



中信嘉華銀行  
CITIC  
KA WAH  
BANK

2004 Interim Report  
年度中期報告

# Collaborating for Growth

商機無限  
合作無間





## 商機無限 合作無間

---

我們與您一直結伴成長，攜手向前。

面對無限的發展商機，中信嘉華銀行有限公司已經透過與中國中信集團及與兄弟公司之間緊密無間的合作，作好充足準備，掌握面前機遇。

讓我們一起揚帆啟航，開拓新領域，邁向光輝壯麗的未來。

## COLLABORATING FOR GROWTH

---

A partnership for growth. A collaboration for progress.

With close ties and collaboration with the CITIC Group and our sister companies, CITIC Ka Wah Bank Limited is well-placed to capture the infinite opportunities for growth ahead.

To soar to new heights. To cruise to new horizons. Let's set sail together for a bright and dazzling future.

## 目錄 CONTENTS

|                                                            |    |
|------------------------------------------------------------|----|
| 企業背景<br>Corporate Profile                                  | 02 |
| 綜合收益表*<br>Consolidated Income Statement *                  | 03 |
| 綜合資產負債表*<br>Consolidated Balance Sheet *                   | 05 |
| 綜合權益變動報表*<br>Consolidated Statement of Changes in Equity * | 07 |
| 簡明綜合現金流量表*<br>Condensed Consolidated Cash Flow Statement * | 08 |
| 中期財務報告附註*<br>Notes to the Interim Financial Report *       | 09 |
| 補充財務資料*<br>Supplementary Financial Information *           | 32 |
| 獨立審閱報告<br>Independent Review Report                        | 48 |
| 行政總裁報告<br>Report of Chief Executive Officer                | 49 |

\*未經審核 Unaudited

## 中信嘉華銀行 有限公司

中信嘉華銀行有限公司（「本行」）為中信國際金融控股有限公司（「中信國際金融」）的全資附屬公司。中國中信集團公司（「中信公司」）持有中信國際金融約百分之五十四權益。

在經驗豐富的管理層帶領下，本行不斷成長，並廣獲市場認同為一間創新及進取的銀行。我們的遠景——成為帶給客戶超凡價值的領先金融服務提供者，充份體現我們對未來的決心和承諾。

我們在香港的分行數目共三十三間，同時在美國紐約及洛杉磯設有兩間分行。內地方面，除了在北京及上海成立代表處外，亦於深圳擁有一間全資附屬財務公司——中國國際財務有限公司（深圳）。穆迪投資及惠譽國際分別給予本行「Baa2」及「BBB」的信貸評級。

## CITIC KA WAH BANK LIMITED

CITIC Ka Wah Bank Limited (the 'Bank') is a wholly-owned subsidiary of CITIC International Financial Holdings Limited ('CIFH'), which is approximately 54% owned by CITIC Group.

Under a strong and experienced management team, the Bank continues to grow its businesses, and is recognised by the market as an innovative and progressive bank. Our promises and commitment for the future are embedded in our vision to be a leading financial services provider that brings exceptional value to our customers.

We operate 33 branches in Hong Kong, and two branches in the U.S. in New York and Los Angeles. In the Mainland, we have two representative offices in Beijing and Shanghai, and a wholly-owned finance company, China International Finance Company Limited (Shenzhen). We are rated 'Baa2' by Moody's Investors Service and 'BBB' by FITCH.

## 綜合收益表

未經審核

## Consolidated Income Statement

Unaudited

中信嘉華銀行有限公司（「本行」）董事會欣然宣佈，本行及其附屬公司（「本集團」）截至二零零四年六月三十日止六個月未經審核的中期綜合業績及本集團於該日的財政狀況及其比較數字如下：

The Board of Directors of CITIC Ka Wah Bank Limited (the 'Bank') is pleased to announce the unaudited consolidated results of the Bank and its subsidiaries (the 'Group') for the six months ended 30 June 2004 and the Group's state of affairs as at that date together with the comparative figures as follows:

### 綜合收益表

### Consolidated Income Statement

|                  |                                                                                 | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                                        |                                                        |                     |
|------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|---------------------|
|                  |                                                                                 | 附註<br>Note                                                  | 二零零四年<br>未經審核<br>2004<br>Unaudited<br>港幣千元<br>HK\$'000 | 二零零三年<br>未經審核<br>2003<br>Unaudited<br>港幣千元<br>HK\$'000 | 變化<br>Variance<br>% |
| 利息收入             | Interest income                                                                 | 2(a)                                                        | 1,096,690                                              | 1,316,616                                              | (16.70)             |
| 利息支出             | Interest expense                                                                |                                                             | (327,023)                                              | (536,134)                                              | (39.00)             |
| 淨利息收入            | Net interest income                                                             |                                                             | 769,667                                                | 780,482                                                | (1.39)              |
| 費用及佣金收入          | Fees and commission income                                                      |                                                             | 211,814                                                | 171,661                                                | 23.39               |
| 費用及佣金支出          | Fees and commission expenses                                                    |                                                             | (16,211)                                               | (19,821)                                               | (18.21)             |
| 其他經營收入           | Other operating income                                                          | 2(b)                                                        | 33,944                                                 | 54,306                                                 | (37.49)             |
| 非利息收入            | Non-interest income                                                             |                                                             | 229,547                                                | 206,146                                                | 11.35               |
| 經營收入             | Operating income                                                                |                                                             | 999,214                                                | 986,628                                                | 1.28                |
| 經營支出             | Operating expenses                                                              | 2(c)                                                        | (438,762)                                              | (427,669)                                              | 2.59                |
| 未計準備前經營溢利        | Operating profit before provisions                                              |                                                             | 560,452                                                | 558,959                                                | 0.27                |
| 呆壞賬準備            | Charge for bad and doubtful debts                                               |                                                             | (53,565)                                               | (223,108)                                              | (75.99)             |
| 經營溢利             | Operating profit                                                                |                                                             | 506,887                                                | 335,851                                                | 50.93               |
| 出售有形固定資產淨溢利      | Net profit on disposal of tangible fixed assets                                 |                                                             | 15,248                                                 | 68                                                     |                     |
| 持有至到期證券及投資證券準備回撥 | Provision written back on held-to-maturity securities and investment securities |                                                             | 80                                                     | 3,387                                                  |                     |
| 所佔一間聯營公司(虧損)／溢利  | Share of (losses)/profits of an associate                                       |                                                             | (17,471)                                               | 40,368                                                 |                     |

## 綜合收益表

未經審核（續）

## Consolidated Income Statement

Unaudited (cont'd)

|           |                                                 | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                                        |                     |
|-----------|-------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|---------------------|
|           | 附註<br>Note                                      | 二零零四年<br>未經審核<br>2004<br>Unaudited<br>港幣千元<br>HK\$'000      | 二零零三年<br>未經審核<br>2003<br>Unaudited<br>港幣千元<br>HK\$'000 | 變化<br>Variance<br>% |
| 正常業務的稅前溢利 | Profit from ordinary activities before taxation | <b>504,744</b>                                              | 379,674                                                | 32.94               |
| 稅項        | Income tax                                      |                                                             |                                                        |                     |
| 本期稅項      | Current tax                                     |                                                             |                                                        |                     |
| — 香港      | - Hong Kong                                     | <b>(82,489)</b>                                             | (44,505)                                               | 85.35               |
| — 海外      | - Overseas                                      | <b>1,753</b>                                                | (707)                                                  | (347.95)            |
| 遞延稅項      | Deferred tax                                    | <b>(8,059)</b>                                              | (14,480)                                               | (44.34)             |
| 聯營公司      | Associate                                       | <b>3,875</b>                                                | (2,743)                                                | (241.27)            |
| 股東應佔溢利    | Profit attributable to shareholders             | <b>419,824</b>                                              | 317,239                                                | 32.34               |
| 本期宣派中期股息  | Interim dividends declared during the period    | <b>211,000</b>                                              | 150,551                                                |                     |

第9至第31頁的附註屬本中期財務報告一部分。

The notes on pages 9 to 31 form part of this interim financial report.

# 綜合資產負債表

未經審核

# Consolidated Balance Sheet

Unaudited

|                    |                                                                                    | 本集團<br>The Group                                                                 |                                                                                     |
|--------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|                    |                                                                                    | 二零零四年<br>六月三十日<br>未經審核<br>As at<br>30 June 2004<br>Unaudited<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>經審核<br>As at<br>31 December 2003<br>Audited<br>港幣千元<br>HK\$'000 |
|                    | 附註<br>Note                                                                         |                                                                                  |                                                                                     |
| <b>資產</b>          | <b>Assets</b>                                                                      |                                                                                  |                                                                                     |
| 現金及短期資金            | Cash and short-term funds 4 & 10                                                   | 5,952,504                                                                        | 7,326,174                                                                           |
| 一個月後到期的銀行及其他金融機構存款 | Placements with banks and other financial institutions maturing after one month 10 | 174,239                                                                          | 646,373                                                                             |
| 貿易票據減準備            | Trade bills less provisions                                                        | 185,671                                                                          | 452,489                                                                             |
| 存款證                | Certificates of deposit 5 & 10                                                     | 1,787,584                                                                        | 2,059,100                                                                           |
| 其他證券投資             | Other investments in securities 6                                                  | 3,970,340                                                                        | 2,262,980                                                                           |
| 客戶墊款及其他賬項減準備       | Advances to customers and other accounts less provisions 7(a)                      | 40,140,440                                                                       | 40,386,077                                                                          |
| 持有至到期證券及投資證券       | Held-to-maturity securities and investment securities 8                            | 22,588,607                                                                       | 22,458,050                                                                          |
| 聯營公司權益             | Interest in associates                                                             | 181,711                                                                          | 195,306                                                                             |
| 商譽                 | Goodwill                                                                           | 10,030                                                                           | 10,558                                                                              |
| 遞延稅項資產             | Deferred tax assets 15(a)                                                          | 41,289                                                                           | 49,348                                                                              |
| 有形固定資產             | Tangible fixed assets                                                              | 1,506,335                                                                        | 1,568,744                                                                           |
| <b>總資產</b>         | <b>Total assets</b>                                                                | <b>76,538,750</b>                                                                | <b>77,415,199</b>                                                                   |
| <b>負債</b>          | <b>Liabilities</b>                                                                 |                                                                                  |                                                                                     |
| 銀行及其他金融機構存款及結存     | Deposits and balances of banks and other financial institutions 10                 | 3,748,533                                                                        | 3,486,079                                                                           |
| 客戶存款               | Deposits from customers 9 & 10                                                     | 57,606,112                                                                       | 58,414,884                                                                          |
| 已發行存款證             | Certificates of deposit issued 10                                                  | 4,507,819                                                                        | 4,711,175                                                                           |
| 現行稅項               | Current taxation                                                                   | 81,990                                                                           | 16,912                                                                              |
| 遞延稅項負債             | Deferred tax liabilities 15(a)                                                     | 15                                                                               | 15                                                                                  |
| 其他賬項及準備            | Other accounts and provisions                                                      | 1,156,296                                                                        | 1,578,937                                                                           |
| <b>總負債</b>         | <b>Total liabilities</b>                                                           | <b>67,100,765</b>                                                                | <b>68,208,002</b>                                                                   |

# 綜合資產負債表

未經審核（續）

# Consolidated Balance Sheet

Unaudited (cont'd)

|           |            | 本集團<br>The Group                                                                 |                                                                                     |
|-----------|------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|           |            | 二零零四年<br>六月三十日<br>未經審核<br>As at<br>30 June 2004<br>Unaudited<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>經審核<br>As at<br>31 December 2003<br>Audited<br>港幣千元<br>HK\$'000 |
|           | 附註<br>Note |                                                                                  |                                                                                     |
| 資金來源      |            |                                                                                  |                                                                                     |
| 股本        |            | 2,393,341                                                                        | 2,393,341                                                                           |
| 儲備        | 11         | 2,754,840                                                                        | 2,544,134                                                                           |
| 股東資金      |            | 5,148,181                                                                        | 4,937,475                                                                           |
| 債務資本      |            | 4,289,804                                                                        | 4,269,722                                                                           |
| 資金來源總額    |            | 9,437,985                                                                        | 9,207,197                                                                           |
| 負債及資金來源總額 |            | 76,538,750                                                                       | 77,415,199                                                                          |

第9至第31頁的附註屬本中期財務報告一部分。

The notes on pages 9 to 31 form part of this interim financial report.

