes categorised as investment securities and certificates of deposits.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.19 准备

当本集团因为已发生之事件而须承担法律性或推定性之现有责任，而解除该责任时有可能消耗有经济利益之资源，需在责任金额能够可靠地作出估算之情况下，为确认有关责任而拨备。

2.19 Provisions

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

2.20 雇员福利

(1) 退休福利成本

本集团根据认可职业退休计划或强积金计划之定额供款退休计划作出供款，集团雇员均可参与。在职业退休计划下，集团与雇员之供款按雇员基本薪金之百分比计算，在强积金计划下该等供款则按强积金规例计算。退休福利计划成本代表本集团应向此等计划支付之供款，会于产生时在损益账支取。雇员于全数享有其应得之集团供款部分前退出此职业退休计划，因而被没收之本集团供款部分，会被本集团用作扣减其目前供款负担或根据职业退休计划信托契据条款冲减其开支。

退休计划之资产与本集团之资产分开持有，并由独立管理基金保管。

2.20 Employee benefits

(1) Retirement benefit costs

The Group contributes to defined contribution retirement schemes under either recognised 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. Share of contributions made by the Group that are forfeited by those employees who leave the ORSO scheme prior to the full vesting of their entitlement to the 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.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.20 雇员福利 (续)

2.20 Employee benefits (continued)

(2) 有偿缺勤

雇员获享之年度休假及病假在累积时确认, 本集团会对雇员服务至结算日所累积, 但尚未使用之年度休假及预计所需支付之病假作出估算及拨备。

年度休假及病假以外之其它有偿缺勤均不允许累积。若雇员于获享有偿缺勤之年度内未能悉数享用该等可用缺勤, 剩余之可用缺勤将被取消。雇员于离职时亦无权收取现金以弥补任何未被使用之可用缺勤。故集团于此类缺勤发生时始予以确认。

(3) 奖金计划

若因雇员提供之服务而令集团产生法律性或推定性之现有责任, 而该责任之金额亦能可靠地作出估算, 集团需确认该预期之奖金支出并以负债列账。奖金计划之负债预期会于12个月内被偿付, 并以偿付时之预期金额计算。

2.21 递延所得税项

所有因综合账目内资产及负债之税务基础与其账面价值之暂时性差异而产生之递延所得税项均以负债法提拨。递延所得税项是按结算日已执行或实际会执行之税率, 及预期于相关之递延所得税资产实现时或递延所得税负债需清付时所适用之税率计算。

(2) Leave entitlements

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.

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.

(3) Bonus plans

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. 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.

2.21 Deferred income taxes

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated accounts. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

账目附注 (续)

Notes to the Accounts (continued)

2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)

2.21 递延所得税项 (续)

主要之暂时性差异源于资产减值准备、物业及设备之折旧、若干资产及负债包括衍生工具合约及可供出售证券、物业之重估，以及结转之税务亏损。除企业合并外，若资产或负债在交易初始确认时，并未有对会计损益或应课税损益构成影响，则无需确认递延所得税项。

所有因应课税暂时性差异而产生之递延所得税负债均会被确认，而当未来之应课税利润预计可被用作抵扣暂时性差异时，因该暂时性差异而产生之递延所得税资产将被确认。

基于利润而需支付之所得税，是根据营业所在地区之适当税率计算，并确认为当期支出。

递延所得税项乃记于损益账内，除非递延所得税项与直接支销或拨入权益之项目相关，在这情况下，递延所得税项将记入权益内，如对可供出售投资之公平值重估及对物业之重估。

2.22 收回资产

由2004年1月1日至2004年12月31日

任何收回资产，在催收无望及该资产被售出前，均会继续以不履约贷款列账。于变卖收回资产前，将考虑其市场价值，并计提减值准备，以使贷款及应收款之账面值调减至其可变现净值。

2.21 Deferred income taxes (continued)

The principal temporary differences arise from asset impairment provisions, depreciation of property and equipment, revaluation of certain assets and liabilities including derivative contracts and available-for-sale securities, properties and tax losses carried forward. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

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

Income tax payable on profits, based on the applicable tax law in each jurisdiction, is recognised as an expense in the period in which profits arise.

Deferred income 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 income tax is also dealt with in equity, such as the fair value re-measurement of available-for-sale investments and revaluation of premises.

2.22 Repossessed assets

From 1 January 2004 to 31 December 2004

Repossessed assets continued to be reported as non-performing loans and advances until all collection efforts were exhausted and the repossessed assets were realised. Before realisation, loan impairment allowances were made after taking into account the market value of the repossessed assets to adjust the carrying value of related loans and advances to their net realisable values.

账目附注 (续)

**Notes to the Accounts (continued)**

**2. 重大会计政策摘要 (续) 2. Summary of significant accounting policies (continued)**

**2.22 收回资产 (续)**

由2005年1月1日起  
于采纳香港财务报告准则  
第5号「待售非流动资产  
及已终止业务」后，收回  
资产按其收回日之公平值  
或有关贷款之摊余成本之  
较低者列账。有关贷款及  
应收款及有关已提准备于  
资产负债表中予以注销。  
其后，收回资产取其成本  
或可变现净值中之较低者  
计量，并于「其它资产」  
项下之「待售非流动资产」  
列账。

**2.23 信托业务**

本集团一般以信托人或其  
它受托人身分，代表个人、  
信托及其它机构持有或管  
理资产。由于该等资产并  
不属于本集团资产，据此  
而产生之资产及任何收入  
或亏损，将不计入本账目  
内。

**2.22 Repossessed assets (continued)**

*From 1 January 2005 onwards*

Upon adoption of HKFRS 5 ("Non-current Assets Held for Sale and Discontinued Operations"), repossessed assets are initially recognised at the lower of their fair value or the amortised cost of the related outstanding loans on the date of repossession. The related loans and advances together with the related impairment allowances are then derecognised from the balance sheet. Subsequently, repossessed assets are measured at the lower of their cost or net realisable value and are reported as 'Noncurrent assets held for sale' under 'Other assets'.

**2.23 Fiduciary activities**

The Group commonly acts as a trustee, or in other fiduciary capacities, that result in its holding or managing assets on behalf of individuals, trusts and other institutions. These assets and any income or losses arising thereon are excluded from these accounts, as they are not assets of the Group.

賬目附注 (續)

Notes to the Accounts (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.24 或然負債及或然資產

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。

或然負債不會被確認，但會在賬目附注中披露。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。

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。

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

2.25 有關連人士

就此等賬目而言，倘本集團有能力直接或間接控制另一方，或可對另一方之財務及經營決策發揮重大影響力，或相反，或倘本集團與此方人士受到共同控制，則該等人士被視為有關連人士。有關連人士可為個人或實體。

2.24 Contingent liabilities and contingent assets

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

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

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

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

2.25 Related parties

For the purposes of these accounts, a party is considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or entities.

账目附注 (续)

Notes to the Accounts (continued)

**3. 应用会计政策时之重大会计估计及判断**      **3. Critical accounting estimates and judgements in applying accounting policies**

本集团采用对未来财政年度之资产及负债列账额具有影响之估计及假设。该等估计及判断是根据过往历史经验及于有关情况下被认为合理之其它因素作出，并会持续接受评估。对容易受必要的估计及判断之转变所影响，并对资产及负债项目账面值具影响之范围列示如下。现时并未能厘定因下述之重要假设或其它估量所存在之不明朗因素及其转变所带来之影响。实际结果将可能需经重大调整后，才可与以下之估计数字相符：

**3.1 贷款及应收款减值准备**

本集团会最少于每季对其贷款组合作出减值评估。于决定是否确认减值损失于综合损益账时，本集团于识别某一贷款组合内个别贷款之减值损失前，会首先判断是否有可观察数据显示该贷款组合所产生之未来预计现金流量将出现有可量度之下降。该证据包括能显示该组合之还款人其还款状况有不利转变（如拖欠或逾期还款）。管理层于估计未来现金流量时，将根据具有与该组合类似之信贷风险特征及客观减值证据之资产之过往损失经验作为估计基准。用作估计未来现金流量金额及时间之方法及假设会被定期检讨，籍以减少估计损失与实际损失经验间之差异。

The Group makes estimates and assumptions that may affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are believed under the circumstances to be reasonable. Areas susceptible to changes in essential estimates and judgements, which affect the carrying value of assets and liabilities, are set out below. It is impracticable to determine the effect of changes to either the key assumptions discussed below or other estimation uncertainties. It is possible that actual results may require material adjustments to the estimates referred to below.

**3.1 Impairment allowances on loans and advances**

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the consolidated profit and loss account, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group (e.g. payment delinquency or default). Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

賬目附注 (續)

Notes to the Accounts (continued)

3. 应用会计政策时之重大会计估计及判断 (續) 3. Critical accounting estimates and judgements in applying accounting policies (continued)

3.2 金融工具之公平值

没有于活跃市场内报价之金融工具，其公平值会根据估值方法厘定。所采用之估值方法包括折现现金流量分析，以及从外间购入，并被业内广泛采用之财务分析或风险管理系统之内置模型。若实际操作上可行，定价模型将只采用可观察数据。惟当未能获得有关之数据，本集团将采用插值法或外推法估计所需之数据。若有关以上估量之假设有所改变，将影响账目上所列示之金融工具之公平值。

3.3 持有至到期日投资

本集团跟循香港会计准则第39号之指引，将具有固定或确定付款额及还款期的非衍生工具金融资产分类为持有至到期日投资。此分类需运用重大判断。于使用该判断时，本集团会考虑其持有之意向及能持有该资产至到期日之能力。除特定情况下，例如出售金额不重大之接近到期日投资，若本集团未能持有该等投资至到期日，则整个类别需被重新分类为可供出售投资，而该投资将以公平值计量，而不能以摊余成本计量。

3.2 Fair value of financial instruments

The fair values of financial instruments that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include discounted cash flows analysis and models with built-in functions available in externally acquired financial analysis or risk management systems widely used by the industry. To the extent practical, models use only observable data. However, in case of missing data, the Group uses interpolation or extrapolation methods to estimate the data required. Changes in assumptions about these estimates could affect reported fair values of financial instruments.

3.3 Held-to-maturity investments

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would then be measured at fair value and not amortised cost.

账目附注 (续)

**Notes to the Accounts (continued)**

**3. 应用会计政策时之重大会计估计及判断 (续)**      **3. Critical accounting estimates and judgements in applying accounting policies (continued)**

**3.4 所得税项**

本集团于各地均需缴纳所得税项。于厘定各项所得税项准备时，需运用重大估计。于日常业务过程中未能准确厘定最终需缴纳税项的交易及计算相当繁多。本集团会以需否缴付额外税项，作为应否将预期税务争议确认为负债之基准。若有关之税务事项其最终结果与原先之出账额不同，该差异将影响当期之所得税项、递延所得税项，及有关之资产及负债项目。

**3.4 Income taxes**

The Group is subject to income taxes in different jurisdictions. Significant estimates are required in determining the respective provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary courses of business. The Group recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that are initially recorded, such differences will impact the income tax and deferred income tax and relevant assets and liabilities in the period in which such determination is made.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**4. 采纳新香港会计准则之影响**
**4. Effect of adopting new HKASs**

(a) 采纳新会计准则对资产负债表项目之估计影响如下:

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows:

		本集团 The Group			
		香港财务报告 准则第 5 号 HKFRS 5	香港会计准则第 32 号及第 39 号 HKAS 32 & HKAS 39	香港会计准则第 40 号及香港会计 准则诠释第 21 号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2005 年 12 月 31 日资产之增加 / (减少)	<b>Increase/(decrease) in assets as at 31 December 2005</b>				
库存现金及短期资金	Cash and short-term funds	-	(1,326)	-	(1,326)
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	183	-	183
交易性证券及公允价值变化计入损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	9,652	-	9,652
衍生金融工具	Derivative financial instruments	-	5,184	-	5,184
持有之存款证	Certificates of deposit held	-	84	-	84
贷款及其它账项	Advances and other accounts	(228)	4,576	-	4,348
可供出售证券	Available-for-sale securities	-	42,794	-	42,794
持有至到期日证券	Held-to-maturity securities	-	(54,170)	-	(54,170)
贷款及应收款	Loans and receivables	-	13,080	-	13,080
投资证券	Investment securities	-	(50)	-	(50)
其它证券投资	Other investments in securities	-	(9,069)	-	(9,069)
其它资产	Other assets	228	(1,188)	-	(960)
		-	9,750	-	9,750
于 2005 年 12 月 31 日负债之增加 / (减少)	<b>Increase/(decrease) in liabilities as at 31 December 2005</b>				
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	-	27	-	27
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	7,924	-	7,924
衍生金融工具	Derivative financial instruments	-	4,193	-	4,193
客户存款	Deposits from customers	-	(5,165)	-	(5,165)
发行之存款证	Certificates of deposit issued	-	(36)	-	(36)
递延税项负债	Deferred tax liabilities	-	821	968	1,789
其它账项及准备	Other accounts and provisions	-	(2,087)	-	(2,087)
		-	5,677	968	6,645

账目附注 (续)

Notes to the Accounts (continued)

4. 采纳新香港会计准则之影响 (续)      4. Effect of adopting new HKASs (continued)

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本集团 The Group			
		香港财务报告 准则第 5 号 HKFRS 5	香港会计准则第 32 号及第 39 号 HKAS 32 & HKAS 39	香港会计准则第 40 号及香港会计 准则诠释第 21 号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2005 年 12 月 31 日权益之增加 / (减少)	<b>Increase/(decrease) in equity as at 31 December 2005</b>				
房产重估储备	Premises revaluation reserve	-	-	2	2
投资物业重估储备	Investment properties revaluation reserve	-	-	(2,005)	(2,005)
可供出售证券公允价值变动储备	Reserve for fair value changes of available-for-sale securities	-	(245)	-	(245)
法定储备*	Regulatory reserve*	-	3,526	-	3,526
留存盈利	Retained earnings	-	750	1,031	1,781
		-	4,031	(972)	3,059
少数股东权益	Minority interests	-	42	4	46
		-	4,073	(968)	3,105

\* 法定储备是因应采纳香港会计准则第 39 号而设立的, 按金管局要求作为银行一般风险之用。

\* The regulatory reserve has been set up, as a consequence of the adoption of HKAS 39, for general banking risks in accordance with the requirements of the HKMA.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**4. 采纳新香港会计准则之影响 (续)**
**4. Effect of adopting new HKASs (continued)**

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本集团 The Group		
		香港会计准则第 32号及第39号 HKAS 32 & HKAS 39	香港会计准则第 40号及香港会计 准则诠释第21号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2005 年 1 月 1 日资产之增加 / (减少)	<b>Increase/(decrease) in assets as at 1 January 2005</b>			
库存现金及短期资金	Cash and short-term funds	(1,350)	-	(1,350)
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	319	-	319
交易性证券及公允价值变化计入损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	11,594	-	11,594
衍生金融工具	Derivative financial instruments	6,334	-	6,334
持有之存款证	Certificates of deposit held	45	-	45
贷款及其它账项	Advances and other accounts	1,274	-	1,274
可供出售证券	Available-for-sale securities	21,968	-	21,968
持有至到期日证券	Held-to-maturity securities	(22,821)	-	(22,821)
投资证券	Investment securities	(50)	-	(50)
其它证券投资	Other investments in securities	(8,288)	-	(8,288)
递延税项资产	Deferred tax assets	1	-	1
其它资产	Other assets	92	-	92
		<u>9,118</u>	<u>-</u>	<u>9,118</u>
于 2005 年 1 月 1 日负债之增加 / (减少)	<b>Increase/(decrease) in liabilities as at 1 January 2005</b>			
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	16	-	16
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	3,792	-	3,792
衍生金融工具	Derivative financial instruments	6,805	-	6,805
客户存款	Deposits from customers	(1,357)	-	(1,357)
发行之存款证	Certificates of deposit issued	63	-	63
递延税项负债	Deferred tax liabilities	588	637	1,225
其它账项及准备	Other accounts and provisions	(4,024)	-	(4,024)
		<u>5,883</u>	<u>637</u>	<u>6,520</u>

账目附注 (续)

Notes to the Accounts (continued)

4. 采纳新香港会计准则之影响 (续)      4. Effect of adopting new HKASs (continued)

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本集团 The Group		
		香港会计准则第 32号及第39号 HKAS 32 & HKAS 39	香港会计准则第 40号及香港会计 准则诠释第21号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于2005年1月1日权益之增加 / (减少)	<b>Increase/(decrease) in equity as at 1 January 2005</b>			
投资物业重估储备	Investment properties revaluation reserve	-	(623)	(623)
法定储备*	Regulatory reserve*	3,410	-	3,410
留存盈利	Retained earnings	(212)	(14)	(226)
		3,198	(637)	2,561
少数股东权益	Minority interests	37	-	37
		3,235	(637)	2,598

\* 法定储备是因应采纳香港会计准则第39号而设立的, 按金管局要求作为银行一般风险之用。

\* The regulatory reserve has been set up, as a consequence of the adoption of HKAS 39, for general banking risks in accordance with the requirements of the HKMA.

账目附注 (续)

Notes to the Accounts (continued)

4. 采纳新香港会计准则之影响 (续)

4. Effect of adopting new HKASs (continued)

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本银行 The Bank			
		香港会计准则第 香港会计准则第 40 号及香港会计 香港财务报告 32 号及第 39 号 准则诠释第 21 号 准则第 5 号			总计
		HKFRS 5	HKAS 32 & HKAS 39	HKAS 40 & HKAS-INT 21	Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
于 2005 年 12 月 31 日资产之增加 / (减少)	<b>Increase/(decrease) in assets as at 31 December 2005</b>				
库存现金及短期资金	Cash and short-term funds	-	(1,409)	-	(1,409)
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	114	-	114
交易性证券及公允价值变化计入损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	7,336	-	7,336
衍生金融工具	Derivative financial instruments	-	4,818	-	4,818
持有之存款证	Certificates of deposit held	-	96	-	96
贷款及其它账项	Advances and other accounts	(178)	4,221	-	4,043
可供出售证券	Available-for-sale securities	-	41,913	-	41,913
持有至到期日证券	Held-to-maturity securities	-	(46,865)	-	(46,865)
贷款及应收款	Loans and receivables	-	8,414	-	8,414
投资证券	Investment securities	-	(39)	-	(39)
其它证券投资	Other investments in securities	-	(8,765)	-	(8,765)
固定资产	Fixed assets	-	-	(134)	(134)
投资物业	Investment properties	-	-	134	134
其它资产	Other assets	178	(914)	-	(736)
		-	8,920	-	8,920
于 2005 年 12 月 31 日负债之增加 / (减少)	<b>Increase/(decrease) in liabilities as at 31 December 2005</b>				
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	-	26	-	26
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	4,343	-	4,343
衍生金融工具	Derivative financial instruments	-	3,899	-	3,899
客户存款	Deposits from customers	-	(1,689)	-	(1,689)
发行之存款证	Certificates of deposit issued	-	(26)	-	(26)
递延税项负债	Deferred tax liabilities	-	686	900	1,586
其它账项及准备	Other accounts and provisions	-	(1,715)	-	(1,715)
		-	5,524	900	6,424

账目附注 (续) **Notes to the Accounts (continued)**

**4. 采纳新香港会计准则之影响 (续)** **4. Effect of adopting new HKASs (continued)**

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本银行 The Bank			
		香港会计准则第 香港会计准则第 40 号及香港会计 香港财务报告 32 号及第 39 号 准则诠释第 21 号 准则第 5 号 <b>HKAS 32 &amp; HKAS 40 &amp; HKAS-INT 21</b>			总计 <b>Total</b>
		港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>
于 2005 年 12 月 31 日权益之增加 / (减少)	<b>Increase/(decrease) in equity as at 31 December 2005</b>				
房产重估储备	Premises revaluation reserve	-	-	(36)	(36)
投资物业重估储备	Investment properties revaluation reserve	-	-	(1,827)	(1,827)
可供出售证券公允价值变动储备	Reserve for fair value changes of available-for-sale securities	-	(222)	-	(222)
法定储备	Regulatory reserve	-	2,981	-	2,981
留存盈利	Retained earnings	-	637	963	1,600
		-	<b>3,396</b>	<b>(900)</b>	<b>2,496</b>

## 账目附注 (续)

**Notes to the Accounts (continued)**
**4. 采纳新香港会计准则之影响 (续)**
**4. Effect of adopting new HKASs (continued)**

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本银行 The Bank		
		香港会计准则第 32号及第39号 HKAS 32 & HKAS 39	香港会计准则第 40号及香港会计 准则诠释第21号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2005 年 1 月 1 日资产之增加 / (减少)	<b>Increase/(decrease) in assets as at 1 January 2005</b>			
库存现金及短期资金	Cash and short-term funds	(1,374)	-	(1,374)
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	301	-	301
交易性证券及公允价值变化计入损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	9,119	-	9,119
衍生金融工具	Derivative financial instruments	5,928	-	5,928
持有之存款证	Certificates of deposit held	30	-	30
贷款及其它账项	Advances and other accounts	1,015	-	1,015
可供出售证券	Available-for-sale securities	18,824	-	18,824
持有至到期日证券	Held-to-maturity securities	(17,908)	-	(17,908)
投资证券	Investment securities	(39)	-	(39)
其它证券投资	Other investments in securities	(7,899)	-	(7,899)
其它资产	Other assets	376	-	376
		<b>8,373</b>	<b>-</b>	<b>8,373</b>
于 2005 年 1 月 1 日负债之增加 / (减少)	<b>Increase/(decrease) in liabilities as at 1 January 2005</b>			
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	16	-	16
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	2,377	-	2,377
衍生金融工具	Derivative financial instruments	6,532	-	6,532
客户存款	Deposits from customers	(19)	-	(19)
发行之存款证	Certificates of deposit issued	56	-	56
递延税项负债	Deferred tax liabilities	489	575	1,064
其它账项及准备	Other accounts and provisions	(3,768)	-	(3,768)
		<b>5,683</b>	<b>575</b>	<b>6,258</b>

账目附注 (续)

**Notes to the Accounts (continued)**

**4. 采纳新香港会计准则之影响 (续)**      **4. Effect of adopting new HKASs (continued)**

(a) 采纳新会计准则对资产负债表项目之估计影响如下: (续)

(a) The estimated effect of adopting these new accounting standards on balance sheet items are as follows: (continued)

		本银行 The Bank		
		香港会计准则第 32号及第39号 HKAS 32 & HKAS 39	香港会计准则第 40号及香港会计 准则诠释第21号 HKAS 40 & HKAS-INT 21	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于2005年1月1日权益之增加 / (减少)	<b>Increase/(decrease) in equity as at 1 January 2005</b>			
房产重估储备	Premises revaluation reserve	-	(12)	(12)
投资物业重估储备	Investment properties revaluation reserve	-	(564)	(564)
法定储备	Regulatory reserve	2,851	-	2,851
留存盈利	Retained earnings	(161)	1	(160)
		2,690	(575)	2,115

账目附注 (续) **Notes to the Accounts (continued)**

**4. 采纳新香港会计准则之影响 (续)** **4. Effect of adopting new HKASs (continued)**

(b) 采纳新会计准则对综合损益账之估计影响如下:

(b) The estimated effect of adopting new accounting standards on consolidated profit and loss account are as follows:

		香港会计准则第	香港会计准则第	总计
		32号及第39号	40号及香港会计准则诠释第21号	
		HKAS 32 & HKAS 39	HKAS 40 & HKAS-INT 21	Total
		港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m
截至 2005 年 12 月 31 日止年度	<b>For the year ended 31 December 2005</b>			
增加 / (减少)	<b>Increase/(decrease) in</b>			
净利息收入	Net interest income	(257)	-	(257)
净服务费及佣金收入	Net fees and commission income	(146)	-	(146)
净交易性收入	Net trading income	705	-	705
贷款减值准备拨回	Reversal of loan impairment allowances on advances	1,169	-	1,169
公平值调整投资物业之净收益	Net gain from fair value adjustments on investment properties	-	1,382	1,382
税项	Taxation	(240)	(339)	(579)
年内的影响总额	<b>Total effect for the year</b>	<b>1,231</b>	<b>1,043</b>	<b>2,274</b>

截至 2004 年 12 月 31 日之综合损益账没有因采纳新会计准则而有任何重大之影响。

There is no significant effect of adopting new accounting standards on the consolidated profit and loss account for the year ended 31 December 2004.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**5. 金融风险**
**5. Financial risk management**

此附注列示了有关本集团及本银行使用金融工具的风险暴露之财务数据。风险控制之详细数据，请参阅第 219 页至第 226 页之「风险管理」部分。

This note presents financial information about the Group's and the Bank's exposure to the use of financial instruments. For further details of the control of risk, please refer to the section "Risk Management" on page 219 to page 226.

**A) 资产、负债及资产负债表外项目的地区分布**
**A) Geographical concentrations of assets, liabilities and off-balance sheet items**

以下之附注结合了香港会计准则第 32 号所要求之风险披露及香港会计准则第 30 号之地区风险分布。地区风险分布是根据记录相关项目的附属公司、联营公司或分行之所在地划分。

The following note incorporates the requirements on risk disclosures of HKAS 32 and geographical concentrations of risk of HKAS 30, based on the location of the subsidiary, associate or branch in which the related item is recorded.

资本性开支的地区分布以物业及设备的所在地划分。

Capital expenditure is shown by the geographical area in which the buildings and equipment are located.

		本集团 The Group 2005				
		资产总额 Total assets 港币百万元 HK\$m	负债总额 Total liabilities 港币百万元 HK\$m	或然负债及承担 Contingent liabilities and commitments 港币百万元 HK\$m	经营收入 Operating income 港币百万元 HK\$m	资本性开支 Capital expenditure 港币百万元 HK\$m
香港	Hong Kong	799,713	742,400	146,077	17,342	562
中国内地	Mainland China	21,838	4,508	15,498	495	7
其它	Others	550	368	112	24	-
		<b>822,101</b>	<b>747,276</b>	<b>161,687</b>	<b>17,861</b>	<b>569</b>

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 5. 金融风险管理 (续)

**5. Financial risk management (continued)**
**A) 资产、负债及资产负债表外项目的地区分布 (续)**
**A) Geographical concentrations of assets, liabilities and off-balance sheet items (continued)**

		本集团 The Group				
		2004				
		资产总额 Total assets	负债总额 Total liabilities	或然负债及承担 Contingent liabilities and commitments	经营收入 Operating income	资本性开支 Capital expenditure
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
香港	Hong Kong	782,263	722,157	142,380	15,535	450
中国内地	Mainland China	13,901	9,664	11,904	299	-
其它	Others	611	447	168	18	-
		<b>796,775</b>	<b>732,268</b>	<b>154,452</b>	<b>15,852</b>	<b>450</b>
		本银行 The Bank				
		2005				
		资产总额 Total assets	负债总额 Total liabilities	或然负债及承担 Contingent liabilities and commitments	经营收入 Operating income	资本性开支 Capital expenditure
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
香港	Hong Kong	<b>693,658</b>	<b>637,296</b>	<b>97,216</b>	<b>15,364</b>	<b>482</b>
中国内地	Mainland China	<b>13,178</b>	<b>1,349</b>	<b>3,626</b>	<b>170</b>	<b>-</b>
		<b>706,836</b>	<b>638,645</b>	<b>100,842</b>	<b>15,534</b>	<b>482</b>
		本银行 The Bank				
		2004				
		资产总额 Total assets	负债总额 Total liabilities	或然负债及承担 Contingent liabilities and commitments	经营收入 Operating income	资本性开支 Capital expenditure
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
香港	Hong Kong	678,315	618,639	97,356	13,536	396
中国内地	Mainland China	7,561	7,486	1,725	113	-
		<b>685,876</b>	<b>626,125</b>	<b>99,081</b>	<b>13,649</b>	<b>396</b>

**账目附注 (续)**
**Notes to the Accounts (continued)**
**5. 金融风险(续)**
**5. Financial risk management (continued)**
**B) 汇率风险**

下表概述了本集团及本银行于12月31日之外币汇率风险暴露。表内以折合港元账面值列示本集团及本银行之资产及负债，并按原币分类。

**B) Currency risk**

Tables below summarise the Group's and the Bank's exposure to foreign currency exchange rate risk as at 31 December. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts in HK\$ equivalent, categorised by the original currency.

		本集团 The Group							
		2005							
	人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 EURO	日圆 Japanese Yen	英镑 Pound Sterling	其它 Others	总计 Total	
	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	22,809	27,182	58,407	524	154	2,898	3,601	115,575
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	183	13,402	33,300	-	-	269	457	47,611
贸易票据	Trade bills	-	2,892	60	11	76	-	-	3,039
交易性证券及公允价值变化计入 损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	5,183	1,752	1,209	-	-	1,508	9,652
衍生金融工具	Derivative financial instruments	-	874	4,310	-	-	-	-	5,184
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	32,630	-	-	-	-	32,630
持有之存款证	Certificates of deposit held	-	2,179	15,343	184	-	-	1,758	19,464
贷款及其它账项	Advances and other accounts	1,961	45,004	278,973	3,727	2,347	831	2,512	335,355
可供出售证券	Available-for-sale securities	-	25,642	10,225	2,414	-	1,011	3,502	42,794
持有至到期日证券	Held-to-maturity securities	-	100,145	46,652	3,819	243	1,288	11,895	164,042
贷款及应收款	Loans and receivables	-	1,704	9,778	-	-	-	1,598	13,080
联营公司权益	Interests in associates	-	-	61	-	-	-	-	61
固定资产	Fixed assets	61	-	18,255	-	-	-	-	18,316
投资物业	Investment properties	-	-	7,539	-	-	-	-	7,539
其它资产 (包括递延税项资产)	Other assets (including deferred tax assets)	19	744	6,952	-	-	9	35	7,759
<b>资产总额</b>	<b>Total assets</b>	<b>25,033</b>	<b>224,951</b>	<b>524,237</b>	<b>11,888</b>	<b>2,820</b>	<b>6,306</b>	<b>26,866</b>	<b>822,101</b>

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**B) 汇率风险 (续) B) Currency risk (continued)**

		本集团 The Group						
		2005						
	人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 EURO	日圆 Japanese Yen	英镑 Pound Sterling	其它 Others	总计 Total
	港币 百万元	港币 百万元	港币 百万元	港币 百万元	港币 百万元	港币 百万元	港币 百万元	港币 百万元
	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币								
			32,630					32,630
银行及其它金融机构之 存款及结余	14,150	9,245	12,507	247	3,389	63	1,054	40,655
交易性负债及公允价值变化 计入损益的其它金融工具		2,746	5,178					7,924
衍生金融工具		840	3,353					4,193
客户存款	9,210	132,214	427,493	6,787	2,693	13,199	41,504	633,100
发行之存款证		1,325	2,640					3,965
其它账项及准备 (包括递延税项 负债)	629	5,879	16,766	222	131	196	986	24,809
<b>负债总额</b>	<b>23,989</b>	<b>152,249</b>	<b>500,567</b>	<b>7,256</b>	<b>6,213</b>	<b>13,458</b>	<b>43,544</b>	<b>747,276</b>
资产负债表头寸净值	1,044	72,702	23,670	4,632	(3,393)	(7,152)	(16,678)	74,825
表外资产负债头寸净值*	(5)	(68,875)	48,257	(4,575)	3,392	7,146	16,811	2,151
或然负债及承担	1,558	34,600	121,428	1,945	812	50	1,294	161,687

\*表外资产负债头寸净值指外汇衍生金融工具的名义合约净额净值。外汇衍生金融工具主要用来减低本集团之汇率变动风险。

\* Off-balance sheet net notional position represents the net notional amounts of foreign currency derivative financial instruments, which are principally used to reduce the Group's exposure to currency movements.