# 綜合權益變動報表

未經審核

# Consolidated Statement of Changes in Equity

Unaudited

|                     |                                                               |            | 本集團<br>The Group                                                                 |                                                                                  |
|---------------------|---------------------------------------------------------------|------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
|                     |                                                               | 附註<br>Note | 二零零四年<br>六月三十日<br>未經審核<br>As at<br>30 June 2004<br>Unaudited<br>港幣千元<br>HK\$'000 | 二零零三年<br>六月三十日<br>未經審核<br>As at<br>30 June 2003<br>Unaudited<br>港幣千元<br>HK\$'000 |
| 於一月一日的<br>股東權益      | Shareholders' equity<br>at 1 January                          |            | <b>4,937,475</b>                                                                 |                                                                                  |
| — 如前滙報              | - As previously reported                                      |            |                                                                                  | 4,595,722                                                                        |
| — 前年度因遞延稅項<br>作出的調整 | - Prior year adjustment<br>in respect of deferred<br>taxation |            |                                                                                  | 40,292                                                                           |
| — 重報                | - As restated                                                 |            |                                                                                  | 4,636,014                                                                        |
| 滙兌差異                | Exchange differences                                          | 11(e)      | <b>1,882</b>                                                                     | —                                                                                |
| 未在收益表內確認<br>的淨溢利    | <b>Net gain not recognised<br/>in the income statement</b>    |            | <b>1,882</b>                                                                     | —                                                                                |
| 股東應佔溢利              | Profit attributable<br>to shareholders                        |            | <b>419,824</b>                                                                   | 317,239                                                                          |
| 本期已核准股息             | Dividends approved during<br>the period                       |            | <b>(211,000)</b>                                                                 | (150,551)                                                                        |
| 於六月三十日的<br>股東權益     | Shareholders' equity<br>at 30 June                            |            | <b>5,148,181</b>                                                                 | 4,802,702                                                                        |

## 簡明綜合現金流量表

未經審核

## Condensed Consolidated Cash Flow Statement

Unaudited

|                            |                                                         | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                                        |
|----------------------------|---------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|
|                            |                                                         | 二零零四年<br>未經審核<br>2004<br>Unaudited<br>港幣千元<br>HK\$'000      | 二零零三年<br>未經審核<br>2003<br>Unaudited<br>港幣千元<br>HK\$'000 |
| (用於)／來自經營<br>業務產生的現金<br>淨額 | Net cash (used in)/from operating<br>activities         | (1,323,265)                                                 | 732,391                                                |
| 來自／(用於)投資<br>業務的現金淨額       | Net cash from/(used in) investing activities            | 32,721                                                      | (7,544)                                                |
| 用於融資業務的<br>現金淨額            | Net cash used in financing activities                   | (266,036)                                                   | (447,161)                                              |
| 現金及現金等值項目<br>(減少)／增加淨額     | Net (decrease)/increase in cash and<br>cash equivalents | (1,556,580)                                                 | 277,686                                                |
| 於一月一日的現金及<br>現金等值項目        | Cash and cash equivalents<br>at 1 January               | 7,660,522                                                   | 5,432,384                                              |
| 於六月三十日的現金及<br>現金等值項目       | Cash and cash equivalents<br>at 30 June                 | 6,103,942                                                   | 5,710,070                                              |

## 中期財務報告附註

未經審核

## Notes to the Interim Financial Report

Unaudited

(除特別列明外以港幣為單位)

(Expressed in Hong Kong dollars unless otherwise indicated)

### (1) 編製基礎

本中期財務報告是完全符合香港金融管理局（「金管局」）所發出的監管政策手冊《本地註冊認可機構披露中期財務資料》指引及根據香港會計師公會《會計實務準則》第25號——「中期財務報告」編製而成。

本中期財務報告乃未經審核惟已由畢馬威會計師事務所根據香港會計師公會頒佈的《核數準則》第700號——「中期財務報告的審閱」進行審閱。而畢馬威會計師事務所致董事會的獨立審閱報告刊於第48頁。

本中期財務報告內所載截至二零零三年十二月三十一日止財政年度的財務資料並不構成本集團於該財政年度之法定賬項，但資料則來自該等賬項。截至二零零三年十二月三十一日止年度之法定賬項可於本行的註冊辦事處索取。核數師於二零零四年三月十八日發出的核數報告書中，已對此等賬項表示不附帶條件的意見。

本中期財務報告是按照本集團二零零三年度法定財務報告所採用的會計政策而編製。

### (1) Basis of preparation

The interim financial report complies fully with the recommendations in the Guideline on 'Interim Financial Disclosure by Locally Incorporated Authorised Institutions' under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority (the 'HKMA') and Statement of Standard Accounting Practice ('SSAP') 25 'Interim Financial Reporting' issued by the Hong Kong Society of Accountants (the 'HKSA').

This interim financial report is unaudited, but has been reviewed by KPMG in accordance with Statement of Auditing Standards 700 'Engagements to Review Interim Financial Reports', issued by the HKSA. KPMG's Independent Review Report to the Board of Directors is included on page 48.

The financial information relating to the financial year ended 31 December 2003 included in the interim financial report does not constitute the Group's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2003 are available from the Bank's registered office. The external auditors expressed an unqualified opinion on those financial statements in their report dated 18 March 2004.

The interim financial report is prepared on a basis consistent with the accounting policies adopted by the Group in the 2003 statutory financial statements.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (2) 經營溢利

本期經營溢利已計算下列各項：

#### (a) 利息收入

|        |                               | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                   |
|--------|-------------------------------|-------------------------------------------------------------|-----------------------------------|
|        |                               | 二零零四年<br>2004<br>港幣千元<br>HK\$'000                           | 二零零三年<br>2003<br>港幣千元<br>HK\$'000 |
| 證券利息收入 | Interest income on securities | 445,929                                                     | 451,063                           |
| 其他利息收入 | Other interest income         | 650,761                                                     | 865,553                           |
|        |                               | 1,096,690                                                   | 1,316,616                         |

#### (b) 其他經營收入

#### (b) Other operating income

|                                             |                                                                | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                   |
|---------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------|
|                                             |                                                                | 二零零四年<br>2004<br>港幣千元<br>HK\$'000                           | 二零零三年<br>2003<br>港幣千元<br>HK\$'000 |
| 其他收益                                        | Other revenue                                                  |                                                             |                                   |
| 來自非上市投資<br>的股息收入                            | Dividend income from unlisted<br>investments                   | 6,338                                                       | 4,959                             |
| 租金收入減支出<br>159,000元<br>(二零零三年：<br>117,000元) | Rental income less outgoings<br>of \$159,000 (2003: \$117,000) | 2,570                                                       | 5,092                             |
|                                             |                                                                | 8,908                                                       | 10,051                            |
| 其他淨收入                                       | Other net income                                               |                                                             |                                   |
| 其他證券投資淨<br>(虧損)/溢利                          | Net (loss)/gain on other investments<br>in securities          | (10,562)                                                    | 29,932                            |
| 外匯買賣淨溢利                                     | Net gain arising from dealing in<br>foreign currencies         | 27,509                                                      | 22,066                            |
| 其他買賣業務的<br>淨溢利/(虧損)                         | Net gain/(loss) arising from other<br>dealing activities       | 462                                                         | (14,583)                          |
| 其他                                          | Others                                                         | 7,627                                                       | 6,840                             |
|                                             |                                                                | 25,036                                                      | 44,255                            |
| 總額                                          | Total                                                          | 33,944                                                      | 54,306                            |

## 中期財務報告附註

未經審核 (續)

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (2) 經營溢利 (續)

#### (c) 經營支出

### (2) Operating profit (cont'd)

#### (c) Operating expenses

|             |                                        | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                   |
|-------------|----------------------------------------|-------------------------------------------------------------|-----------------------------------|
|             |                                        | 二零零四年<br>2004<br>港幣千元<br>HK\$'000                           | 二零零三年<br>2003<br>港幣千元<br>HK\$'000 |
| 僱員成本        | Staff costs                            |                                                             |                                   |
| 薪金及其他僱員成本   | Salaries and other staff costs         | 252,314                                                     | 214,614                           |
| 退休金成本       | Retirement costs                       | 17,083                                                      | 17,628                            |
| 樓宇及設備支出     | Premises and equipment expenses        |                                                             |                                   |
| 樓宇租金        | Rental of premises                     | 17,164                                                      | 25,893                            |
| 折舊          | Depreciation                           | 51,301                                                      | 60,726                            |
| 其他          | Others                                 | 31,619                                                      | 36,261                            |
| 核數師酬金       | Auditors' remuneration                 | 1,641                                                       | 1,899                             |
| 廣告費         | Advertising                            | 14,957                                                      | 16,150                            |
| 商譽攤銷        | Amortisation of goodwill               | 528                                                         | —                                 |
| 通訊費、印刷及文儀用品 | Communication, printing and stationery | 22,822                                                      | 26,531                            |
| 法律及專業費用     | Legal and professional fees            | 5,303                                                       | 7,378                             |
| 其他          | Others                                 | 24,030                                                      | 20,589                            |
|             |                                        | 438,762                                                     | 427,669                           |

(3) 稅項

綜合收益表內列報的稅項為：

(3) Income Tax

Taxation in the consolidated income statement represents:

|                                    |                                                                                 | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                   |
|------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------|
|                                    |                                                                                 | 二零零四年<br>2004<br>港幣千元<br>HK\$'000                           | 二零零三年<br>2003<br>港幣千元<br>HK\$'000 |
| 本期稅項－香港<br>利得稅準備                   | Current tax - Provision for<br>Hong Kong Profits Tax                            |                                                             |                                   |
| 期內稅項                               | Tax for the period                                                              | 82,489                                                      | 45,928                            |
| 過往年度稅項<br>準備撥回                     | Over-provision in respect<br>of prior years                                     | —                                                           | (1,423)                           |
|                                    |                                                                                 | 82,489                                                      | 44,505                            |
| 本期稅項－海外稅項                          | Current tax - Overseas                                                          |                                                             |                                   |
| 期內稅項                               | Tax for the period                                                              | 515                                                         | 707                               |
| 過往年度稅項<br>準備撥回                     | Over-provision in respect<br>of prior years                                     | (2,268)                                                     | —                                 |
|                                    |                                                                                 | (1,753)                                                     | 707                               |
| 遞延稅項                               | Deferred tax                                                                    |                                                             |                                   |
| 是期產生之暫時性<br>差額及回轉                  | Origination and reversal<br>of temporary differences                            | 8,059                                                       | 18,257                            |
| 增加稅率對於<br>二零零三年一月<br>一日遞延稅項<br>之影響 | Effect of increase in tax rate<br>on deferred tax balances<br>at 1 January 2003 | —                                                           | (3,777)                           |
|                                    |                                                                                 | 8,059                                                       | 14,480                            |
| 所佔一間聯營公司稅項                         | Share of an associate's taxation                                                | (3,875)                                                     | 2,743                             |
| 稅項合計                               | Total income tax expense                                                        | 84,920                                                      | 62,435                            |

香港利得稅準備是以期內預計應課稅溢利按稅率17.5%（二零零三年：17.5%）計算。海外分行及附屬公司的稅款，則按照其業務經營所在地區的現行稅率提撥稅項準備。

The provision for Hong Kong Profits Tax is calculated at 17.5% (2003: 17.5%) of the estimated assessable profits for the period. Taxation for branches and subsidiaries outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant countries.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (4) 現金及短期資金

### (4) Cash and short-term funds

|                        |                                                                  | 本集團<br>The Group                                            |                                                                   |
|------------------------|------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                        |                                                                  | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 現金及於銀行和其他<br>金融機構存款及結存 | Cash and balances with banks<br>and other financial institutions | 1,151,511                                                   | 494,134                                                           |
| 即期及短期通知存款              | Money at call and short notice                                   | 4,800,993                                                   | 6,832,040                                                         |
|                        |                                                                  | 5,952,504                                                   | 7,326,174                                                         |

即期及短期通知存款是指一個月內到期的存款。

Money at call and short notice represents deposits of up to a maximum of one month maturity.

### (5) 存款證

### (5) Certificates of deposit

|                |                                         | 本集團<br>The Group                                            |                                                                   |
|----------------|-----------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                |                                         | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 持有至到期證券<br>非上市 | Held-to-maturity securities<br>Unlisted | 1,647,826                                                   | 1,678,843                                                         |
| 其他投資<br>非上市    | Other investments<br>Unlisted           | 139,758                                                     | 380,257                                                           |
|                |                                         | 1,787,584                                                   | 2,059,100                                                         |

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (6) 其他證券投資

### (6) Other investments in securities

|                            |                                                                           | 本集團<br>The Group                                            |                                                                   |
|----------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                            |                                                                           | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| <b>債務證券</b>                | <b>Debt securities</b>                                                    |                                                             |                                                                   |
| 於香港上市                      | Listed in Hong Kong                                                       | 4,034                                                       | 1,397                                                             |
| 於香港以外地區上市                  | Listed outside Hong Kong                                                  | 316,147                                                     | 1,523,272                                                         |
| 非上市                        | Unlisted                                                                  | 991,701                                                     | 461,442                                                           |
|                            |                                                                           | 1,311,882                                                   | 1,986,111                                                         |
| <b>股票</b>                  | <b>Equity securities</b>                                                  |                                                             |                                                                   |
| 於香港上市                      | Listed in Hong Kong                                                       | 20,330                                                      | 21,443                                                            |
| 非上市                        | Unlisted                                                                  | 154,978                                                     | 157,123                                                           |
|                            |                                                                           | 175,308                                                     | 178,566                                                           |
| <b>投資基金－非上市</b>            | <b>Investment funds - unlisted</b>                                        | 2,483,150                                                   | 98,303                                                            |
|                            |                                                                           | 3,970,340                                                   | 2,262,980                                                         |
| <b>其他證券投資的發行<br/>機構如下：</b> | <b>The issuers of other investments in<br/>securities are as follows:</b> |                                                             |                                                                   |
| 銀行及其他金融機構                  | Banks and other financial<br>institutions                                 | 315,256                                                     | 1,514,774                                                         |
| 法人公司                       | Corporate entities                                                        | 3,602,698                                                   | 488,427                                                           |
| 公營機構                       | Public sector entities                                                    | 52,386                                                      | 259,779                                                           |
|                            |                                                                           | 3,970,340                                                   | 2,262,980                                                         |
| <b>上市證券的市值</b>             | <b>Market value of listed securities</b>                                  |                                                             |                                                                   |
| 債務證券                       | Debt securities                                                           | 320,181                                                     | 1,524,669                                                         |
| 股票                         | Equity securities                                                         | 20,330                                                      | 21,443                                                            |
|                            |                                                                           | 340,511                                                     | 1,546,112                                                         |

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (7) 客戶墊款及其他賬項減準備

#### (a) 客戶墊款及其他賬項減準備

### (7) Advances to customers and other accounts less provisions

#### (a) Advances to customers and other accounts less provisions

|                  |                                                        | 本集團<br>The Group                                            |                                                                   |
|------------------|--------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                  |                                                        | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 客戶墊款             | Advances to customers                                  | <b>39,774,849</b>                                           | 39,610,093                                                        |
| 呆壞賬特別準備          | Specific provisions for bad<br>and doubtful debts      | <b>(414,584)</b>                                            | (513,582)                                                         |
| 呆壞賬一般準備          | General provisions for bad<br>and doubtful debts       | <b>(517,755)</b>                                            | (541,903)                                                         |
|                  |                                                        | <b>38,842,510</b>                                           | 38,554,608                                                        |
| 銀行及其他金融<br>機構墊款  | Advances to banks and<br>other financial institutions  | <b>40,000</b>                                               | 40,000                                                            |
| 應計利息及其他賬<br>項減準備 | Accrued interest and other<br>accounts less provisions | <b>1,257,930</b>                                            | 1,791,469                                                         |
|                  |                                                        | <b>40,140,440</b>                                           | 40,386,077                                                        |

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (7) 客戶墊款及其他賬項減準備 (續)

- (b) 不履約貸款是指利息撥入暫記賬項或已停止計息的墊款如下：

### (7) Advances to customers and other accounts less provisions (cont'd)

- (b) Non-performing advances on which interest is being placed in suspense or on which interest accrual has ceased are as follows:

|                   |                           | 本集團<br>The Group                                                                                    |      |                                                                    |                                                                   |                                                                  |
|-------------------|---------------------------|-----------------------------------------------------------------------------------------------------|------|--------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------|
|                   |                           | 利息懸賬貸款總額<br>Total amount of loans<br>on which interest is<br>placed in suspense<br>港幣千元<br>HK\$'000 |      | 抵押品市值<br>Market value<br>of collateral<br>held<br>港幣千元<br>HK\$'000 | 提撥的<br>特別準備<br>Specific<br>provisions<br>made<br>港幣千元<br>HK\$'000 | 暫記利息<br>Amount of<br>interest<br>in suspense<br>港幣千元<br>HK\$'000 |
| 於二零零四年<br>六月三十日   | As at<br>30 June 2004     | 1,630,224                                                                                           | 4.10 | 1,387,490                                                          | 373,050                                                           | 206,868                                                          |
| 於二零零三年<br>十二月三十一日 | As at<br>31 December 2003 | 2,090,128                                                                                           | 5.28 | 1,630,574                                                          | 480,701                                                           | 238,745                                                          |

\* 佔客戶墊款總額計算

於二零零四年六月三十日及二零零三年十二月三十一日，本集團並無利息記入暫記賬項或已停止計息的銀行及其他金融機構墊款；也沒有為以上兩種墊款在該兩天提撥特別準備。

經衡量該墊款的抵押品現值後，已提撥特別準備。

\* Based on total advances to customers

There were no advances to banks and other financial institutions in the Group on which interest is being placed in suspense or on which interest accrual has ceased as at 30 June 2004 and 31 December 2003, nor were there any specific provisions made for them on these two days.

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

(8) 持有至到期證券及投資證券

(8) Held-to-maturity securities and investment securities

|                     |                                                                                 | 本集團<br>The Group                                            |                                                                   |
|---------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                     |                                                                                 | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 持有至到期證券             | <b>Held-to-maturity securities</b>                                              |                                                             |                                                                   |
| 於香港上市               | Listed in Hong Kong                                                             | 1,275,554                                                   | 1,202,690                                                         |
| 於香港以外地區上市           | Listed outside Hong Kong                                                        | 7,477,096                                                   | 8,294,091                                                         |
| 非上市                 | Unlisted                                                                        | 8,752,650<br>13,845,781                                     | 9,496,781<br>12,971,704                                           |
| 減值準備                | <b>Provision for diminution<br/>in value</b>                                    | 22,598,431                                                  | 22,468,485                                                        |
| 持有至到期證券             | Held-to-maturity securities                                                     | (49,803)                                                    | (50,418)                                                          |
|                     |                                                                                 | 22,548,628                                                  | 22,418,067                                                        |
| 投資證券<br>－債務證券       | <b>Investment securities - debt<br/>securities</b>                              |                                                             |                                                                   |
| 非上市                 | Unlisted                                                                        | 15,932                                                      | 15,932                                                            |
| 投資證券<br>－股票         | <b>Investment securities - equity<br/>securities</b>                            |                                                             |                                                                   |
| 非上市                 | Unlisted                                                                        | 24,047                                                      | 24,051                                                            |
|                     |                                                                                 | 22,588,607                                                  | 22,458,050                                                        |
| 債務證券及股票的發行<br>機構如下： | <b>The issuers of debt securities and<br/>equity securities are as follows:</b> |                                                             |                                                                   |
| 中央政府及中央銀行           | Central governments and<br>central banks                                        | 1,055,775                                                   | 1,190,249                                                         |
| 銀行及其他金融機構           | Banks and other financial<br>institutions                                       | 12,737,666                                                  | 12,962,613                                                        |
| 法人公司                | Corporate entities                                                              | 8,128,262                                                   | 7,980,893                                                         |
| 公營機構                | Public sector entities                                                          | 704,775                                                     | 362,781                                                           |
| 其他                  | Others                                                                          | 11,932                                                      | 11,932                                                            |
|                     |                                                                                 | 22,638,410                                                  | 22,508,468                                                        |
| 上市證券市值              | <b>Market value of listed<br/>securities</b>                                    |                                                             |                                                                   |
| 債務證券                | Debt securities                                                                 | 9,346,964                                                   | 10,322,551                                                        |

(9) 客戶存款

(9) Deposits from customers

|              |                                      | 本集團<br>The Group                                            |                                                                   |
|--------------|--------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|              |                                      | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 活期及往來賬戶存款    | Demand deposits and current deposits | 9,972,866                                                   | 12,257,009                                                        |
| 儲蓄存款         | Savings deposits                     | 10,644,036                                                  | 8,979,162                                                         |
| 定期、即期及短期通知存款 | Time, call and notice deposits       | 36,989,210                                                  | 37,178,713                                                        |
|              |                                      | 57,606,112                                                  | 58,414,884                                                        |

# 中期財務報告附註

未經審核（續）

# Notes to the Interim Financial Report

Unaudited (cont'd)

## (10) 到期日分析

## (10) Maturity profile

|                            |                                                                                       | 本集團<br>The Group |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
|----------------------------|---------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------|--------------------------------------|---------------------------------|
|                            |                                                                                       | 即時償還             | 三個月內<br>但無須<br>即時償還<br>3 months<br>or less<br>but not<br>repayable<br>on<br>demand<br>港幣千元<br>HK\$'000 | 三個月以上<br>至一年<br>1 year<br>or less<br>but over<br>3 months<br>港幣千元<br>HK\$'000 | 一年以上<br>至五年<br>5 years<br>or less<br>but over<br>1 year<br>港幣千元<br>HK\$'000 | 五年以上<br>After<br>5 years<br>港幣千元<br>HK\$'000 | 無註明日期<br>Undated<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 |
| 於二零零四年<br>六月三十日            | As at 30 June 2004                                                                    |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| 資產                         | Assets                                                                                |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| 現金及短期資金                    | Cash and short-term funds                                                             | 1,151,511        | 4,800,993                                                                                              | –                                                                             | –                                                                           | –                                            | –                                    | 5,952,504                       |
| 一個月後到期的<br>銀行及其他金融<br>機構存款 | Placements with banks and<br>other financial institutions<br>maturing after one month | –                | 151,438                                                                                                | 22,801                                                                        | –                                                                           | –                                            | –                                    | 174,239                         |
| 貿易票據                       | Trade bills                                                                           | –                | 174,818                                                                                                | 12,729                                                                        | –                                                                           | –                                            | –                                    | 187,547                         |
| 存款證                        | Certificates of deposit                                                               | –                | 369,968                                                                                                | 59,933                                                                        | 1,357,683                                                                   | –                                            | –                                    | 1,787,584                       |
| 其他證券投資<br>— 債務證券           | Other investments in securities<br>- debt securities                                  | –                | 33,800                                                                                                 | 6,606                                                                         | 1,262,473                                                                   | 4,925                                        | 4,078                                | 1,311,882                       |
| 客戶墊款                       | Advances to customers                                                                 | 2,777,363        | 3,739,088                                                                                              | 4,563,340                                                                     | 16,612,420                                                                  | 11,060,281                                   | 1,022,357                            | 39,774,849                      |
| 銀行及其他金融<br>機構墊款            | Advances to banks and other<br>financial institutions                                 | –                | –                                                                                                      | –                                                                             | 40,000                                                                      | –                                            | –                                    | 40,000                          |
| 持有至到期證券及<br>投資證券<br>— 債務證券 | Held-to-maturity securities and<br>investment securities<br>– debt securities         | –                | 1,421,654                                                                                              | 4,677,602                                                                     | 10,821,256                                                                  | 5,596,584                                    | 97,267                               | 22,614,363                      |
|                            |                                                                                       | 3,928,874        | 10,691,759                                                                                             | 9,343,011                                                                     | 30,093,832                                                                  | 16,661,790                                   | 1,123,702                            | 71,842,968                      |
| 負債                         | Liabilities                                                                           |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| 銀行及其他金融<br>機構存款及結存         | Deposits and balances<br>of banks and other<br>financial institutions                 | 112,680          | 3,542,257                                                                                              | 93,596                                                                        | –                                                                           | –                                            | –                                    | 3,748,533                       |
| 客戶存款                       | Deposits from customers                                                               | 20,616,902       | 35,334,070                                                                                             | 1,391,523                                                                     | 263,617                                                                     | –                                            | –                                    | 57,606,112                      |
| 已發行存款證                     | Certificates of deposit<br>issued                                                     | –                | 149,990                                                                                                | 1,074,841                                                                     | 3,282,988                                                                   | –                                            | –                                    | 4,507,819                       |
|                            |                                                                                       | 20,729,582       | 39,026,317                                                                                             | 2,559,960                                                                     | 3,546,605                                                                   | –                                            | –                                    | 65,862,464                      |

# 中期財務報告附註

未經審核（續）

# Notes to the Interim Financial Report

Unaudited (cont'd)

## (10) 到期日分析（續）

## (10) Maturity profile (cont'd)

|                            |                                                                                       | 本集團<br>The Group |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
|----------------------------|---------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------|--------------------------------------|---------------------------------|
|                            |                                                                                       | 即時償還             | 三個月內<br>但無須<br>即時償還<br>3 months<br>or less<br>but not<br>repayable<br>on<br>demand<br>港幣千元<br>HK\$'000 | 三個月以上<br>至一年<br>1 year<br>or less<br>but over<br>3 months<br>港幣千元<br>HK\$'000 | 一年以上<br>至五年<br>5 years<br>or less<br>but over<br>1 year<br>港幣千元<br>HK\$'000 | 五年以上<br>After<br>5 years<br>港幣千元<br>HK\$'000 | 無註明日期<br>Undated<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 |
| 於二零零三年<br>十二月三十一日          | As at 31 December 2003                                                                |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| <b>資產</b>                  | <b>Assets</b>                                                                         |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| 現金及短期資金                    | Cash and short-term funds                                                             | 494,134          | 6,832,040                                                                                              | –                                                                             | –                                                                           | –                                            | –                                    | 7,326,174                       |
| 一個月後到期的<br>銀行及其他金融<br>機構存款 | Placements with banks and<br>other financial institutions<br>maturing after one month | –                | 646,373                                                                                                | –                                                                             | –                                                                           | –                                            | –                                    | 646,373                         |
| 貿易票據                       | Trade bills                                                                           | 6,517            | 368,950                                                                                                | 81,593                                                                        | –                                                                           | –                                            | –                                    | 457,060                         |
| 存款證                        | Certificates of deposit                                                               | –                | –                                                                                                      | 593,869                                                                       | 1,465,231                                                                   | –                                            | –                                    | 2,059,100                       |
| 其他證券投資                     | Other investments in securities                                                       |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| – 債務證券                     | - debt securities                                                                     | –                | 145,182                                                                                                | 40,706                                                                        | 1,504,331                                                                   | 291,979                                      | 3,913                                | 1,986,111                       |
| 客戶墊款                       | Advances to customers                                                                 | 1,969,410        | 4,287,032                                                                                              | 4,673,187                                                                     | 15,364,994                                                                  | 11,848,124                                   | 1,467,346                            | 39,610,093                      |
| 銀行及其他金融<br>機構墊款            | Advances to banks and other<br>financial institutions                                 | –                | –                                                                                                      | –                                                                             | 40,000                                                                      | –                                            | –                                    | 40,000                          |
| 持有至到期證券<br>及投資證券           | Held-to-maturity securities and<br>investment securities                              |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| – 債務證券                     | - debt securities                                                                     | –                | 271,480                                                                                                | 2,981,852                                                                     | 13,320,250                                                                  | 5,813,968                                    | 96,867                               | 22,484,417                      |
|                            |                                                                                       | 2,470,061        | 12,551,057                                                                                             | 8,371,207                                                                     | 31,694,806                                                                  | 17,954,071                                   | 1,568,126                            | 74,609,328                      |
| <b>負債</b>                  | <b>Liabilities</b>                                                                    |                  |                                                                                                        |                                                                               |                                                                             |                                              |                                      |                                 |
| 銀行及其他金融<br>機構存款及結存         | Deposits and balances<br>of banks and other<br>financial institutions                 | 567,191          | 2,725,862                                                                                              | 193,026                                                                       | –                                                                           | –                                            | –                                    | 3,486,079                       |
| 客戶存款                       | Deposits from customers                                                               | 21,236,171       | 35,649,354                                                                                             | 1,384,702                                                                     | 144,657                                                                     | –                                            | –                                    | 58,414,884                      |
| 已發行存款證                     | Certificates of deposit<br>issued                                                     | –                | 1,060,709                                                                                              | 649,876                                                                       | 3,000,590                                                                   | –                                            | –                                    | 4,711,175                       |
|                            |                                                                                       | 21,803,362       | 39,435,925                                                                                             | 2,227,604                                                                     | 3,145,247                                                                   | –                                            | –                                    | 66,612,138                      |

# 中期財務報告附註

未經審核（續）

# Notes to the Interim Financial Report

Unaudited (cont'd)

## (11) 儲備

## (11) Reserves

|                                             |                                                                                       | 本集團<br>The Group                                            |                                                                   |
|---------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                                             |                                                                                       | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| (a) 股份溢價<br>於一月一日及六月<br>三十日／十二月<br>三十一日     | (a) Share Premium<br>At 1 January and 30 June/<br>31 December                         | 282,930                                                     | 282,930                                                           |
| (b) 其他物業重估儲備<br>於一月一日及六月<br>三十日／十二月<br>三十一日 | (b) Other property revaluation<br>reserve<br>At 1 January and 30 June/<br>31 December | 11,945                                                      | 11,945                                                            |
| (c) 資本儲備<br>於一月一日<br>轉出至保留溢利                | (c) Capital reserve<br>At 1 January<br>Transfer to retained profits                   | 6,589<br>–                                                  | 41,271<br>(34,682)                                                |
| 於六月三十日／<br>十二月三十一日                          | At 30 June/31 December                                                                | 6,589                                                       | 6,589                                                             |
| (d) 一般儲備<br>於一月一日及六月<br>三十日／十二月<br>三十一日     | (d) General reserve<br>At 1 January and 30 June/<br>31 December                       | 100,000                                                     | 100,000                                                           |
| (e) 滙兌差額<br>於一月一日<br>本期／年度                  | (e) Exchange differences<br>At 1 January<br>Current period/year                       | (711)<br>1,882                                              | 2<br>(713)                                                        |
| 於六月三十日／<br>十二月三十一日                          | At 30 June/31 December                                                                | 1,171                                                       | (711)                                                             |

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (11) 儲備（續）

### (11) Reserves (cont'd)

|                                                    |                                                                                                                                | 本集團<br>The Group                                            |                                                                   |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                                                    |                                                                                                                                | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| (f) 保留溢利<br>於一月一日<br>— 如前滙報<br>— 前年度因遞延<br>稅項作出的調整 | (f) Retained profits<br>At 1 January<br>— As previously reported<br>— Prior year adjustment in<br>respect of deferred taxation | 2,143,381                                                   | 1,766,233                                                         |
| — 重報                                               | — As restated                                                                                                                  |                                                             | 40,292                                                            |
| 由資本儲備轉入                                            | Transfer from capital reserve                                                                                                  | —                                                           | 1,806,525                                                         |
| 本期／年度溢利                                            | Profit for the period/year                                                                                                     | 419,824                                                     | 34,682                                                            |
| 本期／年度已派發<br>的股息                                    | Dividends declared in respect<br>of the current period/year                                                                    | (211,000)                                                   | 653,725                                                           |
| 於六月三十日／<br>十二月三十一日                                 | At 30 June/<br>31 December                                                                                                     | 2,352,205                                                   | (351,551)                                                         |
| 儲備總額                                               | Total reserves                                                                                                                 | 2,754,840                                                   | 2,143,381                                                         |

包括保留溢利中有總額達67,006,000元（二零零三年：80,602,000元）為所佔聯營公司保留溢利。

Included in the retained profits is an amount of \$67,006,000 (2003: \$80,602,000) being the retained profits attributable to associates.