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**B) 汇率风险 (续) B) Currency risk (continued)**

		本集团 The Group							
		2004							
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 EURO	日圆 Japanese Yen	英镑 Pound Sterling	其它 Others	总计 Total
		港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	12,377	26,283	58,218	506	2,559	329	2,375	102,647
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	75	47,031	43,432	310	14,208	1,664	861	107,581
贸易票据	Trade bills	-	946	109	16	15	-	-	1,086
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	34,760	-	-	-	-	34,760
持有之存款证	Certificates of deposit held	-	4,469	15,391	-	-	150	2,328	22,338
贷款及其它账项	Advances and other accounts	391	39,959	257,381	4,076	2,683	1,105	3,616	309,211
持有至到期日证券	Held-to-maturity securities	-	96,411	54,340	9,496	736	2,977	17,090	181,050
投资证券	Investment securities	-	-	49	-	-	-	1	50
其它证券投资	Other investments in securities	-	2,953	2,409	1,399	-	-	1,527	8,288
联营公司权益	Interests in associates	-	-	62	-	-	-	-	62
固定资产	Fixed assets	103	1	16,392	-	-	-	-	16,496
投资物业	Investment properties	-	-	5,381	-	-	-	-	5,381
其它资产 (包括递延税项资产)	Other assets (including deferred tax assets)	11	523	7,030	158	68	5	30	7,825
<b>资产总额</b>	<b>Total assets</b>	<b>12,957</b>	<b>218,576</b>	<b>494,954</b>	<b>15,961</b>	<b>20,269</b>	<b>6,230</b>	<b>27,828</b>	<b>796,775</b>
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	34,760	-	-	-	-	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	6,675	8,859	17,019	169	473	28	1,217	34,440
客户存款	Deposits from customers	5,061	135,751	436,367	5,775	1,602	11,664	36,276	632,496
发行之存款证	Certificates of deposit issued	-	1,292	2,496	-	-	-	-	3,788
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	162	7,585	15,062	1,953	702	251	1,069	26,784
<b>负债总额</b>	<b>Total liabilities</b>	<b>11,898</b>	<b>153,487</b>	<b>505,704</b>	<b>7,897</b>	<b>2,777</b>	<b>11,943</b>	<b>38,562</b>	<b>732,268</b>
资产负债表头寸净值	Net on-balance sheet position	1,059	65,089	(10,750)	8,064	17,492	(5,713)	(10,734)	64,507
表外资产负债头寸净值	Off-balance sheet net notional position	31	(65,390)	77,339	(9,470)	(18,487)	5,671	10,561	255
或然负债及承担	Contingent liabilities and commitments	777	30,638	117,171	2,864	983	738	1,281	154,452

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**B) 汇率风险 (续) B) Currency risk (continued)**

		本银行 The Bank							
		2005							
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧罗 EURO	日圆 Japanese Yen	英镑 Pound Sterling	其它 Others	总计 Total
		港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	22,326	22,397	44,313	137	80	1,919	1,053	92,225
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	87	9,565	23,107	-	-	-	34	32,793
贸易票据	Trade bills	-	1,746	39	10	1	-	-	1,796
交易性证券及公允价值变化计入 损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	3,322	1,439	1,067	-	-	1,508	7,336
衍生金融工具	Derivative financial instruments	-	870	3,948	-	-	-	-	4,818
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	32,630	-	-	-	-	32,630
持有之存款证	Certificates of deposit held	-	1,124	11,878	-	-	-	1,059	14,061
贷款及其它账项	Advances and other accounts	885	37,017	234,366	2,764	2,103	825	2,086	280,046
可供出售证券	Available-for-sale securities	-	25,079	9,986	2,414	-	1,011	3,423	41,913
持有至到期日证券	Held-to-maturity securities	-	95,978	36,320	3,819	243	1,140	11,095	148,595
贷款及应收款	Loans and receivables	-	698	7,716	-	-	-	-	8,414
附属公司权益	Interests in subsidiaries	-	-	12,904	-	-	-	-	12,904
联营公司权益	Interests in associates	-	-	28	-	-	-	-	28
固定资产	Fixed assets	1	-	13,899	-	-	-	-	13,900
投资物业	Investment properties	-	-	6,920	-	-	-	-	6,920
其它资产	Other assets	11	711	7,693	-	-	9	33	8,457
<b>资产总额</b>	<b>Total assets</b>	<b>23,310</b>	<b>198,507</b>	<b>447,186</b>	<b>10,211</b>	<b>2,427</b>	<b>4,904</b>	<b>20,291</b>	<b>706,836</b>

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**B) 汇率风险 (续) B) Currency risk (continued)**

		本银行 The Bank						
		2005						
	人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 EURO	日圆 Japanese Yen	英镑 Pound Sterling	其它 Others	总计 Total
	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币								
			32,630	-	-	-	-	32,630
银行及其它金融机构之 存款及结余	14,485	8,983	12,241	259	2,907	69	1,110	40,054
交易性负债及公允价值变化 计入损益的其它金融工具	-	795	3,548	-	-	-	-	4,343
衍生金融工具	-	834	3,065	-	-	-	-	3,899
客户存款	7,907	109,288	362,112	5,571	2,387	12,421	35,570	535,256
发行之存款证	-	996	1,979	-	-	-	-	2,975
其它账项及准备 (包括递延税项负 债)	510	2,863	14,933	115	109	176	782	19,488
<b>负债总额</b>	<b>22,902</b>	<b>123,759</b>	<b>430,508</b>	<b>5,945</b>	<b>5,403</b>	<b>12,666</b>	<b>37,462</b>	<b>638,645</b>
资产负债表头寸净值	408	74,748	16,678	4,266	(2,976)	(7,762)	(17,171)	68,191
表外资产负债头寸净值	(6)	(69,091)	47,414	(4,243)	2,975	7,757	17,108	1,914
或然负债及承担	622	23,851	74,480	859	702	46	282	100,842

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**B) 汇率风险 (续) B) Currency risk (continued)**

		本银行							
		The Bank							
		2004							
		人民币	美元	港元	欧元	日圆	英镑	其它	总计
		Renminbi	US Dollars	HK Dollars	EURO	Japanese Yen	Pound Sterling	Others	Total
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	11,812	18,560	43,810	195	3,141	88	895	78,501
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	42,748	37,235	98	14,337	1,664	168	96,250
贸易票据	Trade bills	-	567	104	-	10	-	-	681
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	34,760	-	-	-	-	34,760
持有之存款证	Certificates of deposit held	-	2,573	11,270	-	-	-	1,183	15,026
贷款及其它账项	Advances and other accounts	52	31,961	215,841	3,845	2,325	1,095	2,839	257,958
持有至到期日证券	Held-to-maturity securities	-	88,973	39,601	9,274	695	2,830	15,836	157,209
投资证券	Investment securities	-	-	39	-	-	-	-	39
其它证券投资	Other investments in securities	-	2,842	2,131	1,399	-	-	1,527	7,899
附属公司权益	Interests in subsidiaries	-	-	13,412	-	-	-	-	13,412
联营公司权益	Interests in associates	-	-	27	-	-	-	-	27
固定资产	Fixed assets	-	-	12,409	-	-	-	-	12,409
投资物业	Investment properties	-	-	4,651	-	-	-	-	4,651
其它资产	Other assets	4	306	6,487	157	66	5	29	7,054
<b>资产总额</b>	<b>Total assets</b>	<b>11,868</b>	<b>188,530</b>	<b>421,777</b>	<b>14,968</b>	<b>20,574</b>	<b>5,682</b>	<b>22,477</b>	<b>685,876</b>
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	34,760	-	-	-	-	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	7,002	8,501	16,581	505	99	34	1,125	33,847
客户存款	Deposits from customers	4,418	111,021	370,364	4,403	1,479	11,091	30,942	533,718
发行之存款证	Certificates of deposit issued	-	948	1,823	-	-	-	-	2,771
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	14	4,622	12,860	1,748	655	237	893	21,029
<b>负债总额</b>	<b>Total liabilities</b>	<b>11,434</b>	<b>125,092</b>	<b>436,388</b>	<b>6,656</b>	<b>2,233</b>	<b>11,362</b>	<b>32,960</b>	<b>626,125</b>
资产负债表头寸净值	Net on-balance sheet position	434	63,438	(14,611)	8,312	18,341	(5,680)	(10,483)	59,751
表外资产负债头寸净值	Off-balance sheet net notional position	28	(64,544)	77,469	(9,581)	(19,204)	5,638	10,167	(27)
或然负债及承担	Contingent liabilities and commitments	163	20,745	74,463	1,916	816	701	277	99,081

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险**

下表概述了本集团及本银行于12月31日的利率风险暴露。表内以账面值列示本集团及本银行之资产及负债，并按复位息率日期或到期日（以较早者为准）分类。以账面值列示之衍生金融工具是主要用作减低本集团及本银行暴露于利率变动之风险的衍生金融工具之账面值已纳入“不计息”项目中。

**C) Interest rate risk**

Tables below summarise the Group's and the Bank's exposure to interest rate risk as at 31 December. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates. The carrying amounts of derivative financial instruments which are principally used to reduce the Group's and the Bank's exposure to interest rate movements are under the column captioned 'Non-interest bearing'.

		本集团 The Group						
		2005						
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m
<b>资产</b>	<b>Assets</b>							
库存现金及短期资金	Cash and short-term funds	106,486	3,525	1,705	-	-	3,859	115,575
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	40,132	7,479	-	-	-	47,611
贸易票据	Trade bills	3,039	-	-	-	-	-	3,039
交易性证券及公允价值变化计入 损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	2,846	2,245	1,302	2,510	731	18	9,652
衍生金融工具	Derivative financial instruments	-	-	-	-	-	5,184	5,184
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,630	32,630
持有之存款证	Certificates of deposit held	5,681	8,417	2,026	3,340	-	-	19,464
贷款及其它账项	Advances and other accounts	273,360	40,833	12,770	4,715	474	3,203	335,355
可供出售证券	Available-for-sale securities	2,346	4,473	195	18,564	17,160	56	42,794
持有至到期日证券	Held-to-maturity securities	23,736	38,767	33,345	52,252	15,942	-	164,042
贷款及应收款	Loans and receivables	3,466	3,351	6,263	-	-	-	13,080
联营公司权益	Interests in associates	-	-	-	-	-	61	61
固定资产	Fixed assets	-	-	-	-	-	18,316	18,316
投资物业	Investment properties	-	-	-	-	-	7,539	7,539
其它资产（包括递延税项资产）	Other assets (including deferred tax assets)	475	-	-	-	-	7,284	7,759
<b>资产总额</b>	<b>Total assets</b>	<b>421,435</b>	<b>141,743</b>	<b>65,085</b>	<b>81,381</b>	<b>34,307</b>	<b>78,150</b>	<b>822,101</b>

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续) C) Interest rate risk (continued)**

		本集团 The Group						
		2005						
		一至 一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
负债	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	32,630	32,630
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	34,444	1,709	3,015	-	-	1,487	40,655
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	1,725	2,097	1,310	2,792	-	-	7,924
衍生金融工具	Derivative financial instruments	-	-	-	-	-	4,193	4,193
客户存款	Deposits from customers	454,790	131,904	22,251	1,478	-	22,677	633,100
发行之存款证	Certificates of deposit issued	-	250	2,378	1,337	-	-	3,965
其它账项及准备 (包括递延税项负债)	Other accounts and provisions (including deferred tax liabilities)	8,014	-	-	-	-	16,795	24,809
负债总额	<b>Total liabilities</b>	<b>498,973</b>	<b>135,960</b>	<b>28,954</b>	<b>5,607</b>	<b>-</b>	<b>77,782</b>	<b>747,276</b>
利率敏感度缺口	Interest sensitivity gap	(77,538)	5,783	36,131	75,774	34,307	368	74,825

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续) C) Interest rate risk (continued)**

		本集团 The Group						
		2004						
		一至 一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及短期资金	Cash and short-term funds	91,041	3,789	2,967	-	-	4,850	102,647
一至十二个月内到期之银行及 其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	200	48,334	59,047	-	-	-	107,581
贸易票据	Trade bills	1,086	-	-	-	-	-	1,086
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	34,760	34,760
持有之存款证	Certificates of deposit held	5,726	10,722	3,490	2,400	-	-	22,338
贷款及其它账项	Advances and other accounts	242,638	39,721	16,996	840	522	8,494	309,211
持有至到期日证券	Held-to-maturity securities	27,307	57,758	38,330	49,250	8,405	-	181,050
投资证券	Investment securities	-	-	-	-	-	50	50
其它证券投资	Other investments in securities	2,357	2,090	731	2,254	835	21	8,288
联营公司权益	Interests in associates	-	-	-	-	-	62	62
固定资产	Fixed assets	-	-	-	-	-	16,496	16,496
投资物业	Investment properties	-	-	-	-	-	5,381	5,381
其它资产 (包括递延税项资产)	Other assets (including deferred tax assets)	412	-	3	-	-	7,410	7,825
<b>资产总额</b>	<b>Total assets</b>	<b>370,767</b>	<b>162,414</b>	<b>121,564</b>	<b>54,744</b>	<b>9,762</b>	<b>77,524</b>	<b>796,775</b>
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	34,760	34,760
银行及其它金融机构之 存款及结余	Deposits and balances of banks and other financial institutions	29,623	801	2,632	-	-	1,384	34,440
客户存款	Deposits from customers	520,664	54,848	22,027	1,746	134	33,077	632,496
发行之存款证	Certificates of deposit issued	-	-	891	2,897	-	-	3,788
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	8,330	1,064	250	-	-	17,140	26,784
<b>负债总额</b>	<b>Total liabilities</b>	<b>558,617</b>	<b>56,713</b>	<b>25,800</b>	<b>4,643</b>	<b>134</b>	<b>86,361</b>	<b>732,268</b>
利率敏感度缺口	Interest sensitivity gap	(187,850)	105,701	95,764	50,101	9,628	(8,837)	64,507

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续) C) Interest rate risk (continued)**

		本银行 The Bank						
		2005						
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m
<b>资产</b>	<b>Assets</b>							
库存现金及短期资金	Cash and short-term funds	84,109	2,978	1,705	-	-	3,433	92,225
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	27,486	5,307	-	-	-	32,793
贸易票据	Trade bills	1,796	-	-	-	-	-	1,796
交易性证券及公允价值变化计入 损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	1,939	2,211	1,019	1,466	686	15	7,336
衍生金融工具	Derivative financial instruments	-	-	-	-	-	4,818	4,818
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,630	32,630
持有之存款证	Certificates of deposit held	4,610	5,802	725	2,924	-	-	14,061
贷款及其它账项	Advances and other accounts	229,230	33,878	9,982	3,619	134	3,203	280,046
可供出售证券	Available-for-sale securities	2,347	4,199	78	18,491	16,759	39	41,913
持有至到期日证券	Held-to-maturity securities	21,862	34,326	29,671	47,551	15,185	-	148,595
贷款及应收款	Loans and receivables	1,819	2,329	4,266	-	-	-	8,414
附属公司权益	Interests in subsidiaries	-	-	-	-	-	12,904	12,904
联营公司权益	Interests in associates	-	-	-	-	-	28	28
固定资产	Fixed assets	-	-	-	-	-	13,900	13,900
投资物业	Investment properties	-	-	-	-	-	6,920	6,920
其它资产	Other assets	-	-	-	-	-	8,457	8,457
<b>资产总额</b>	<b>Total assets</b>	<b>347,712</b>	<b>113,209</b>	<b>52,753</b>	<b>74,051</b>	<b>32,764</b>	<b>86,347</b>	<b>706,836</b>
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	32,630	32,630
银行及其它金融机构之 存款及结余	Deposits and balances of banks and other financial institutions	35,224	653	2,754	-	-	1,423	40,054
交易性负债及公允价值变化 计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	641	1,356	496	1,850	-	-	4,343
衍生金融工具	Derivative financial instruments	-	-	-	-	-	3,899	3,899
客户存款	Deposits from customers	387,572	108,817	15,792	292	-	22,783	535,256
发行之存款证	Certificates of deposit issued	-	-	1,786	1,189	-	-	2,975
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	3,896	-	-	-	-	15,592	19,488
<b>负债总额</b>	<b>Total liabilities</b>	<b>427,333</b>	<b>110,826</b>	<b>20,828</b>	<b>3,331</b>	<b>-</b>	<b>76,327</b>	<b>638,645</b>
利率敏感度缺口	Interest sensitivity gap	(79,621)	2,383	31,925	70,720	32,764	10,020	68,191

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续) C) Interest rate risk (continued)**

		本银行 The Bank						
		2004						
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及短期资金	Cash and short-term funds	67,947	3,227	2,917	-	-	4,410	78,501
一至十二个月内到期之银行及 其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	200	38,806	57,244	-	-	-	96,250
贸易票据	Trade bills	681	-	-	-	-	-	681
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	34,760	34,760
持有之存款证	Certificates of deposit held	4,643	7,765	1,898	720	-	-	15,026
贷款及其它账项	Advances and other accounts	201,234	32,785	14,683	745	520	7,991	257,958
持有至到期日证券	Held-to-maturity securities	24,173	52,468	29,342	43,813	7,413	-	157,209
投资证券	Investment securities	-	-	-	-	-	39	39
其它证券投资	Other investments in securities	2,338	2,074	586	2,047	834	20	7,899
附属公司权益	Interests in subsidiaries	-	-	-	-	-	13,412	13,412
联营公司权益	Interests in associates	-	-	-	-	-	27	27
固定资产	Fixed assets	-	-	-	-	-	12,409	12,409
投资物业	Investment properties	-	-	-	-	-	4,651	4,651
其它资产	Other assets	-	-	-	-	-	7,054	7,054
<b>资产总额</b>	<b>Total assets</b>	<b>301,216</b>	<b>137,125</b>	<b>106,670</b>	<b>47,325</b>	<b>8,767</b>	<b>84,773</b>	<b>685,876</b>
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	34,760	34,760
银行及其它金融机构之 存款及结余	Deposits and balances of banks and other financial institutions	29,509	569	2,474	-	-	1,295	33,847
客户存款	Deposits from customers	444,753	44,433	15,944	843	47	27,698	533,718
发行之存款证	Certificates of deposit issued	-	-	704	2,067	-	-	2,771
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	4,124	1,064	250	-	-	15,591	21,029
<b>负债总额</b>	<b>Total liabilities</b>	<b>478,386</b>	<b>46,066</b>	<b>19,372</b>	<b>2,910</b>	<b>47</b>	<b>79,344</b>	<b>626,125</b>
利率敏感度缺口	Interest sensitivity gap	(177,170)	91,059	87,298	44,415	8,720	5,429	59,751

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续)**

下表概述于12月31日存在利率风险之货币金融工具中几种主要货币的实际利率:

**C) Interest rate risk (continued)**

Tables below summarise the effective interest rate by major currencies for monetary financial instruments subject to interest rate risk as at 31 December:

		本集团 The Group					
		2005					
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 EURO	日圆 Japanese Yen	英镑 Pound Sterling
		%	%	%	%	%	%
<b>资产</b>	<b>Assets</b>						
库存现金及短期资金	Cash and short-term funds	0.98%	4.07%	3.98%	2.19%	-	4.51%
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	1.31%	4.27%	4.15%	-	-	4.53%
客户贷款	Advances to customers	5.00%	5.17%	5.32%	3.30%	1.22%	4.74%
银行及其它金融机构贷款	Advances to banks and other financial institutions	-	4.38%	4.31%	-	0.27%	-
可供出售证券	Available-for-sale securities	-	4.93%	3.83%	2.91%	-	4.61%
持有至到期日证券	Held-to-maturity securities	-	4.12%	4.12%	2.94%	0.23%	4.68%
贷款及应收款	Loans and receivables	-	4.15%	3.92%	-	-	-
<b>负债</b>	<b>Liabilities</b>						
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	0.96%	4.03%	3.79%	2.35%	0.05%	4.28%
客户存款	Deposits from customers	0.65%	3.02%	3.04%	1.16%	-	3.05%
发行之存款证	Certificates of deposit issued	-	3.02%	3.05%	-	-	-

**账目附注 (续)                      Notes to the Accounts (continued)**
**5. 金融风险管理 (续)                5. Financial risk management (continued)**
**C) 利率风险 (续)                      C) Interest rate risk (continued)**

		本集团 The Group					
		2004					
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧罗 EURO	日圆 Japanese Yen	英镑 Pound Sterling
		%	%	%	%	%	%
<b>资产</b>	<b>Assets</b>						
库存现金及短期资金	Cash and short-term funds	0.99%	2.16%	0.45%	1.88%	-	4.07%
一至十二个月内到期之银行 及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	2.25%	0.64%	2.25%	-	4.88%
客户贷款	Advances to customers	4.65%	3.40%	2.51%	3.16%	1.27%	5.46%
银行及其它金融机构贷款	Advances to banks and other financial institutions	-	2.50%	0.53%	-	0.30%	-
持有至到期日证券	Held-to-maturity securities	-	3.50%	1.19%	3.67%	2.36%	5.40%
其它证券投资	Other investments in securities	-	4.31%	1.14%	2.91%	-	-
<b>负债</b>	<b>Liabilities</b>						
银行及其它金融机构之存款 及结余	Deposits and balances of banks and others financial institutions	0.91%	1.92%	0.41%	2.29%	0.03%	4.62%
客户存款	Deposits from customers	0.61%	1.21%	0.24%	0.92%	-	3.14%
发行之存款证	Certificates of deposit issued	-	2.90%	2.85%	-	-	-

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**C) 利率风险 (续) C) Interest rate risk (continued)**

		本银行 The Bank					
		2005					
		人民币	美元	港元	欧元	日圆	英镑
		Renminbi	US Dollars	HK Dollars	EURO	Japanese Yen	Pound Sterling
		%	%	%	%	%	%
<b>资产</b>	<b>Assets</b>						
库存现金及短期资金	Cash and short-term funds	0.99%	4.15%	4.00%	1.04%	-	4.45%
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	2.10%	4.34%	4.16%	-	-	-
客户贷款	Advances to customers	5.43%	5.24%	5.17%	3.40%	1.10%	4.72%
银行及其它金融机构贷款	Advances to banks and other financial institutions	-	4.36%	4.30%	-	0.27%	-
可供出售证券	Available-for-sale securities	-	4.94%	3.83%	2.91%	-	4.61%
持有至到期日证券	Held-to-maturity securities	-	4.12%	4.37%	2.94%	0.23%	4.71%
贷款及应收款	Loans and receivables	-	4.48%	4.10%	-	-	-
<b>负债</b>	<b>Liabilities</b>						
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	0.92%	4.09%	3.80%	2.37%	0.02%	4.45%
客户存款	Deposits from customers	0.64%	3.11%	3.09%	1.17%	-	3.07%
发行之存款证	Certificates of deposit issued	-	3.12%	3.13%	-	-	-

		本银行 The Bank					
		2004					
		人民币	美元	港元	欧元	日圆	英镑
		Renminbi	US Dollars	HK Dollars	EURO	Japanese Yen	Pound Sterling
		%	%	%	%	%	%
<b>资产</b>	<b>Assets</b>						
库存现金及短期资金	Cash and short-term funds	1.01%	2.14%	0.49%	1.28%	-	1.60%
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	2.26%	0.65%	2.48%	-	4.88%
客户贷款	Advances to customers	4.64%	3.47%	2.31%	3.14%	1.24%	5.44%
银行及其它金融机构贷款	Advances to banks and other financial institutions	-	2.50%	0.49%	-	0.30%	-
持有至到期日证券	Held-to-maturity securities	-	3.48%	0.98%	3.65%	2.40%	5.42%
其它证券投资	Other investments in securities	-	4.40%	1.05%	2.91%	-	-
<b>负债</b>	<b>Liabilities</b>						
银行及其它金融机构之存款及结余	Deposits and balances of banks and others financial institutions	0.86%	1.98%	0.41%	2.16%	-	4.65%
客户存款	Deposits from customers	0.58%	1.27%	0.25%	0.95%	-	3.16%
发行之存款证	Certificates of deposit issued	-	3.04%	2.92%	-	-	-

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险(续) 5. Financial risk management (continued)**
**D) 流动性风险**
**D) Liquidity risk**

下表为本集团及本银行之资产及负债于12月31日的到期日分析,并按于结算日时,资产及负债相距合约到期日的剩余期限分类。

Tables below analyse assets and liabilities of the Group and the Bank as at 31 December into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		本集团 The Group							
		2005							
		即期	一个月	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	1-3	3-12	1-5	Over 5	日期	Total
		demand	month	months	months	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	30,704	79,641	3,525	1,705	-	-	-	115,575
一至十二个月内到期之银行及其它金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	40,145	7,466	-	-	-	47,611
贸易票据	Trade bills	101	1,125	1,460	353	-	-	-	3,039
交易性证券及公允价值变化计入损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	86	36	1,350	6,918	1,244	18	9,652
衍生金融工具	Derivative financial instruments	3,706	1,068	227	54	98	31	-	5,184
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	32,630	-	-	-	-	-	-	32,630
持有之存款证	Certificates of deposit held	-	987	4,159	4,845	9,225	248	-	19,464
贷款及其它账项 - 客户贷款	Advances and other accounts - advances to customers	25,359	6,710	16,133	31,534	132,520	118,015	2,029	332,300
贷款及其它账项 - 银行及其它金融机构贷款	Advances and other accounts - advances to banks and other financial institutions	102	164	267	376	2,146	-	-	3,055
可供出售证券 - 股份证券	Available-for-sale securities - equity securities	-	-	-	-	-	-	56	56
可供出售证券 - 债务证券	Available-for-sale securities - debt securities	-	61	253	295	23,679	18,450	-	42,738
持有至到期日证券	Held-to-maturity securities	-	1,005	6,088	27,278	111,417	18,254	-	164,042
贷款及应收款	Loans and receivable	-	3,466	3,351	6,263	-	-	-	13,080
联营公司权益	Interests in associates	-	-	-	-	-	-	61	61
固定资产	Fixed assets	-	-	-	-	-	-	18,316	18,316
投资物业	Investment properties	-	-	-	-	-	-	7,539	7,539
其它资产(包括递延税项资产)	Other assets (including deferred tax assets)	6,014	1,389	-	234	48	-	74	7,759
<b>资产总额</b>	<b>Total assets</b>	<b>98,616</b>	<b>95,702</b>	<b>75,644</b>	<b>81,753</b>	<b>286,051</b>	<b>156,242</b>	<b>28,093</b>	<b>822,101</b>

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**D) 流动性风险 (续) D) Liquidity risk (continued)**

		本集团 The Group							
		2005							
		即期	一个月	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	1-3	3-12	1-5	Over 5	日期	Total
		demand	month	months	months	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
负债	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	32,630	-	-	-	-	-	-	32,630
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	21,112	15,479	1,049	3,015	-	-	-	40,655
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	641	1,411	1,750	3,560	562	-	7,924
衍生金融工具	Derivative financial instruments	1,767	1,261	146	239	616	164	-	4,193
客户存款	Deposits from customers	247,548	229,893	131,900	22,253	1,506	-	-	633,100
发行之存款证	Certificates of deposit issued	-	-	-	2,336	1,629	-	-	3,965
其它账项及准备 (包括递延税项负债)	Other accounts and provisions (including deferred tax liabilities)	17,931	1,602	1,032	3,971	205	1	67	24,809
负债总额	<b>Total liabilities</b>	<b>320,988</b>	<b>248,876</b>	<b>135,538</b>	<b>33,564</b>	<b>7,516</b>	<b>727</b>	<b>67</b>	<b>747,276</b>
流动性缺口	Net liquidity gap	(222,372)	(153,174)	(59,894)	48,189	278,535	155,515	28,026	74,825

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**D) 流动性风险 (续) D) Liquidity risk (continued)**

		本集团 The Group							
		2004							
		即期	一个月	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	1-3	3-12	1-5	Over 5	日期	Total
		demand	month	months	months	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	20,976	74,987	3,717	2,967	-	-	-	102,647
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	16	-	47,849	59,716	-	-	-	107,581
贸易票据	Trade bills	8	538	501	39	-	-	-	1,086
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	34,760	-	-	-	-	-	-	34,760
持有之存款证	Certificates of deposit held	-	1,162	4,080	5,695	11,085	316	-	22,338
贷款及其它账项 - 客户贷款	Advances and other accounts - advances to customers	19,351	9,021	14,989	28,703	127,520	101,326	7,011	307,921
贷款及其它账项 - 银行及其它金 融机构贷款	Advances and other accounts - advances to banks and other financial institutions	-	-	-	-	1,290	-	-	1,290
持有至到期日证券	Held-to-maturity securities	-	6,283	25,196	36,755	101,053	11,743	20	181,050
投资证券	Investment securities	-	-	-	-	-	-	50	50
其它证券投资 - 股份证券	Other investments securities - equity securities	-	-	-	-	-	-	21	21
其它证券投资 - 债务证券	Other investments securities - debt securities	-	486	20	730	6,150	881	-	8,267
联营公司权益	Interests in associates	-	-	-	-	-	-	62	62
固定资产	Fixed assets	-	-	-	-	-	-	16,496	16,496
投资物业	Investment properties	-	-	-	-	-	-	5,381	5,381
其它资产 (包括递延税项资产)	Other assets (including deferred tax assets)	2,730	4,128	31	150	465	-	321	7,825
<b>资产总额</b>	<b>Total assets</b>	<b>77,841</b>	<b>96,605</b>	<b>96,383</b>	<b>134,755</b>	<b>247,563</b>	<b>114,266</b>	<b>29,362</b>	<b>796,775</b>
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	34,760	-	-	-	-	-	-	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	14,990	15,986	832	2,632	-	-	-	34,440
客户存款	Deposits from customers	332,198	221,045	53,697	20,768	4,476	312	-	632,496
发行之存款证	Certificates of deposit issued	-	-	-	891	2,897	-	-	3,788
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	7,409	6,043	2,678	7,704	403	984	1,563	26,784
<b>负债总额</b>	<b>Total liabilities</b>	<b>389,357</b>	<b>243,074</b>	<b>57,207</b>	<b>31,995</b>	<b>7,776</b>	<b>1,296</b>	<b>1,563</b>	<b>732,268</b>
流动性缺口	Net liquidity gap	(311,516)	(146,469)	39,176	102,760	239,787	112,970	27,799	64,507