股份溢價賬的應用受香港《公司條例》第48B條所管轄。

The application of the share premium is governed by section 48B of the Hong Kong Companies Ordinance.

(12) 資產負債表外風險

(a) 或有負債及承擔

以下是每類主要或有負債及承擔合約金額

概要：

(12) Off-balance sheet exposures

(a) Contingent liabilities and commitments

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

|                        |                                                                                            | 本集團<br>The Group                                            |                                                                   |
|------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                        |                                                                                            | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 直接信貸代替品                | Direct credit substitutes                                                                  | 1,132,908                                                   | 1,096,253                                                         |
| 與貿易有關的或有項目             | Trade-related contingencies                                                                | 1,160,055                                                   | 1,635,365                                                         |
| 其他承擔：                  | Other commitments:                                                                         |                                                             |                                                                   |
| — 原到期日在1年以下或<br>可無條件撤銷 | - with an original maturity of<br>under 1 year or which are<br>unconditionally cancellable | 10,185,056                                                  | 10,387,731                                                        |
| — 原到期日在1年<br>或以上       | - with an original maturity of<br>1 year or over                                           | 182,315                                                     | 734,808                                                           |
|                        |                                                                                            | 12,660,334                                                  | 13,854,157                                                        |

或有負債及承擔是與信貸相關的工具，當中包括承兌票據、信用證、提供信貸的擔保及承擔。涉及的風險基本上與向客戶提供貸款涉及的信貸風險相同。因此，這些交易涉及的信貸申請、組合管理及抵押品要求與銀行貸款客戶相同。合約金額是指在合約全數提取後發生客戶拖欠而需承擔風險的金額。由於信貸額可能在到期時仍未動用，故合約金額並非預期未來現金流量。

Contingent liabilities and commitments are credit-related instruments which include acceptances, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for loans. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (12) 資產負債表外風險（續）

#### (b) 衍生工具

衍生工具是指根據一項或多項基本資產或指數的價值來釐定其價值的財務合約。

以下是本集團各種主要衍生工具的名義金額概要：

### (12) Off-balance sheet exposures (cont'd)

#### (b) Derivatives

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices.

The following is a summary of the notional amounts of each significant type of derivatives entered into by the Group:

|           |                         | 本集團<br>The Group                  |                                   |                                 |                                        |                                   |                                 |
|-----------|-------------------------|-----------------------------------|-----------------------------------|---------------------------------|----------------------------------------|-----------------------------------|---------------------------------|
|           |                         | 二零零四年六月三十日<br>As at 30 June 2004  |                                   |                                 | 二零零三年十二月三十一日<br>As at 31 December 2003 |                                   |                                 |
|           |                         | 交易<br>Trading<br>港幣千元<br>HK\$'000 | 對沖<br>Hedging<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 | 交易<br>Trading<br>港幣千元<br>HK\$'000      | 對沖<br>Hedging<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 |
| 匯率合約      | Exchange rate contracts |                                   |                                   |                                 |                                        |                                   |                                 |
| 遠期交易      | Forwards                | 1,557,652                         | –                                 | 1,557,652                       | 1,059,391                              | –                                 | 1,059,391                       |
| 掉期交易      | Swaps                   | 9,762,326                         | 9,593,194                         | 19,355,520                      | 12,416,034                             | 4,966,108                         | 17,382,142                      |
| 買入期權      | Options purchased       | 147,152                           | –                                 | 147,152                         | 172,189                                | –                                 | 172,189                         |
| 賣出期權      | Options written         | 147,152                           | –                                 | 147,152                         | 142,182                                | –                                 | 142,182                         |
| 利率合約      | Interest rate contracts |                                   |                                   |                                 |                                        |                                   |                                 |
| 遠期交易及期貨交易 | Forwards and futures    | 2,589,482                         | –                                 | 2,589,482                       | 2,173,677                              | –                                 | 2,173,677                       |
| 掉期交易      | Swaps                   | 2,199,499                         | 9,346,637                         | 11,546,136                      | 3,060,615                              | 8,992,439                         | 12,053,054                      |
| 買入期權      | Options purchased       | 1,862,164                         | –                                 | 1,862,164                       | 1,853,448                              | –                                 | 1,853,448                       |
| 賣出期權      | Options written         | 2,040,160                         | –                                 | 2,040,160                       | 2,031,079                              | –                                 | 2,031,079                       |
| 股份合約      | Equity contracts        |                                   |                                   |                                 |                                        |                                   |                                 |
| 買入期權      | Options purchased       | –                                 | 6,706                             | 6,706                           | –                                      | 12,044                            | 12,044                          |
| 賣出期權      | Options written         | –                                 | 6,706                             | 6,706                           | –                                      | 12,044                            | 12,044                          |
|           |                         | 20,305,587                        | 18,953,243                        | 39,258,830                      | 22,908,615                             | 13,982,635                        | 36,891,250                      |

以上的交易由本集團在外匯、利率及證券市場進行。這些工具的名義金額是指仍未平倉的交易額，並非風險金額。

The above transactions are undertaken by the Group in the foreign exchange, interest rate and equity markets. The notional amounts of these instruments indicate the volume of transactions outstanding and do not represent amounts at risk.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (12) 資產負債表外風險 (續)

(c) 本集團上述資產負債表外風險的重置成本及信貸風險加權金額如下。本集團在本期／年內並沒有計入雙邊淨額安排的影響於金額中，以下數據為毛額：

### (12) Off-balance sheet exposures (cont'd)

(c) The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures of the Group are as follows. The Group did not enter into any bilateral netting arrangements during the period/year and accordingly these amounts are shown on a gross basis:

|         |                                        | 本集團<br>The Group                             |                                                                    |                                              |                                                                    |
|---------|----------------------------------------|----------------------------------------------|--------------------------------------------------------------------|----------------------------------------------|--------------------------------------------------------------------|
|         |                                        | 二零零四年六月三十日<br>As at 30 June 2004             |                                                                    | 二零零三年十二月三十一日<br>As at 31 December 2003       |                                                                    |
|         |                                        | 重置成本<br>Replacement cost<br>港幣千元<br>HK\$'000 | 信貸風險<br>加權金額<br>Credit risk<br>weighted amount<br>港幣千元<br>HK\$'000 | 重置成本<br>Replacement cost<br>港幣千元<br>HK\$'000 | 信貸風險<br>加權金額<br>Credit risk<br>weighted amount<br>港幣千元<br>HK\$'000 |
| 或有負債及承擔 | Contingent liabilities and commitments | 不適用 N/A                                      | 1,101,291                                                          | 不適用 N/A                                      | 1,414,021                                                          |
| 滙率合約    | Exchange rate contracts                | 59,939                                       | 65,181                                                             | 120,536                                      | 71,464                                                             |
| 利率合約    | Interest rate contracts                | 316,140                                      | 106,257                                                            | 459,238                                      | 133,659                                                            |
| 股份合約    | Equity contracts                       | 65                                           | 294                                                                | 50                                           | 599                                                                |
|         |                                        | 376,144                                      | 1,273,023                                                          | 579,824                                      | 1,619,743                                                          |

重置成本是指重置所有按市價計算具正數價值的合約成本，未計入雙邊淨額安排的影响。

信貸風險加權金額是指按照香港《銀行業條例》有關資本充足比率的附表三所計算金額，取決於合約另一方的財政狀況及到期的情況。或有負債及承擔的風險加權由0%至100%不等，而滙率、利率及其他衍生工具合約則由0%至50%不等。

The replacement cost represents the cost of replacing all contracts which have a positive value when marked to market and which have not been subject to any bilateral netting arrangement.

The credit risk-weighted amount refers to the amount as computed in accordance with the Third Schedule to the Hong Kong Banking Ordinance on capital adequacy and depends on the status of the counterparty and the maturity characteristics. The risk weights used range from 0% to 100% for contingent liabilities and commitments, and from 0% to 50% for exchange rate, interest rate and other derivatives contracts.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (13) 銷售及購回的資產

以下資產及負債將供銷售及購回：

### (13) Assets subject to sale and repurchase transactions

The following assets and liabilities are subject to sale and repurchase transactions:

|                              |                                                                                   | 本集團<br>The Group                                            |                                                                   |
|------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                              |                                                                                   | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 已記入持有至到期<br>證券及投資證券<br>賬項中   | Included in held-to-maturity<br>securities and investment<br>securities           | 2,786,214                                                   | 2,010,227                                                         |
| 已記入銀行及其他<br>金融機構存款及<br>結存賬項中 | Included in deposits and balances<br>of banks and other financial<br>institutions | 2,942,140                                                   | 2,196,121                                                         |

### (14) 重大關連人仕交易

本期內，本集團在其日常銀行業務過程中與其控股公司及控股公司的附屬公司進行了多項交易，其中特別包括借貸、接受及存放同業存款、參與銀團貸款、往來銀行交易和外匯交易。這些交易的合約定價是按照每次進行交易時的相關市場利率而定，並與提供給本集團其他交易方及客戶的條款相同。董事認為這些交易是按正常商業條款進行。

### (14) Material related party transactions

During the period, the Group entered into a number of transactions with its holding companies and its holding companies' subsidiaries, in the ordinary course of its banking business including, inter alia, lending, the acceptance and placement of inter-bank deposits, participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The contracts were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other counterparties and customers of the Group. In the opinion of the directors, these transactions were conducted on normal commercial terms.

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (14) 重大關連人仕交易（續）

本期內，關連人仕交易的收支及於二零零四年六月三十日的結欠如下：

### (14) Material related party transactions (cont'd)

Information relating to income and expense from related party transactions during the period and balances outstanding as at 30 June 2004 is set out below:

#### (a) 收入／（支出）

#### (a) Income/(expense)

|      |                  | 本集團<br>The Group<br>截至六月三十日止六個月<br>Six months ended 30 June |                                   |
|------|------------------|-------------------------------------------------------------|-----------------------------------|
|      |                  | 二零零四年<br>2004<br>港幣千元<br>HK\$'000                           | 二零零三年<br>2003<br>港幣千元<br>HK\$'000 |
| 利息收入 | Interest income  | 2,804                                                       | 1,473                             |
| 利息支出 | Interest expense | (14,315)                                                    | (18,228)                          |
| 其他收入 | Other income     | 6,844                                                       | 3,170                             |
| 其他支出 | Other expense    | (1,510)                                                     | (706)                             |
|      |                  | (6,177)                                                     | (14,291)                          |

#### (b) 控股公司

#### (b) Holding companies

|                  |                                                             | 本集團<br>The Group                                            |                                                                   |
|------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                  |                                                             | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 客戶墊款及其他<br>賬項減準備 | Advances to customers and<br>other accounts less provisions | 211                                                         | 147                                                               |
| 客戶存款             | Deposits from customers                                     | 996,031                                                     | 1,935,131                                                         |
| 其他賬項及準備          | Other accounts and provisions                               | 220,806                                                     | 219,713                                                           |
|                  |                                                             | 1,216,837                                                   | 2,154,844                                                         |

## 中期財務報告附註

未經審核（續）

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (14) 重大關連人仕交易（續）

#### (c) 同系附屬公司

### (14) Material related party transactions (cont'd)

#### (c) Fellow subsidiaries

|                    |                                                                    | 本集團<br>The Group                                            |                                                                   |
|--------------------|--------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                    |                                                                    | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 現金及短期資金            | Cash and short-term fund                                           | 18,001                                                      | 371,785                                                           |
| 客戶墊款及其他<br>賬項減準備   | Advances to customers and<br>other accounts less provisions        | 226,986                                                     | 245,333                                                           |
|                    |                                                                    | 244,987                                                     | 617,118                                                           |
| 銀行及其他金融<br>機構存款及結存 | Deposits and balances of banks<br>and other financial institutions | 98,641                                                      | 127,602                                                           |
| 客戶存款               | Deposits from customers                                            | 1,603,218                                                   | 1,141,413                                                         |
| 其他賬項及準備            | Other accounts and provisions                                      | 11,046                                                      | 11,479                                                            |
|                    |                                                                    | 1,712,905                                                   | 1,280,494                                                         |

#### (d) 聯營公司

#### (d) Associates

|      |                         | 本集團<br>The Group                                            |                                                                   |
|------|-------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|      |                         | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 客戶存款 | Deposits from customers | 160,310                                                     | 132,116                                                           |

## 中期財務報告附註

未經審核 (續)