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**D) 流动性风险 (续) D) Liquidity risk (continued)**

		本银行 The Bank							
		2005							
		即期	一个月内	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	1-3	3-12	1-5	Over 5	日期	Total
		demand	month	months	months	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	29,406	58,136	2,978	1,705	-	-	-	92,225
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	27,499	5,294	-	-	-	32,793
贸易票据	Trade bills	99	748	651	298	-	-	-	1,796
交易性证券及公允价值变化计入 损益的其它金融资产	Trading securities and other financial instruments at fair value through profit or loss	-	-	1	1,083	5,551	686	15	7,336
衍生金融工具	Derivative financial instruments	3,547	1,086	48	46	74	17	-	4,818
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	32,630	-	-	-	-	-	-	32,630
持有之存款证	Certificates of deposit held	-	151	2,179	3,585	7,945	201	-	14,061
贷款及其它账项 - 客户贷款	Advances and other accounts - advances to customers	17,599	6,146	12,546	26,103	111,487	101,804	1,535	277,220
贷款及其它账项 - 银行及其它金 融机构贷款	Advances and other accounts - advances to banks and other financial institutions	102	164	267	376	1,917	-	-	2,826
可供出售证券 - 股份证券	Available-for-sale securities - equity securities	-	-	-	-	-	-	39	39
可供出售证券 - 债务证券	Available-for-sale securities - debt securities	-	61	253	179	23,332	18,049	-	41,874
持有至到期日证券	Held-to-maturity securities	-	598	4,259	23,813	102,891	17,034	-	148,595
贷款及应收款	Loans and receivables	-	1,819	2,329	4,266	-	-	-	8,414
投资附属公司	Investment in subsidiaries	-	-	-	-	-	-	12,904	12,904
联营公司权益	Interests in associates	-	-	-	-	-	-	28	28
固定资产	Fixed assets	-	-	-	-	-	-	13,900	13,900
投资物业	Investment properties	-	-	-	-	-	-	6,920	6,920
其它资产	Other assets	4,712	3,459	-	225	-	-	61	8,457
<b>资产总额</b>	<b>Total assets</b>	<b>88,095</b>	<b>72,368</b>	<b>53,010</b>	<b>66,973</b>	<b>253,197</b>	<b>137,791</b>	<b>35,402</b>	<b>706,836</b>

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**D) 流动性风险 (续) D) Liquidity risk (continued)**

		本银行 The Bank							
		2005							
		即期	一个月	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	1-3	3-12	1-5	Over 5	日期	Total
		demand	month	months	months	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
负债	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	32,630	-	-	-	-	-	-	32,630
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	21,438	15,209	653	2,754	-	-	-	40,054
交易性负债及公允价值变化计入损益的其它金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	641	1,356	496	1,850	-	-	4,343
衍生金融工具	Derivative financial instruments	1,775	1,259	93	163	491	118	-	3,899
客户存款	Deposits from customers	209,684	200,646	108,813	15,794	319	-	-	535,256
发行之存款证	Certificates of deposit issued	-	-	-	1,786	1,189	-	-	2,975
其它账项及准备 (包括递延税项负债)	Other accounts and provisions (including deferred tax liabilities)	12,164	3,577	376	3,174	197	-	-	19,488
负债总额	<b>Total liabilities</b>	<b>277,691</b>	<b>221,332</b>	<b>111,291</b>	<b>24,167</b>	<b>4,046</b>	<b>118</b>	<b>-</b>	<b>638,645</b>
流动性缺口	Net liquidity gap	(189,596)	(148,964)	(58,281)	42,806	249,151	137,673	35,402	68,191

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**D) 流动性风险 (续) D) Liquidity risk (continued)**

		本银行 The Bank							
		2004							
		即期	一个月	一至	三至	一至五年	五年以上	无注明	总计
		On	Up to 1	三个月	十二个月	1-5	Over 5	日期	Total
		demand	month	1-3	3-12	years	years	Undated	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及短期资金	Cash and short-term funds	19,735	52,622	3,227	2,917	-	-	-	78,501
一至十二个月内到期之银行及其它 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	16	-	38,450	57,784	-	-	-	96,250
贸易票据	Trade bills	3	382	260	36	-	-	-	681
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	34,760	-	-	-	-	-	-	34,760
持有之存款证	Certificates of deposit held	-	459	1,395	4,691	8,278	203	-	15,026
贷款及其它账项 - 客户贷款	Advances and other accounts - advances to customers	16,790	4,916	10,921	24,240	107,783	85,603	6,456	256,709
贷款及其它账项 - 银行及其它金 融机构贷款	Advances and other accounts - advances to banks and other financial institutions	-	-	-	-	1,249	-	-	1,249
持有至到期日证券	Held-to-maturity securities	-	5,009	22,967	27,684	92,008	9,521	20	157,209
投资证券	Investment securities	-	-	-	-	-	-	39	39
其它证券投资 - 股份证券	Other investments securities - equity securities	-	-	-	-	-	-	20	20
其它证券投资 - 债务证券	Other investments securities - debt securities	-	400	19	585	5,994	881	-	7,879
附属公司权益	Interests in subsidiaries	-	-	-	-	-	-	13,412	13,412
联营公司权益	Interests in associates	-	-	-	-	-	-	27	27
固定资产	Fixed assets	-	-	-	-	-	-	12,409	12,409
投资物业	Investment properties	-	-	-	-	-	-	4,651	4,651
其它资产	Other assets	1,391	4,512	29	705	345	-	72	7,054
<b>资产总额</b>	<b>Total assets</b>	<b>72,695</b>	<b>68,300</b>	<b>77,268</b>	<b>118,642</b>	<b>215,657</b>	<b>96,208</b>	<b>37,106</b>	<b>685,876</b>
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	34,760	-	-	-	-	-	-	34,760
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	14,968	15,836	569	2,474	-	-	-	33,847
客户存款	Deposits from customers	278,736	193,732	44,426	15,936	841	47	-	533,718
发行之存款证	Certificates of deposit issued	-	-	-	705	2,066	-	-	2,771
其它账项及准备 (包括递延税项负 债)	Other accounts and provisions (including deferred tax liabilities)	6,068	4,249	2,133	8,169	207	-	203	21,029
<b>负债总额</b>	<b>Total liabilities</b>	<b>334,532</b>	<b>213,817</b>	<b>47,128</b>	<b>27,284</b>	<b>3,114</b>	<b>47</b>	<b>203</b>	<b>626,125</b>
流动性缺口	Net liquidity gap	(261,837)	(145,517)	30,140	91,358	212,543	96,161	36,903	59,751

账目附注 (续) **Notes to the Accounts (continued)**

5. 金融风险管理 (续) **5. Financial risk management (continued)**

D) 流动性风险 (续)

**D) Liquidity risk (continued)**

上述到期日分类乃按照金管局颁布之监管政策手册规定之《本地注册认可机构披露财务数据》指引而编制。根据该指引，本集团将逾期不超过1个月之贷款及债务证券申报为「即期」资产。对于按不同款额或分期偿还之资产，只有该资产中实际逾期之部分被视作逾期。其它未到期之部分仍继续根据剩余期限申报，但假若对该资产之偿还能力有疑虑，则将该等款项列为「无注明日期」。上述列示之资产已扣除任何相关准备（如有）。

按尚余到期日对其他证券资产之分析是为符合金管局颁布之监管政策手册规定之《本地注册认可机构披露财务数据》指引而披露的。所作披露不代表此等证券将持有至到期日。

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". 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 after deduction of provisions, if any.

The analysis of debt 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.

账目附注 (续)      **Notes to the Accounts (continued)**

5. 金融风险管理 (续)      **5. Financial risk management (continued)**

**E) 金融资产和负债的公平值**

公平值是在一特定时间点按相关市场数据及不同金融工具之数据来评估。以下之方法及假设是适用于评估各类金融工具之公平值。

一至十二个月内到期之银行及其它金融机构之结余及贸易票据

此等金融资产及负债均于一年内到期，而其账面值与公平值相若。

客户贷款

大部分之客户贷款是浮动利率，按市场息率计算利息，而其账面值与公平值相若。

持有至到期日证券（包括持有之存款证）

持有至到期日证券之公平值是按市场价格或经纪 / 交易商之报价为基础。若没有相关数据提供，公平值会采用类似如信贷、到期日及收益等特征之证券市场报价来估计。

贷款及应收款和发行之存款证

采用以现时收益率曲线及相关之剩余限期为基础的现金流量贴现模型计算。

客户存款

大部分之客户存款将于年结日后一年内到期，其账面值与公平值相若。

**E) Fair values of financial assets and liabilities**

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instruments as far as practicable.

Balances with banks and other financial institutions maturing between one and twelve months and Trade bills

The maturities of these financial assets and liabilities are within one year and the carrying value approximates fair value.

Advances to customers

Substantially all the advances to customers are on floating rate term, bear interest at prevailing market interest rate and their carrying value approximates fair value.

Held-to-maturity securities (including Certificates of deposit held)

Fair value for held-to-maturity securities is based on market prices or broker/dealer price quotations. Where this information is not available, fair value has been estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

Loans and receivables and Certificates of deposit issued

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity.

Deposits from customers

Substantially all the deposits from customers mature within one year from balance sheet date and their carrying value approximates fair value.

**账目附注 (续) Notes to the Accounts (continued)**
**5. 金融风险管理 (续) 5. Financial risk management (continued)**
**E) 金融资产和负债的公平值 (续)**
**E) Fair values of financial assets and liabilities (continued)**

		本集团 The Group			
		账面值 Carrying Value		公平值 Fair Value	
		2005	2004	2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
金融资产	<b>Financial assets</b>				
持有至到期日证券 (包括持有之存款证)	Held-to-maturity securities (including certificates of deposit held)	<b>178,521</b>	212,129	<b>177,318</b>	213,017
贷款及应收款	Loans and receivables	<b>13,080</b>	-	<b>13,061</b>	-
金融负债	<b>Financial liabilities</b>				
发行之存款证	Certificates of deposit issued	<b>136</b>	3,788	<b>134</b>	3,810

		本银行 The Bank			
		账面值 Carrying Value		公平值 Fair Value	
		2005	2004	2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
金融资产	<b>Financial assets</b>				
持有至到期日证券 (包括持有之存款证)	Held-to-maturity securities (including certificates of deposit held)	<b>158,571</b>	180,346	<b>157,518</b>	181,126
贷款及应收款	Loans and receivables	<b>8,414</b>	-	<b>8,402</b>	-
金融负债	<b>Financial liabilities</b>				
发行之存款证	Certificates of deposit issued	-	2,771	-	2,795

**F) 受托业务**
**F) Fiduciary activities**

本集团及本银行提供托管、信托及投资管理服务予第三者，涉及本集团及本银行提供结算及簿记服务予受益人，此资产因为受托人身份而持有，故不计入账目内。于2005年12月31日，本集团和本银行受托业务的账目余额分别约为港币1,754.12亿元（2004：港币1,470.76亿元）及港币1,022.33亿元（2004：港币867.25亿元）。

The Group and the Bank provide custody, trustee and investment management services to third parties which involve the Group and the Bank providing both settlement functions and book keeping services to the beneficiaries. Those assets that are held in a fiduciary capacity are not included in these accounts. As at 31 December 2005, the Group and the Bank had a balance of securities custody accounts amounting to approximately HK\$175,412 million (2004:HK\$147,076 million) and HK\$102,233 million (2004:HK\$86,725 million) respectively.

账目附注 (续)

Notes to the Accounts (continued)

6. 净利息收入

6. Net interest income

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
利息收入	<b>Interest income</b>		
现金及存放于同业和其它金融机构的款项	Cash and due from banks and other financial institutions	<b>3,963</b>	2,493
客户贷款	Advances to customers	<b>13,176</b>	8,183
上市证券投资	Listed investments	<b>2,007</b>	1,753
非上市证券投资	Unlisted investments	<b>6,090</b>	2,861
其它	Others	<b>639</b>	388
		<u><b>25,875</b></u>	<u>15,678</u>
利息支出	<b>Interest expense</b>		
同业、客户及其它金融机构存放的款项	Due to banks, customers and other financial institutions	<b>(12,351)</b>	(3,913)
债务证券发行	Debt securities in issue	<b>(112)</b>	(82)
其它	Others	<b>(575)</b>	(492)
		<u><b>(13,038)</b></u>	<u>(4,487)</u>
净利息收入	<b>Net interest income</b>	<u><b>12,837</b></u>	<u>11,191</u>

截至2005年12月31日止年度之利息收入包括港币1.28亿元被界定为减值贷款的确认利息。

Included within interest income is HK\$128 million of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2005.

账目附注 (续)

Notes to the Accounts (continued)

7. 净服务费及佣金收入

7. Net fees and commission income

		2005	2004
		港币百万元	港币百万元
		HK\$'m	HK\$'m
服务费及佣金收入	<b>Fees and commission income</b>		
证券经纪	Securities brokerage	834	934
信用卡	Credit cards	737	666
汇票佣金	Bills commissions	532	547
贷款佣金	Loan commissions	263	490
缴款服务	Payment services	381	349
保险	Insurance	329	314
资产管理	Asset management	183	233
信托服务	Trust services	107	75
担保	Guarantees	43	38
其它	Others		
- 保管箱	- safe deposit box	169	161
- 小额存户	- low deposit balance accounts	45	63
- 买卖货币	- currency exchange	102	52
- 中银卡	- BOC cards	32	35
- 不动户口	- dormant accounts	25	28
- 代理业务	- agency services	12	24
- 邮电	- postage and telegrams	27	25
- 信息调查	- information search	37	33
- 代理行	- correspondent banking	19	18
- 人民币业务	- RMB business	43	26
- 其它	- sundries	190	195
		<b>4,110</b>	<b>4,306</b>
服务费及佣金支出	<b>Fees and commission expenses</b>	<b>(1,055)</b>	<b>(1,083)</b>
净服务费及佣金收入	<b>Net fees and commission income</b>	<b>3,055</b>	<b>3,223</b>

账目附注 (续)

Notes to the Accounts (continued)

8. 净交易性收入

8. Net trading income

	<u>2005</u>	<u>2004</u>
	港币百万元	港币百万元
	HK\$'m	HK\$'m
净收益 / (亏损) 源自:		
- 外汇交易及外汇交易产品	1,464	1,059
- 利率工具	146	(22)
- 股份权益工具	12	26
- 商品	52	55
	<u>1,674</u>	<u>1,118</u>

外汇净交易性收入包括远期及期货合约、期权、掉期及外币资产和负债换算而产生的收益和亏损。

Foreign exchange net trading income includes gains and losses from forward and futures contracts, options, swaps and translation of foreign currency assets and liabilities.

9. 其它经营收入

9. Other operating income

	<u>2005</u>	<u>2004</u>
	港币百万元	港币百万元
	HK\$'m	HK\$'m
证券投资股息收入		
- 非上市证券投资	14	14
投资物业之租金总收入	194	210
减: 有关投资物业之支出	(62)	(69)
其它	149	165
	<u>295</u>	<u>320</u>

「有关投资物业之支出」包括港币 1.7 千万元 (2004 年: 港币 1.3 千万元) 关于未出租投资物业之直接经营支出。

Included in the "Outgoings in respect of investment properties" were HK\$17 million (2004: HK\$13 million) of direct operating expenses related to investment properties that were not let during the year.

账目附注 (续)

Notes to the Accounts (continued)

10. 经营支出

10. Operating expenses

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
人事费用 (包括董事酬金)	Staff costs (including directors' emoluments)		
- 薪酬及其它费用	- salaries and other costs	3,213	3,045
- 补偿费用	- termination benefit	1	1
- 退休成本	- pension cost	<u>252</u>	<u>241</u>
		3,466	3,287
房产及设备支出 (不包括折旧)	Premises and equipment expenses (excluding depreciation)		
- 房产租金	- rental of premises	258	226
- 信息科技	- information technology	283	301
- 其它	- others	<u>202</u>	<u>198</u>
		743	725
折旧	Depreciation	566	585
审计师酬金	Auditors' remuneration		
- 审计服务	- audit services	27	24
- 非审计服务	- non-audit services	8	15
其它经营支出	Other operating expenses	<u>920</u>	<u>868</u>
		<u><u>5,730</u></u>	<u><u>5,504</u></u>

账目附注 (续)

Notes to the Accounts (continued)

11. 贷款减值准备拨回

11. Reversal of loan impairment allowances on advances

		2005	2004
		港币百万元 HK\$'m	港币百万元 HK\$'m
贷款减值准备净拨回额	Net reversal of loan impairment allowances on advances		
- 个别评估	- Individually assessed	1,377	-
- 组合评估	- Collectively assessed	1,268	-
		<u>2,645</u>	<u>-</u>
其中	Of which		
- 新提准备	- new allowances	(1,315)	-
- 拨回	- releases	2,321	-
- 收回已撤销账项 (附注 26)	- recoveries (Note 26)	1,639	-
		<u>2,645</u>	<u>-</u>
拨回损益账净额 (附注 26)	Net credit to profit and loss account (Note 26)	<u>2,645</u>	<u>-</u>

12. 呆坏账拨回

12. Write-back of bad and doubtful debts

		2005	2004
		港币百万元 HK\$'m	港币百万元 HK\$'m
呆坏账净拨回额	Net credit for bad and doubtful debts		
特别准备	Specific provisions		
- 新提拨	- new provisions	-	(1,520)
- 拨回	- releases	-	1,851
- 收回已撤销账项 (附注 27)	- recoveries (Note 27)	-	1,356
		<u>-</u>	<u>1,687</u>
一般准备 (附注 27)	General provisions (Note 27)	<u>-</u>	<u>(59)</u>
拨回损益账净额 (附注 27)	Net credit to profit and loss account (Note 27)	<u>-</u>	<u>1,628</u>

账目附注 (续)

Notes to the Accounts (continued)

13. 出售 / 重估固定资产  
之净收益

13. Net gain from disposal of/revaluation of fixed assets

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
出售房产之净 (亏损) / 收益	Net (loss)/gain on disposal of premises	(3)	29
出售其它固定资产之净亏损	Net loss on disposal of other fixed assets	(14)	(3)
重估房产之净收益 (附注 35)	Net gain on revaluation of premises (Note 35)	97	1,366
房产减值拨备拨回 (附注 35)	Reversal of impairment losses on premises (Note 35)	5	-
其它固定资产之减值拨备 (附注 35)	Provision for impairment losses on fixed assets (Note 35)	(1)	-
		<u>84</u>	<u>1,392</u>

14. 出售 / 公平值调整投  
资物业之净收益

14. Net gain from disposal of/fair value adjustments on investment properties

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
出售投资物业之净收益	Net gain on disposal of investment properties	14	196
公平值调整投资物业之净收 益	Net gain on fair value adjustments on investment properties	1,382	525
		<u>1,396</u>	<u>721</u>

账目附注 (续)

Notes to the Accounts (continued)

15. 税项

15. Taxation

损益账内之税项组成如下:

Taxation in the profit and loss account represents:

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
香港利得税	Hong Kong profits tax		
- 本年税项	- current year taxation	2,282	2,116
- 往年超额拨备	- over-provision in prior years	(34)	(91)
计入递延税项	Deferred tax charge	<u>424</u>	<u>148</u>
		2,672	2,173
应占合伙企业投资之估计香港利得税亏损	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	<u>(3)</u>	<u>(203)</u>
		2,669	1,970
撤销合伙企业投资	Investments in partnerships written off	<u>3</u>	<u>139</u>
香港利得税	Hong Kong profits tax	2,672	2,109
海外税项	Overseas taxation	<u>39</u>	<u>17</u>
		2,711	2,126
应占联营公司税项	Share of taxation attributable to associates	<u>-</u>	<u>1</u>
		<u>2,711</u>	<u>2,127</u>

香港利得税乃按照截至本年度估计应课税溢利依税率17.5% (2004年: 17.5%) 提拨准备。海外溢利之税款按照本年度估计应课税溢利依集团经营业务所在国家之现行税率计算。

Hong Kong profits tax has been provided at the rate of 17.5% (2004: 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.

本集团订立多项飞机租赁及息票分拆交易, 涉及特别用途合伙企业。于2005年12月31日, 本集团于此等企业之投资列于综合资产负债表之「其它资产」内, 共达港币1.65亿元 (2004年: 港币6.13亿元)。本集团于此等合伙企业之投资, 按投资所得税务利益之比例, 在合伙企业年期内摊销。

The Group has entered into a number of aircraft leasing and coupon strip transactions involving special purpose partnerships. As at 31 December 2005, the Group's investments in such partnerships, which are included in "Other assets" in the consolidated balance sheet, amounted to HK\$165 million (2004: HK\$613 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.

账目附注 (续)

Notes to the Accounts (continued)

15. 税项 (续)

15. Taxation (continued)

上述合伙企业之总资产及总负债如下:

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

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
资产	Assets	<u>589</u>	<u>2,356</u>
负债	Liabilities	<u>433</u>	<u>1,655</u>

本集团除税前溢利产生的实际税项, 与根据香港利得税率计算的税项差异如下:

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:

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
除税前溢利	Profit before taxation	<u>16,367</u>	<u>14,277</u>
17.5% 2004 17.5%	Calculated at a taxation rate of 17.5% (2004: 17.5%)	<u>2,864</u>	2,498
其它国家税率差异的影响	Effect of different taxation rates in other countries	(19)	(41)
无需课税之收入	Income not subject to taxation	(182)	(332)
税务上不可扣减之开支	Expenses not deductible for taxation purposes	81	173
未确认的税务亏损	Tax losses not recognised	9	2
使用往年未确认的税务亏损	Utilisation of previously unrecognised tax losses	(8)	(19)
往年超额拨备	Over-provision in prior years	(34)	(91)
从合伙企业获取之税务利益	Tax benefits from partnerships	-	(64)
应占联营公司税项	Share of taxation attributable to associates	-	1
计入税项	Taxation charge	<u>2,711</u>	<u>2,127</u>
实际税率	Effective tax rate	<u>16.6%</u>	<u>14.9%</u>

账目附注 (续)

**Notes to the Accounts (continued)**

**16. 本银行股东应占溢利**

**16. Profit attributable to equity holders of the Bank**

截至 2005 年 12 月 31 日止之本银行股东应占本银行溢利为港币 127.78 亿元 (2004 年: 港币 113.81 亿元), 并已列入本银行之账目内。

The profit of the Bank for the year ended 31 December 2005 attributable to equity holders of the Bank and dealt with in the accounts of the Bank amounted to HK\$12,778 million (2004: HK\$11,381 million).

**17. 股息**

**17.Dividends**

	2005		2004	
	每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m	每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m
第一次中期股息	0.055	2,367	0.090	3,874
第二次中期股息	0.137	5,897	0.095	4,089
	<b>0.192</b>	<b>8,264</b>	<b>0.185</b>	<b>7,963</b>

账目附注 (续)

Notes to the Accounts (continued)

18. 退休福利成本

18. Retirement benefit costs

本集团给予本集团员工的定额供款计划主要为获强积金条例豁免之职业退休计划及中银保诚简易强积金计划。根据职业退休计划，雇员须向职业退休计划之每月供款为彼等基本薪金之 5%，而雇主之每月供款为雇员基本月薪之 5% 至 15% 不等（视乎彼等之服务年期）。雇员有权于 20 年服务期届满后，在雇佣期终止时收取 100% 之雇主供款，或于 3 年至 20 年以下服务期届满后，在退休、提前退休、永远丧失工作能力及健康欠佳或雇佣期终止等情况（被实时解雇除外）下，收取 20% 至 95% 之雇主供款。

随着强积金条例于 2000 年 12 月 1 日实施，本集团亦参与中银保诚简易强积金计划，该计划之受托人为中银国际英国保诚信托有限公司，投资管理人为中银国际英国保诚资产管理有限公司，此两间公司均为本银行之有关连人士。

截至 2005 年 12 月 31 日止，在扣除约港币 2.3 千万元（2004 年：约港币 2.1 千万元）之没收供款后，职业退休计划之供款总额约为港币 2.25 亿元（2004 年：约港币 2.25 亿元），而本集团向强积金计划之供款总额则约为港币 1.5 千万元（2004 年：约港币 1.2 千万元）。

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.

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2005 amounted to approximately HK\$225 million (2004: approximately HK\$225 million), after a deduction of forfeited contributions of approximately HK\$23 million (2004: approximately HK\$21 million). For the MPF Scheme, the Group contributed approximately HK\$15 million (2004: approximately HK\$12 million) for the year ended 31 December 2005.

账目附注 (续)

Notes to the Accounts (continued)

19. 认股权计划

19. Share option schemes

(a) 认股权计划及股份储蓄计划

认股权计划及股份储蓄计划的主要条款已于 2002 年 7 月 10 日由中银香港(控股)的全体股东以书面决议案批准并采纳。

认股权计划旨在向参与者提供购买中银香港(控股)专有权益的机会。中银香港(控股)董事会可以完全根据自己的决定,将认股权授予中银香港(控股)董事会可能选择的任何人士。股份认购价格将根据中银香港(控股)董事会的决定于授出日期按既定规则计算每股价格。认股权可于中银香港(控股)董事会确定的任何日期之后的任何时间,或在要约不时规定的时间,或于中银香港(控股)董事会确定的终止日期当日或之前,可部分或全部行使。

股份储蓄计划旨在鼓励雇员认购中银香港(控股)股份。每月为认股权支付的款项应该是合格雇员在其申请表格中指明愿意支付的额度,该额度必须不少于合格雇员于申请日期的月薪的 1% 亦不得多于 10%,或中银香港(控股)董事会当时可能厘定的最高或最低额度。认股权可于行使期间内全部或部分行使。

上述两个计划在 2005 年度内并未有授出认股权(2004 年:无)。

(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).

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.

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year 2005 (2004:Nil).

账目附注 (续)

Notes to the Accounts (continued)

19. 认股权计划 (续)

19. Share option schemes (continued)

(b) 上市前认股权计划

(b) Pre-Listing Share Option Scheme

于2002年7月5日,本银行间接控股公司中银(BVI)根据上市前认股权计划向若干董事及另外约60名本集团高级管理人员和中国银行员工授予认股权,彼等可据此向中银(BVI)购入合共31,132,600股中银香港(控股)现有已发行股份。本集团受惠于香港财务报告准则第2号53段之过渡条文内列明新确认及计量政策并不应用于2002年11月7日或之前授予员工的认股权。

On 5 July 2002, several directors together with approximately 60 senior management personnel of BOCHK (Holdings) and employees of BOC were granted options by BOC (BVI), the immediate 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). The Group has taken advantage of the transitional provisions set out in paragraph 53 of HKFRS 2 under which the new recognition and measurement policies have not been applied to all options grants to employees on or before 7 November 2002.

截至2005年12月31日止认股权详情披露如下:

Details of the share options outstanding as at 31 December 2005 are disclosed as follows:

		董事 Directors	高级管理人员 Senior management	其它* Others*	认股权总计 Total number of share options	平均行使价 (每股港币) Average exercise price (HK\$ per share)
于2005年1月1日	At 1 January 2005	8,459,100	10,532,700	1,446,000	20,437,800	8.5
减:年内行使之认股权	Less: Share options exercised during the year	-	(2,121,550)	-	(2,121,550)	8.5
减:年内作废之认股权	Less: Share options lapsed during the year	-	(108,500)	-	(108,500)	8.5
于2005年12月31日	At 31 December 2005	8,459,100	8,302,650	1,446,000	18,207,750	8.5
于2005年12月31日可行使之认股权	Exercisable at 31 December 2005	6,253,950	5,071,600	1,084,500	12,410,050	8.5
于2004年1月1日	At 1 January 2004	12,001,800	14,705,700	-	26,707,500	8.5
转账	Transfer	(3,181,200)	-	3,181,200	-	8.5
减:年内行使之认股权	Less: Share options exercised during the year	(361,500)	(1,814,000)	-	(2,175,500)	8.5
减:年内作废之认股权	Less: Share options lapsed during the year	-	(2,359,000)	(1,735,200)	(4,094,200)	8.5
于2004年12月31日	At 31 December 2004	8,459,100	10,532,700	1,446,000	20,437,800	8.5
于2004年12月31日可行使之认股权	Exercisable at 31 December 2004	4,048,800	3,853,600	723,000	8,625,400	8.5

\* 代表本集团前董事持有的认股权。

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

账目附注 (续)

**Notes to the Accounts (continued)**

19. 认股权计划 (续)

**19. Share option schemes (continued)**

(b) 上市前认股权计划  
(续)

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

认股权于年内曾多次被行使, 有关之加权平均股价为港币 15.01 元 (2004: 港币 14.14 元)。

Share options were exercised on a regular basis throughout the year, the weighted average share price during the year was HK\$15.01 (2004: HK\$14.14).

根据此计划而授出之认股权之行使价为每股港币 8.50 元, 而相对之认股权价为港币 1.00 元。该等认股权由中银香港 (控股) 股份于联交所开始买卖日期起计的 4 年内归属 (该等认股权项下 25% 的股份将于每年年底归属), 有效行使期为 10 年。于中银香港 (控股) 股份开始在联交所买卖之日或其后, 将不会再根据上市前认股权计划授出任何认股权。

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. 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.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**20. 董事及高级管理人员 酬金**
**20. Directors' and senior management's emoluments**
**(a) 董事酬金**
**(a) Directors' emoluments**

本年度就本银行董事提供之服务而已付及其应收未收之酬金详情如下:

Details of the emoluments paid to or receivable by the directors of the Bank during the year are as follows:

		董事袍金	基本薪金、津贴 及实物福利	为退休金计划 所作之供款	花红	总计
		Directors' Fees	Basic salaries, allowances and benefits in kind	Contributions to pension schemes	Bonus	Total
截至 2005 年止		港币千元	港币千元	港币千元	港币千元	港币千元
For the year ended 2005		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
执行董事	<b>Executive Directors</b>					
和广北	He Guangbei	331	4,728	-	1,969	7,028
非执行董事	<b>Non-executive Directors</b>					
肖钢	Xiao Gang	300	-	-	-	300
孙昌基	Sun Changji	300	-	-	-	300
华庆山	Hua Qingshan	254	-	-	-	254
李早航	Li Zaohang	250	-	-	-	250
周载群	Zhou Zaiqun	254	-	-	-	254
张燕玲	Zhang Yanling	250	-	-	-	250
冯国经*	Fung Victor Kwok King*	300	-	-	-	300
单伟建*	Shan Weijian*	350	-	-	-	350
董建成*	Tung Chee Chen*	300	-	-	-	300
童伟鹤*	Tung Savio Wai-Hok*	29	-	-	-	29
杨曹文梅*	Yang Linda Tsao*	263	-	-	-	263
		<b>3,181</b>	<b>4,728</b>	<b>-</b>	<b>1,969</b>	<b>9,878</b>

注:

\* 独立非执行董事

Note:

\* Independent Non-executive Directors

## 账目附注 (续)

**Notes to the Accounts (continued)**
**20. 董事及高级管理人员 酬金 (续)**      **20. Directors' and senior management's emoluments (continued)**
**(a) 董事酬金 (续)**
**(a) Directors' emoluments (continued)**

		董事袍金 Directors' Fees	基本薪金、津贴 及实物福利 Basic salaries, allowances and benefits in kind	为退休金计划 所作之供款 Contributions to pension schemes	花红 Bonus	总计 Total
截至 2004 年止		港币千元 HK\$'000	港币千元 HK\$'000	港币千元 HK\$'000	港币千元 HK\$'000	港币千元 HK\$'000
For the year ended 2004						
<b>执行董事</b>	<b>Executive Directors</b>					
和广北	He Guangbei	350	3,113	423	411	4,297
<b>非执行董事</b>	<b>Non-executive Directors</b>					
肖钢	Xiao Gang	300	-	-	-	300
孙昌基	Sun Changji	300	-	-	-	300
华庆山	Hua Qingshan	250	-	-	-	250
李早航	Li Zaohang	250	-	-	-	250
周载群	Zhou Zaiqun	250	-	-	-	250
张燕玲	Zhang Yanling	250	-	-	-	250
冯国经*	Fung Victor Kwok King*	300	-	-	-	300
单伟建*	Shan Weijian*	350	-	-	-	350
董建成*	Tung Chee Chen*	300	-	-	-	300
杨曹文梅*	Yang Linda Tsao*	246	-	-	-	246
平岳	Ping Yue	22	-	-	-	22
		<u>3,168</u>	<u>3,113</u>	<u>423</u>	<u>411</u>	<u>7,115</u>

注:

\* 独立非执行董事

Note:

\* Independent Non-executive Directors

账目附注 (续)

**Notes to the Accounts (continued)**

**20. 董事及高级管理人员  
酬金 (续)**

**20. Directors' and senior management's emoluments (continued)**

**(a) 董事酬金 (续)**

**(a) Directors' emoluments (continued)**

2002年7月，本银行间接控股公司中银(BVI)根据上市前认股权计划向若干董事授予认股权，详情见附注19(b)。年内并无董事行使该等认股权，故上述披露之董事酬金中并无包括因该等认股权而产生的利益；而损益账亦无需就此作出反映。

董事酬金政策的详细资料，请参阅公司治理报告。

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 19(b). During the year, no options were exercised and 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.

For details of policies on directors' emoluments please refer to the Corporate Governance Report.

**(b) 五位最高薪酬人士**

**(b) Five highest paid individuals**

本年度，本集团内五位最高薪酬人士包括1名(2004年:1名)董事，其酬金已载于上文分析。其余4名(2004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 (2004: 1) director whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining 4 (2004: 4) individuals during the year are as follows:

	2005	2004
	港币百万元	港币百万元
	HK\$m	HK\$m
基本薪金及津贴	12	7
酌情发放之花红	5	1
其它(包括退休金供款)	1	1
	<b>18</b>	<b>9</b>

账目附注 (续)

**Notes to the Accounts (continued)**

**20. 董事及高级管理人员  
酬金 (续)**

**20. Directors' and senior management's emoluments (continued)**

**(b) 五位最高薪酬人士  
(续)**

**(b) Five highest paid individuals (continued)**

彼等酬金之组别如下:

Emoluments of individuals were within the following bands:

		人数	
		2005	2004
2,000,001 港元至 2,500,000 港元	HK\$2,000,001 – HK\$2,500,000	-	3
2,500,001 港元至 3,000,000 港元	HK\$2,500,001 – HK\$3,000,000	-	1
3,000,001 港元至 3,500,000 港元	HK\$3,000,001 – HK\$3,500,000	1	-
4,500,001 港元至 5,000,000 港元	HK\$4,500,001 – HK\$5,000,000	2	-
5,000,001 港元至 5,500,000 港元	HK\$5,000,001 – HK\$5,500,000	1	-

本年度既无董事放弃任何酬金，本集团亦无向董事或五位最高薪酬人士之中任何人士支付作为加入本集团之奖励或作为离职补偿之酬金。

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.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**21. 库存现金及短期资金 21. Cash and short-term funds**

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
库存现金	Cash	3,032	4,072	2,598	3,686
银行及其它金融机构之结存	Balances with banks and other financial institutions	27,671	16,904	26,808	16,049
即期及 1 个月内到期短期通知结余	Money at call and short notice maturing within one month	78,051	70,892	56,685	48,678
库券 (包括外汇基金票据)	Treasury bills (including Exchange Fund Bills)	6,821	10,779	6,134	10,088
		<b>115,575</b>	<b>102,647</b>	<b>92,225</b>	<b>78,501</b>

库券分析如下:

An analysis of treasury bills held is as follows:

非上市之可供出售证券, 按公平值入账	Unlisted, available-for-sale securities, at fair value	5,271	-	4,584	-
非上市之持有至到期日证券, 按摊销成本入账	Unlisted, held-to-maturity securities, at amortised cost	-	8,947	-	8,256
非上市之其它证券投资, 按公平值入账	Unlisted, other investments in securities, at fair value	-	1,832	-	1,832
非上市之交易性证券及公允价值变化计入损益的其它金融资产	Unlisted, trading securities and other financial instruments at fair value through profit or loss	1,550	-	1,550	-
		<b>6,821</b>	<b>10,779</b>	<b>6,134</b>	<b>10,088</b>

## 账目附注 (续)

**Notes to the Accounts (continued)**
**22. 交易性证券及公允价值变化计入损益的其它金融资产**
**22. Trading securities and other financial instruments at fair value through profit or loss**

		本集团 The Group					
		公平值变化计入损益 的其它金融资产				总计 Total	
		交易性证券 Trading securities		Other financial instruments at fair value through profit or loss			
		2005	2004	2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
按公平值入账	At fair value						
债务证券	Debt securities						
- 于香港上市	- Listed in Hong Kong	409	-	609	-	1,018	-
- 于海外上市	- Listed outside Hong Kong	4,181	-	931	-	5,112	-
		4,590	-	1,540	-	6,130	-
- 非上市	- Unlisted	2,556	-	948	-	3,504	-
		7,146	-	2,488	-	9,634	-
股份证券	Equity securities						
- 于香港上市	- Listed in Hong Kong	18	-	-	-	18	-
总计	Total	7,164	-	2,488	-	9,652	-
		本银行 The Bank					
		公平值变化计入损益 的其它金融资产				总计 Total	
		交易性证券 Trading securities		Other financial instruments at fair value through profit or loss			
		2005	2004	2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
按公平值入账	At fair value						
债务证券	Debt securities						
- 于香港上市	- Listed in Hong Kong	256	-	103	-	359	-
- 于海外上市	- Listed outside Hong Kong	4,181	-	226	-	4,407	-
		4,437	-	329	-	4,766	-
- 非上市	- Unlisted	2,555	-	-	-	2,555	-
		6,992	-	329	-	7,321	-
股份证券	Equity securities						
- 于香港上市	- Listed in Hong Kong	15	-	-	-	15	-
总计	Total	7,007	-	329	-	7,336	-

账目附注 (续)

Notes to the Accounts (continued)

22. 交易性证券及公允价值变化计入损益的其它金融资产 (续)

22. Trading securities and other financial instruments at fair value through profit or loss (continued)

交易性证券及公允价值变化计入损益的其它金融资产按发行机构分析如下：

Trading securities and other financial instruments at fair value through profit or loss are analysed by issuers as follows:

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
中央政府及中央银行	809	-	623	-
公共机构	1,620	-	1,504	-
银行及其它金融机构	5,721	-	4,726	-
公司企业	1,502	-	483	-
	<b>9,652</b>	-	<b>7,336</b>	-

全部交易性证券及公允价值变化计入损益的其它金融资产分类如下：

All trading securities and other financial instruments at fair value through profit or loss are classified as follows in:

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
库存现金及短期资金	1,550	-	1,550	-
持有之存款证	807	-	463	-
交易性证券及公允价值变化计入损益的其它金融资产	9,652	-	7,336	-
	<b>12,009</b>	-	<b>9,349</b>	-

## 账目附注（续）

### 23. 衍生金融工具

本集团订立下列股份权益、汇率、利率及贵金属相关的衍生金融工具合约用作买卖及风险管理之用：

远期外汇合约是指于未来某一日期买或卖外币的承诺。利率期货是指根据合约按照利率的变化收取或支付一个净金额的合约，或在交易所管理的金融市场上按约定价格在未来的某一日期买进或卖出利率金融工具的合约。远期利率合同是经单独协商而达成的利率期货合约，要求在未来某一日期根据合约利率与市场利率的差异及名义本金的金额进行计算及现金交割。

货币、利率及贵金属掉期是指交换不同现金流量或商品的承诺。掉期的结果是不同货币、利率（如固定利率与浮动利率）或贵金属（如白银掉期）的交换或以上的所有组合（如交叉货币利率掉期）。除某些货币掉期合约外，该等交易无需交换本金。

外汇、利率、股份权益合约及贵金属期权是指期权的卖方（出让方）为买方（持有方）提供在未来某一特定日期或未来一定时期内按约定的价格买进（认购期权）或卖出（认沽期权）一定数量的金融工具的权利（而非承诺）的一种协议。考虑到外汇和利率风险，期权的卖方从购买方收取一定的期权费。本集团期权合约是与对手方在场外协商达成协议的或透过交易所进行（如于交易所进行买卖之期权）。

## Notes to the Accounts (continued)

### 23. Derivative financial instruments

The Group enters into the following equity, foreign exchange, interest rate and precious metal related derivative financial instruments for trading and risk management purposes:

Currency forward represent commitments to purchase and sell foreign currency on a future date. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates or buy or sell interest rate financial instruments on a future date at an agreed price in the financial market under the administration of the stock exchange. Forward rate agreements are individually negotiated interest rate futures that call for a cash settlement at a future date for the difference between a contracted rate of interest and the current market rate, based on a notional principal amount.

Currency, interest rate and precious metal swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, silver swaps) or a combination of all these (i.e. cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency, interest rate, equity and precious metal options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter ("OTC") between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

账目附注 (续)

**Notes to the Accounts (continued)**

**23. 衍生金融工具 (续)**

**23. Derivative financial instruments (continued)**

本集团之衍生金融工具合约 / 名义合约数额及其公允价值详列于下表。资产负债表日各类型金融工具的合约 / 名义合约数额仅显示了于资产负债表日之未完成交易量, 而若干金融工具之合约 / 名义合约数额则提供了一个与综合资产负债表内所确认的公允价值资产或负债的对比基础。但是, 这并不代表所涉及的未来的现金流量或当前的公允价值, 因而也不能反映本集团所面临的信用风险或市场风险。随着与衍生金融工具合约条款相关的市场利率、汇率或股份权益和贵金属价格的波动, 衍生金融工具的估值可能产生对银行有利(资产)或不利(负债)的影响, 这些影响可能在不同期间有较大的波动。

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the consolidated balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates or equity and metal prices relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**23. 衍生金融工具 (续)**
**23. Derivative financial instruments (continued)**

以下为衍生金融工具中每项重要类别之合约 / 名义合约数额之摘要:

The following is a summary of the contract/notional amounts of each significant type of derivative financial instruments:

		本集团 The Group					
		2005			2004		
		买卖 Trading	风险对冲 Hedging	总计 Total	买卖 Trading	风险对冲 Hedging	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts						
即期及远期	Spot and forward	113,672	-	113,672	15,840	-	15,840
掉期	Swaps	177,871	-	177,871	200,862	3,715	204,577
外汇交易期权合约	Foreign currency option contracts						
- 买入期权	- Options purchased	2,227	-	2,227	1,415	-	1,415
- 卖出期权	- Options written	1,315	-	1,315	2,851	-	2,851
		<b>295,085</b>	-	<b>295,085</b>	220,968	3,715	224,683
利率合约	Interest rate contracts						
期货	Futures	194	-	194	389	-	389
掉期	Swaps	29,310	194	29,504	5,349	17,166	22,515
利率期权合约	Interest rate option contracts						
- 买入掉期期权	- Swaptions purchased	-	-	-	469	-	469
- 卖出掉期期权	- Swaptions written	1,153	-	1,153	2,206	-	2,206
其它合约	Other contracts						
- 卖出债券期权	- Bond option written	465	-	465	-	-	-
		<b>31,122</b>	<b>194</b>	<b>31,316</b>	8,413	17,166	25,579
贵金属合约	Bullion contracts	17,808	-	17,808	1,092	-	1,092
股份权益合约	Equity contracts	567	-	567	1,014	-	1,014
总计	Total	<b>344,582</b>	<b>194</b>	<b>344,776</b>	231,487	20,881	252,368

**账目附注 (续)                      Notes to the Accounts (continued)**
**23. 衍生金融工具 (续)            23. Derivative financial instruments (continued)**

		本银行 The Bank					
		2005			2004		
		买卖 Trading	风险对冲 Hedging	总计 Total	买卖 Trading	风险对冲 Hedging	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts						
即期及远期	Spot and forward	<b>109,480</b>	-	<b>109,480</b>	15,258	-	15,258
掉期	Swaps	<b>176,715</b>	-	<b>176,715</b>	200,890	3,514	204,404
外汇交易期权合约	Foreign currency option contracts						
- 买入期权	- Options purchased	<b>2,227</b>	-	<b>2,227</b>	1,415	-	1,415
- 卖出期权	- Options written	<b>1,315</b>	-	<b>1,315</b>	2,851	-	2,851
		<b>289,737</b>	-	<b>289,737</b>	220,414	3,514	223,928
利率合约	Interest rate contracts						
期货	Futures	<b>194</b>	-	<b>194</b>	389	-	389
掉期	Swaps	<b>22,542</b>	-	<b>22,542</b>	4,834	13,822	18,656
利率期权合约	Interest rate option contracts						
- 买入掉期期权	- Swaptions purchased	-	-	-	341	-	341
- 卖出掉期期权	- Swaptions written	<b>1,153</b>	-	<b>1,153</b>	1,371	-	1,371
其它合约	Other contracts						
- 卖出债券期权	- Bond option written	<b>465</b>	-	<b>465</b>	-	-	-
		<b>24,354</b>	-	<b>24,354</b>	6,935	13,822	20,757
贵金属合约	Bullion contracts	<b>17,808</b>	-	<b>17,808</b>	1,092	-	1,092
股份权益合约	Equity contracts	<b>525</b>	-	<b>525</b>	853	-	853
总计	Total	<b>332,424</b>	-	<b>332,424</b>	229,294	17,336	246,630

注：于 2005 年，持有作为  
风险对冲之衍生金融  
工具全部属公平值风  
险对冲。

Note: In 2005, all derivatives held for hedging are designated as fair value hedges.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**23. 衍生金融工具 (续)**
**23. Derivative financial instruments (continued)**

以下为各类衍生金融工具于 2005 年 12 月 31 日之公平值摘要:

The following table summarises the fair values of each class of derivative financial instrument as at 31 December 2005:

		本集团 The Group					
		公平值资产 Fair value assets			公平值负债 Fair value liabilities		
		买卖 Trading	风险对冲 Hedging	总计 Total	买卖 Trading	风险对冲 Hedging	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts	4,167	-	4,167	2,329	-	2,329
利率合约	Interest rate contracts	138	3	141	1,028	1	1,029
贵金属合约	Bullion contracts	873	-	873	833	-	833
股份权益合约	Equity contracts	3	-	3	2	-	2
		<b>5,181</b>	<b>3</b>	<b>5,184</b>	<b>4,192</b>	<b>1</b>	<b>4,193</b>

		本银行 The Bank					
		公平值资产 Fair value assets			公平值负债 Fair value liabilities		
		买卖 Trading	风险对冲 Hedging	总计 Total	买卖 Trading	风险对冲 Hedging	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts	3,830	-	3,830	2,266	-	2,266
利率合约	Interest rate contracts	112	-	112	798	-	798
贵金属合约	Bullion contracts	873	-	873	833	-	833
股份权益合约	Equity contracts	3	-	3	2	-	2
		<b>4,818</b>	<b>-</b>	<b>4,818</b>	<b>3,899</b>	<b>-</b>	<b>3,899</b>

**账目附注 (续)**
**Notes to the Accounts (continued)**
**23. 衍生金融工具 (续)**
**23. Derivative financial instruments (continued)**

上述衍生金融工具之重置成本及信贷风险加权数额(并未计及双边净额结算安排之影响)如下:

The replacement costs and credit risk weighted amounts of the above derivative financial instruments, which do not take into account the effects of bilateral netting arrangements are as follows:

		本集团 The Group			
		2005	2004	2005	2004
		信贷风险加权数额 Credit risk weighted amount		重置成本 Replacement cost	
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
汇率合约	Exchange rate contracts	415	694	246	1,264
利率合约	Interest rate contracts	49	57	85	97
贵金属合约	Bullion contracts	11	10	873	12
股份权益合约	Equity contracts	9	16	3	6
		<b>484</b>	<b>777</b>	<b>1,207</b>	<b>1,379</b>

		本银行 The Bank			
		2005	2004	2005	2004
		信贷风险加权数额 Credit risk weighted amount		重置成本 Replacement cost	
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
汇率合约	Exchange rate contracts	411	690	237	1,262
利率合约	Interest rate contracts	32	30	57	39
贵金属合约	Bullion contracts	11	10	873	12
股份权益合约	Equity contracts	9	16	3	6
		<b>463</b>	<b>746</b>	<b>1,170</b>	<b>1,319</b>

信贷风险加权数额是根据银行业条例附表三及金管局发出之指引计算。计算之金额与交易对手之情况及各类合约之期限特征有关。

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.

重置成本是指重置所有按市值计算而其价值为正数的合约的成本(假设交易对手不履行责任),并根据该等合约的市值计算。重置成本是该等合约于结算日之信贷风险近似值及按金管局指引计算,因而应收利息并不计算在内。

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 and is calculated in accordance with the guidelines issued by the HKMA. Accrued interest has been excluded in the calculation.

本集团及本银行分别约 65% 及 65% 的衍生金融工具交易是与其它金融机构签订的。

The Group and the Bank undertake approximately 65% and 65% of its transactions in derivative financial instruments contracts with other financial institutions respectively.

账目附注 (续)

Notes to the Accounts (continued)

24. 持有之存款证

24. Certificates of deposit held

	本集团 The Group		本银行 The Bank	
	2005	2004	2005	2004
	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
非上市, 按公允价值入账	Unlisted, at fair value			
- 可供出售证券	4,178	-	3,622	-
- 其它证券投资	-	206	-	145
- 交易性证券及公允价值变化计入损益的其它金融资产	807	-	463	-
	<b>4,985</b>	206	<b>4,085</b>	145
非上市, 按摊销成本入账	Unlisted, at amortised cost			
- 持有至到期日证券	14,479	22,132	9,976	14,881
	<b>19,464</b>	22,338	<b>14,061</b>	15,026

## 账目附注 (续)

**Notes to the Accounts (continued)**
**25. 贷款及其它账项**
**25. Advances and other accounts**

		本集团 The Group		本银行 The Bank	
		2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
客户贷款	Advances to customers	<b>334,014</b>	313,226	<b>278,550</b>	261,081
应计利息	Accrued interest	-	2,480	-	2,150
		<b>334,014</b>	315,706	<b>278,550</b>	263,231
贷款减值准备 / 呆坏账准备	Loan impairment allowances/Provision for bad and doubtful debts				
- 按个别评估(附注 26)	- Individually assessed (Note 26)	<b>(983)</b>	-	<b>(772)</b>	-
- 按组合评估(附注 26)	- Collectively assessed (Note 26)	<b>(731)</b>	-	<b>(558)</b>	-
- 特别准备 (附注 27)	- Specific provision (Note 27)	-	(2,320)	-	(1,963)
- 一般准备 (附注 27)	- General provision (Note 27)	-	(5,465)	-	(4,559)
		<b>(1,714)</b>	(7,785)	<b>(1,330)</b>	(6,522)
		<b>332,300</b>	307,921	<b>277,220</b>	256,709
银行及其它金融机构贷款	Advances to banks and other financial institutions	<b>3,055</b>	1,290	<b>2,826</b>	1,249
总计	Total	<b>335,355</b>	309,211	<b>280,046</b>	257,958

于 2005 年 12 月 31 日, 本集团及本银行之客户贷款包括总贷款应计利息分别为港币 12.03 亿元及港币 10.28 亿元。

As at 31 December 2005, advances to customers of the Group and the Bank include accrued interest on gross advances of HK\$1,203 million and HK\$1,028 million respectively.

于 2005 年 12 月 31 日, 减值之客户贷款分析如下:

As at 31 December 2005, impaired advances to customers are analysed as follows:

		本集团 The Group	本银行 The Bank
		2005 港币百万元 HK\$'m	2005 港币百万元 HK\$'m
减值之客户贷款总额 (附注 a)	Gross impaired advances to customers (Note a)	<b>4,263</b>	<b>3,772</b>
就上述减值之客户贷款 作出之贷款减值准备	Loan impairment allowances made in respect of such advances	<b>1,269</b>	<b>1,021</b>
总减值贷款对总客户贷款 比率	Gross impaired advances to customers as a percentage of gross advances to customers	<b>1.28%</b>	<b>1.35%</b>

账目附注 (续)

Notes to the Accounts (continued)

25. 贷款及其它账项 (续) 25. Advances and other accounts (continued)

于2004年12月31日, 不  
履约贷款分析如下:

As at 31 December 2004, non-performing loans were analysed as follows:

		本集团 The Group	本银行 The Bank
		2004	2004
		港币百万元 HK\$m	港币百万元 HK\$m
不履约贷款 (附注 b)	Non-performing loans (Note b)	9,239	8,369
就上述不履约贷款作出 之特别准备	Specific provisions made in respect of such advances	2,269	1,963
不履约贷款占客户贷款 总额之百分比	Non-performing loans as a percentage of total advances to customers	2.95%	3.21%

于2005年12月31日, 对  
银行及其它金融机构之贷  
款并无作出任何贷款减值  
准备。

As at 31 December 2005, no loan impairment allowances were made in respect of  
advances to banks and other financial institutions.

上述贷款减值准备 / 特别  
准备之拨备已考虑有关贷  
款之抵押品价值。

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

于2004年12月31日, 对  
银行及其它金融机构之贷  
款既无利息已记入暂记账  
或已停止计算利息, 亦无任  
何特别准备之拨备。

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, nor  
were there any specific provisions made.

附注:

Notes:

(a)

减值之客户贷款乃指未必  
能全部偿还本金和 / 或利  
息之个别贷款, 而当此情况  
明显地出现时即被列作减  
值之客户贷款处理。据此,  
减值贷款为按本集团放款  
质量分类的“次级”、“呆滞”  
和“亏损”贷款。

(a)

Impaired advances to customers are those individual advances where full repayment of  
principal and/or interest is considered unlikely and are classified as such when such a  
situation becomes apparent. Accordingly, impaired advances represented advances, which  
have been classified as “substandard”, “doubtful” and “loss” under the Group’s classification  
of loan quality.

(b)

不履约贷款指利息已记入  
暂记账或已停止计算利息  
之客户贷款。

(b)

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.

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 26. 贷款减值准备

**26. Loan impairment allowances**

		本集团 The Group		
		<b>2005</b>		
		按个别评估 <b>Individual assessment</b>	按组合评估 <b>Collective assessment</b>	总计 <b>Total</b>
		港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>
于 2005 年 1 月 1 日	At 1 January 2005			
早期列账 (附注 27)	As previously reported (Note 27)	<b>2,320</b>	<b>5,465</b>	<b>7,785</b>
期初调整以符合香港会计准则第 39 号	Opening adjustments to comply with HKAS 39	<b>(433)</b>	<b>(3,410)</b>	<b>(3,843)</b>
期初调整后余额	Balance after opening adjustments	<b>1,887</b>	<b>2,055</b>	<b>3,942</b>
于损益账拨回 (附注 11)	Credited to profit and loss account (Note 11)	<b>(1,377)</b>	<b>(1,268)</b>	<b>(2,645)</b>
年内核销之未收回贷款	Loans written off during the year as uncollectible	<b>(1,067)</b>	<b>(27)</b>	<b>(1,094)</b>
收回已撤销账项 (附注 11)	Recoveries (Note 11)	<b>1,639</b>	-	<b>1,639</b>
折现减值回拨	Unwind of discount on allowance	<b>(99)</b>	<b>(29)</b>	<b>(128)</b>
于 2005 年 12 月 31 日	At 31 December 2005	<b>983</b>	<b>731</b>	<b>1,714</b>
		本银行 The Bank		
		<b>2005</b>		
		按个别评估 <b>Individual assessment</b>	按组合评估 <b>Collective assessment</b>	总计 <b>Total</b>
		港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>
于 2005 年 1 月 1 日	At 1 January 2005			
早期列账 (附注 27)	As previously reported (Note 27)	<b>1,963</b>	<b>4,559</b>	<b>6,522</b>
期初调整以符合香港会计准则第 39 号	Opening adjustments to comply with HKAS 39	<b>(359)</b>	<b>(2,851)</b>	<b>(3,210)</b>
期初调整后余额	Balance after opening adjustments	<b>1,604</b>	<b>1,708</b>	<b>3,312</b>
于损益账拨回	Credited to profit and loss account	<b>(1,309)</b>	<b>(1,098)</b>	<b>(2,407)</b>
年内核销之未收回贷款	Loans written off during the year as uncollectible	<b>(744)</b>	<b>(26)</b>	<b>(770)</b>
收回已撤销账项	Recoveries	<b>1,317</b>	-	<b>1,317</b>
折现减值回拨	Unwind of discount on allowance	<b>(96)</b>	<b>(26)</b>	<b>(122)</b>
于 2005 年 12 月 31 日	At 31 December 2005	<b>772</b>	<b>558</b>	<b>1,330</b>

## 账目附注 (续)

**Notes to the Accounts (continued)**
**27. 呆坏账准备**
**27. Provisions for bad and doubtful debts**

		本集团 The Group			
		2004			
		特别准备 Specific	一般准备 General	总计 Total	暂记利息 Suspended interest
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2004 年 1 月 1 日	At 1 January 2004	5,507	5,406	10,913	324
于损益账 (拨回) / 支取 (附注 12)	(Credited)/charged to profit and loss account (Note 12)	(1,687)	59	(1,628)	-
撤销款额	Amounts written off	(2,856)	-	(2,856)	(139)
收回往年已撤销之贷款 (附注 12)	Recoveries of advances written off in previous years (Note 12)	1,356	-	1,356	-
年内暂记利息	Interest suspended during the year	-	-	-	130
收回暂记利息	Suspended interest recovered	-	-	-	(143)
于 2004 年 12 月 31 日	At 31 December 2004	<u>2,320</u>	<u>5,465</u>	<u>7,785</u>	<u>172</u>
自以下项目内扣除:	Deducted from:				
- 客户贷款	- advances to customers	<u>2,320</u>	<u>5,465</u>	<u>7,785</u>	

		本银行 The Bank			
		2004			
		特别准备 Specific	一般准备 General	总计 Total	暂记利息 Suspended interest
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2004 年 1 月 1 日	At 1 January 2004	4,763	4,526	9,289	310
于损益账 (拨回) / 支取	(Credited)/charged to profit and loss account	(1,642)	33	(1,609)	-
撤销款额	Amounts written off	(2,331)	-	(2,331)	(117)
收回往年已撤销之贷款	Recoveries of advances written off in previous years	1,173	-	1,173	-
年内暂记利息	Interest suspended during the year	-	-	-	107
收回暂记利息	Suspended interest recovered	-	-	-	(141)
于 2004 年 12 月 31 日	At 31 December 2004	<u>1,963</u>	<u>4,559</u>	<u>6,522</u>	<u>159</u>
自以下项目内扣除:	Deducted from:				
- 客户贷款	- advances to customers	<u>1,963</u>	<u>4,559</u>	<u>6,522</u>	

## 账目附注 (续)

**Notes to the Accounts (continued)**
**28. 可供出售证券**
**28. Available-for-sale securities**

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
债务证券	Debt securities				
- 于香港上市	- Listed in Hong Kong	3,540	-	3,388	-
- 于海外上市	- Listed outside Hong Kong	8,361	-	8,081	-
		11,901	-	11,469	-
- 非上市	- Unlisted	30,837	-	30,405	-
		42,738	-	41,874	-
股份证券	Equity securities				
- 于海外上市	- Listed outside Hong Kong	6	-	-	-
- 非上市	- Unlisted	50	-	39	-
		56	-	39	-
总计	Total	42,794	-	41,913	-

 可供出售证券按发行机构  
 分析如下:

Available-for-sale securities are analysed by issuers as follows:

中央政府及中央银行	Central governments and central banks	3,859	-	3,859	-
公共机构	Public sector entities	4,506	-	4,506	-
银行及其它金融机构	Banks and other financial institutions	18,698	-	18,576	-
公司企业	Corporate entities	15,731	-	14,972	-
		42,794	-	41,913	-

## 账目附注 (续)

**Notes to the Accounts (continued)**
**28. 可供出售证券 (续)**
**28. Available-for-sale securities (continued)**

可供出售证券之变动摘要如下:

The movement in available-for-sale securities may be summarised as follows:

		本集团 The Group		本银行 The Bank	
		2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
于 1 月 1 日	At 1 January				
早期列账	As previously reported	-	-	-	-
期初调整以符合香港会计准则第 39 号	Opening adjustments to comply with HKAS 39	<b>32,063</b>	-	<b>27,393</b>	-
期初调整后余额	Balance after opening adjustments	<b>32,063</b>	-	<b>27,393</b>	-
增加	Additions	<b>74,276</b>	-	<b>69,788</b>	-
处置	Disposals	<b>(36,675)</b>	-	<b>(32,592)</b>	-
重新分类	Reclassification	<b>(15,772)</b>	-	<b>(12,917)</b>	-
摊销	Amortisation	<b>47</b>	-	<b>23</b>	-
公允价值变动	Changes in fair value	<b>(629)</b>	-	<b>(551)</b>	-
汇兑差异	Exchange differences	<b>(1,067)</b>	-	<b>(1,025)</b>	-
于 12 月 31 日	At 31 December	<b>52,243</b>	-	<b>50,119</b>	-
可供出售证券分类如下:	Available-for-sale securities are classified as follows in:				
库存现金及短期资金	Cash and short-term funds	<b>5,271</b>	-	<b>4,584</b>	-
持有之存款证	Certificates of deposit held	<b>4,178</b>	-	<b>3,622</b>	-
可供出售证券	Available-for-sale securities	<b>42,794</b>	-	<b>41,913</b>	-
		<b>52,243</b>	-	<b>50,119</b>	-

## 账目附注 (续)

**Notes to the Accounts (continued)**
**29. 持有至到期日证券**
**29. Held-to-maturity securities**

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
上市, 按摊销成本入账	Listed, at amortised cost	<b>34,170</b>	56,108	<b>31,386</b>	50,940
减: 减值准备	Less: Provision for impairment in value	-	(12)	-	(12)
		<b>34,170</b>	56,096	<b>31,386</b>	50,928
非上市, 按摊销成本入账	Unlisted, at amortised cost	<b>129,872</b>	124,954	<b>117,209</b>	106,281
总计	Total	<b>164,042</b>	181,050	<b>148,595</b>	157,209
上市, 按摊销成本减除减值入账	Listed, at amortised cost less impairment				
- 香港	- in Hong Kong	<b>4,281</b>	4,443	<b>3,374</b>	3,215
- 海外	- outside Hong Kong	<b>29,889</b>	51,653	<b>28,012</b>	47,713
		<b>34,170</b>	56,096	<b>31,386</b>	50,928
上市证券之市值	Market value of listed securities	<b>33,637</b>	56,480	<b>30,901</b>	51,190
持有至到期日证券按发行机构分析如下:	Held-to-maturity securities are analysed by issuers as follows:				
中央政府及中央银行	Central governments and central banks	<b>2,740</b>	3,377	<b>2,426</b>	2,715
公共机构	Public sector entities	<b>30,741</b>	31,730	<b>28,703</b>	29,305
银行及其它金融机构	Banks and other financial institutions	<b>104,372</b>	124,906	<b>94,011</b>	108,348
公司企业	Corporate entities	<b>26,189</b>	21,037	<b>23,455</b>	16,841
		<b>164,042</b>	181,050	<b>148,595</b>	157,209

## 账目附注 (续)

**Notes to the Accounts (continued)**
**29. 持有至到期日证券  
(续)**
**29. Held-to-maturity securities (continued)**

 持有至到期日证券之变动  
 摘要如下:

The movement in held-to-maturity securities may be summarised as follows:

		本集团 The Group		本银行 The Bank	
		2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
于 1 月 1 日	At 1 January				
早期列账	As previously reported	<b>212,129</b>	125,517	<b>180,346</b>	98,606
期初调整以符合香港 会计准则第 39 号	Opening adjustments to comply with HKAS 39	<b>(33,173)</b>	-	<b>(26,437)</b>	-
期初调整后余额	Balance after opening adjustments	<b>178,956</b>	125,517	<b>153,909</b>	98,606
增加	Additions	<b>73,600</b>	206,401	<b>53,869</b>	151,489
赎回及到期	Redemption and maturity	<b>(88,789)</b>	(188,747)	<b>(61,167)</b>	(138,584)
重新分类	Reclassification	<b>15,772</b>	66,162	<b>12,917</b>	66,162
摊销	Amortisation	<b>85</b>	207	<b>1</b>	104
汇兑差异	Exchange differences	<b>(1,115)</b>	2,589	<b>(970)</b>	2,569
减值准备	Provision for impairment	<b>12</b>	-	<b>12</b>	-
于 12 月 31 日	At 31 December	<b>178,521</b>	212,129	<b>158,571</b>	180,346
持有至到期日证券分类 如下:	Held-to-maturity securities are classified as follows in:				
库存现金及短期资金	Cash and short-term funds	-	8,947	-	8,256
持有之存款证	Certificates of deposit held	<b>14,479</b>	22,132	<b>9,976</b>	14,881
持有到期日证券	Held-to-maturity securities	<b>164,042</b>	181,050	<b>148,595</b>	157,209
		<b>178,521</b>	212,129	<b>158,571</b>	180,346

账目附注 (续)

Notes to the Accounts (continued)

30. 贷款及应收款

30. Loans and receivables

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
非上市, 按摊销成本入账	13,080	-	8,414	-
贷款及应收款按发行机构 分析如下:	Loans and receivables are analysed by issuers as follows:			
公共机构	100	-	-	-
银行及其它金融机构	12,980	-	8,414	-
	13,080	-	8,414	-

于年内, 本集团及本银行的「贷款及应收款」引致之摊销分别为港币 3.31 亿元及港币 2.31 亿元, 而汇兑损失则分别为港币 1.24 亿元及港币 2.6 千万元。

The amortisation arising from "Loans and receivables" of the Group and the Bank during the year are HK\$331 million and HK\$231 million respectively and exchange losses are HK\$124 million and HK\$26 million respectively.