## Notes to the Interim Financial Report

Unaudited (cont'd)

### (14) 重大關連人仕交易 (續)

#### (e) 直接控股公司之聯營公司

### (14) Material related party transactions (cont'd)

#### (e) Associates of the immediate holding company

|                  |                                                             | 本集團<br>The Group                                            |                                                                   |
|------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                  |                                                             | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 客戶墊款及其他<br>賬項減準備 | Advances to customers and other<br>accounts less provisions | 10,661                                                      | 10,452                                                            |
| 客戶存款             | Deposits from customers                                     | 1,020,205                                                   | 448,872                                                           |
| 其他賬項及準備          | Other accounts and provisions                               | 158                                                         | 1,397                                                             |
|                  |                                                             | 1,020,363                                                   | 450,269                                                           |

(15) 遞延稅項

(a) 已確認的遞延稅項資產及負債

確認於綜合資產負債表中遞延稅項資產及負債的組合及本期／年度之變動如下：

(15) Deferred taxation

(a) Deferred tax assets and liabilities recognised

The components of deferred tax assets and liabilities recognised in the consolidated balance sheet and the movements during the period/year are as follows:

|                   |                                                           | 本集團<br>The Group                                                                                             |                                      |                                  |                                 |
|-------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|---------------------------------|
|                   |                                                           | 折舊免稅額<br>超過有關折舊<br>Depreciation<br>allowances in<br>excess of<br>related<br>depreciation<br>港幣千元<br>HK\$'000 | 準備<br>Provisions<br>港幣千元<br>HK\$'000 | 虧損<br>Losses<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 |
| 遞延稅項源自：           | Deferred tax arising from:                                |                                                                                                              |                                      |                                  |                                 |
| 於二零零四年<br>一月一日    | At 1 January 2004                                         |                                                                                                              |                                      |                                  |                                 |
| 綜合收益表內撇銷          | Charged to consolidated<br>income statement               | 40,225                                                                                                       | (89,558)                             | –                                | (49,333)                        |
|                   |                                                           | 3,334                                                                                                        | 4,725                                | –                                | 8,059                           |
| 於二零零四年<br>六月三十日   | At 30 June 2004                                           | 43,559                                                                                                       | (84,833)                             | –                                | (41,274)                        |
| 於二零零三年<br>一月一日    | At 1 January 2003                                         |                                                                                                              |                                      |                                  |                                 |
| – 如前滙報            | - as previously reported                                  | –                                                                                                            | –                                    | –                                | –                               |
| – 前年度的調整          | - prior period adjustments                                | 48,301                                                                                                       | (74,718)                             | (13,875)                         | (40,292)                        |
| – 重報              | - as restated                                             | 48,301                                                                                                       | (74,718)                             | (13,875)                         | (40,292)                        |
| 綜合收益表內撇銷／<br>（撥回） | Charged/(credited)<br>to consolidated<br>income statement | (8,076)                                                                                                      | (14,840)                             | 13,875                           | (9,041)                         |
| 於二零零三年<br>十二月三十一日 | At 31 December 2003                                       | 40,225                                                                                                       | (89,558)                             | –                                | (49,333)                        |

(15) 遞延稅項 (續)

(a) 已確認的遞延稅項資產及負債 (續)

(15) Deferred taxation (cont'd)

(a) Deferred tax assets and liabilities recognised (cont'd)

|                      |                                                               | 本集團<br>The Group                                            |                                                                   |
|----------------------|---------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                      |                                                               | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 在資產負債表確認的<br>淨遞延稅項資產 | Net deferred tax asset recognised<br>on the balance sheet     | (41,289)                                                    | (49,348)                                                          |
| 在資產負債表確認的<br>淨遞延稅項負債 | Net deferred tax liability recognised<br>on the balance sheet | 15                                                          | 15                                                                |
|                      |                                                               | (41,274)                                                    | (49,333)                                                          |

(b) 未確認的遞延稅項資產

本集團未確認的遞延稅項資產之稅務虧損分別為13,755,000元（二零零三年：11,883,000元）。根據現行稅務條例，稅項虧損並無到期日。

(b) Deferred tax assets unrecognised

The Group has not recognised deferred tax assets in respect of tax losses of \$13,755,000 (2003: \$11,883,000). The tax losses do not expire under current tax legislation.

# 補充財務資料

未經審核

# Supplementary Financial Information

Unaudited

(除特別列明外以港幣為單位)

(Expressed in Hong Kong dollars unless otherwise indicated)

## (1) 財務狀況摘要

## (1) Summary of financial position

|                 |                                  | 本集團<br>The Group                                               |                                                                      |                     |
|-----------------|----------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------|---------------------|
|                 |                                  | 二零零四年<br>六月三十日<br>As at<br>30 June<br>2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December<br>2003<br>港幣千元<br>HK\$'000 | 變化<br>Variance<br>% |
| 貸款和墊款           | Loans and advances               | 39,962,396                                                     | 40,067,153                                                           | (0.26)              |
| 貸款虧損準備          | Loan loss provision              | 934,214                                                        | 1,060,056                                                            | (11.87)             |
| 資產總值            | Total assets                     | 76,538,750                                                     | 77,415,199                                                           | (1.13)              |
| 利息收益資產平均值       | Average interest earning assets  | 70,902,712                                                     | 72,534,556                                                           | (2.25)              |
| 存款總額            | Total deposits                   | 62,113,931                                                     | 63,126,059                                                           | (1.60)              |
| 股東資金            | Shareholders' funds              | 5,148,181                                                      | 4,937,475                                                            | 4.27                |
| <u>財務比率</u>     |                                  | <u>Financial ratios</u>                                        |                                                                      |                     |
| 資本充足比率－未經調整*    | Capital adequacy - unadjusted*   | 16.73%                                                         | 16.30%                                                               |                     |
| 資本充足比率－經調整**    | Capital adequacy - adjusted**    | 16.02%                                                         | 16.02%                                                               |                     |
| 平均流動資金比率***     | Average liquidity***             |                                                                |                                                                      |                     |
| 二零零四年一月一日至六月三十日 | 1/1/2004-30/6/2004               | 47.38%                                                         | 不適用 N/A                                                              |                     |
| 二零零三年一月一日至六月三十日 | 1/1/2003-30/6/2003               | 不適用 N/A                                                        | 48.34%                                                               |                     |
| 貸款對存款比率         | Loans to deposits                | 64.34%                                                         | 63.47%                                                               |                     |
| 貸款對資產總值比率       | Loans to total assets            | 52.21%                                                         | 51.76%                                                               |                     |
| 一般準備覆蓋比率        | General provision coverage       | 1.30%                                                          | 1.36%                                                                |                     |
| 物業貸款比率          | Property lending                 | 35.49%                                                         | 38.72%                                                               |                     |
| 成本對收入比率（減商譽前）   | Cost to income (before goodwill) | 43.86%                                                         | 47.14%                                                               |                     |
| 成本對收入比率（減商譽後）   | Cost to income (after goodwill)  | 43.91%                                                         | 47.14%                                                               |                     |
| 資產回報率           | Return on assets                 | 1.10%                                                          | 0.87%                                                                |                     |
| 股東資金回報率         | Return on shareholders' funds    | 16.74%                                                         | 13.66%                                                               |                     |

\* 未經調整資本充足比率是根據金管局為監管目的所規定，按本行及其若干附屬公司的合併基準，並且符合香港《銀行業條例》附表三的基準計算。

\*\* 經調整資本充足比率已考慮結算日的市場風險，按照金管局頒佈的《就市場風險維持足夠資本》指引及與未經調整資本充足比率相同的合併基準計算。

\*\*\* 平均流動資金比率根據金管局為監管目的所規定，按本行及若干附屬公司的合併基準，並且符合香港《銀行業條例》附表四的基準計算。

\* The unadjusted capital adequacy ratio is computed on the consolidated basis covering the Bank and certain of its subsidiaries as required by the HKMA for its regulatory purposes, and is in accordance with the Third Schedule to the Hong Kong Banking Ordinance.

\*\* The adjusted capital adequacy ratio which takes into account market risks as at the balance sheet date is computed in accordance with the Guideline 'Maintenance of Adequate Capital Against Market Risks' issued by the HKMA and on the same consolidated basis as for unadjusted capital adequacy ratio.

\*\*\* The average liquidity ratio is computed on the consolidated basis covering the Bank and certain of its subsidiaries as required by the HKMA for its regulatory purposes, and is in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (2) 扣除減項後資本基礎

### (2) Capital base after deductions

|                 |                                                          | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
|-----------------|----------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
| 核心資本            | <b>Core capital</b>                                      |                                                             |                                                                   |
| 實繳普通股本          | Paid up ordinary share capital                           | <b>2,393,341</b>                                            | 2,393,341                                                         |
| 股份溢價            | Share premium                                            | <b>282,930</b>                                              | 282,930                                                           |
| 儲備              | Reserves                                                 | <b>2,382,958</b>                                            | 2,157,024                                                         |
| 減：商譽            | Deduct: Goodwill                                         | <b>(10,030)</b>                                             | —                                                                 |
| 核心資本總額          | <b>Total core capital</b>                                | <b>5,049,199</b>                                            | 4,833,295                                                         |
| 合格補助資本          | <b>Eligible supplementary capital</b>                    |                                                             |                                                                   |
| 土地及土地權益<br>重估儲備 | Reserves on revaluation of land<br>and interests in land | <b>8,362</b>                                                | 8,362                                                             |
| 呆賬一般準備          | General provisions for doubtful debts                    | <b>519,630</b>                                              | 546,474                                                           |
| 永久後償債項          | Perpetual subordinated debt                              | <b>1,949,911</b>                                            | 1,940,783                                                         |
| 有期後償債項          | Term subordinated debt                                   | <b>1,403,936</b>                                            | 1,397,364                                                         |
| 合格補助資本總額        | <b>Total eligible supplementary capital</b>              | <b>3,881,839</b>                                            | 3,892,983                                                         |
| 扣除減項前總<br>資本基礎  | <b>Total capital base before<br/>deductions</b>          | <b>8,931,038</b>                                            | 8,726,278                                                         |
| 總資本基礎減項         | <b>Deductions from total<br/>capital base</b>            | <b>(135,860)</b>                                            | (511,734)                                                         |
| 扣除減項後<br>總資本基礎  | <b>Total capital base after<br/>deductions</b>           | <b>8,795,178</b>                                            | 8,214,544                                                         |

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (3) 分部資料

#### (a) 按地區劃分

根據本集團的主要營業地點，或倘屬本行，則根據負責匯報業績或將資產記賬的分行地點而言，本集團主要在香港經營業務，本集團90%以上的經營收入、稅前溢利、總資產、總負債、或有負債及承擔均源自香港或屬香港業務賬目。

### (3) Segmental information

#### (a) By geographical area

On the basis of the location of the principal operations of the Group or, in the case of the Bank, on the location of the branches responsible for reporting the results or booking the assets, the Group operates predominantly in Hong Kong with over 90% of the Group's operating income, profit before taxation, total assets, total liabilities, contingent liabilities and commitments arising therefrom or booked therein.

|    |                | 本集團<br>The Group                                     |                                                                     |                                                          |                                                      |                                                                     |                                                          |
|----|----------------|------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------|
|    |                | 二零零四年六月三十日<br>As at 30 June 2004                     |                                                                     |                                                          | 二零零三年十二月三十一日<br>As at 31 December 2003               |                                                                     |                                                          |
|    |                | 客戶墊款<br>Advances to<br>customers<br>港幣千元<br>HK\$'000 | 逾期貸款<br>及墊款<br>Overdue<br>loans and<br>advances<br>港幣千元<br>HK\$'000 | 不履約貸款<br>Non-<br>performing<br>loans<br>港幣千元<br>HK\$'000 | 客戶墊款<br>Advances to<br>customers<br>港幣千元<br>HK\$'000 | 逾期貸款<br>及墊款<br>Overdue<br>loans and<br>advances<br>港幣千元<br>HK\$'000 | 不履約貸款<br>Non-<br>performing<br>loans<br>港幣千元<br>HK\$'000 |
| 香港 | Hong Kong      | 32,554,338                                           | 935,710                                                             | 1,025,790                                                | 32,515,584                                           | 1,514,868                                                           | 1,483,817                                                |
| 中國 | Mainland China | 5,119,935                                            | 501,907                                                             | 503,549                                                  | 4,670,115                                            | 500,555                                                             | 502,561                                                  |
| 美國 | USA            | 598,876                                              | —                                                                   | —                                                        | 559,575                                              | —                                                                   | —                                                        |
| 其他 | Others         | 1,501,700                                            | 75,656                                                              | 100,885                                                  | 1,864,819                                            | 109,531                                                             | 103,750                                                  |
|    |                | 39,774,849                                           | 1,513,273                                                           | 1,630,224                                                | 39,610,093                                           | 2,124,954                                                           | 2,090,128                                                |

上述有關地區分析的資料已按交易另一方所在地劃分，風險轉移已考慮在內。由與交易方不同的國家的一方作出擔保的債權風險將轉至擔保方的國家賬項中。銀行或其他金融機構分行的債權風險則轉至其總部所在國家的賬項中。

客戶不履約貸款是指利息撥入暫記賬項或已停止計算的墊款。

The above geographical analysis is classified by the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor. For a claim on the branch of a bank or other financial institution, the risk will be transferred to the country where its head office is situated.

Non-performing advances to customers are those advances on which interest is being placed in suspense or on which interest accrual has ceased.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (3) 分部資料（續）

#### (b) 按業務劃分

本集團主要從事提供銀行及相關金融服務。以下是本集團主要業務組成部分：

零售銀行業務：主要包括存款戶口服務、住宅物業貸款、其他消費借貸、信用咭服務及租賃。

企業銀行業務：主要包括貿易融資、銀團貸款及其他企業借貸。

財資業務：包括提供外匯交易服務、資金市場活動、管理投資證券及中央現金管理。

未分配業務：主要包括本行物業及不能合理地列入特定業務分部的任何項目。

### (3) Segmental information (cont'd)

#### (b) By business segment

The Group is principally engaged in the provision of banking and related financial services. The Group comprises the following main business segments:

Retail banking business: It mainly comprises deposit account services, residential mortgages, other consumer lendings, credit card services and finance leases.