账目附注 (续)

Notes to the Accounts (continued)

31. 投资证券

31. Investment securities

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m
股份证券, 按成本值入账	Equity securities, at cost				
- 于海外上市	- Listed outside Hong Kong				
		-	1	-	-
- 非上市	- Unlisted	-	49	-	39
总计	Total	-	50	-	39
上市股份证券之市值	Market value of listed equity securities	-	5	-	-
投资证券按发行机构分析如下:	Investment securities are analysed by issuers as follows:				
银行及其它金融机构	Banks and other financial institutions	-	1	-	-
公司企业	Corporate entities	-	49	-	39
		-	50	-	39

## 账目附注 (续)

**Notes to the Accounts (continued)**
**32. 其它证券投资**
**32. Other investments in securities**

		本集团 The Group		本银行 The Bank	
		2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
按公平值入账	At fair value				
债务证券	Debt securities				
- 于香港上市	- Listed in Hong Kong	-	321	-	255
- 于海外上市	- Listed outside Hong Kong	-	4,655	-	4,561
		-	4,976	-	4,816
- 非上市	- Unlisted	-	3,291	-	3,063
		-	8,267	-	7,879
股份证券	Equity securities				
- 于香港上市	- Listed in Hong Kong	-	20	-	19
- 非上市	- Unlisted	-	1	-	1
		-	21	-	20
总计	Total	-	8,288	-	7,899
其它证券投资按发行机构分析如下:	Other investments in securities are analysed by issuers as follows:				
中央政府及中央银行	Central governments and central banks	-	759	-	738
公共机构	Public sector entities	-	1,387	-	1,385
银行及其它金融机构	Banks and other financial institutions	-	5,732	-	5,388
公司企业	Corporate entities	-	410	-	388
		-	8,288	-	7,899

## 账目附注 (续)

**Notes to the Accounts (continued)**
**33. 附属公司权益**
**33. Interests in subsidiaries**

		本银行 The Bank	
		2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m
非上市股份, 按成本值入账	Unlisted shares, at cost	12,384	12,507
减: 减值准备	Less: Provision for impairment in value	(44)	(79)
		<b>12,340</b>	12,428
应收附属公司款项	Amounts due from subsidiaries	<b>564</b>	984
		<b>12,904</b>	13,412

于 2005 年 12 月 31 日之主要附属公司呈列如下:

The following is a list of principal subsidiaries as at 31 December 2005.

名称 Name	注册及营业地点 Country of incorporation & place of operation	已发行股本 Particulars of issued share capital	持有权益 Interest held	主要业务 Principal activities
南洋商业银行有限公司 Nanyang Commercial Bank, Limited	香港 Hong Kong	6,000,000 普通股每股面值港币 100 元 6,000,000 ordinary shares of HK\$100 each	100%	银行业务 Banking business
集友银行有限公司 Chiyu Banking Corporation Limited	香港 Hong Kong	3,000,000 普通股每股面值港币 100 元 3,000,000 ordinary shares of HK\$100 each	70.49%	银行业务 Banking business
中银信用卡(国际)有限公司 BOC Credit Card (International) Limited	香港 Hong Kong	4,800,000 普通股每股面值港币 100 元 4,800,000 ordinary shares of HK\$100 each	100%	信用卡服务 Credit card services
宝生期货有限公司 Po Sang Futures Limited	香港 Hong Kong	250,000 普通股每股面值港币 100 元 250,000 ordinary shares of HK\$100 each	*100%	商品经纪 Commodities brokerage

\*本银行间接持有股份

\* Shares held indirectly by the Bank

账目附注 (续)

**Notes to the Accounts (continued)**

**33. 附属公司权益 (续)**

**33. Interests in subsidiaries (continued)**

于 2005 年 12 月，本集团出售于财置发展有限公司及诚信置业（厦门）有限公司之全部权益予独立第三者。

In December 2005, the Group disposed of its entire interests in Fortune Holds Development Limited and Seng Sun Development (Xiamen) Co. Ltd. to independent third parties.

中南信托有限公司及羊城信托有限公司于 2005 年 6 月 28 日进入股东自动清盘程序。佳业企业有限公司及冠立国际有限公司亦分别于 2005 年 9 月 14 日及 2006 年 3 月 15 日进入股东自动清盘程序。

The China-South Sea Trustee Limited and Rams City Trustee Limited had commenced members' voluntary winding up on 28 June 2005. Attempt Fit Enterprises Limited and Champion Leader International Limited had also commenced members' voluntary winding up on 14 September 2005 and 15 March 2006 respectively.

账目附注 (续)

Notes to the Accounts (continued)

34. 联营公司权益

34. Interests in associates

		本集团 The Group	
		2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m
于 1 月 1 日	At 1 January	62	278
应占盈利	Share of result	5	(16)
应占税项	Share of tax	(1)	(1)
准备拨回	Reversal of provision	4	152
偿还贷款	Repayment of loans	-	(280)
已付股息	Dividend paid	(3)	(5)
联营公司清盘分派	Dissolution of associates	(6)	(66)
于 12 月 31 日	At 31 December	61	62

于 2005 年 12 月 31 日，本银行持有港币 7.2 千万元（2004：港币 7.8 千万元）之非上市联营公司之股票，相应之减值拨备为港币 4.4 千万元（2004：港币 5.1 千万元）。

As at 31 December 2005, the Bank held HK\$72 million (2004: HK\$78 million) of unlisted shares in its associates with HK\$44 million (2004: HK\$51 million) of provision for impairment in value.

**账目附注 (续) Notes to the Accounts (continued)**
**34. 联营公司权益 (续) 34. Interests in associates (continued)**

本集团之主要联营公司均为非上市公市公司，呈列如下： The Group's interests in its principal associates, all of which are unlisted, were as follows:

名称 Name	朝辉置业有限公司 Charleston Investments Company Limited		中华保险 顾问有限公司 CJM Insurance Brokers Limited		银联通宝有限公司 Joint Electronic Teller Services Limited		鼎协租赁国际有限公司 Trilease International Limited	
	2005 香港 Hong Kong	2004 香港 Hong Kong	2005 香港 Hong Kong	2004 香港 Hong Kong	2005 香港 Hong Kong	2004 香港 Hong Kong	2005 香港 Hong Kong	2004 香港 Hong Kong
注册地点 Place of incorporation								
已发行股本 Particulars of issued share capital	100,000 普通股 每股面值 港币 10 元 100,000 ordinary shares of HK\$10 each	100,000 普通股 每股面值 港币 10 元 100,000 ordinary shares of HK\$10 each	6,000,000 普通股 每股面值 港币 1 元 6,000,000 ordinary shares of HK\$1 each	6,000,000 普通股 每股面值 港币 1 元 6,000,000 ordinary shares of HK\$1 each	100,238 普通股 每股面值 港币 100 元 100,238 ordinary shares of HK\$100 each	100,238 普通股 每股面值 港币 100 元 100,238 ordinary shares of HK\$100 each	30,000,000 普通股 每股面值 港币 1 元 30,000,000 ordinary shares of HK\$1 each	30,000,000 普通股 每股面值 港币 1 元 30,000,000 ordinary shares of HK\$1 each
主要业务 Principal activities	物业投资 Property investment	物业投资 Property investment	保险经纪 Insurance broker	保险经纪 Insurance broker	自动柜员机服 务及银行私人 讯息转换网络 Operation of a private inter-bank message switching network in respect of ATM services	自动柜员机服 务及银行私人 讯息转换网络 Operation of a private inter-bank message switching network in respect of ATM services	租赁融资 Provision of leasing finance	租赁融资 Provision of leasing finance
	2005 港币千元 HK\$'000	2004 港币千元 HK\$'000	2005 港币千元 HK\$'000	2004 港币千元 HK\$'000	2005 港币千元 HK\$'000	2004 港币千元 HK\$'000	2005 港币千元 HK\$'000	2004 港币千元 HK\$'000
资产 Assets	6,505	5,776	51,810	59,154	345,591	342,640	-	18,173
负债 Liabilities	483	154	34,764	41,220	79,056	73,480	-	98
收入 Revenues	222	254	10,534	10,334	63,921	59,322	-	18,381
溢利 / (亏损) Profit/ (loss)	(190)	(80)	2,112	1,416	22,912	12,848	-	8,947
持有权益 Interest held	2005 40%	2004 40%	2005 33%	2004 33%	2005 19.96%	2004 19.96%	2005 40%	2004 40%

鼎协租赁国际有限公司于 2005 年 1 月进入股东自动清盘程序。 Trilease International Limited commenced members' voluntary winding up in January 2005.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**35. 固定资产**
**35. Fixed assets**

		本集团 The Group			
		发展中国 Property under development	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total	
		房产 Premises			
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
于 2005 年 1 月 1 日之账面 净值	Net book value at 1 January 2005	15,184	32	1,280	16,496
增置	Additions	19	1	549	569
出售	Disposals	(502)	-	(20)	(522)
重估	Revaluation	3,413	-	-	3,413
本年度折旧	Depreciation for the year	(242)	-	(324)	(566)
重新分类至投资物业 (附注 36)	Reclassification to investment properties (Note 36)	(1,057)	-	-	(1,057)
出售附属公司	Disposal of subsidiaries	-	(21)	-	(21)
减值拨备拨回 / (拨备) (附注 13)	Reversal of/(provision for) impairment losses (Note 13)	5	(1)	-	4
于 2005 年 12 月 31 日之账 面净值	Net book value at 31 December 2005	<u>16,820</u>	<u>11</u>	<u>1,485</u>	<u>18,316</u>
于 2005 年 12 月 31 日 成本或估值	At 31 December 2005 Cost or valuation	16,828	19	4,143	20,990
累计折旧及准备	Accumulated depreciation and impairment	(8)	(8)	(2,658)	(2,674)
于 2005 年 12 月 31 日之账 面净值	Net book value at 31 December 2005	<u>16,820</u>	<u>11</u>	<u>1,485</u>	<u>18,316</u>
于 2004 年 1 月 1 日之账面 净值	Net book value at 1 January 2004	11,466	32	1,090	12,588
增置	Additions	-	-	450	450
出售	Disposals	(123)	-	(4)	(127)
重估	Revaluation	4,260	-	-	4,260
本年度折旧	Depreciation for the year	(328)	-	(256)	(584)
重新分类至投资物业 (附注 36)	Reclassification to investment properties (Note 36)	(91)	-	-	(91)
于 2004 年 12 月 31 日之账 面净值	Net book value at 31 December 2004	<u>15,184</u>	<u>32</u>	<u>1,280</u>	<u>16,496</u>
于 2004 年 12 月 31 日 成本或估值	At 31 December 2004 Cost or valuation	15,184	39	3,875	19,098
累计折旧及准备	Accumulated depreciation and impairment	-	(7)	(2,595)	(2,602)
于 2004 年 12 月 31 日之账 面净值	Net book value at 31 December 2004	<u>15,184</u>	<u>32</u>	<u>1,280</u>	<u>16,496</u>

账目附注 (续)

Notes to the Accounts (continued)

35. 固定资产 (续)

35. Fixed assets (continued)

		本集团 The Group			
		发展中国 Property under Premises	发展中国 development	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
上述资产之成本值或估值分 析如下:	The analysis of cost or valuation of the above assets is as follows:				
于 2005 年 12 月 31 日	At 31 December 2005				
按成本值	At cost	-	19	4,143	4,162
按估值	At valuation	<u>16,828</u>	-	-	<u>16,828</u>
		<u>16,828</u>	<u>19</u>	<u>4,143</u>	<u>20,990</u>
于 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	<u>15,184</u>	-	-	<u>15,184</u>
		<u>15,184</u>	<u>39</u>	<u>3,875</u>	<u>19,098</u>

## 账目附注 (续)

**Notes to the Accounts (continued)**
**35. 固定资产 (续)**
**35. Fixed assets (continued)**

		本银行 The Bank		
		房产 Premises	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2005 年 1 月 1 日之账面 净值	Net book value at 1 January 2005	11,299	1,110	12,409
增置	Additions	-	482	482
出售	Disposals	(4)	(20)	(24)
重估	Revaluation	2,607	-	2,607
本年度折旧	Depreciation for the year	(194)	(274)	(468)
重新分类至投资物业 (附注 36)	Reclassification to investment properties (Note 36)	(1,106)	-	(1,106)
于 2005 年 12 月 31 日之账 面净值	Net book value at 31 December 2005	<u>12,602</u>	<u>1,298</u>	<u>13,900</u>
于 2005 年 12 月 31 日 成本或估值	At 31 December 2005 Cost or valuation	12,602	3,553	16,155
累计折旧及准备	Accumulated depreciation and impairment	-	(2,255)	(2,255)
于 2005 年 12 月 31 日之账 面净值	Net book value at 31 December 2005	<u>12,602</u>	<u>1,298</u>	<u>13,900</u>
于 2004 年 1 月 1 日之账面 净值	Net book value at 1 January 2004	8,575	923	9,498
增置	Additions	-	396	396
出售	Disposals	(2)	(4)	(6)
重估	Revaluation	3,117	-	3,117
本年度折旧	Depreciation for the year	(252)	(205)	(457)
重新分类至投资物业 (附注 36)	Reclassification to investment properties (Note 36)	(139)	-	(139)
于 2004 年 12 月 31 日之账 面净值	Net book value at 31 December 2004	<u>11,299</u>	<u>1,110</u>	<u>12,409</u>
于 2004 年 12 月 31 日 成本或估值	At 31 December 2004 Cost or valuation	11,299	3,295	14,594
累计折旧及准备	Accumulated depreciation and impairment	-	(2,185)	(2,185)
于 2004 年 12 月 31 日之账 面净值	Net book value at 31 December 2004	<u>11,299</u>	<u>1,110</u>	<u>12,409</u>

账目附注 (续)

Notes to the Accounts (continued)

35. 固定资产 (续)

35. Fixed assets (continued)

		本银行 The Bank		
		房产 Premises	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
上述资产之成本值或估值分析如下:	The analysis of cost or valuation of the above assets is as follows:			
于 2005 年 12 月 31 日	At 31 December 2005			
按成本值	At cost	-	3,553	3,553
按估值	At valuation	12,602	-	12,602
		<b>12,602</b>	<b>3,553</b>	<b>16,155</b>
于 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	-	11,299
		<b>11,299</b>	<b>3,295</b>	<b>14,594</b>

房产之账面值按租约剩余期限分析如下:

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

		本集团 The Group		本银行 The Bank	
		2005	2004	2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
在香港持有	Held in Hong Kong				
长期租约 (超过 50 年)	On long-term lease (over 50 years)	10,616	9,493	7,594	7,104
中期租约 (10 年至 50 年)	On medium-term lease (10 – 50 years)	5,960	5,475	4,943	4,133
短期租约 (少于 10 年)	On short-term lease (less than 10 years)	3	3	3	3
在海外持有	Held outside Hong Kong				
长期租约 (超过 50 年)	On long-term lease (over 50 years)	55	42	3	2
中期租约 (10 年至 50 年)	On medium-term lease (10 – 50 years)	180	165	59	57
短期租约 (少于 10 年)	On short-term lease (less than 10 years)	6	6	-	-
		<b>16,820</b>	<b>15,184</b>	<b>12,602</b>	<b>11,299</b>

账目附注 (续)

Notes to the Accounts (continued)

35. 固定资产 (续)

35. Fixed assets (continued)

于 2005 年 12 月 31 日，列于资产负债表内之房产，乃依据独立特许测量师卓德测计师行有限公司于 2005 年 10 月 31 日以公开市值为基准所进行之专业估值。卓德测计师行有限公司并确认该估值与 2005 年 12 月 31 日并无重大变化。

As at 31 December 2005, premises are included in the balance sheets at valuation carried out at 31 October 2005 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 as at 31 December 2005.

根据上述之重估结果，本集团及本银行之房产估值变动已分别于本集团及本银行之房产重估储备、损益账及少数股东权益确认如下：

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

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$m	2004 港币百万元 HK\$m	2005 港币百万元 HK\$m	2004 港币百万元 HK\$m
贷记房产重估储备之重估增值	3,287	2,866	2,519	1,887
于损益账内拨回之重估增值 (附注 13)	97	1,366	88	1,230
贷记少数股东权益之重估增值	29	28	-	-
	<b>3,413</b>	<b>4,260</b>	<b>2,607</b>	<b>3,117</b>

于 2005 年 12 月 31 日，假若房产按成本值扣减累计折旧及减值亏损列账，本集团及本银行之资产负债表内之房产之账面净值应分别为港币 56.11 亿元 (2004 年：港币 60.32 亿元) 及港币 42.89 亿元 (2004 年：港币 45.55 亿元)。

As at 31 December 2005, the net book value of premises that would have been included in the Group's and Bank's balance sheets had the assets been carried at cost less accumulated depreciation and impairment losses were HK\$5,611 million (2004: HK\$6,032 million) and HK\$4,289 million (2004: HK\$4,555 million) respectively.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**36. 投资物业**
**36. Investment properties**

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
于 1 月 1 日	At 1 January	<b>5,381</b>	4,994	<b>4,651</b>	3,972
出售	Disposals	<b>(256)</b>	(858)	<b>(130)</b>	(461)
本年度折旧	Depreciation for the year	-	(1)	-	(1)
公平值收益	Fair value gains	<b>1,382</b>	1,155	<b>1,293</b>	1,002
由固定资产重新分类转入 (附注 35)	Reclassification from fixed assets (Note 35)	<b>1,057</b>	91	<b>1,106</b>	139
出售附属公司	Disposal of subsidiaries	<b>(25)</b>	-	-	-
于 12 月 31 日	At 31 December	<b>7,539</b>	5,381	<b>6,920</b>	4,651

于 2005 年 12 月 31 日，列于资产负债表内之投资物业，乃依据独立特许测量师卓德测计师行有限公司于 2005 年 10 月 31 日以公开市值为基准所进行之专业估值。卓德测计师行有限公司并确认该估值与 2005 年 12 月 31 日并无重大变化。

As at 31 December 2005, the investment properties are included in the consolidated balance sheets at valuation carried out at 31 October 2005 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 as at 31 December 2005.

投资物业之账面值按租约剩余期限分析如下：

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

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
在香港持有	Held in Hong Kong				
长期租约 (超过 50 年)	On long-term lease (over 50 years)	<b>6,769</b>	4,566	<b>6,391</b>	4,156
中期租约 (10 年至 50 年)	On medium-term lease (10 – 50 years)	<b>574</b>	681	<b>356</b>	396
短期租约 (少于 10 年)	On short-term lease (less than 10 years)	<b>39</b>	-	<b>39</b>	-
在海外持有	Held outside Hong Kong				
长期租约 (超过 50 年)	On long-term lease (over 50 years)	<b>14</b>	34	<b>14</b>	34
中期租约 (10 年至 50 年)	On medium-term lease (10 – 50 years)	<b>143</b>	100	<b>120</b>	65
		<b>7,539</b>	5,381	<b>6,920</b>	4,651

账目附注 (续)

Notes to the Accounts (continued)

37. 其它资产

37. Other assets

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
收回资产	Reposessed assets	250	-	194	-
贵金属	Precious metal	1,669	-	1,669	-
应收账款及预付费用	Accounts receivable and pre-payments	5,836	7,813	6,594	7,054
		<u>7,755</u>	<u>7,813</u>	<u>8,457</u>	<u>7,054</u>

38. 香港特别行政区流通纸币

38. Hong Kong SAR currency notes in circulation

香港特别行政区流通纸币由持有之香港特别行政区政府负债证明书之存款基金作担保。

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.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**39. 交易性负债及公允价值变化计入损益的其它金融工具**
**39. Trading liabilities and other financial instruments at fair value through profit or loss**

	本集团		本银行	
	The Group		The Bank	
	2005	2004	2005	2004
	港币百万元	港币百万元	港币百万元	港币百万元
	HK\$m	HK\$m	HK\$m	HK\$m
结构性存款 (附注 40)	6,373	-	2,792	-
外汇基金票据短盘 (附注 41)	1,551	-	1,551	-
于资产负债表 发行之存款证 - 以公允价值 变化计入损益 (于资产 负债表)	7,924	-	4,343	-
	3,829	-	2,975	-
	<b>11,753</b>	-	<b>7,318</b>	-

本集团及本银行于初始确认之指定公允价值变化计入损益的金融负债分别为港币 102.02 亿元及港币 57.67 亿元, 其公允价值变化源于标准利率之变动。相关的账面值与本集团及本银行于到期日约定支付予此等金融负债持有人的差额分别为港币 1.4 亿元及港币 0.12 亿元。

The Group and the Bank designated on initial recognition HK\$10,202 million and HK\$5,767 million of financial liabilities at fair value through profit or loss respectively. The amount of change in their fair values is attributable to changes in a benchmark interest rate. The difference between the carrying amount and the amount that the Group and the Bank would be contractually required to pay at maturity to the holder of these financial liabilities are HK\$140 million and HK\$12 million respectively.

**账目附注 (续)**
**Notes to the Accounts (continued)**
**40. 客户存款**
**40. Deposits from customers**

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m	2005 港币百万元 HK\$'m	2004 港币百万元 HK\$'m
往来、储蓄及其它存款(于资产负债表)	633,100	632,496	535,256	533,718
列为交易性负债及公允价值变化计入损益的其它金融工具之结构性存款(附注 39)	6,373	-	2,792	-
	<b>639,473</b>	<b>632,496</b>	<b>538,048</b>	<b>533,718</b>
分类:	Analysed by:			
即期存款及往来存款	28,949	32,474	23,766	26,563
储蓄存款	216,553	296,463	184,235	249,590
定期、短期及通知存款	393,971	303,559	330,047	257,565
	<b>639,473</b>	<b>632,496</b>	<b>538,048</b>	<b>533,718</b>

**41. 已抵押资产**
**41. Assets pledged as security**

截至 2005 年 12 月 31 日, 本集团及本银行之负债分别为港币 15.51 亿元 (2004 年: 港币 19.82 亿元) 及港币 15.51 亿元 (2004 年: 港币 18.32 亿元) 是以存放于中央保管系统以便利结算之资产作抵押。此外, 本集团及本银行以债务证券抵押之售后回购协议负债为港币 4.73 亿元 (2004 年: 无)。本集团及本银行为担保此等负债而质押之资产金额分别为港币 37.02 亿元 (2004 年: 港币 21.70 亿元) 及港币 37.02 亿元 (2004 年: 港币 20.20 亿元), 并于「库存现金及短期资金」及「可供出售证券」内列账。

As at 31 December 2005, liabilities of the Group and the Bank amounting to HK\$1,551 million (2004: HK\$1,982 million) and HK\$1,551 million (2004: HK\$1,832 million) respectively were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group and the Bank amounting to HK\$473 million (2004: nil) were secured by debt securities related to sale and repurchase arrangements. The amount of assets pledged by the Group and the Bank to secure these liabilities was HK\$3,702 million (2004: HK\$2,170 million) and HK\$3,702 million (2004: HK\$2,020 million) respectively, which are included in "Cash and short-term funds" and "Available-for-sale securities".

## 账目附注 (续)

**Notes to the Accounts (continued)**
**42. 递延税项**
**42. Deferred taxation**

本年度递延税项是根据香港会计准则第12号「所得税」计算，就资产负债之税务基础与其在账目内账面值两者之暂时性差额作提拨。

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 in accordance with HKAS 12 "Income taxes".

综合资产负债表内之递延税项资产及负债主要组合，及其在年度内之变动如下：

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

		本集团 The Group					
		2005					
		加速折旧 免税额 <b>Accelerated tax depreciation</b>	资产重估 <b>Asset revaluation</b>	亏损 <b>Losses</b>	准备 <b>Provisions</b>	其它 暂时性差额 <b>Other temporary differences</b>	总计 <b>Total</b>
		港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>
于2005年1月1日	At 1 January 2005						
早期列账	As previously reported	278	1,615	(16)	(935)	(7)	935
期初调整(附注4)	Opening adjustments (Note 4)	37	600	-	587	-	1,224
期初调整后余额	Balance after opening adjustments	315	2,215	(16)	(348)	(7)	2,159
于损益账内支取/(拨回)	Charged/(credited) to profit and loss account	42	215	8	221	(62)	424
借记/(贷记)权益	Charged/(credited) to equity	-	511	-	-	(43)	468
于2005年12月31日	At 31 December 2005	357	2,941	(8)	(127)	(112)	3,051

账目附注 (续)

Notes to the Accounts (continued)

42. 递延税项 (续)

42. Deferred taxation (continued)

		本银行 The Bank				
		2005				
		加速折旧 免税额 <b>Accelerated tax depreciation</b>	资产重估 <b>Asset revaluation</b>	准备 <b>Provisions</b>	其它 暂时性差额 <b>Other temporary differences</b>	总计 <b>Total</b>
		港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>	港币百万元 <b>HK\$m</b>
于 2005 年 1 月 1 日	At 1 January 2005					
早期列账	As previously reported	260	1,199	(778)	(9)	672
期初调整 (附 注 4)	Opening adjustments (Note 4)	31	544	489	-	1,064
期初调整后余 额	Balance after opening adjustments	291	1,743	(289)	(9)	1,736
于损益账内支 取 / (拨回)	Charged/(credited) to profit and loss account	43	225	190	(61)	397
借记 / (贷记) 权益	Charged/(credited) to equity	-	422	-	(38)	384
于 2005 年 12 月 31 日	At 31 December 2005	334	2,390	(99)	(108)	2,517

## 账目附注 (续)

**Notes to the Accounts (continued)**
**42. 递延税项 (续)**
**42. Deferred taxation (continued)**

		本集团 The Group					
		2004					
		加速折旧 免税额 Accelerated tax depreciation	资产重估 Asset revaluation	亏损 Losses	准备 Provisions	其它 暂时性差额 Other temporary differences	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2004 年 1 月 1 日	At 1 January 2004	262	984	(3)	(936)	18	325
于损益账内支取 / (拨回)	Charged/(credited) to profit and loss account	16	169	(13)	1	(25)	148
借记权益	Charged to equity	-	462	-	-	-	462
于 2004 年 12 月 31 日	At 31 December 2004	<u>278</u>	<u>1,615</u>	<u>(16)</u>	<u>(935)</u>	<u>(7)</u>	<u>935</u>

		本银行 The Bank					
		2004					
		加速折旧 免税额 Accelerated tax depreciation	资产重估 Asset revaluation	亏损 Losses	准备 Provisions	其它 暂时性差额 Other temporary differences	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2004 年 1 月 1 日	At 1 January 2004	254	716	-	(785)	8	193
于损益账内支取 / (拨回)	Charged/(credited) to profit and loss account	6	172	-	7	(17)	168
借记权益	Charged to equity	-	311	-	-	-	311
于 2004 年 12 月 31 日	At 31 December 2004	<u>260</u>	<u>1,199</u>	<u>-</u>	<u>(778)</u>	<u>(9)</u>	<u>672</u>

## 账目附注 (续)

**Notes to the Accounts (continued)**
**42. 递延税项 (续)**
**42. Deferred taxation (continued)**

当有法定权利可将现有税项资产与现有税项负债抵销,而递延税项涉及同一财政机关,则可将个别法人的递延税项资产与递延税项负债互相抵销。下列在综合资产负债表内列账之金额,已计入适当抵销:

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 consolidated balance sheet:

		本集团 The Group		本银行 The Bank	
		2005	2004	2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产	Deferred tax assets	(4)	(12)	-	-
递延税项负债	Deferred tax liabilities	3,055	947	2,517	672
		<b>3,051</b>	<b>935</b>	<b>2,517</b>	<b>672</b>
		本集团 The Group		本银行 The Bank	
		2005	2004	2005	2004
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产 (超过 12 个月 后收回)	Deferred tax assets to be recovered after more than twelve months	(174)	(971)	(137)	(790)
递延税项负债 (超过 12 个 月后支付)	Deferred tax liabilities to be settled after more than twelve months	357	282	334	261
		<b>183</b>	<b>(689)</b>	<b>197</b>	<b>(529)</b>

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 43. 其它账项及准备

**43. Other accounts and provisions**

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
应付利息	Interest payable	-	959	-	825
本期税项 (附注)	Current taxation (Note)	889	901	710	706
外汇基金票据短盘 (附注 40)	Short positions in Exchange Fund Bills (Note 40)	-	1,982	-	1,832
应付股息	Dividend payable	5,897	4,089	5,897	4,089
应计及其它应付款项	Accruals and other payables	14,968	17,906	10,364	12,905
		<b>21,754</b>	<b>25,837</b>	<b>16,971</b>	<b>20,357</b>

附注:

Note:

		本集团		本银行	
		The Group		The Bank	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
本期税项	<b>Current taxation</b>				
香港利得税	Hong Kong profits tax	865	884	704	705
海外税项	Overseas taxation	24	17	6	1
		<b>889</b>	<b>901</b>	<b>710</b>	<b>706</b>

账目附注 (续)

Notes to the Accounts (continued)

44. 股本

44. Share capital

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
法定:	Authorised:		
100,000,000,000 股每股	100,000,000,000 ordinary shares		
面值港币 1.00 元之普通	of HK\$1.00 each		
股		<u>100,000</u>	<u>100,000</u>
已发行及缴足:	Issued and fully paid:		
43,042,840,858 股每股	43,042,840,858 ordinary shares		
面值港币 1.00 元之普通	of HK\$1.00 each		
股		<u>43,043</u>	<u>43,043</u>

45. 储备

45. Reserves

本集团及本银行之本年度及往年的储备金额及变动情况分别载于第 35 页及第 36 页之综合权益变动结算表及权益变动结算表。

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 page 35 and 36 of the accounts respectively.