Wholesale banking business: It mainly comprises trade financing, syndicated loans and other corporate lendings.

Treasury: It covers provision of foreign exchange services, money market activities, management of investment securities and central cash management.

Unallocated: It mainly comprises the Bank's premises and any items which cannot be reasonably allocated to specific business segments.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (3) 分部資料 (續)

#### (b) 按業務劃分 (續)

### (3) Segmental information (cont'd)

#### (b) By business segment (cont'd)

|        |                            | 本集團<br>The Group                        |                                 |                                              |                                              |
|--------|----------------------------|-----------------------------------------|---------------------------------|----------------------------------------------|----------------------------------------------|
|        |                            | 截至六月三十日止六個月<br>Six months ended 30 June |                                 |                                              |                                              |
|        |                            | 二零零四年<br>2004<br>溢利*<br>Profit*         | 二零零三年<br>2003<br>溢利*<br>Profit* | 二零零四年<br>2004<br>經營收入<br>Operating<br>income | 二零零三年<br>2003<br>經營收入<br>Operating<br>income |
|        |                            | 重報<br>Restated                          | 重報<br>Restated                  | 重報<br>Restated                               | 重報<br>Restated                               |
|        |                            | 港幣千元<br>HK\$'000                        | 港幣千元<br>HK\$'000                | 港幣千元<br>HK\$'000                             | 港幣千元<br>HK\$'000                             |
| 零售銀行業務 | Retail banking business    | 170,264                                 | 36,877                          | 437,891                                      | 415,422                                      |
| 企業銀行業務 | Wholesale banking business | 197,836                                 | 65,924                          | 363,434                                      | 316,967                                      |
| 財資業務   | Treasury                   | 132,764                                 | 182,831                         | 179,350                                      | 227,402                                      |
| 未分配業務  | Unallocated                | 3,880                                   | 94,042                          | 18,539                                       | 26,837                                       |
|        |                            | 504,744                                 | 379,674                         | 999,214                                      | 986,628                                      |

\* 正常業務的稅前溢利

來自「未分配業務」溢利包括應佔聯營公司虧損 17,471,000 元（二零零三年：應佔溢利為 40,368,000 元）。

轉讓價格機制已被修改，而中央現金管理功能已從「未分配業務」分配到「財資業務」內。管理層認為上述改變可充分反映本集團內部結構與管理架構及其內部財務資料的滙報。比較數字已按本年度賬項呈示要求而作出相應調整。

\* Profit from ordinary activities before taxation

Profit from 'Unallocated' included share of losses of an associate amounting to \$17,471,000 (2003: share of profits of \$40,368,000).

The transfer pricing methodology has been revised and the function of central cash management has been reallocated from 'Unallocated' to 'Treasury'. Management considered the above changes reflect better the Group's internal organisational and management structure and its system of internal financial reporting. The comparative figures have been restated to conform with current period's presentation.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (4) 客戶墊款－按行業劃分

### (4) Advances to customers - By industry sectors

|                                       |                                                                                                                                    | 本集團<br>The Group                                            |        |                                                                   |        |                |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------|-------------------------------------------------------------------|--------|----------------|
|                                       |                                                                                                                                    | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 |        | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |        | 變化<br>Variance |
|                                       |                                                                                                                                    |                                                             |        |                                                                   |        | %              |
| 用於香港的貸款                               | Loans for use in Hong Kong                                                                                                         |                                                             |        |                                                                   |        |                |
| 工商及金融界                                | Industrial, commercial and financial                                                                                               |                                                             |        |                                                                   |        |                |
| －物業發展                                 | - Property development                                                                                                             | 329,090                                                     | 0.83   | 327,555                                                           | 0.82   | 0.47           |
| －物業投資                                 | - Property investment                                                                                                              | 3,787,673                                                   | 9.52   | 4,090,359                                                         | 10.33  | (7.40)         |
| －金融界                                  | - Financial concerns                                                                                                               | 2,466,022                                                   | 6.20   | 2,647,514                                                         | 6.68   | (6.86)         |
| －股票經紀                                 | - Stockbrokers                                                                                                                     | 19,996                                                      | 0.05   | 20,519                                                            | 0.05   | (2.55)         |
| －批發及零售貿易                              | - Wholesale and retail trade                                                                                                       | 1,983,162                                                   | 4.99   | 2,240,916                                                         | 5.66   | (11.50)        |
| －製造業                                  | - Manufacturing                                                                                                                    | 3,821,437                                                   | 9.61   | 3,506,532                                                         | 8.85   | 8.98           |
| －運輸業及運輸設備                             | - Transport and transport equipment                                                                                                | 5,117,223                                                   | 12.87  | 4,551,838                                                         | 11.49  | 12.42          |
| －其他                                   | - Others                                                                                                                           | 3,839,535                                                   | 9.65   | 3,761,929                                                         | 9.50   | 2.06           |
| 個人                                    | Individuals                                                                                                                        |                                                             |        |                                                                   |        |                |
| －購入居者有其屋計劃、私人發展商參與興建居屋計劃及租者置其屋計劃單位的貸款 | - Loans for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme | 20,934                                                      | 0.05   | 23,979                                                            | 0.06   | (12.70)        |
| －購入其他住宅物業的貸款                          | - Loans for the purchase of other residential properties                                                                           | 10,001,252                                                  | 25.14  | 10,920,086                                                        | 27.57  | (8.41)         |
| －信用咭墊款                                | - Credit card advances                                                                                                             | 412,375                                                     | 1.04   | 426,249                                                           | 1.08   | (3.25)         |
| －其他                                   | - Others                                                                                                                           | 999,259                                                     | 2.51   | 1,409,427                                                         | 3.56   | (29.10)        |
| 貿易融資                                  | Trade finance                                                                                                                      | 2,161,317                                                   | 5.43   | 1,913,475                                                         | 4.83   | 12.95          |
| 用於香港以外地區的貸款                           | Loans for use outside Hong Kong                                                                                                    | 4,815,574                                                   | 12.11  | 3,769,715                                                         | 9.52   | 27.74          |
|                                       |                                                                                                                                    | 39,774,849                                                  | 100.00 | 39,610,093                                                        | 100.00 | 0.42           |

(5) 逾期客戶墊款（已扣除暫記利息）

扣除已資本化但記入暫記賬項內的應計利息的客戶墊款總額已逾期達：

(5) Overdue advances to customers (net of suspended interest)

The gross amount of advances, net of accrued interest that has been capitalised but accrued to a suspense account, which have been overdue for periods of:

|                      |                                                                         | 本集團<br>The Group                                            |      |                                                                   |      |
|----------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|------|-------------------------------------------------------------------|------|
|                      |                                                                         | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 |      | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |      |
|                      |                                                                         | %*                                                          |      | %*                                                                |      |
| — 3個月以上至6個月          | - 6 months or less but over 3 months                                    | 142,535                                                     | 0.36 | 165,835                                                           | 0.42 |
| — 6個月以上至1年           | - 1 year or less but over 6 months                                      | 97,352                                                      | 0.24 | 307,408                                                           | 0.77 |
| — 1年以上               | - over 1 year                                                           | 1,273,386                                                   | 3.20 | 1,651,711                                                         | 4.17 |
| 總額                   | Total                                                                   | 1,513,273                                                   | 3.80 | 2,124,954                                                         | 5.36 |
| 有抵押逾期墊款              | Secured overdue advances                                                | 1,086,547                                                   |      | 1,388,339                                                         |      |
| 無抵押逾期墊款              | Unsecured overdue advances                                              | 426,726                                                     |      | 736,615                                                           |      |
|                      |                                                                         | 1,513,273                                                   |      | 2,124,954                                                         |      |
| 持有有抵押逾期墊款抵押品的<br>的市值 | Market value of collateral held against<br>the secured overdue advances | 1,976,235                                                   |      | 1,738,316                                                         |      |
| 特別準備                 | Specific provisions made                                                | 330,462                                                     |      | 410,020                                                           |      |

\* 佔客戶墊款總額計算

於二零零四年六月三十日及二零零三年十二月三十一日，本集團並無逾期超過三個月的銀行及其他金融機構墊款。

\* Based on total advances to customers

There were no advances to banks and other financial institutions which were overdue for over 3 months as at 30 June 2004 and 31 December 2003.

(6) 逾期貸款與墊款以及不履約貸款的對賬

(6) Reconciliation between overdue loans and advances and non-performing loans

|                                                  |                                                                                                                                                                       | 本集團<br>The Group                                            |                                                                   |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                                                  |                                                                                                                                                                       | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 逾期超過3個月的<br>客戶墊款                                 | Advances to customers overdue<br>for more than 3 months                                                                                                               | 1,513,273                                                   | 2,124,954                                                         |
| 減：逾期超過3個月<br>而仍然計息<br>的款項                        | Less: Amount overdue for more<br>than 3 months and on<br>which interest is still being<br>accrued                                                                     | (132,171)                                                   | (247,895)                                                         |
| 加：逾期3個月或以下<br>或未逾期但利息<br>記入暫記賬項<br>或已停止計息<br>的款項 | Add: Amount overdue for 3 months<br>or less, or not yet overdue<br>and on which interest is<br>being placed in suspense<br>or on which interest<br>accrual has ceased | 72,565                                                      | 84,187                                                            |
| 加：利息記入暫記賬項<br>或已停止計息<br>的重整墊款                    | Add: Rescheduled advances on<br>which interest is being<br>placed in suspense or on<br>which interest accrual has<br>ceased                                           | 176,557                                                     | 128,882                                                           |
| 利息記入暫記賬項或<br>已停止計息<br>的客戶墊款                      | Advances to customers on which<br>interest is being placed in<br>suspense or on which interest<br>accrual has ceased                                                  | 1,630,224                                                   | 2,090,128                                                         |

(7) 其他逾期資產

(7) Other overdue assets

|                                          |                                                                                                                    | 本集團<br>The Group                                            |                                                                   |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                                          |                                                                                                                    | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 貿易票據總額<br>已逾期達：<br>-6個月以上至1年             | The gross amount of trade bills<br>which has been overdue for:<br>- 1 year or less but over 6 months               | -                                                           | 1,162                                                             |
| 持有至到期證券總額<br>已逾期達：<br>-6個月以上至1年<br>-1年以上 | Held-to-maturity securities<br>which have been overdue for:<br>- 1 year or less but over 6 months<br>- over 1 year | -<br>85,335                                                 | 69,409<br>15,526                                                  |
|                                          |                                                                                                                    | 85,335                                                      | 84,935                                                            |

(8) 重整貸款

(8) Rescheduled loans

|      |                   | 本集團<br>The Group                                            |      |                                                                   |      |
|------|-------------------|-------------------------------------------------------------|------|-------------------------------------------------------------------|------|
|      |                   | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | %*   | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 | %*   |
| 重整貸款 | Rescheduled loans | 443,646                                                     | 1.12 | 517,916                                                           | 1.31 |

\* 佔客戶墊款總額計算

重整貸款乃指客戶因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款，而經修訂之還款條款對本集團而言並非一般商業條款。列示之客戶重整貸款已扣除仍逾期超過三個月之貸款，並滙報在附註(5)的逾期貸款內。

於二零零四年六月三十日及二零零三年十二月三十一日，本集團並無重整的銀行及其他金融機構貸款。

\* Based on total advances to customers

Rescheduled advances are those advances which have been restructured or renegotiated because of a deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms are non-commercial to the Group. Rescheduled advances to customers are stated net of any advances that have subsequently become overdue for over 3 months and reported as overdue advances in note (5).

There were no advances to banks and other financial institutions which were rescheduled as at 30 June 2004 and 31 December 2003.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (9) 取回資產

### (9) Repossessed assets

|                   |                                                         | 本集團<br>The Group                                            |                                                                   |
|-------------------|---------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
|                   |                                                         | 二零零四年<br>六月三十日<br>As at<br>30 June 2004<br>港幣千元<br>HK\$'000 | 二零零三年<br>十二月三十一日<br>As at<br>31 December 2003<br>港幣千元<br>HK\$'000 |
| 已計入客戶墊款及<br>其他賬項中 | Included in advances to customers<br>and other accounts | 239,887                                                     | 325,393                                                           |

### (10) 滙率風險

本集團來自買賣、非買賣及結構性外滙盤的滙率風險的資料披露如下。向金管局申報的期權盤淨額是按照該局的銀行持有外滙盤申報表(MA(BS)6)中所載的方式計算。

### (10) Currency risk

The information concerning the foreign currency exposures of the Group arising from trading, non-trading and structural positions is disclosed as follows. The net options position reported is calculated in accordance with the methods set out in the banking return 'Foreign Currency Position' (MA(BS)6) submitted to the HKMA.

|             |                           | 本集團<br>The Group                 |                 |             |              | 本集團<br>The Group                       |                 |             |              |
|-------------|---------------------------|----------------------------------|-----------------|-------------|--------------|----------------------------------------|-----------------|-------------|--------------|
|             |                           | 二零零四年六月三十日<br>As at 30 June 2004 |                 |             |              | 二零零三年十二月三十一日<br>As at 31 December 2003 |                 |             |              |
| 相等於<br>港幣千元 | Equivalent<br>in HK\$'000 | 美元<br>US dollars                 | 人民幣<br>Renminbi | 其他<br>Other | 總額<br>Total  | 美元<br>US dollars                       | 人民幣<br>Renminbi | 其他<br>Other | 總額<br>Total  |
| 現貨資產        | Spot assets               | 25,623,015                       | 283,130         | 4,389,481   | 30,295,626   | 26,057,334                             | 225,983         | 5,551,948   | 31,835,265   |
| 現貨負債        | Spot liabilities          | (25,004,872)                     | (62,325)        | (5,231,943) | (30,299,140) | (24,566,069)                           | (9,157)         | (5,320,448) | (29,895,674) |
| 遠期買入        | Forward purchases         | 10,185,686                       | -               | 3,005,557   | 13,191,243   | 9,986,595                              | -               | 2,378,099   | 12,364,694   |
| 遠期賣出        | Forward sales             | (10,750,265)                     | -               | (2,162,819) | (12,913,084) | (8,239,058)                            | -               | (2,621,242) | (10,860,300) |
| 期權盤淨額       | Net options position      | -                                | -               | -           | -            | 23,051                                 | -               | 128,193     | 151,244      |
| 長盤淨額        | Net long position         | 53,564                           | 220,805         | 276         | 274,645      | 3,261,853                              | 216,826         | 116,550     | 3,595,229    |

期權盤淨額是按照最差情況方式計算。

The net options position is calculated using the worst case approach.

## 補充財務資料

未經審核（續）

## Supplementary Financial Information

Unaudited (cont'd)

### (11) 跨境債權

跨境債權資料是資產負債表上呈示考慮了風險轉移後按交易另一方所在地計算的風險。由與交易方不同的國家的一方作出擔保的債權風險將轉至擔保方的國家賬項中。銀行或其他金融機構分行的債權風險則轉至其總部所在國家的賬項中。轉移風險後達總跨境債權10%或以上的個別國家或地區債權如下：

### (11) Cross-border claims

Cross-border claims are on-balance sheet exposures of counterparties based on the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor. For a claim on the branch of a bank or other financial institutions, the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate cross-border claims are shown as follows:

|               |                                         | 銀行及<br>其他金融機構<br>Banks and<br>other financial<br>institutions<br>港幣千元<br>HK\$'000 | 公營機構<br>Public sector<br>entities<br>港幣千元<br>HK\$'000 | 其他<br>Others<br>港幣千元<br>HK\$'000 | 總額<br>Total<br>港幣千元<br>HK\$'000 |
|---------------|-----------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------|----------------------------------|---------------------------------|
| 於二零零四年六月三十日   | As at 30 June 2004                      |                                                                                   |                                                       |                                  |                                 |
| 香港以外亞太區       | Asia and Pacific excluding<br>Hong Kong | 5,861,565                                                                         | 186,681                                               | 6,906,923                        | 12,955,169                      |
| 其中澳洲          | of which Australia                      | 3,292,933                                                                         | 556                                                   | 52,430                           | 3,345,919                       |
| 其中中國          | of which Mainland China                 | 1,519,826                                                                         | 185,060                                               | 5,922,334                        | 7,627,220                       |
| 西歐            | Western Europe                          | 12,474,666                                                                        | 1,499                                                 | 3,794,821                        | 16,270,986                      |
| 其中法國          | of which France                         | 1,639,893                                                                         | –                                                     | 809,657                          | 2,449,550                       |
| 其中德國          | of which Germany                        | 2,646,488                                                                         | –                                                     | 339,556                          | 2,986,044                       |
| 其中英國          | of which United Kingdom                 | 3,244,446                                                                         | 532                                                   | 602,584                          | 3,847,562                       |
| 於二零零三年十二月三十一日 | As at 31 December 2003                  |                                                                                   |                                                       |                                  |                                 |
| 香港以外亞太區       | Asia and Pacific excluding<br>Hong Kong | 6,886,634                                                                         | 187,909                                               | 5,368,617                        | 12,443,160                      |
| 其中澳洲          | of which Australia                      | 3,314,907                                                                         | –                                                     | 58,420                           | 3,373,327                       |
| 其中中國          | of which Mainland China                 | 2,076,200                                                                         | 187,909                                               | 4,745,267                        | 7,009,376                       |
| 西歐            | Western Europe                          | 15,428,297                                                                        | –                                                     | 4,997,868                        | 20,426,165                      |
| 其中法國          | of which France                         | 1,996,503                                                                         | –                                                     | 810,627                          | 2,807,130                       |
| 其中德國          | of which Germany                        | 4,155,222                                                                         | –                                                     | 1,273,093                        | 5,428,315                       |
| 其中英國          | of which United Kingdom                 | 4,361,105                                                                         | –                                                     | 830,528                          | 5,191,633                       |

### (12) 風險管理

透過隸屬董事會的信貸及風險管理委員會的密切監督，本行的集團風險管理部是處理各種類型風險的主要部門。信貸及風險管理委員會在訂定風險批核內容和權力的同時，亦將個別權責授予不同的風險管理委員會，包括資產及負債管理委員會、信貸委員會和不良貸款委員會。這些委員會的成員包括行政總裁、信貸及風險管理總監、各營業部門主管和其他高級管理人員。

在二零零四年第一季度，集團風險管理部成功進行重組，由信貸及風險管理總監集中管理銀行內部的各類風險管理單位。集團風險管理部亦被授命處理本行及其附屬公司的信貸風險和市場風險。

集團風險管理部是量定、監測和管理本行各類風險組合的樞紐。

#### (i) 信貸風險管理

信貸風險源自客戶或交易對手不能履行其責任。本行因其放貸、交易及資本市場營運而承受信貸風險。本行對單一客戶的信貸風險定義為所有因對該客戶營運而可能招致的最大金額損失。這些風險不僅由資產負債表內業務產生，也包括資產負債表外業務，如包括尚待履行的貸款承諾、信證及財務擔保等。

本行亦制定信貸風險管理操作守則，其目的是確保風險評估過程的獨立性和完整性。本行一般依據借款人的風險特徵、還款來源及抵押品特性，以進行信貸風險評估，同時亦充分考慮當時借款人所面對的事件和市場的發展。本行亦根據資產組合的標準以產品、行業及地理分佈來作信貸資產組合上的風險管理，以避免風險的過份集中。

本行經常審核和更新信貸政策手冊和監控守則，以確保信貸風險得到適當的評估、有效的批核、恆常的監控及積極的管理。

### (12) Risk management

The Bank manages various types of risk mainly through the Group Risk Management Department under the close supervision of the board-level Credit & Risk Management Committee ('CRMC'). The CRMC defines and delegates risk approval authorities to different risk committees including the Asset and Liability Committee ('ALCO'), the Credit Committee and the Non Performing Loan Committee, comprising the Chief Executive Officer, the Chief Credit & Risk Officer, business heads and other senior management.

The Group Risk Management Department was reorganized in the first quarter of 2004 to centralize and consolidate the various functional and specialized risk management units of the Bank under the auspices of Group Risk headed by the Chief Credit & Risk Officer, and is mandated to manage credit, market, and other risks at both the Bank and its subsidiaries.

The Group Risk Management Department is the central focal area where the Bank's risk portfolios are quantified, monitored and managed.

#### (i) Credit risk management

Credit risk is the risk of loss arising from a customer's or counterparty's inability to meet its financial obligations. The Bank is exposed to credit risk through its lending, trading and capital markets activities. The Bank defines the credit exposure to a customer as the amount of maximum potential loss arising from all these activities. These exposures include both on- and off-balance sheet transactions, including unfunded lending commitments such as loan commitments, letters of credit and financial guarantees.

The Bank's credit risk management practices are designed to preserve the independence and integrity of the risk assessment process. The Bank assesses credit risk based upon the risk profile of the borrower, source of repayment and the nature of the underlying collateral after giving consideration to current events and market developments. Credit risk is also managed at portfolio levels in terms of product, industry and geography to manage concentration risk.

Credit policy manuals and control procedures are regularly revised and updated to ensure that credit risk is adequately assessed, properly approved, continually monitored and proactively managed.

### (12) 風險管理（續）

#### (ii) 流動資金風險管理

除符合所有監管要求和遵行法定之流動資金比率以外，本行必須能在正常及緊急情況下，應付所有顧客的承諾。為此，本行採取了主動性的流動資金管理，經常性地發行遠期存款證，及為其流動投資組合安排了證券回購協議，用以增加流動資金。

#### (iii) 市場風險管理

集團風險管理部內的市場風險管理單位負責監控由信貸及風險管理委員會和資產及負債管理委員會訂定的市場風險限額。通過顧客買賣情報、短期市場看法和較長期戰略看法，本行的財資部是承管市場風險的中心點。市場風險管理單位則確保市場風險符合既定之買賣盤限額和風險敏感度限額。

### (12) Risk management (cont'd)

#### (ii) Liquidity risk management

The Bank must be able to meet all customer claims in both normal and emergency circumstances in addition to meeting all regulatory requirements and complying with statutory liquidity ratios. To adopt proactive liquidity management, the Bank has issued long-dated certificates of deposit regularly and has also arranged re-purchase agreement facilities on its liquid investment portfolio.

#### (iii) Market risk management

CRMC and ALCO establish the limits on market risk exposure that are being monitored by the Market Risk Management Unit ('MRM') under the Group Risk Management Department. The Bank's Treasury Department is the centre point to take on market risk exposures through customer flows, short-term market views and longer term strategic views. MRM ensures that the exposures are within established position and sensitivity limits.

(12) 風險管理（續）

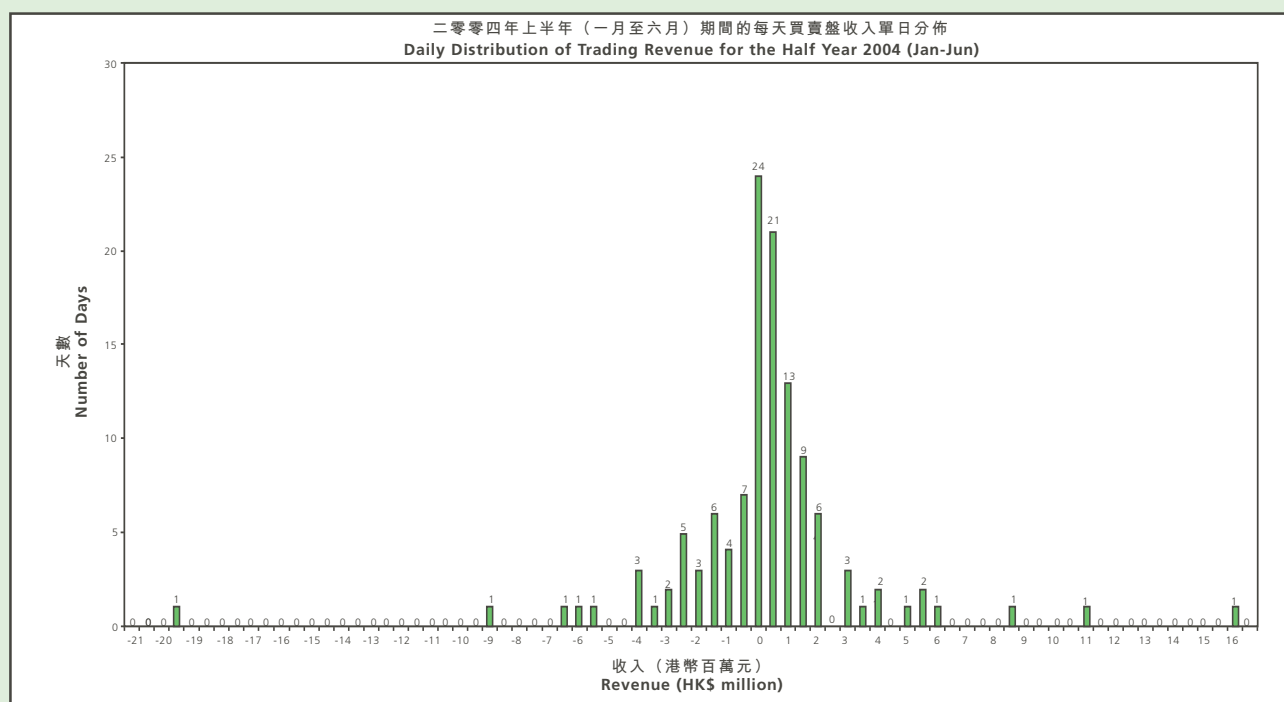
(iii) 市場風險管理（續）

截至二零零四年六月三十日止半年，本行在從事利率買賣盤活動中，平均單日虧損為100,000元。總合買賣盤活動平均單日虧損為45,000元。以下數據顯示本行買賣盤單日損益分佈圖。

(12) Risk management (cont'd)

(iii) Market risk management (cont'd)

For the half-year ended 30 June 2004, the average daily profit and loss from the Bank's trading activities in interest rate risk was a loss of \$100,000. The average daily total trading profit and loss was a loss of \$45,000. Below is a histogram of the Bank's daily trading profit and loss.



圖：截至二零零四年六月三十日止半年買賣盤收入單日分佈

從上圖中，單日虧損最大值為19,840,000元，而單日盈利最大值則為15,553,000元。以122天之買賣操作天為期，本行錄得買賣盤活動虧損佔60天。在分佈圖中之最常見單日買賣盤虧損在0元與500,000元之間，共出現24天。

Figure: Daily distribution of trading revenue for the half-year ended 30 June 2004

From the chart above, the maximum daily loss was \$19,840,000 and the maximum daily gain was \$15,553,000. Out of the 122 trading days for the period, there were 60 days with trading losses. A daily loss between \$0 and \$500,000 has the highest occurrence of 24 days.

### (12) 風險管理（續）

#### (iv) 資本充足管理

為支持本行的業務發展和符合法定資本充足比率，本行建構及維持了一個強健的資本基礎。於二零零四年六月三十日，承上披露附註(1)的未經調整資本充足比率和經調整資本充足比率分別為16.73%和16.02%，遠較法定最低資本充足比率為佳。

本行因應各營業部門所需承擔之風險而分配其資本予各不同業務。根據金管局的規定，若干財務附屬公司須受金管局資本要求規限方面的監管。

#### (v) 外匯風險管理

本行的外匯風險源自外匯買賣盤、商業交易、外幣證券投資和海外分行。所有外匯買賣盤限額均由資產及負債管理委員會所核准。截至二零零四年六月三十日止半年，本行在從事外匯買賣盤活動中，平均單日虧損為5,000元。

#### (vi) 利率風險管理

本行的資產及負債管理委員會監控存在於本行資產及負債期限差距間的利率風險。此利率風險包括息率基點風險、收益率曲線風險、重訂息率風險和期權風險。資產及負債管理委員會通過重訂息率／期限差距報告、息率靈敏度分析和各種盈利上之假設分析，覆核本行的利率風險。緩和利息風險，本行會使用利率衍生工具對沖其資產及負債，以減輕利率風險。

#### (vii) 其他買賣盤活動

截至二零零四年六月三十日止半年，本行亦曾參予一些只限於黃金方面的商品買賣活動，其平均單日買賣盤虧損為9,000元。

本行於二零零四年五月開始，投資一部分剩餘流動資金於外在基金，以提升回報。截至二零零四年六月三十日止半年，所有已投資基金的平均單日市價計值盈利為195,000元。

### (12) Risk management (cont'd)

#### (iv) Capital adequacy management

The Bank has structured and is maintaining a strong capital base to support the development of the Bank's business and to meet statutory capital adequacy ratios. As disclosed in note (1) above, the Bank's unadjusted capital adequacy ratio and adjusted capital adequacy ratio were 16.73% and 16.02% respectively as at 30 June 2004, well above the statutory minimum ratio.