账目附注 (续)

Notes to the Accounts (continued)

46. 综合现金流量表附注

46. Notes to consolidated cash flow statement

(a) 经营溢利与除税前  
经营现金之流入 /  
(流出) 对账:

(a) Reconciliation of operating profit to operating cash inflow/ (outflow)  
before taxation:

		2005	2004
		港币百万元	港币百万元
		HK\$'m	HK\$'m
经营溢利	Operating profit	14,776	11,976
证券投资股息收入	Dividend income from investments in securities	(14)	(14)
折旧	Depreciation	566	585
贷款减值准备拨回	Reversal of loan impairment allowances on advances	(2,645)	-
呆坏账拨回	Write-back of bad and doubtful debts	-	(1,628)
已撤销之贷款 (扣除 收回款额)	Advances written off net of recoveries	545	(1,500)
原到期日超过 3 个月之即 期及短期通知结余之 变动	Change in money at call and short notice with original maturity over three months	(1,816)	19,452
原到期日超过 3 个月之库 券之变动	Change in treasury bills with original maturity over three months	2,543	(467)
原到期日超过 3 个月之银 行及其它金融机构存 款之变动	Change in placements with banks and other financial institutions with original maturity over three months	72,026	(33,856)
贸易票据之变动	Change in trade bills	(1,953)	(395)
交易性证券及公平值变 化计入损益的其它金 融资产之变动	Change in trading securities and other financial instruments at fair value through profit or loss	1,942	-
衍生金融工具之变动	Change in derivative financial instruments	(1,462)	-
原到期日超过 3 个月之持 有之存款证之变动	Change in certificates of deposit held with original maturity over three months	2,229	(3,639)
贷款及其它账项之变动	Change in advances and other accounts	(22,770)	(5,989)
可供出售证券之变动	Change in available-for-sale securities	(5,513)	-
持有至到期日证券之变动	Change in held-to-maturity securities	(21,577)	(13,512)
贷款及应收款之变动	Change in loans and receivables	(13,080)	-
其它证券投资之变动	Change in other investments in securities	-	(3,359)
其它资产之变动	Change in other assets	148	873
还款期超过 3 个月之银行 及其它金融机构之存 款及结余之变动	Change in deposits and balances of banks and other financial institutions repayable over three months	27	(98)
交易性负债及公平值变 化计入损益的其它金 融工具之变动	Change in trading liabilities and other financial instruments at fair value through profit or loss	4,132	-
客户存款之变动	Change in deposits from customers	1,961	31,670
发行之存款证之变动	Change in certificates of deposit issued	114	1,356
其它账项及准备之变动	Change in other accounts and provisions	(1,568)	(3,746)
汇兑差额	Exchange difference	1	5
除税前经营现金之流入 / (流出)	Operating cash inflow/(outflow) before taxation	<u>28,612</u>	<u>(2,286)</u>

账目附注 (续)

Notes to the Accounts (continued)

46. 综合现金流量表附注 (续)      46. Notes to consolidated cash flow statement (continued)

(b) 现金及等同现金项目  
结存分析

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

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
库存现金及银行及其它金融机构结余	Cash and balances with banks and other financial institutions	30,703	20,976
原到期日在3个月之内之即期及短期通知结余	Money at call and short notice with original maturity within three months	61,000	54,281
原到期日在3个月之内之库券	Treasury bills with original maturity within three months	3,456	4,871
原到期日在3个月之内之银行及其它金融机构存款	Placements with banks and other financial institutions with original maturity within three months	23,986	12,249
原到期日在3个月之内之持有之存款证	Certificates of deposit held with original maturity within three months	818	1,508
原到期日在3个月之内之银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions with original maturity within three months	<u>(37,149)</u>	<u>(30,977)</u>
		<u>82,814</u>	<u>62,908</u>

(c) 出售附属公司

(c) Disposal of subsidiaries

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
出售净资产	Net assets disposed of:		
- 库存现金及短期资金	- Cash and short-term funds	26	-
- 其它资产	- Other assets	17	-
- 投资物业	- Investment properties	25	-
- 固定资产	- Fixed assets	21	-
- 出售亏损	- Loss on disposal	<u>(10)</u>	-
		<u>79</u>	-
收取方式:	Satisfied by:		
- 现金	- Cash	<u>79</u>	-
出售附属公司的现金及现金等同项目流入净额分析:	Analysis of net inflow of cash and cash equivalents in respect of the disposal of subsidiaries:		
- 已收取现金代价	- Cash consideration	79	-
- 应收账款	- Accounts receivable	<u>(18)</u>	-
		<u>61</u>	-

账目附注 (续)

Notes to the Accounts (continued)

46. 综合现金流量表附注  
(续)

46. Notes to consolidated cash flow statement (continued)

(d) 不涉及现金之重大交易

(d) Major non-cash transactions

本集团于年内把公允价值为港币 157.72 亿元之「可供出售证券」转拨至「持有至到期日证券」,以切合反映本集团相关之持有意向。

During the year, "Available-for-sale securities" with fair value of HK\$15,772 million were transferred to "Held-to-maturity securities" to align with the Group's associated intention of holding.

47. 或然负债及承担

47. Contingent liabilities and commitments

或然负债及承担中每项重要类别之合约数额及相对之总信贷风险加权数额摘要如下:

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the corresponding aggregate credit risk weighted amount:

		本集团		本银行	
		2005	2004	2005	2004
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
直接信贷替代项目	Direct credit substitutes	1,027	1,132	706	689
与交易有关之或然负债	Transaction-related contingencies	5,982	4,647	5,665	4,446
与贸易有关之或然负债	Trade-related contingencies	18,936	16,266	15,478	12,932
其它承担, 原到期日为	Other commitments with an original maturity of				
- 1 年以下或可无条件撤销	- under one year or which are unconditionally cancellable	105,988	90,947	55,526	46,441
- 1 年及以上	- one year and over	29,754	41,460	23,467	34,573
		<b>161,687</b>	154,452	<b>100,842</b>	99,081
信贷风险加权数额	Credit risk weighted amount	<b>21,415</b>	26,303	<b>17,654</b>	21,940

信贷风险加权数额的计算基础已于附注 23 说明。

The calculation basis of credit risk weighted amount has been set out in Note 23 to the accounts.

账目附注 (续)

**Notes to the Accounts (continued)**

**48. 资本承担**

**48. Capital commitments**

本集团及本银行未于账目中拨备之资本承担金额如下:

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

	本集团 The Group		本银行 The Bank	
	2005 港币百万元 HK\$m	2004 港币百万元 HK\$m	2005 港币百万元 HK\$m	2004 港币百万元 HK\$m
已批准及签约但未拨备	185	197	171	197
已批准但未签约	16	17	16	17
	<b>201</b>	<b>214</b>	<b>187</b>	<b>214</b>

以上资本承担大部分为将购入之计算机硬件及软件, 及本集团及本银行之楼宇装修工程之承担。

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.

账目附注 (续)

Notes to the Accounts (continued)

49. 经营租赁承担

49. Operating lease commitments

(a) 作为承租人

(a) As lessee

根据不可撤销之经营租赁合同，下列为本集团及本银行未来有关租赁承担所需支付之最低租金：

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

	本集团		本银行	
	The Group		The Bank	
	2005	2004	2005	2004
	港币百万元	港币百万元	港币百万元	港币百万元
	HK\$m	HK\$m	HK\$m	HK\$m
土地及楼宇				
- 不超过 1 年	205	200	195	216
- 1 年以上至 5 年内	192	188	181	181
- 5 年后	2	3	-	-
	<b>399</b>	<b>391</b>	<b>376</b>	<b>397</b>
计算机设备				
- 不超过 1 年	1	1	-	-

上列若干不可撤销之经营租约可再商议及参照协议日期之市值而作租金调整。

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

账目附注 (续)

Notes to the Accounts (continued)

49. 经营租赁承担 (续)

49. Operating lease commitments (continued)

(b) 作为出租人

(b) As lessor

根据不可撤销之经营租赁合同, 下列为本集团及本银行与租客签订合同之未来有关租赁之最低应收租金:

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

	本集团		本银行	
	The Group		The Bank	
	2005	2004	2005	2004
	港币百万元	港币百万元	港币百万元	港币百万元
	HK\$'m	HK\$'m	HK\$'m	HK\$'m
土地及楼宇				
- 不超过 1 年	151	135	135	125
- 1 年以上至 5 年内	162	102	148	104
	<b>313</b>	<b>237</b>	<b>283</b>	<b>229</b>

本集团及本银行以经营租赁形式租出投资物业 (附注 36); 租赁年期通常由 1 年至 3 年。租约条款一般要求租客提交保证金及因应租务市况之状况而调整租金。所有租约并不包括或有租金。

The Group and the Bank lease their investment properties (Note 36) under operating lease arrangements, with leases typically 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.

50. 诉讼

50. Litigation

本集团目前正面对多项由独立人士提出的索偿及反索偿。该等索偿及反索偿与本集团的正常商业活动有关。

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.

由于董事认为本集团可对申索人作出有力抗辩或预计该等申索所涉及的数额不大, 故并未对该等索偿及反索偿作出重大拨备。

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.

## 账目附注 (续)

### 51. 分类报告

本集团在多个地区经营许多业务。但在分类报告中，只按业务分类提供资料，没有列示地区分类资料，此乃由于本集团的收入、税前利润和资产，超过 90% 来自香港。

自本年中中期业绩报告开始，本集团采用新的分类报告编制方法，为投资者提供更细致的数据。按新的方法，本集团提供五个业务分类的数据，它们分别是零售银行业务、企业银行业务、财资业务、投资活动和未分配项目。

零售银行和企业银行业务线均会提供全面的银行服务；零售银行业务线主要服务个人客户和小型公司，企业银行业务线主要负责中型和大型公司。至于财资业务线，除了自营买卖，还负责管理本集团的资本、流动资金、利率和外汇敞口。投资活动包括本集团持有房地产、投资物业、联营公司权益等等。“未分配项目”这一个业务线，涵盖有关本集团整体、但独立于其余四个业务线的活动。

一个业务线的收入、支出、资产和负债，主要包括直接归属于该业务线的项目；如占用本集团的物业，按占用面积以市场租值内部计收租金；至于管理费用，会根据合理基准摊分。关于业务线之间资金调动流转的价格，则按集团内部资金转移价格机制厘定，主要是参照对应的同业拆放市场利率定价。虽然业务线之间的资金调动流转会以内部项目计算收支，但是在分类报告中，不会为此以任何形式增加各个业务线的资产和负债。

## Notes to the Accounts (continued)

### 51. Segmental reporting

The Group engages in many businesses in several regions. For segmental reporting purposes, information is solely provided in respect of business segments. Geographical segment information is not presented because over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong.

Starting from the interim report this year, the Group adopted a new approach in segmental reporting to provide investors with more details. Under the current approach, information about five business segments is provided. They are Retail Banking, Corporate Banking, Treasury, Investment Activities and Unallocated.

Both Retail Banking and Corporate Banking segments provide general banking services. Retail Banking mainly serves individual customers and small companies. Corporate Banking mainly manages medium to large companies. Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. Investment Activities include the Group's holdings of premises, investment properties and interests in associates. The segment "Unallocated" refers to those items related to the Group as a whole but independent of the other four business segments.

Revenues, expenses, assets and liabilities of any business segment mainly include items directly attributable to the segment. Regarding occupation of the Group's premises, rentals are internally charged on market rates according to the areas occupied. For management overheads, allocations are made on reasonable bases. Inter-segment fund flows are charged according to the internal funds transfer pricing mechanism of the Group. The charge on any such flow is mainly made by reference to the corresponding money market rate. Although there are internal charges on funds transferred between business segments, no assets and liabilities are created in any form for any segment in respect of such transfers for segmental reporting purposes.

**账目附注 (续)**
**Notes to the Accounts (continued)**
**51. 分类报告 (续)**
**51. Segmental reporting (continued)**

		本集团 The Group							
		2005年							
		零售银行 Retail	企业银行 Corporate	财资业务 Treasury	投资 Investment	未分配项目 Unallocated	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
净利息收入 / (支出)	Net interest income/(expenses)	7,334	3,966	2,529	(854)	(138)	12,837	-	12,837
净服务费及佣金收入 / (支出)	Net fees and commission income/(expenses)	2,110	987	(31)	17	(28)	3,055	-	3,055
净交易性收入 / (支出)	Net trading income/(expenses)	488	122	1,065	(1)	-	1,674	-	1,674
其它经营收入	Other operating income	36	5	14	613	525	1,193	(898)	295
经营收入	Operating income	9,968	5,080	3,577	(225)	359	18,759	(898)	17,861
经营支出	Operating expenses	(4,446)	(1,300)	(308)	(364)	(210)	(6,628)	898	(5,730)
提取贷款减值准备前经营溢利 / (亏损)	Operating profit/(loss) before impairment on advances	5,522	3,780	3,269	(589)	149	12,131	-	12,131
贷款减值准备拨回	Reversal of loan impairment allowances on advances	956	1,689	-	-	-	2,645	-	2,645
经营溢利 / (亏损)	Operating profit/(loss)	6,478	5,469	3,269	(589)	149	14,776	-	14,776
重组准备拨回	Write-back of restructuring provisions	-	-	-	-	209	209	-	209
出售 / 重估固定资产之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of fixed assets	(12)	(1)	-	97	-	84	-	84
出售 / 公允价值调整投资物业之净收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	1,396	-	1,396	-	1,396
提早赎回持有至到期日证券之净亏损	Net loss from early redemption of held-to-maturity securities	-	-	(4)	-	-	(4)	-	(4)
出售可供出售证券之净亏损	Net loss from disposal of available-for-sale securities	-	-	(104)	-	-	(104)	-	(104)
持有至到期日证券之减值拨备拨回	Reversal of impairment losses on held-to-maturity securities	-	-	12	-	-	12	-	12
出售附属公司之净亏损	Net loss on disposal of subsidiaries	-	-	-	(10)	-	(10)	-	(10)
联营公司权益之减值拨备拨回	Reversal of impairment losses on interests in associates	-	-	-	4	-	4	-	4
应占联营公司之溢利扣减亏损	Share of profits less losses of associates	-	-	-	4	-	4	-	4
除税前溢利	Profit before taxation	6,466	5,468	3,173	902	358	16,367	-	16,367
资产	<b>Assets</b>								
分部资产	Segment assets	157,892	211,834	426,790	24,688	662	821,866	-	821,866
联营公司权益	Interests in associates	-	-	-	61	-	61	-	61
未分配公司资产	Unallocated corporate assets	-	-	-	-	174	174	-	174
		157,892	211,834	426,790	24,749	836	822,101	-	822,101

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 51. 分类报告 (续)

**51. Segmental reporting (continued)**

		本集团 The Group						
		2005 年						
	零售银行 Retail	企业银行 Corporate	财资业务 Treasury	投资 Investment	未分配项目 Unallocated	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
负债	<b>Liabilities</b>							
分部负债	Segment liabilities							
	551,428	101,719	84,049	656	-	737,852	-	737,852
未分配公司负债	Unallocated corporate liabilities							
	-	-	-	-	9,424	9,424	-	9,424
	<b>551,428</b>	<b>101,719</b>	<b>84,049</b>	<b>656</b>	<b>9,424</b>	<b>747,276</b>	<b>-</b>	<b>747,276</b>
其它数据	<b>Other information</b>							
增置固定资产	Additions of fixed assets							
	-	-	-	569	-	569	-	569
折旧	Depreciation							
	186	64	22	225	69	566	-	566
证券摊销	Amortisation of securities							
	-	-	463	-	-	463	-	463

**账目附注 (续)**
**Notes to the Accounts (continued)**
**51. 分类报告 (续)**
**51. Segmental reporting (continued)**

		本银行 The Bank							
		2005 年							
		零售银行 Retail	企业银行 Corporate	财资业务 Treasury	投资 Investment	未分配项目 Unallocated	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
净利息收入 / (支出)	Net interest income/(expenses)	5,752	3,154	2,063	(826)	(138)	10,005	-	10,005
净服务费及佣金收入 / (支出)	Net fees and commission income/(expenses)	1,290	787	(28)	-	(29)	2,020	-	2,020
净交易性收入	Net trading income	396	77	1,060	-	-	1,533	-	1,533
其它经营收入	Other operating income	12	4	13	2,121	623	2,773	(797)	1,976
经营收入	Operating income	7,450	4,022	3,108	1,295	456	16,331	(797)	15,534
经营支出	Operating expenses	(3,459)	(986)	(288)	(271)	(225)	(5,229)	797	(4,432)
提取贷款减值准备前经营溢利	Operating profit before impairment on advances	3,991	3,036	2,820	1,024	231	11,102	-	11,102
贷款减值准备拨回	Reversal of loan impairment allowances on advances	968	1,439	-	-	-	2,407	-	2,407
经营溢利	Operating profit	4,959	4,475	2,820	1,024	231	13,509	-	13,509
重组准备拨回	Write-back of restructuring provisions	-	-	-	-	209	209	-	209
出售 / 重估固定资产之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of fixed assets	(12)	(1)	-	88	-	75	-	75
出售 / 公允价值调整投资物业之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,320	-	1,320	-	1,320
提早赎回持有至到期日证券之净亏损	Net loss from early redemption of held-to-maturity securities	-	-	(4)	-	-	(4)	-	(4)
出售可供出售证券之净亏损	Net loss from disposal of available-for-sale securities	-	-	(104)	-	-	(104)	-	(104)
持有至到期日证券之减值拨备拨回	Reversal of impairment losses on held-to-maturity securities	-	-	12	-	-	12	-	12
出售附属公司之净收益	Net gain on disposal of subsidiaries	-	-	-	15	-	15	-	15
联营公司权益之减值拨备拨回	Reversal of impairment losses on interests in associates	-	-	-	7	-	7	-	7
除税前溢利	Profit before taxation	4,947	4,474	2,724	2,454	440	15,039	-	15,039
资产	<b>Assets</b>								
分部资产	Segment assets	135,273	175,709	362,023	32,430	662	706,097	-	706,097
联营公司权益	Interests in associates	-	-	-	28	-	28	-	28
未分配公司资产	Unallocated corporate assets	-	-	-	-	711	711	-	711
		135,273	175,709	362,023	32,458	1,373	706,836	-	706,836

账目附注 (续)

Notes to the Accounts (continued)

51. 分类报告 (续)

51. Segmental reporting (continued)

		本银行							
		The Bank							
		2005年							
		零售银行	企业银行	财资业务	投资	未分配项目	小计	合并抵销	综合
		Retail	Corporate	Treasury	Investment	Unallocated	Subtotal	Eliminations	Consolidated
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
负债	<b>Liabilities</b>								
分部负债	Segment liabilities	448,491	98,503	81,967	23	-	628,984	-	628,984
未分配公司负债	Unallocated corporate liabilities	-	-	-	-	9,661	9,661	-	9,661
		<u>448,491</u>	<u>98,503</u>	<u>81,967</u>	<u>23</u>	<u>9,661</u>	<u>638,645</u>	<u>-</u>	<u>638,645</u>
其它数据	<b>Other information</b>								
增置固定资产	Additions of fixed assets	-	-	-	482	-	482	-	482
折旧	Depreciation	154	53	18	186	57	468	-	468
证券摊销	Amortisation of securities	-	-	255	-	-	255	-	255

**账目附注 (续)**
**Notes to the Accounts (continued)**
**51. 分类报告 (续)**
**51. Segmental reporting (continued)**

		本集团 The Group							
		2004年							
		零售银行	企业银行	财资业务	投资	未分配项目	小计	合并抵销	综合
		Retail	Corporate	Treasury	Investment	Unallocated	Subtotal	Eliminations	Consolidated
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
净利息收入 / (支出)	Net interest income/(expenses)	5,444	3,643	2,153	(51)	2	11,191	-	11,191
净服务费及佣金收入 / (支出)	Net fees and commission income/(expenses)	2,077	1,179	(39)	20	(14)	3,223	-	3,223
净交易性收入 / (支出)	Net trading income/(expenses)	541	21	564	(8)	-	1,118	-	1,118
其它经营收入	Other operating income	(39)	2	1	664	597	1,225	(905)	320
经营收入	Operating income	8,023	4,845	2,679	625	585	16,757	(905)	15,852
经营支出	Operating expenses	(3,897)	(1,211)	(296)	(529)	(476)	(6,409)	905	(5,504)
提取贷款拨备前经营溢利	Operating profit before provisions on advances	4,126	3,634	2,383	96	109	10,348	-	10,348
呆坏账拨回	Write-back of bad and doubtful debts	28	1,600	-	-	-	1,628	-	1,628
经营溢利	Operating profit	4,154	5,234	2,383	96	109	11,976	-	11,976
出售 / 重估固定资产之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of fixed assets	(1)	1	-	1,393	(1)	1,392	-	1,392
出售 / 公允价值调整投资物业之净收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	721	-	721	-	721
提早赎回持有至到期日证券之净收益	Net gain from early redemption of held-to-maturity securities	-	-	2	-	-	2	-	2
出售联营公司之净收益	Net gain on disposal of an associate	-	-	-	50	-	50	-	50
联营公司权益之减值拨备拨回	Reversal of impairment losses on interests in associates	-	-	-	152	-	152	-	152
应占联营公司之溢利扣减亏损	Share of profits less losses of associates	-	-	-	(16)	-	(16)	-	(16)
除税前溢利	Profit before taxation	4,153	5,235	2,385	2,396	108	14,277	-	14,277
资产	<b>Assets</b>								
分部资产	Segment assets	132,791	187,946	453,457	22,291	-	796,485	-	796,485
联营公司权益	Interests in associates	-	-	-	62	-	62	-	62
未分配公司资产	Unallocated corporate assets	-	-	-	-	228	228	-	228
		132,791	187,946	453,457	22,353	228	796,775	-	796,775

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 51. 分类报告 (续)

**51. Segmental reporting (continued)**

		本集团 The Group							
		2004年							
		零售银行 Retail	企业银行 Corporate	财资业务 Treasury	投资 Investment	未分配项目 Unallocated	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
负债	<b>Liabilities</b>								
分部负债	Segment liabilities	567,313	91,215	68,485	655	-	727,668	-	727,668
未分配公司负债	Unallocated corporate liabilities	-	-	-	-	4,600	4,600	-	4,600
		<b>567,313</b>	<b>91,215</b>	<b>68,485</b>	<b>655</b>	<b>4,600</b>	<b>732,268</b>	<b>-</b>	<b>732,268</b>
其它数据	<b>Other information</b>								
增置固定资产	Additions of fixed assets	-	-	-	450	-	450	-	450
折旧	Depreciation	138	45	17	391	(6)	585	-	585
持有至到期日证券之溢价/折让摊销	Amortisation of premium/discount of held-to-maturity securities	-	-	207	-	-	207	-	207

**账目附注 (续)**
**Notes to the Accounts (continued)**
**51. 分类报告 (续)**
**51. Segmental reporting (continued)**

		本银行 The Bank							
		2004 年							
		零售银行	企业银行	财资业务	投资	未分配项目	小计	合并抵销	综合
		Retail	Corporate	Treasury	Investment	Unallocated	Subtotal	Eliminations	Consolidated
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
净利息收入 / (支出)	Net interest income/(expenses)	4,094	2,996	1,716	(49)	2	8,759	-	8,759
净服务费及佣金收入 / (支出)	Net fees and commission income/(expenses)	1,356	954	(36)	-	(22)	2,252	-	2,252
净交易性收入	Net trading income	428	9	554	-	-	991	-	991
其它经营收入	Other operating income	4	1	1	1,847	597	2,450	(803)	1,647
经营收入	Operating income	5,882	3,960	2,235	1,798	577	14,452	(803)	13,649
经营支出	Operating expenses	(3,116)	(919)	(279)	(362)	(374)	(5,050)	803	(4,247)
提取贷款拨备前经营溢利	Operating profit before provisions on advances	2,766	3,041	1,956	1,436	203	9,402	-	9,402
呆坏账拨回	Write-back of bad and doubtful debts	211	1,398	-	-	-	1,609	-	1,609
经营溢利	Operating profit	2,977	4,439	1,956	1,436	203	11,011	-	11,011
出售 / 重估固定资产之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of fixed assets	(1)	1	-	1,230	(1)	1,229	-	1,229
出售 / 公平值调整投资物业之净收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	560	-	560	-	560
提早赎回持有至到期日证券之净收益	Net gain from early redemption of held-to-maturity securities	-	-	2	-	-	2	-	2
附属公司权益之减值拨备拨回	Reversal of impairment losses on interest in subsidiaries	-	-	-	240	-	240	-	240
联营公司权益之减值拨备拨回	Reversal of impairment losses on interests in associates	-	-	-	141	-	141	-	141
除税前溢利	Profit before taxation	2,976	4,440	1,958	3,607	202	13,183	-	13,183
资产	<b>Assets</b>								
分部资产	Segment assets	107,816	158,366	389,407	30,042	-	685,631	-	685,631
联营公司权益	Interests in associates	-	-	-	27	-	27	-	27
未分配公司资产	Unallocated corporate assets	-	-	-	-	218	218	-	218
		107,816	158,366	389,407	30,069	218	685,876	-	685,876

## 账目附注 (续)

**Notes to the Accounts (continued)**

## 51. 分类报告 (续)

**51. Segmental reporting (continued)**

		本银行 The Bank							
		2004 年							
		零售银行	企业银行	财资业务	投资	未分配项目	小计	合并抵销	综合
		Retail	Corporate	Treasury	Investment	Unallocated	Subtotal	Eliminations	Consolidated
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
负债	<b>Liabilities</b>								
分部负债	Segment liabilities	460,776	90,827	69,583	12	-	621,198	-	621,198
未分配公司负债	Unallocated corporate liabilities	-	-	-	-	4,927	4,927	-	4,927
		<b>460,776</b>	<b>90,827</b>	<b>69,583</b>	<b>12</b>	<b>4,927</b>	<b>626,125</b>	<b>-</b>	<b>626,125</b>
其它数据	<b>Other information</b>								
购置固定资产	Additions of fixed assets	-	-	-	396	-	396	-	396
折旧	Depreciation	137	45	18	264	(6)	458	-	458
持有至到期日 证券之溢价 / 折让摊销	Amortisation of premium/discount of held-to-maturity securities	-	-	104	-	-	104	-	104

## 52. 董事及高级职员贷款

**52. Loans to directors and officers**

根据香港公司条例第 161B 条的规定, 向银行董事及高级职员提供之贷款详情如下:

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

		2005 年	2004 年
		港币百万元	港币百万元
		HK\$m	HK\$m
于年末尚未偿还之贷款总额	Aggregate amount of relevant loans outstanding at year end	<b>22</b>	<b>185</b>
于年内未偿还贷款之最高总额	Maximum aggregate amount of relevant loans outstanding during the year	<b>186</b>	<b>193</b>

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易**

**53. Significant related party transactions**

有关连人士指有能力直接或间接控制另一方，或可在财政及经营决策方面向另一方行使重大影响之人士。倘有关方受共同控制，亦被视为有关连人士。有关连人士可为个人或其它公司。

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. Related parties may be individuals or other entities.

本集团与有关连人士于年内进行之交易摘要如下：

Transactions with related parties, which the Group were entered into during the year are summarised as follows:

**(a) 中国银行集团公司提供担保之第三者贷款**

**(a) Advances to third parties guaranteed by BOC group companies**

截至 2005 年 12 月 31 日，间接控股公司中国银行及其附属公司为本集团给予若干第三者之贷款港币 32.55 亿元（2004 年：港币 45.12 亿元）提供担保。中国银行及其附属公司拥有该等第三者不超过 20% 之股份权益。

As at 31 December 2005, BOC, the intermediate holding company, and its subsidiaries provided guarantees for loans in favour of the Group amounting to HK\$3,255 million (2004: HK\$4,512 million) to certain third parties. BOC and its subsidiaries held equity interests of not more than 20% in these third parties.

## 账目附注 (续)

**Notes to the Accounts (continued)**
**53. 主要之有关连人士交易 (续)**
**53. Significant related party transactions (continued)**
**(b) 与中国银行集团公司在正常业务范围内进行之交易摘要**
**(b) Summary of transactions entered into during the ordinary course of business with BOC group companies**

与本银行之直接控股公司、间接控股公司、本银行之联营公司及中国银行之附属公司和联营公司达成之有关连人士交易所产生之总收入及支出摘要如下:

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

		<b>2005</b>		
		直接及间接控股 公司 <sup>1</sup>	联营公司	其它有关连人士 <sup>2</sup>
		<b>Intermediate and immediate holding companies<sup>1</sup></b>	<b>Associates</b>	<b>Other related parties<sup>2</sup></b>
		附注 Notes	港币百万元 HK\$m	港币百万元 HK\$m
损益项目:		Profit and loss items:		
利息收入	Interest income	(i)	461	6
利息支出	Interest expense	(ii)	(450)	(111)
已收保险佣金 (净额)	Insurance commission received (net)	(iii)	-	166
已收 / 应收行政 服务费用	Administrative services fees received/ receivable	(iv)	36	16
已收 / 应收租金	Rental fees received/receivable	(iv)	-	15
已付 / 应付信用卡 佣金 (净额)	Credit card commission paid/payable (net)	(v)	(77)	(2)
已付 / 应付证券经纪 佣金 (净额)	Securities brokerage commission paid/payable (net)	(v)	-	(71)
已付 / 应付租务、 物业管理及租务 代理费用	Rental, property management and letting agency fees paid/payable	(v)	-	(80)
已收基金销售佣金	Funds selling commission received	(vi)	-	45
已收代理银行业务 费用	Correspondent banking fee received	(vii)	11	-
净交易性亏损	Net trading losses		(42)	-

## 账目附注 (续)

**Notes to the Accounts (continued)**
**53. 主要之有关连人士交易 (续)**
**53. Significant related party transactions (continued)**

(b) 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)

(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2004			
		直接及间接控股 公司 <sup>1</sup>	其它有关连人士 <sup>2</sup>		
		Immediate and intermediate holding companies <sup>1</sup>	Other related parties <sup>2</sup>		
		附注 Notes	联营公司 Associates		
		港币百万元 HK\$m	港币百万元 HK\$m		
		港币百万元 HK\$m	港币百万元 HK\$m		
损益项目:	Profit and loss items:				
	Interest income	(i) 163	1	11	
利息支出	Interest expense	(ii) (190)	-	(22)	
已收保险佣金(净额)	Insurance commission received (net)	(iii) -	-	149	
已收 / 应收行政服务费用	Administrative services fees received/receivable	(iv) 42	-	13	
已收 / 应收租金	Rental fees received/receivable	(iv) -	-	19	
已付 / 应付信用卡佣金(净额)	Credit card commission paid/payable (net)	(v) (64)	-	(2)	
已付 / 应付证券经纪佣金(净额)	Securities brokerage commission paid/payable (net)	(v) -	-	(113)	
已付 / 应付租务、物业管理及租务代理费用	Rental, property management and letting agency fees paid/payable	(v) -	-	(66)	
呆坏账拨回	Write-back of bad and doubtful debts	-	141	21	
已收基金销售佣金	Funds selling commission received	(vi) -	-	71	
已收代理银行业务费用	Correspondent banking fee received	(vii) 11	-	-	
已收贷款服务费	Loan services fees received	(viii) 2	-	5	
		<u>2</u>	<u>-</u>	<u>5</u>	

## 账目附注 (续)

**Notes to the Accounts (continued)**
**53. 主要之有关连人士交易 (续)**
**53. Significant related party transactions (continued)**

(b) 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)

(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2005		
		直接及间接控股 公司 <sup>1</sup>	联营公司	其它有关连人士 <sup>2</sup>
		Immediate and intermediate holding companies <sup>1</sup>	Associates	Other related parties <sup>2</sup>
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
资产负债表项目:	附注 Notes			
Balance sheet items:				
库存现金及短期 资金	(i)	9,665	-	19
银行及其它金融 机构存款	(i)	7,514	-	-
衍生金融工具资产	(ix)	4	-	2
贷款及其它款项	(i)	20	-	-
其它资产	(x)	33	-	574
银行及其它金融 机构之存款及 结余	(ii)	19,596	-	857
客户存款	(ii)	112	91	4,601
衍生金融工具负债	(ix)	78	-	-
其它账项及准备	(x)	5,952	-	978

**账目附注 (续) Notes to the Accounts (continued)**
**53. 主要之有关连人士交易 (续) 53. Significant related party transactions (continued)**

(b) 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)

(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2004		
		直接及间接控股 公司 <sup>1</sup>	联营公司	其它有关连人士 <sup>2</sup>
		Immediate and intermediate holding companies <sup>1</sup>	Associates	Other related parties <sup>2</sup>
附注		港币百万元	港币百万元	港币百万元
Notes		HK\$m	HK\$m	HK\$m
资产负债表项目:	Balance sheet items:			
库存现金及短期 资金	Cash and short-term funds	(i) 11,534	-	53
银行及其它金融 机构存款	Placements with banks and other financial institutions	(i) 22,673	-	53
贷款及其它账项	Advances and other accounts	(i) 15	-	338
其它资产	Other assets	(x) 41	-	1,302
银行及其它金融 机构之存款及 结余	Deposits and balances of banks and other financial institutions	(ii) 18,536	-	1,013
客户存款	Deposits from customers	(ii) 1,250	110	4,984
其它账项及准备	Other accounts and provisions	(x) 24	-	1,159

<sup>1</sup> 直接及间接控股公司均为国有企业。截至2004年12月31日之年度内与中国银行所进行之交易亦披露为与直接及间接控股公司之交易以确保可比性。虽然中国银行于2004年8月前为本银行之最终控股公司。自中国银行于2004年8月改制后，汇金便代表国家控制中国银行。因此，改制后，汇金代表国家通过其在中国银行的权益而成为本银行的最终控股公司，而中国银行随之成为本银行之间接控股公司。

<sup>2</sup> 其它有关连人士包括中国银行之附属公司和联营公司及提供本银行员工福利之退休福利计划，而若干其它有关连人士为国有企业。

<sup>1</sup> Immediate and intermediate holding companies are state-controlled entities. Transactions with BOC for the year ended 31 December 2004 have been disclosed as transactions with immediate and intermediate holding companies to ensure comparability notwithstanding that BOC was the Bank's ultimate holding company before August 2004. Following the reorganisation of BOC in August 2004, Central SAFE holds controlling equity capital of BOC on behalf of the State. Accordingly, Central SAFE, acting on behalf of the State has become the ultimate holding company of the Bank whilst BOC became the Bank's intermediate holding company.

<sup>2</sup> Subsidiaries and associates of BOC and post-employment benefit plans for the benefit of employees of the Bank are collectively disclosed as other related parties and certain of which are state-controlled entities.

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)**

**53. Significant related party transactions (continued)**

**(b) 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)**

**(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)**

附注:

Notes:

**(i) 利息收入**

本集团在正常业务中与中国银行、中国银行之附属公司及联营公司进行多种交易, 包括接受现金及短期资金存款、存放同业存款及提供贷款和信贷融资。此等交易与本集团跟其它第三者交易所订定的价格与条款相比, 并无享有特别优惠。

**(i) Interest income**

In the ordinary course of business, the Group enters into various transactions with BOC and its subsidiaries and associates including deposit of cash and short-term funds, placement of interbank deposits 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**

本集团在正常业务中接受本银行之直接控股公司、间接控股公司和中国银行之附属公司及联营公司之同业存款及往来、定期、储蓄及其它存款, 均按当时之市场价格进行。

**(ii) Interest expense**

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 subsidiaries and associates of BOC at the relevant market rates at the time of the transactions.

**(iii) 已收保险佣金 (净额)**

本集团在正常业务中向中国银行之附属公司提供保险代理服务及购买一般及人寿保险单, 均按当时之市场价格进行。

**(iii) Insurance commission received (net)**

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

**(iv) 已收 / 应收行政服务费及租金**

本集团在正常业务中向间接控股公司及中国银行之附属公司提供内部稽核、科技、人力资源支持及培训等各项行政服务, 主要按成本加 5% 的基础来收取费用。此外, 本集团向中国银行之附属公司按当时之市场价格收取写字楼物业租金。

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

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 subsidiaries of BOC mainly on the basis of cost plus a margin of 5%, and receives office premises rental fees from the subsidiaries of BOC at the relevant market rates at the time of the transactions.

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)**      **53. Significant related party transactions (continued)**

**(b)** 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)

**(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)**

附注: (续)

Notes: (continued)

**(v)** 已付 / 应付佣金、物业管理、租务代理费用及租务费用

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

本集团在正常业务中就信用卡之行政管理及推广服务、证券经纪服务、物业管理及租务代理支付佣金予中国银行及其附属公司,并向中国银行之附属公司支付租务费用。此等交易均按当时之市场价格进行。

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 BOC and its subsidiaries. The Group also pays rental fees to subsidiaries of BOC. 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)** 已收基金销售佣金

**(vi) Funds selling commission received**

本集团在正常业务中会向本集团客户推广和销售一间中国银行之附属公司的基金产品并收取佣金,此等业务均按当时之市场价格进行。

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

**(vii)** 已收代理银行业务费用

**(vii) Correspondent banking fee received**

中国银行在正常业务中向本集团客户提供代理银行服务,其中包括汇款及通知和托收本集团向客户发出之信用证。本集团与中国银行双方按不时议定之比例分摊客户所付费用。

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

**(viii)** 已收贷款服务费

**(viii) Loan services fees received**

本集团在正常业务中,对转让予中国银行及其附属公司之贷款及相关抵押品提供管理服务,本集团在往年收取按各方不时议定之服务费用。在2004年6月,当有关贷款出售后,是项贷款服务也随之终止。

In the ordinary course of business, the Group undertakes to service and administer the loans and the related securities transferred to BOC and its subsidiaries 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.

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)**      **53. Significant related party transactions (continued)**

**(b) 与中国银行集团公司在正常业务范围内进行之交易摘要 (续)**

**(b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)**

附注: (续)

Notes: (continued)

**(ix) 衍生金融工具资产 / 负债**

本集团在正常业务中与中国银行及其附属公司订立了外汇合约及利率合约。于 2005 年 12 月 31 日, 该等衍生交易之名义数额总值为港币 175.83 亿元。而于该日相关之衍生金融工具资产及负债分别为港币 6 百万元及港币 7.8 千万元。此等交易按当时之市场价格进行。

**(ix) Derivative financial instruments assets/liabilities**

In the ordinary course of business, the Group enters into foreign exchange contracts and interest rate contracts with BOC and its subsidiaries. The aggregate notional amount of such derivative transactions amounted to HK\$17,583 million as at 31 December 2005 whilst the corresponding derivative financial instruments assets and liabilities amounted to HK\$6 million and HK\$78 million respectively as at that date. These transactions are executed at the relevant market rates at the time of the transactions.

**(x) 其它资产及其它账项及准备**

「其它资产」及「其它账项及准备」包括了向间接控股公司及中国银行之附属公司之应收及应付账款, 主要是由于代本集团客户买卖股票而对一间中国银行之附属公司所产生的应收及应付账款。此等应收及应付账款从正常业务范围进行之交易所产生。

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

Included within "Other assets" and "Other accounts and provisions" are receivables from and payables to intermediate holding companies and subsidiaries of BOC. The amounts mainly represent the accounts receivables from and payables to a subsidiary of BOC 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) 或然负债及承担**

本集团在正常业务中按市场之一般商业条款为中国银行、中国银行之附属公司及联营公司提供贷款融资、贸易融资服务及为其责任作出担保。于 2005 年 12 月 31 日, 该等未提取之贷款承担、与贸易有关之或然负债及担保数额为港币 11.48 亿元 (2004 年: 港币 12.83 亿元)。

**(c) Contingent liabilities and commitments**

In the ordinary course of business, the Group provides loan facilities and trade finance services to, and guarantees for the obligations of BOC and its subsidiaries and associates on normal commercial terms. As at 31 December 2005, the total undrawn loan commitments, trade finance-related contingencies and guarantees amounted to HK\$1,148 million (2004: HK\$1,283 million).

账目附注 (续)

Notes to the Accounts (continued)

53. 主要之有关连人士交易 (续)

53. Significant related party transactions (continued)

(d) 与附属公司之结余

(d) Balances with subsidiaries

		2005	2004
		港币百万元 HK\$'m	港币百万元 HK\$'m
库存现金及短期资金	Cash and short-term funds	123	1,003
银行及其它金融机构存款	Placements with banks and other financial institutions	23	129
衍生金融工具资产	Derivative financial instruments assets	15	-
贷款及其它账项	Advances and other accounts	954	816
其它资产	Other assets	1,691	871
银行及其它金融机构之存款及结余	Deposits and balances of banks and other financial institutions	975	1,045
客户存款	Deposits from customers	267	274
衍生金融工具负债	Derivative financial instruments liabilities	4	-
其它账项及准备	Other accounts and provisions	122	135

(e) 主要高层人员

(e) Key management personnel

主要高层人员是指某些能直接或间接拥有权力及责任来计划、指导及掌管集团业务之人士，包括董事及高层人员。本集团在正常业务中会接受主要高层管理人员存款及向其提供贷款及信贷融资。于本年及去年，本集团并没有与中银香港及其控股公司之主要高层人员或其有关连人士进行重大交易。

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including Directors and Senior Management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior year, no material transaction was conducted with key management personnel of BOCHK, its holding companies and parties related to them.

主要高层人员截至2005年12月31日及2004年12月31日之薪酬如下：

The key management compensation for the year ended 31 December 2005 and 31 December 2004 is detailed as follows:

		2005	2004
		港币百万元 HK\$'m	港币百万元 HK\$'m
薪酬及其它短期员工福利	Salaries and other short-term employee benefits	33	24
退休福利	Post-employment benefits	1	2
		34	26

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)**

**53. Significant related party transactions (continued)**

**(f) 与财政部及中国人民银行进行的交易**

**(f) Transactions with Ministry of Finance and The People's Bank of China**

本集团在正常业务中与该企业进行银行业务交易,包括买入及赎回库券及货币市场交易,其于结算日之结余及于年内相关的收入及支出摘要如下:

The Group enters into banking transactions with these entities in the normal course of business. These include purchases and redemption of treasury bonds and money market transactions. The outstanding balances at the year end, and the related income and expense for the year are as follows:

**(i) 库券**

**(i) Treasury bonds**

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
利息收入	Interest income	<u>133</u>	<u>104</u>
		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
年初结余	Outstanding balance at beginning of the year	<u>2,523</u>	<u>1,559</u>
年末结余	Outstanding balance at end of the year	<u>2,630</u>	<u>2,523</u>

账目附注 (续)

Notes to the Accounts (continued)

53. 主要之有关连人士交易 (续)

53. Significant related party transactions (continued)

(f) 与财政部及中国人民银行进行的交易 (续)

(f) Transactions with Ministry of Finance and The People's Bank of China (continued)

(ii) 存放银行及其它金融机构

(ii) Due from banks and other financial institutions

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利息收入	Interest income	<u>110</u>	<u>60</u>

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>11,648</u>	<u>371</u>
年末结余	Outstanding balance at end of the year	<u>21,846</u>	<u>11,648</u>

(iii) 银行及其它金融机构之存款

(iii) Due to banks and other financial institutions

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利息支出	Interest expense	<u>(5)</u>	<u>(40)</u>

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>-</u>	<u>4,163</u>
年末结余	Outstanding balance at end of the year	<u>-</u>	<u>-</u>

账目附注 (续)

**Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)**

**53. Significant related party transactions (continued)**

**(g) 与汇金及其它汇金控制之公司进行的交易**

**(g) Transactions with Central SAFE and other companies controlled by Central SAFE**

汇金是经中华人民共和国国务院批准代表国家行使出资人权力，并为中国银行之主要控股公司。因此，汇金代表国家通过其在中国银行的权益而成为本银行的最终控股公司。

Central SAFE is the controlling entity of BOC. Central SAFE is approved by the State Council of the PRC to assume the rights and obligations of the equity owner on behalf of the State. Accordingly, Central SAFE, acting on behalf of the State, has become the ultimate holding company of the Bank by virtue of its interest in BOC.

截止 2004 年 12 月 31 日及 2005 年 12 月 31 日本集团与汇金没有任何结余及没有进行任何交易。

The Group did not have any balances and enter into any transactions with Central SAFE for the years ended 31 December 2004 and 2005 respectively.

汇金于某些内地银行均拥有控制权益。本集团在正常业务中与该等公司进行银行业务交易，包括贷款、投资证券及货币市场交易，其于结算日之结余及于年内相关的收入及支出摘要如下：

Central SAFE has controlling equity interests in certain other banks in the PRC. The Group enters into banking transactions with these companies in the normal course of business. These include loans, investment securities and money market transactions. The outstanding balances at the year end, and the related income and expense for the year are as follows:

账目附注 (续)

Notes to the Accounts (continued)

53. 主要之有关连人士交易 (续)

53. Significant related party transactions (continued)

(g) 与汇金及其它汇金控制之公司进行的交易 (续)

(g) Transactions with Central SAFE and other companies controlled by Central SAFE (continued)

(i) 客户 / 银行及其它金融机构贷款

(i) Advances to customers/banks and other financial institutions

		2005	2004
		港币百万元	港币百万元
		HK\$m	HK\$m
利息收入	Interest income	-	-

		2005	2004
		港币百万元	港币百万元
		HK\$m	HK\$m
年初结余	Outstanding balance at beginning of the year	-	-
年末结余	Outstanding balance at end of the year	11	-

(ii) 投资证券

(ii) Investment securities

		2005	2004
		港币百万元	港币百万元
		HK\$m	HK\$m
利息收入	Interest income	59	22

		2005	2004
		港币百万元	港币百万元
		HK\$m	HK\$m
年初结余	Outstanding balance at beginning of the year	1,743	373
年末结余	Outstanding balance at end of the year	2,043	1,743

账目附注 (续)

Notes to the Accounts (continued)

53. 主要之有关连人士交易 (续)

53. Significant related party transactions (continued)

(g) 与汇金及其它汇金控制之公司进行的交易 (续)

(g) Transactions with Central SAFE and other companies controlled by Central SAFE (continued)

(iii) 存放银行及其它金融机构

(iii) Due from banks and other financial institutions

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利息收入	Interest income	<u>29</u>	<u>9</u>

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>2,115</u>	<u>1,072</u>
年末结余	Outstanding balance at end of the year	<u>1,034</u>	<u>2,115</u>

(iv) 银行及其它金融机构之存款

(iv) Due to banks and other financial institutions

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利息支出	Interest expense	<u>(1)</u>	<u>-</u>

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>14</u>	<u>5</u>
年末结余	Outstanding balance at end of the year	<u>15</u>	<u>14</u>

账目附注 (续)

Notes to the Accounts (continued)

53. 主要之有关连人士交易 (续)

53. Significant related party transactions (continued)

(h) 与其它国有企业进行的交易

(h) Transactions with other state-controlled entities

除汇金、其它汇金控制之公司、间接控股公司中国银行及其附属公司外，国有企业指由中华人民共和国政府透过政府机构、代理及附属成员直接或间接持有50%以上股权或投票权、控制或有权支配企业的财务或营运政策之企业。因此，本集团与其它国有企业有大量交易。这些交易在正常业务中进行，包括但不限于下列各项：

- 借贷、提供贷项及担保和接受存款；
- 银行同业之存放及结余；
- 售卖、购买、包销及赎回由其它国有企业所发行之债券；
- 提供外汇、汇款及相关投资服务；
- 提供信托业务；及
- 购买公共事业、交通工具、电信及邮政服务。

公共事务、交通工具、电信及邮政服务是由服务提供者按市场价格收取。管理层相信按其评估，于年内该等有关连人士交易之数额并不重大，故没有在以下披露。其它交易之详尽数据如下：

本集团在正常业务中与其它国有企业进行银行交易，包括提供贷款、接受存款、证券投资、货币市场交易及资产负债表外风险项目，其于结算日之结余及年内相关的准备金、相关的收入及支出摘要如下：

The state-controlled entities are those, other than BOC (the intermediate holding company and its subsidiaries) and Central SAFE and its controlled companies over which the PRC government directly or indirectly holds over 50% of the outstanding shares or voting rights, and has the ability to control or the power to govern their financial or operational policies through its government authorities, agencies and affiliates. Accordingly, the Group has extensive transactions with other state controlled entities. These transactions, conducted in the ordinary course of business, may include, but are not limited to, the following:

- lending, provision of credits and guarantees and deposit taking;
- Inter-bank balance taking and placing;
- sale, purchase, underwriting and redemption of bonds issued by other state-controlled entities;
- rendering of foreign exchange, remittance, investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postal services.

Utilities, transport, telecommunication and postal services are charged by service providers at market rates. Management believes that, based on their assessment, the amounts of such related party transactions are insignificant for the year and therefore are not disclosed below. Details of other transactions are set forth below.

The Group enters into banking transactions with other state-controlled entities in the ordinary course of business. These include loans, deposits, investment securities, money market transactions and off-balance sheet exposures. The outstanding balances and related provisions at the year end, and the related income and expense for the year are as follows:

## 账目附注 (续)

**Notes to the Accounts (continued)**
**53. 主要之有关连人士交易 (续)**
**53. Significant related party transactions (continued)**
**(h) 与其它国有企业进行的交易 (续)**
**(h) Transactions with other state-controlled entities (continued)**
**(i) 客户 / 银行及其它金融机构贷款**
**(i) Advances to customers/banks and other financial institutions**

		<b>2005</b>	2004
		港币百万元 HK\$m	港币百万元 HK\$m
利息收入	Interest income	<b>1,341</b>	584
(按个别评估贷款减值准备拨备) / 呆坏账拨回	(Charge for individually assessed loan impairment allowances)/Write back of bad and doubtful debts	<b>(2)</b>	798

		<b>2005</b>	2004
		港币百万元 HK\$m	港币百万元 HK\$m
年初结余	Outstanding balance at beginning of the year	<b>31,870</b>	29,546
年末结余	Outstanding balance at end of the year	<b>41,543</b>	31,870
减: 按个别评估贷款减值准备	Less: individually assessed loan impairment allowances	<b>(469)</b>	-
减: 特别准备	Less: Specific provisions	<b>-</b>	(371)
		<b>41,074</b>	31,499

**(ii) 投资证券**
**(ii) Investment securities**

		<b>2005</b>	2004
		港币百万元 HK\$m	港币百万元 HK\$m
利息收入	Interest income	<b>343</b>	206

		<b>2005</b>	2004
		港币百万元 HK\$m	港币百万元 HK\$m
年初结余	Outstanding balance at beginning of the year	<b>6,086</b>	3,745
年末结余	Outstanding balance at end of the year	<b>6,977</b>	6,136

账目附注 (续) **Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)** **53. Significant related party transactions (continued)**

(h) 与其它国有企业进行的交易 (续)

(h) Transactions with other state-controlled entities (continued)

(ii) 投资证券 (续)

(ii) Investment securities (continued)

投资证券包括为持有至到期日证券及可供出售证券。除前述证券外,于2004年12月31日亦包括其它证券投资。

Investment securities include held-to-maturity securities and available-for-sale securities. The balance of investment securities as at 31 December 2004 included other investments in securities in addition to the aforementioned.

(iii) 交易性证券及公允价值变化计入损益的其它金融资产

(iii) Trading securities and other financial instruments at fair value through profit or loss

		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
利息收入	Interest income	<u>29</u>	<u>-</u>
		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>117</u>	<u>-</u>
年末结余	Outstanding balance at end of the year	<u>738</u>	<u>-</u>

账目附注 (续) **Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)** **53. Significant related party transactions (continued)**

**(h) 与其它国有企业进行的交易 (续)**

**(h) Transactions with other state-controlled entities (continued)**

**(iv) 存放银行及其它金融机构**

**(iv) Due from banks and other financial institutions**

		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
利息收入	Interest income	<u>129</u>	<u>17</u>
		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>4,418</u>	<u>3,310</u>
年末结余	Outstanding balance at end of the year	<u>4,839</u>	<u>4,418</u>

**(v) 银行及其它金融机构之存款**

**(v) Due to banks and other financial institutions**

		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
利息支出	Interest expense	<u>(112)</u>	<u>(70)</u>
		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>7,463</u>	<u>10,846</u>
年末结余	Outstanding balance at end of the year	<u>6,434</u>	<u>7,463</u>

账目附注 (续) **Notes to the Accounts (continued)**

**53. 主要之有关连人士交易 (续)** **53. Significant related party transactions (continued)**

(h) 与其它国有企业进行的交易 (续)

(h) Transactions with other state-controlled entities (continued)

(vi) 客户存款

(vi) Deposit from customers

		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
利息支出	Interest expense	<u>(1,013)</u>	<u>(129)</u>
		<u>2005</u>	<u>2004</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
年初结余	Outstanding balance at beginning of the year	<u>39,161</u>	<u>17,888</u>
年末结余	Outstanding balance at end of the year	<u>44,652</u>	<u>39,161</u>

(vii) 或然负债及承担 (包括担保)

(vii) Contingent liabilities and commitments (including guarantees)

<u>2005</u>	<u>2004</u>
港币百万元 HK\$'m	港币百万元 HK\$'m
<u>26,852</u>	<u>20,379</u>

(viii) 未结算之衍生工具 (名义合约数额)

(viii) Derivative transactions unsettled (notional amount)

<u>2005</u>	<u>2004</u>
港币百万元 HK\$'m	港币百万元 HK\$'m
<u>4,020</u>	<u>5,075</u>

账目附注 (续)

**Notes to the Accounts (continued)**

**54. 最终控股公司**

**54. Ultimate holding company**

2004年8月前, 中国银行是本银行之最终控股公司。但继中国银行于2004年8月整体改建后, 汇金代表国家控制中国银行。因此, 汇金代表国家成为本银行之最终控股公司。而中国银行则成为本银行之间接控股公司。

BOC was the Bank's ultimate holding company before August 2004. Following the reorganisation of BOC in August 2004, Central SAFE (previously known as China SAFE investments Ltd) holds controlling equity capital of BOC on behalf of the State. Accordingly, Central SAFE, acting on behalf of the State has become the ultimate holding company of the Bank whilst BOC has become the Bank's intermediate holding company.

**55. 比较数字**

**55. Comparative amounts**

诚如本账目附注2所述, 由于本年度采纳若干新香港财务报告准则、香港会计准则及诠释, 账目若干项目及结余之会计处理以及呈报方式已经加以修订, 以符合新规定。因此, 已就往年作出若干调整, 且若干比较数字已重新分类, 以符合本年之呈报方式。

As further explained in Note 2 to the accounts, due to the adoption of certain new HKFRSs, HKASs and Interpretations during the year, the accounting treatment and presentation of certain items and balances in the accounts have been prepared to comply with the new requirements. Accordingly, certain opening adjustments have been made and certain comparative amounts have been reclassified to conform with the current year's presentation.

**56. 账目核准**

**56. Approval of accounts**

本账目已于2006年3月23日经董事会通过及核准发布。

The accounts were approved and authorised for issue by the Board of Directors on 23 March 2006.

未经审核之  
补充财务资料

**Unaudited Supplementary Financial Information**

1. 资本充足比率

**1. Capital adequacy ratio**

		<u>2005</u>	<u>2004</u>
资本充足比率	Capital adequacy ratio	<u>15.37%</u>	<u>16.14%</u>
经调整之资本充足比率	Adjusted capital adequacy ratio	<u>15.33%</u>	<u>16.13%</u>

资本充足比率乃根据银行业条例附表三及按金管局就监管规定要求以综合基准计算本银行及其指定之附属公司财务状况的比率。

The CAR is 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.

经调整资本充足比率乃根据金管局颁布的监管手册内之《就市场风险维持充足资本》指引，计入在资产负债表日期之市场风险，按照未经调整之资本充足比率之相同基准计算。

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.

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

**2. 扣减后的资本基础成份 2. Components of capital base after deductions**

用于计算以上 2005 年 12 月 31 日及 2004 年 12 月 31 日之资本充足比率及已汇报金管局之扣减后的综合资本基础分析如下:

The consolidated capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December 2005 and 31 December 2004 and reported to the HKMA is analysed as follows:

		2005	2004
		港币百万元	港币百万元
		HK\$'m	HK\$'m
核心资本:	Core capital:		
缴足股款的普通股股本	Paid up ordinary share capital	43,043	43,043
储备	Reserves	16,096	12,408
损益账	Profit and loss account	4,065	4,491
少数股东权益	Minority interests	1,009	963
		<u>64,213</u>	<u>60,905</u>
附加资本:	Supplementary capital:		
非交易性证券重估储备	Reserves on revaluation of holding of securities not held for trading purposes	(311)	-
按组合评估之客户贷款减值准备	Collective loan impairment allowances	731	-
法定储备	Regulatory reserve	3,571	-
一般呆账准备金	General provisions for doubtful debts	-	5,049
		<u>68,204</u>	<u>65,954</u>
资本基础总额	Total capital base		
资本基础总额的扣减项目:	Deduction from total capital base :		
持有附属公司或控股公司的股份	Shareholdings in subsidiaries or holding company	(337)	(351)
对有连系公司的风险承担	Exposures to connected companies	(597)	(845)
持有非附属公司 20%或以上的股权投资	Equity investments of 20% or more in non-subsidiary companies	(64)	(60)
在其它银行或金融机构的股本投资	Investments in the capital of other banks or other financial institutions	(6)	(1)
		<u>(1,004)</u>	<u>(1,257)</u>
扣减后的资本基础总额	Total capital base after deductions	<u>67,200</u>	<u>64,697</u>

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**3. 流动资金比率**

**3. Liquidity ratio**

		<u>2005</u>	<u>2004</u>
平均流动资金比率	Average liquidity ratio	<u><b>42.02%</b></u>	<u>36.03%</u>

平均流动资金比率是以本银行年内每月平均流动资金比率的简单平均值计算。

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

流动资金比率是根据银行业条例附表四及以单独基准（即只包括香港办事处）计算。

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.

未经审核之  
 补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**
**4. 货币风险**

下表列出因外汇自营交易、非自营交易及结构性仓位而产生之主要外币风险额。期权盘净额之计算是根据金管局于“外币持仓”申报表所载之最保守情况计算。

**4. Currency concentrations**

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.

		2005							
		港币百万元等值							
		Equivalent in million of HK\$							
		美元	日圆	欧元	澳元	澳门币	人民币	其它货币	总计
		US	Japanese	Euro	Australian	Macau	Renminbi	Others	Total
		Dollars	Yen	Euro	Dollars	Pataca	Yuan	Others	Total
现货资产	Spot assets	239,190	2,835	12,011	21,345	198	24,955	13,448	313,982
现货负债	Spot liabilities	(165,815)	(6,230)	(7,417)	(25,837)	(9)	(24,323)	(33,006)	(262,637)
远期买入	Forward purchases	123,450	11,936	15,117	13,897	-	2	59,196	223,598
远期卖出	Forward sales	(194,998)	(8,545)	(19,794)	(9,452)	-	(7)	(39,668)	(272,464)
期权盘净额	Net options position	836	-	4	91	-	-	(153)	778
长 / (短) 盘净额	Net long/(short) position	2,663	(4)	(79)	44	189	627	(183)	3,257
结构仓位净额	Net structural position	109	-	-	-	-	234	-	343
		2004							
		港币百万元等值							
		Equivalent in million of HK\$							
		美元	日圆	欧元	澳元	澳门币	人民币	其它货币	总计
		US	Japanese	Euro	Australian	Macau	Renminbi	Others	Total
		Dollars	Yen	Euro	Dollars	Pataca	Yuan	Others	Total
现货资产	Spot assets	228,593	21,041	16,581	21,532	181	13,129	14,189	315,246
现货负债	Spot liabilities	(161,784)	(2,893)	(7,086)	(23,701)	(2)	(12,282)	(28,630)	(236,378)
远期买入	Forward purchases	112,090	12,153	12,348	14,892	-	92	38,179	189,754
远期卖出	Forward sales	(178,122)	(30,661)	(21,972)	(12,945)	-	(54)	(23,902)	(267,656)
期权盘净额	Net options position	(319)	8	32	53	-	-	238	12
长 / (短) 盘净额	Net long/(short) position	458	(352)	(97)	(169)	179	885	74	978
结构仓位净额	Net structural position	-	-	-	-	-	94	-	94

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

5. 分类资料

5. Segmental information

(a) 按行业分类之客户贷款总额

(a) Sectoral analysis of gross advances to customers

根据在香港境内或境外以及借贷人从事之业务作出分类之客户贷款总额资料分析如下：

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:

		<b>2005</b>	<b>2004*</b>
		港币百万元	港币百万元
		<b>HK\$'m</b>	<b>HK\$'m</b>
在香港使用之贷款	Loans for use in Hong Kong		
工商金融业	Industrial, commercial and financial		
- 物业发展	- Property development	<b>19,665</b>	20,239
- 物业投资	- Property investment	<b>52,703</b>	46,979
- 金融业	- Financial concerns	<b>11,873</b>	10,345
- 股票经纪	- Stockbrokers	<b>167</b>	124
- 批发及零售业	- Wholesale and retail trade	<b>13,258</b>	15,016
- 制造业	- Manufacturing	<b>13,710</b>	11,837
- 运输及运输设备	- Transport and transport equipment	<b>12,046</b>	11,780
- 其它	- Others	<b>28,481</b>	29,659
个人	Individuals		
- 购买居者有其屋计划、私人机构参建居屋计划及租者置其屋计划楼宇之贷款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	<b>15,983</b>	17,430
- 购买其它住宅物业之贷款	- Loans for purchase of other residential properties	<b>99,179</b>	95,615
- 信用卡贷款	- Credit card advances	<b>4,668</b>	4,256
- 其它	- Others	<b>8,093</b>	7,386
在香港使用之贷款总额	Total loans for use in Hong Kong	<b>279,826</b>	270,666
贸易融资	Trade finance	<b>16,080</b>	13,279
在香港以外使用之贷款	Loans for use outside Hong Kong	<b>38,108</b>	29,281
客户贷款总额	Gross advances to customers	<b>334,014</b>	313,226

\* 若干比较数字已再分类以配合本年度之表述。

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

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

**5. 分类资料 (续)**

**5. Segmental information (continued)**

**(b) 按地理区域分类之客户贷款总额及逾期贷款**

下列关于客户贷款总额及逾期超过三个月之贷款之地理区域分析是根据交易对手之所在地，并已顾及有关贷款之风险转移因素。

**(b) Geographical analysis of gross advances to customers and overdue advances**

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

**(i) 客户贷款总额**

**(i) Gross advances to customers**

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
香港	Hong Kong	300,456	286,768
中国内地	Mainland China	17,743	11,166
其它	Others	<u>15,815</u>	<u>15,292</u>
		<u><b>334,014</b></u>	<u><b>313,226</b></u>

**(ii) 逾期超过三个月之贷款**

**(ii) Advances overdue for over three months**

		<u>2005</u>	<u>2004</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
香港	Hong Kong	2,742	5,066
中国内地	Mainland China	72	264
其它	Others	<u>31</u>	<u>39</u>
		<u><b>2,845</b></u>	<u><b>5,369</b></u>

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**6. 跨国债权**

**6. Cross-border claims**

跨国债权数据显示对海外交易对手之最终风险之地区分布，并会按照交易对手所在地计入任何风险转移。一般而言，假如债务之担保人所处国家与借贷人不同，或债务由某银行之海外分行作出而其总公司位处另一国家，则会确认跨国债权风险之转移。占总跨国债权10%或以上之地区方作分析及披露如下：

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:

	银行及其它 金融机构 <b>Banks and other financial institutions</b>	公共机构 <b>Public sector entities</b>	其它 <b>Others</b>	总计 <b>Total</b>
	港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>
于 2005 年 12 月 31 日	At 31 December 2005			
亚洲，不包括香港	Asia, other than Hong Kong			
- 中国内地	33,928	25,116	15,818	74,862
- 其它	62,836	851	10,936	74,623
	<u>96,764</u>	<u>25,967</u>	<u>26,754</u>	<u>149,485</u>
北美洲	North America			
- 美国	8,202	29,856	35,728	73,786
- 其它	12,372	296	19	12,687
	<u>20,574</u>	<u>30,152</u>	<u>35,747</u>	<u>86,473</u>
西欧	Western Europe			
- 德国	32,415	-	3,399	35,814
- 其它	116,724	412	15,830	132,966
	<u>149,139</u>	<u>412</u>	<u>19,229</u>	<u>168,780</u>
总计	<u>266,477</u>	<u>56,531</u>	<u>81,730</u>	<u>404,738</u>

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

6. 跨国债权 (续)

6. Cross-border claims (continued)

		银行及其它 金融机构 Banks and other financial institutions	公共机构 Public sector entities	其它 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2004 年 12 月 31 日	At 31 December 2004				
亚洲, 不包括香港	Asia, other than Hong Kong				
- 中国内地	- Mainland China	48,234	14,338	12,103	74,675
- 其它	- Others	54,183	915	7,142	62,240
		<u>102,417</u>	<u>15,253</u>	<u>19,245</u>	<u>136,915</u>
北美洲	North America				
- 美国	- United States	6,043	26,051	15,886	47,980
- 其它	- Others	11,731	395	16	12,142
		<u>17,774</u>	<u>26,446</u>	<u>15,902</u>	<u>60,122</u>
西欧	Western Europe				
- 德国	- Germany	40,020	-	4,415	44,435
- 其它	- Others	147,474	743	15,238	163,455
		<u>187,494</u>	<u>743</u>	<u>19,653</u>	<u>207,890</u>
总计	Total	<u>307,685</u>	<u>42,442</u>	<u>54,800</u>	<u>404,927</u>

未经审核之  
 补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**
**7. 逾期及经重组资产**
**7. Overdue and rescheduled assets**
**(a) 逾期贷款**
**(a) Gross amount of overdue loans**

	2005		2004	
	金额 Amount 港币百万元 HK\$m	% of gross advances to customers	金额 Amount 港币百万元 HK\$m	% of gross advances to customers
客户贷款总额, 已逾期:				
- 超过 3 个月但不超 过 6 个月	329	0.10%	489	0.16%
- 超过 6 个月但不超 过 1 年	595	0.18%	395	0.13%
- 超过 1 年	1,921	0.57%	4,485	1.43%
逾期超过 3 个月之贷款	2,845	0.85%	5,369	1.72%

于 2005 年 12 月 31 日及 2004 年 12 月 31 日, 没有逾期超过 3 个月之银行及其它金融机构贷款。

As at 31 December 2005 and 31 December 2004, there were no advances to banks and other financial institutions that were overdue for over three months.

有明确到期日之贷款, 若其本金或利息已逾期及仍未偿还, 则列作逾期贷款。须定期分期偿还之贷款, 若其中一次分期还款已逾期及仍未偿还, 则列作逾期处理。须即期偿还之贷款若已向借款人送达还款通知, 但借款人未按指示还款, 或贷款一直超出借款人获通知之批准贷款限额, 亦列作逾期处理。

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.

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

**7. 逾期及经重组资产(续) 7. Overdue and rescheduled assets (continued)**

**(b) 经重组客户贷款**

**(b) Rescheduled advances to customers**

	2005		2004	
	金额 Amount 港币百万元 HK\$m	占客户贷款总额 百分比 % of gross advances to customers	金额 Amount 港币百万元 HK\$m	占客户贷款总额 百分比 % of gross advances to customers
经重组客户贷款	310	0.09%	974	0.31%

于 2005 年 12 月 31 日及 2004 年 12 月 31 日，没有经重组之银行及其它金融机构贷款。

As at 31 December 2005 and 31 December 2004, there were no rescheduled advances to banks and other financial institutions.

经重组贷款乃指客户因为财政困难或无力如期还款而经双方同意达成重整还款计划之贷款，而经修订之还款条款（例如利率或还款期）并非一般商业条款。修订还款计划后之经重组贷款如仍逾期超过 3 个月，则包括在逾期贷款内。列示之经重组贷款并未扣除减值准备。

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 before deduction of loan impairment allowances.

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**8. 收回资产**

**8. Repossessed assets held**

	<u>2005</u>	<u>2004</u>
	港币百万元	港币百万元
	HK\$'m	HK\$'m
收回资产之估计市值	<u>431</u>	<u>1,185</u>

收回资产是指本集团为解除贷款人部分或全部债务而得以存取或控制的资产，包括物业及证券（例如透过法庭程序或有关贷款人的自愿行动）。

Repossessed 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.

**9. 风险管理**

**9. Risk management**

**总览**

风险管理是本集团管治架构中不可缺少的一环，本集团深信良好的风险管理是企业成功的重要元素，因此，在日常经营管理工作中强调风险管理对于业务健康发展的保障作用，实现风险控制与业务增长的有机平衡。本集团业务的主要内在风险包括信誉风险、法律及合规风险、策略风险、信贷风险、市场风险、利率风险、流动资金风险及操作风险。本集团的风险管理目标是提高股东价值，同时确保风险控制在可接受的水平之内。

**Overview**

Risk management is a vital part of the Group's corporate governance framework. The Group believes that sound risk management is a key success factor for any organisation. As such, in its daily operation, the Group emphasises that risk management is the foundation of healthy business development and that a balance must be achieved between risk control and business growth. The principal types of risk inherent in the Group's business are reputation risk, legal and compliance risk, strategic risk, credit risk, market risk, interest rate risk, liquidity risk and operational risk. The Group's risk management objective is to enhance shareholder value while maintaining risk exposures within acceptable limits.

**风险管理管治架构**

本集团风险管理管治架构覆盖业务发展的全部过程，以保证所有环节的各类风险都能得到有效控制及管理。本集团有一套全面性的风险管理政策及程序，用以识别、量度、监督及控制整个机构内的各类风险。本集团亦定期重检及更新风险管理政策及程序，以配合市场及业务策略的转变。不同层面的风险承担者分别承担其相对应的风险管理责任。

**Risk Management Governance Structure**

The Group's risk management governance structure is designed to cover the whole process of all businesses and ensure various risks are properly managed and controlled in the course of business. The Group has a sound risk management organisational structure as well as comprehensive policies and procedures to identify, measure, monitor and control various risks across the organisation. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

未经审核之  
补充财务资料（续）

Unaudited Supplementary Financial Information (continued)

9. 风险管理（续）

9. Risk management (continued)

风险管理管治架构（续）

董事会代表着股东的利益，是本集团风险管理的最高决策机构，并对风险管理负最终责任。董事会在其属下委员会的协助下，负责确定本集团的总体风险管理策略，并确保本集团具备有效的风险管理体系，促使风险管理策略得到落实执行。董事会下设常设委员会，即风险委员会负责审批重大的风险管理政策及程序，以及各项重要资产负债管理政策。

总裁负责根据董事会核准的风险管理策略，监督日常经营管理，确保各类风险的有效管控，落实各类风险管理政策、程序和限额。风险总监和财务总监协助总裁管理各类风险：风险总监负责监督信誉风险、法律及合规风险、信贷风险、市场风险及操作风险；财务总监负责管理策略风险、利率风险和流动资金风险。

本银行的主要附属银行，南商及集友，亦采用与本集团一致的风险管理策略及政策。这些附属公司独立执行风险管理策略，并定期向本银行管理层汇报。

信誉风险管理

信誉风险是因本集团承受负面消息的风险，不论是否属实，可能引致业务流失或支付高昂诉讼费用。信誉风险潜藏于银行每项业务运作中，涵盖层面广泛。

为减低信誉风险，本集团制订及实施信誉风险管理政策。此政策订立标准规范本集团信誉风险的管理方式，以尽早识别和积极防范信誉风险事故，紧密监察对外的信誉风险事故，并从金融业界已公开的信誉风险事件中汲取经验。

Risk Management Governance Structure (continued)

The Board of Directors, representing the interests of shareholders, has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the determination of risk management strategies and for ensuring that the Group has an effective risk management system to implement these risk management strategies. The Risk Committee ("RC"), established by the Board of Directors as a standing committee, is responsible for approving major risk management policies and procedures and major asset and liability management policies.

The Chief Executive's ("CE") responsibility is to ensure the proper implementation of the policies and procedures and various risk limits in accordance with the risk management strategies set by the Board, and to oversee the effectiveness of managing and controlling risk in the day-to-day management. The Chief Risk Officer ("CRO") and the Chief Financial Officer ("CFO") assist the CE to manage various types of risks. The CRO oversees the management of reputation risk, legal and compliance risk, credit risk, market risk and operational risk. The CFO is responsible for strategic risk, interest rate risk and liquidity risk.

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

Reputation Risk Management

Reputation risk is the risk that negative publicity regarding the Group's activities, factual or otherwise, may cause a potential decline in the Group's business or lead to costly litigation. Reputation risk is inherent in every aspect of the Group's business operation and covers a wide spectrum of issues.

In order to mitigate reputation risk, the Group has formulated and implemented a Reputation Risk Management Policy. This policy establishes standards to prevent and to manage reputation risk proactively at an early stage. It requires constant monitoring of external reputation risk incidents and published failures of risk incidents within the financial industry.

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**9. 风险管理（续）**

**9. Risk management (continued)**

**法律及合规风险管理**

法律风险指因不可执行合约、诉讼或不利判决而可能使本集团的运作或财务状况出现混乱或负面影响的风险。合规风险可因未有遵守所有适用法例、规则及良好的实务准则，而可能导致银行须承受遭法律或监管机构制裁、引致财务损失或信誉损失的风险。风险总监领导法律及合规部，负责制订及维护相应的政策指引，主动识别和管理这些风险。

**策略风险管理**

策略风险是策略制订和实施过程中失当，或未能对市场变化作出及时的调整，从而影响现在或未来本集团的盈利和市场地位的风险。本集团制定了策略风险管理政策，以明确界定有关风险的管理和监督。

**信贷风险管理**

信贷风险指客户或交易对手不能履行与本集团约定承诺而引致银行财务损失的风险。信贷风险主要来自银行的借贷、贸易融资及财资业务。

本集团信贷风险的综合管理事宜由风险总监领导的风险管理部负责。本集团董事会及其风险委员会审批由风险管理部制定的本集团信贷风险管理政策与程序。有关政策载有本集团对客户及本集团户授信总额的控制规定，以及对特定市场、行业及产品的风险集中度要求。本集团参考风险取向的变化定期检讨及更新信贷风险管理政策与程序，作为业务部门的指引。

**Legal and Compliance Risk Management**

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial condition of the Group. Compliance risk is the risk of legal and regulatory sanctions, which may directly result in financial loss, or affect the reputation of the Group caused by non-compliance to applicable laws, regulations and best industry practices. By establishing and maintaining appropriate policies and guidelines, the CRO, working through the Legal and Compliance Department, is responsible for proactively identifying and managing these risks.

**Strategic Risk Management**

Strategic risk generally refers to the risks that may induce current or future negative impacts on the financial and market positions of the Group because of poor strategic decisions, improper implementation of strategies and lack of response to the market. The Group has developed a Strategic Risk Management Policy that clearly defines the management and oversight of such risks.

**Credit Risk Management**

Credit risk is the risk that financial loss arises from the failure of a customer or counterparty to meet its obligations under a contract that it has entered into with the Group. Credit risk arises principally from the Group's lending, trade finance and treasury activities.

Risk Management Department (RMD), under the supervision of CRO, provides centralized management of credit risk within the Group. Credit policies and procedures are formulated by RMD and are approved by the RC and the Board of Directors. Such policies include setting controls over the maximum level of the Group's exposure to customers and customer groups and other risk concentrations in selected market sectors, industries and products. These credit policies and procedures are regularly updated and serve as guidance to business units as to the risk appetite of the Group from time to time.

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**9. 风险管理（续）**

**9. Risk management (continued)**

**信贷风险管理（续）**

风险管理部负责对前线业务单位提出的授信申请进行独立审核及客观评估。本集团对不同客户或交易采用不同的审批及控制程序。现时，零售授信交易（包括住宅按揭贷款、私人贷款及信用卡）采取信贷评分系统。本行授信和其它业务专家组成的信贷评审委员会对所有大额授信申请进行独立风险评审后送交副总裁级以上审批。

本集团实施八级信贷评级系统，配对金管局的贷款分类制度。风险管理部定期提供信贷风险管理报告，并按董事会、风险委员会、稽核委员会或管理委员会的特别要求，提供专题报告。

**市场风险管理**

市场风险是指因为汇率、利率或股票和商品的价格波动导致本集团承受损失的风险。本集团的市场风险包括来自客户业务及自营持仓。自营持仓每日均会按市值计价基准评估。市场风险透过由风险委员会批核的风险限额进行管理。整体风险限额参照不同的风险因素，例如利率、汇率、商品及股票价格，细分为更具体的限额。

风险管理部下设市场风险管理处，负责本集团日常市场风险管理。该处确保整体和个别的市场风险持仓均控制在本集团可接受的风险水平之内。

**Credit Risk Management (continued)**

RMD also undertakes independent review and objective assessment of credit facilities originated by business units. Different credit approval and control procedures are adopted according to the level of risk associated with the customer or transaction. Currently, a credit scoring system is used to process retail credit transactions, including residential mortgage loans, personal loans and credit cards. The Credit Risk Assessment Committee comprising experts from credit and other functions of the Group is responsible for making an independent assessment of all credit facilities which require the approval of Deputy Chief Executives or above.

The Group adopts an eight-grade facility grading structure according to HKMA's loan classification requirement. RMD provides regular credit management information reports and ad hoc reports to members of Management Committee, RC, AC and Board of Directors.

**Market Risk Management**

Market risk is the risk associated with the movements of foreign exchange rates, interest rates or equity and commodity prices on the earnings of the Group. The Group's market risk arises from customer-related business and from position taking. Trading positions are subject to daily marked-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.

The Market Risk Division in RMD is responsible for the daily oversight of the Group's market risk. The Division ensures that the overall and individual market risk positions are within the Group's risk tolerance.

未经审核之  
补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

9. 风险管理 (续)

**9. Risk management (continued)**

市场风险管理 (续)

涉险值是一种统计学方式,用以在一段特定时间内,按指定的置信度,估量可能对风险持仓所造成的潜在损失。本集团采用市场利率及价格的历史变动、99%置信水平及1天持有期等基准,计算投资组合及个别涉险值。

以下表格详述本银行自营市场风险持仓的涉险值。

**Market Risk Management (continued)**

VaR is a statistical technique which estimates the potential losses that could occur on risk positions taken over a specified time horizon within a given level of confidence. The Group uses historical movements in market rates and prices, a 99% confidence level and a 1-day holding period to calculate portfolio and individual VaR.

The following table set out the VaR for all trading market risk exposure of the Bank.

涉险值 (港币百万元)	HK\$m			2005	2005	全年 平均数值
				12月31日 At 31 December	最低数值 Minimum during the year	
所有市场风险持仓之涉险值	VAR for all market risk	- 2005	1.8	1.2	5.8	2.6
		- 2004	2.9	0.9	5.6	3.2
汇率之风险持仓之涉险值	VAR for foreign exchange risk	- 2005	1.2	0.6	5.2	1.9
		- 2004	2.3	0.5	5.0	2.2
利率之风险持仓之涉险值	VAR for interest rate risk	- 2005	1.4	0.9	3.7	2.1
		- 2004	1.9	0.5	4.4	2.4
股票之风险持仓之涉险值	VAR for equity risk	- 2005	0.1	0.0	0.5	0.1
		- 2004	0.1	0.1	2.6	0.5

未经审核之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

9. 风险管理 (续)

9. Risk management (continued)

市场风险管理 (续)

截至 2005 年 12 月 31 日, 本银行从市场风险相关的自营活动赚得的每日平均收益为港币 200 万元 (2004 年: 港币 210 万元), 其标准差为港币 180 万元 (2004 年: 港币 230 万元)。

风险管理部负责每日监察外汇风险、相关止损限额及外汇交易中产生的信贷风险。

利率风险管理

本集团的利率风险主要是结构性风险。结构性持仓的主要利率风险类别为:

- 利率重订风险 – 由于资产及负债到期日或重订价格期限出现错配。
- 利率基准风险 – 不同交易的不同定价基准, 令资产的收益率和负债的成本率可能会在同一重订价格期间以不同的幅度变化。

本集团的资产负债管理委员会主责利率风险管理; 委员会制订的利率风险管理政策须由风险委员会审批。财务部负责每日识别、衡量及监察利率风险。

缺口分析是本集团用来量度利率风险的工具之一。这项分析提供资产负债状况的到期情况及重订价格特点的静态数据。本集团乃采用利率衍生工具来对冲利率风险, 在一般情况下会利用简单的利率互换合约对冲有关风险。

Market Risk Management (continued)

For the year ended 31 December of 2005, the average daily revenue of the Bank earned from market risk related trading activities was HK\$2.0 million (2004: HK\$2.1 million). The standard deviation of these daily trading revenues was HK\$1.8 million (2004: HK\$2.3 million).

The RMD is also responsible for monitoring foreign exchange exposure and related stop-loss limits on a day-to-day basis as well as the credit risk exposure arising from foreign exchange transactions.

Interest Rate Risk Management

The Group's interest rate risk exposures are mainly structural driven. The major types of structural positions are:

repricing risk – mismatches in the maturity or repricing periods of assets and liabilities.

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 Group's Asset and Liability Management Committee ("ALCO") maintains oversight of interest rate risk and the RC sanctions the interest rate risk management policies formulated by the ALCO. The Finance Department identifies, measures and monitors interest rate risk on a daily basis.

Gap analysis is one of the tools used to measure the Group's exposure to repricing risk. This provides the Group with a static view of the maturity and repricing characteristics of its balance sheet positions. The Group uses interest rate derivatives to hedge its interest rate exposures and in most cases, plain vanilla interest rate swaps are used.

未经审核之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

9. 风险管理 (续)

9. Risk management (continued)

利率风险管理 (续)

盈利及经济价值对利率变化的敏感度(涉险盈利及涉险经济价值)乃利用仿真的孛息曲线平衡移动 200 个基点的利率震荡来测度。涉险盈利及涉险经济价值分别控制在经风险委员会核定的当年预算净利息收入及最新资本基础百分比水平之内。财务部定期向资产负债管理委员会及风险委员会报告有关结果。

本集团透过情景分析, 监察利率基准风险因收益率及成本率不同步变化对净利息收入所产生的影响, 及设定相同订息基准的资产负债比例以作监控。

另外, 亦对利率重订风险及利率基准风险定期进行压力测试。资产负债管理委员会负责在限额规范下监察压力测试的结果, 并决定是否需要采取补救措施。

流动资金风险管理

流动资金管理的目标是令本集团即使在恶劣市况下, 仍能按时应付所有到期债务, 以及为其资产增长和投资机会提供所需资金, 避免要在紧急情况下出售资产套现。

本集团的业务资金主要来自零售及企业客户的存款。此外, 本集团亦可发行存款证以获取长期资金或透过调整本集团资产组合内的投资组合获取资金。本集团于同业市场存放资金, 并将所得资金大部分用于贷款、投资债务证券或拆放同业。

Interest Rate Risk Management (continued)

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 Finance Department reports the results 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 assets to liabilities with similar pricing basis are established to monitor such risk.

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 taken.

Liquidity Risk Management

The goal of liquidity management is to enable the Group, 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 Group funds its operations principally by accepting deposits from retail and corporate depositors. In addition, the Group may issue certificates of deposit to secure long-term funds. Funding may also be secured through adjusting the asset mix in the Group's investment portfolio. The Group deposits in the interbank market and uses the majority of funds raised to extend loans, to purchase debt securities or to conduct interbank placements.

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**9. 风险管理（续）**

**9. Risk management (continued)**

**流动资金风险管理（续）**

本集团资产负债管理策略的主要目标是要保持足够的流动性和资本金水平，在有效的风险管理机制内，争取最佳回报。资产负债管理委员会负责制订政策方针（包括流动风险应变计划），委员会制订的流动性管理政策须由风险委员会审批；财务部会以现金流分析和存款稳定性来密切监察本集团流动资金风险，定期向管理层及资产负债管理委员会汇报风险集中度、贷存比率及流动资金状况。

**操作风险管理**

操作风险涉及因操作流程不完善或失效、人为过失、计算机系统故障或外部突发事件等因素造成损失的风险。风险管理部辖下设置操作风险管理处，负责监察本银行整体的操作风险管理框架。

本集团建立了有效的内部控制程序，对所有重大活动订下详细的政策及监控措施。设置适当的职责分工和独立授权乃本集团紧守的基本原则。各业务部门透过识别、评估及控制潜在于业务流程、活动及产品内的风险，负责其内部操作风险的日常管理及汇报，风险管理部对其变化进行定期监督及持续检查。风险管理部制定企业层面的操作风险管理政策及程序，由风险委员会审批。风管部对操作风险状况进行评价，记录操作风险损失数据，并向风险委员会及高级管理层汇报操作风险事项。

为支持灾难事件突发时的业务运作，本集团备有紧急事故应变方案，备有充足的后备设施及定期进行演练。本银行的控股公司已购买保险，以减低因操作风险可能引致的损失。

**Liquidity Risk Management (continued)**

The primary goal of the Group'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 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 the liquidity risk of the Group using cash flow analysis and by examining deposit stability, concentration risk, loan to deposits ratio and liquidity profile of the investment portfolio reports to the Management and ALCO regularly.

**Operational Risk Management**

Operational risk relates to the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. An Operational Risk Management Division is set up within the RMD to oversee the entire operational risk management framework of the Bank.

The Group has put in place an effective internal control process which requires the establishment of detailed policies and control procedures for all the key activities. Proper segregation of duties and independent authorisation are the fundamental principles followed by the Group. Business line management is responsible for managing and reporting operational risks specific to their business units on a day-to-day basis by identifying, assessing and controlling the risks inherent in business processes, activities and products. These are followed by periodic monitoring and ongoing review of changes by the RMD. The RMD formulates corporate-level policies and procedures concerning operational risk management which are approved by the RC. The RMD evaluates the operational risk profile, records operational risk data and reports operational risk issues to the RC and senior management.

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

未经审核之  
补充财务资料（续）

**Unaudited Supplementary Financial Information (continued)**

**9. 风险管理（续）**

**9. Risk management (continued)**

**资本管理**

资本管理的主要目标是维持充裕的资本实力，同时为股东带来最大回报。本集团会定期检讨其资本结构，并在有需要时考虑调节投资组合，以达致整体最低的资本成本。资产负债管理委员会在财务部协助下，监控本集团的资本充足性。在报表披露的经营期间，本集团的资本水平符合各项法定要求。

**Capital Management**

The major objective of capital management is to maximize total shareholders' return while maintaining a strong capital position. The Group periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the lowest overall cost of capital. The ALCO, with the assistance of the Finance Department, monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for all the periods presented in the report.

**压力测试**

本集团以压力测试补充各项的风险分析。压力测试是一种风险管理工具，用以评估当市场或宏观经济因素急剧变化并产生极端不利的经营环境时，银行风险暴露的情况。本集团定期进行压力测试，并汇报测试结果。

**Stress Testing**

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating the Group'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.

## 释义

在本年报中，除非文义另有所指，否则下列词汇具有以下涵义：

词汇	涵义
「董事会」	本银行董事会
「中银香港（控股）董事会」	中国银行（香港）有限公司的董事会
「中国银行」	中国银行股份有限公司（前称中国银行），一家根据中国法例成立之国有商业银行及股份有限公司
「中银（BVI）」	BOC Hong Kong (BVI) Limited，根据英属处女群岛法例注册成立之公司，并为中银香港（集团）之全资附属公司
「中银香港」或「本银行」	中国银行（香港）有限公司，根据香港法例注册成立之公司，并为中银香港（控股）有限公司之全资附属公司
「中银香港（控股）」	中银香港（控股）有限公司，根据香港法例注册成立之公司
「汇金」	中央汇金投资有限责任公司
「集友」	集友银行有限公司，根据香港法例注册成立之公司，中银香港占其 70.49% 股权
「本集团」	本银行及其附属公司
「金管局」	香港金融管理局
「上市规则」	香港联合交易所有限公司证券上市规则
「内地」或「中国内地」	中华人民共和国内地
「强积金」	强制性公积金
「强积金条例」	强制性公积金计划条例，香港法例第 485 章（修订）
「南商」	南洋商业银行有限公司，根据香港法例注册成立之公司，并为中银香港之全资附属公司
「不履约贷款」	将利息拨入暂记账或停止累计利息的客户贷款及垫款
「中国」	中华人民共和国
「人民币」	人民币，中国法定货币
「认股权计划」	中银香港（控股）股东于 2002 年 7 月 10 日有条件地批准及采纳的认股权计划（前称 2002 认股权计划）

释义 (续)

词汇	涵义
「股份储蓄计划」	中银香港(控股)股东于 2002 年 7 月 10 日有条件地批准及采纳的股份储蓄计划(前称 2002 股份储蓄计划)
「联交所」	香港联合交易所有限公司
「涉险值」	风险持仓涉险值

## Definitions

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

Terms	Meanings
“ATM”	Automated Teller Machine
“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
“Central SAFE”	Central SAFE Investments Limited (previously known as China SAFE investments Ltd.)
“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 as the Group
“HKAS(s)”	Hong Kong Accounting Standard(s)
“HKAS-Int”	HKAS Interpretation
“HKFRS(s)”	Hong Kong Financial Reporting Standard(s)
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“HKMA”	Hong Kong Monetary Authority

## Definitions (continued)

Terms	Meanings
“Hong Kong” or “Hong Kong SAR”	Hong Kong Special Administrative Region
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“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
“ORSO schemes”	The Occupational Retirement Schemes under Occupational Retirement Schemes Ordinance, Chapter 426 of the Laws of Hong Kong
“PRC”	The People’s Republic of China
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share Option Scheme”	The Share Option Scheme conditionally approved and adopted by the shareholders of the Bank on 10 July 2002
“Sharesave Plan”	The Sharesave Plan conditionally approved and adopted by the shareholders of the Bank on 10 July 2002
“SSAP”	Statement of Standard Accounting Practice
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	The United States of America
“VaR”	Value at Risk