The Bank allocates its capital to various banking activities depending on the risk taken by each business division. Certain financial subsidiaries, as specified by the HKMA, are subject to the HKMA's capital requirements for its regulatory supervision purposes.

#### (v) Foreign currency risk management

The Bank's foreign exchange risk stems from taking foreign exchange position, commercial dealing, investment in foreign currency securities and operations of overseas branches. All foreign exchange positions are subject to exposure limits approved by ALCO. The average daily foreign exchange trading profit and loss for the half-year ended 30 June 2004 was a loss of \$5,000.

#### (vi) Interest rate risk management

The mismatch arising from interest rate profile of the Bank's assets and liabilities, which gives rise to interest rate risk for the banking book, is overseen by the ALCO. This interest rate risk comprises basis risk among different interest rate benchmarks, yield curve movements, interest rate repricing risk and embedded options, if any. ALCO reviews interest rate risk of the banking book through gap mismatch reports, sensitivity analysis and various earnings scenario analyses. To mitigate interest rate risk, the Bank has used interest rate derivatives, mainly interest rate swaps, to hedge both assets and liabilities.

#### (vii) Other trading activities

For the half-year ended 30 June 2004, there has been some commodity trading limited to gold with an average daily trading loss of \$9,000.

The Bank has invested part of its excess liquidity into external funds to enhance the return starting in May 2004. The average daily mark-to-market profit and loss for the half-year ended 30 June 2004 was a gain of \$195,000 inclusive of all funds invested.

### (12) 風險管理（續）

#### (viii) 業務操作風險管理

本行的業務操作風險是因內部程序的不完善或失效、科技、系統、人員或外在因素所導致的損失。對銀行而言，業務操作風險並不陌生。近年的重大業務操作風險事件（如911、沙士和霸菱事件等）均突顯了須採取更寬闊和更全面的觀點，以更有效處理業務操作風險的需要。科技與業務操作問題固然非常重要，但其他可導致營運損失的地方也需要管理得宜。

本行透過營運及監控委員會處理其業務操作風險。營運及監控委員會的成員包括作為委員會主席的業務操作總監及各營業部門和支援部門的高級職員。營運及監控委員會的其中一個要務是週期性地覆核、更新和需要時測試本行的業務操作政策、業務操作程序和針對突發事件的應變計劃。

現時，本行透過不同的方法管理其業務操作風險，當中包括：

- 每年覆核及更新業務操作科技政策和程序手冊，以確保所有的程序皆經過充份的考慮和定義。
- 訂定人力資源政策和實踐，為員工正確的營運工作行為作出定義和鼓勵，並確保員工擁有所需的資歷和培訓。
- 評估新產品和服務，以確保在推出前，該新產品或服務能充份得到相關員工、程序及科技上的支援。
- 每年設定和測試突發事件的應變計劃。測試事項包括如因失火所導致的資料庫故障、如因911事故導致的業務操作地點倒塌及員工傷亡、類似沙士的事件和由市場傳聞或其他原因而引致的突然擠提等。

### (12) Risk management (cont'd)

#### (viii) Operational risk management

Operational risk is the risk of losses which the Bank may incur as a result of inadequate or failed processes, technology, infrastructure, personnel or from external events. Operational risk is not new to banks. Significant operational risk events in recent years (e.g. 911, SARS, Baring, etc) have highlighted the need to manage operational risk more effectively by taking a broader and more comprehensive view. Technology and operational issues remain critically important, but other areas, which could lead to operational losses, must be managed as well.

The Bank manages its operational risk through the Operations & Control Committee, which comprises the Chief Operating Officer as the chairman and senior staff from various business lines and support functions. One of the key tasks of the Operations & Control Committee is to periodically review, update, and test as necessary the operational policies, procedures and contingency plans.

The Bank currently manages operational risk through a number of ways, such as:

- Operations and technology policies and manual are developed and reviewed annually to ensure processes are adequately considered and defined.
- Human resources policy and practices are established to define and encourage proper staff behavior, and that staff are qualified and trained for their roles.
- New products and services are evaluated to ensure that staff, processes, and technology can adequately support prior to launching.
- Contingency plans are set up and tested annually for major events such as major failure of data centre caused by fire or other events; loss of operating site and/or personnel including 911- or SARS-like events; and sudden and massive customer withdrawal due to market rumors or other reasons.



致中信嘉華銀行有限公司董事會

## 引言

本核數師（以下簡稱「我們」）已審閱貴集團刊載於第3頁至第31頁的中期財務報告。

## 董事及核數師各自的責任

中期財務報告由董事負責，並由董事核准通過。

我們的責任是根據我們審閱工作的結果，對中期財務報告提出獨立結論，並按照我們雙方所協定的應聘條款，僅向整體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

## 審閱工作

我們是按照香港會計師公會所頒佈的《核數準則》第700號——「中期財務報告的審閱」進行審閱。審閱工作主要包括向集團管理層作出查詢及分析中期財務報告、評估財務報告中會計政策是否貫徹運用及賬項編列是否一致，惟賬項中另有說明的特別情況則除外。審閱工作並不包括控制測試及資產、負債和交易驗證等審核程序。由於審閱的範圍遠較審核小，所給予的保證程度也較審核低，因此，我們不會對中期財務報告發表審核意見。

## 結論

根據這項不構成審核的審閱工作，我們並沒有察覺截至二零零四年六月三十日止六個月的中期財務報告需要作出任何重大的修訂。

畢馬威會計師事務所

執業會計師

香港，二零零四年八月十七日

To the Board of Directors of CITIC Ka Wah Bank Limited

## Introduction

We have been instructed by the Group to review the interim financial report set out on pages 3 to 31.

## Respective responsibilities of directors and auditors

The interim financial report is the responsibility of, and has been approved by, the directors.

It is our responsibility to form an independent conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Review work performed

We conducted our review in accordance with Statement of Auditing Standards 700 'Engagements to review interim financial reports' issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of management and applying analytical procedures to the interim financial report and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly, we do not express an audit opinion on the interim financial report.

## Review conclusion

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 June 2004.

KPMG

Certified Public Accountants

Hong Kong, 17 August 2004

## 1.0 經營環境

香港經濟在自由行及更緊密經貿關係安排（「CEPA」）的帶動下持續好轉，鑑於失業及破產問題隨著經濟復甦而改善，物業市場亦顯著回升，中信嘉華銀行有限公司（「本行」）在第二季重投零售貸款市場，推出嶄新無抵押私人貸款和全面按揭貸款計劃，再度積極發展零售貸款業務，開拓收入來源。

## 2.0 再獲殊榮

本行獲香港管理專業協會頒發二零零四年優質管理優異獎，為該年度唯一獲得優質管理獎的銀行，以表揚本行在推行優質管理所取得的成績。

## 3.0 業績

### 3.1 盈利

截至二零零四年六月底止六個月，本行未計準備前經營溢利為五億六千萬港元，較二零零三年同期上升0.3%。由於資產素質改善，零售貸款及企業貸款的淨特殊準備分別較去年同期大幅下降92.6%及45.2%，加上一般準備撥回二千七百萬港元，呆壞賬準備大幅下降76.0%，令經營溢利上升50.9%至五億零七百萬港元。惟持有的中信資本伙伴投資基金有限公司受市場波動影響表現欠佳，所佔聯營公司錄得淨虧損一千七百萬港元。股東應佔溢利為四億二千萬港元，上升32.3%。

### 3.2 淨利息收入

雖然同業競爭激烈導致貸款息率受壓，但由於本行有效降低資金成本，令利息支出較去年同期大幅減少近四成，故二零零四年上半年的淨利息收入只微降1.4%至七億七千萬港元，淨息差則較去年同期輕微收窄一點子至2.18%。

## 1.0 Operating environment

Boosted by the individual travel scheme and Closer Economic Partnership Arrangement ('CEPA'), the Hong Kong economy continued to improve. In view of improving trends in employment and bankruptcies, and a rebounding property market, CITIC Ka Wah Bank Limited (the 'Bank') re-entered the retail lending market in the second quarter by launching a brand new unsecured personal loan product and a comprehensive range of mortgage plans. The Bank has pursued retail lending businesses again in an active way to build new revenue sources.

## 2.0 Awards

The Bank was awarded a Certificate of Merit in the 2004 HKMA Quality Award organised by The Hong Kong Management Association, the only bank that received the Quality Award this year, in recognition of its achievement in implementing quality management.

## 3.0 Business performance

### 3.1 Earnings

For the six months ended June 2004, the Bank's operating profit before provisions was HK\$560 million, representing a 0.3% increase from the same period in 2003. Due to improvement in asset quality, net specific provisions for retail and corporate loans dropped sharply by 92.6% and 45.2% respectively from the same period last year. Coupled with a HK\$27 million release in general provisions, charge for bad and doubtful debts dropped substantially by 76.0%, leading to a 50.9% surge in operating profit to HK\$507 million. However, as the performance of CITIC Capital Active Partner Fund Limited was adversely affected by market volatility, the Bank's net loss arising from associates amounted to HK\$17 million. Despite this, profit attributable to shareholders rose 32.3% to HK\$420 million.

### 3.2 Net interest income

Despite yield on loans was depressed by intense competition among banks, the Bank's interest expenses declined by nearly 40% from the same period last year as it effectively lowered the funding cost. As a result, net interest income only recorded a small decrease of 1.4% to HK\$770 million. Net interest margin narrowed slightly by one basis point to 2.18% from the same period last year.

## 行政總裁報告

(續)

## Report of Chief Executive Officer

(cont'd)

### 3.0 業績 (續)

#### 3.3 非利息收入

非利息收入表現理想，較去年同期上升11.4%至二億三千萬港元。投資理財服務繼續錄得滿意增長，來自銷售基金及保險的非利息收入分別較去年同期上升21.8%及28.6%，其他零售銀行費用及佣金收入更強勁增加52.1%，合共錄得一億一千三百萬港元，佔非利息收入總額49.4%；企業貸款的費用收入較去年同期增加28.4%至六千四百萬港元，連同貿易票據共帶來八千六百萬港元的費用收入，佔非利息收入總額37.4%；另外，外匯買賣溢利亦較去年同期上升24.7%，佔非利息收入總額12.0%。

#### 3.4 經營支出

本行繼續有效控制經營支出，二零零四年上半年經營支出較去年同期輕微上升2.6%至四億三千九百萬港元，主要是因為新增一間子公司、改變員工職位組合及推行獎勵計劃，令僱員成本上升16.0%。但本行在去年底進行寫字樓重整計劃，加上嚴格控制成本，令多個項目的支出下降，尤其是樓宇及設備支出，較去年同期下降了18.6%。減商譽後成本對收入比率則由去年底的47.1%進一步下調至43.9%。

#### 3.5 呆壞賬準備

受惠於本港經濟復甦，零售貸款及企業貸款的淨特殊準備分別較去年同期大幅下降92.6%及45.2%，總額減少約一億八千萬港元，加上一般準備撥回二千七百萬港元，本行二零零四年上半年的呆壞賬準備大幅下跌76.0%至五千四百萬港元。一般準備覆蓋率則為1.30%。

### 3.0 Business performance(cont'd)

#### 3.3 Non-interest income

The Bank's non-interest income recorded favourable performance, up 11.4% to HK\$230 million from the same period last year. Wealth management services continued to register satisfactory growth. Non-interest income derived from unit trust and insurance product sales rose by 21.8% and 28.6% respectively compared to the same period last year. Fees and commission income derived from other retail banking services surged by 52.1%. Altogether retail banking related fees and commission income amounted to HK\$113 million which accounted for 49.4% of total non-interest income. Fee income from corporate loans rose 28.4% to HK\$64 million versus the same period last year. Adding the contribution from trade bills, wholesale banking fee income amounted to HK\$86 million which accounted for 37.4% of total non-interest income. On the other hand, profits from foreign exchange dealings also recorded a 24.7% increase versus the same period last year, accounting for 12.0% of total non-interest income.

#### 3.4 Operating expenses

The Bank continued to control its operating expenses effectively. In the first half of 2004, operating expenses saw a slight increase of 2.6% to HK\$439 million, mainly due to a 16.0% increase in staff costs. The sharp rise in staff costs was due to a newly acquired subsidiary, change in staff mix and incentive plans. However, the Bank implemented a rationalisation programme of office premises at the end of last year and strived in controlling costs, resulting in a decline in numerous expense items, in particular, premises and equipment expenses dropped 18.6% versus the same period last year. The cost to income ratio (after goodwill) improved from 47.1% at the end of last year to 43.9%.

#### 3.5 Charge for bad and doubtful debts

Benefiting from the economic recovery, net specific provisions for retail and corporate loans fell sharply by 92.6% and 45.2% respectively or a reduction of approximately HK\$180 million in total compared to the same period last year. This, coupled with a HK\$27 million release in general provisions, resulted in the Bank's charge for bad and doubtful debts declining sharply by 76.0% to HK\$54 million in the first half of 2004. The general provision coverage was 1.30%.

## 4.0 資產素質

### 4.1 資產、貸款及存款規模

於二零零四年六月三十日，本行資產、貸款及存款規模與二零零三年底相若。總資產約為七百六十五億港元，較二零零三年底減少1.1%；貸款方面，雖然按揭貸款較去年底下跌8.4%，物業投資貸款亦下跌7.4%，但用於香港以外貸款增加27.7%，加上運輸業及運輸設備、製造業及貿易融資的貸款分別較去年底上升12.4%、9.0%及13.0%，總貸款較去年底微跌0.3%至四百億港元；總存款則較去年底下跌1.6%至六百二十一億港元，其中客戶存款下跌1.4%至五百七十六億港元。

本行在二零零四年上半年發行存款證的總額達十二億五千萬港元，期內已到期的存款證總額共十四億六千三百萬港元，於二零零四年六月底的存款證總額為四十五億港元。

### 4.2 資產素質指標

繼去年十一月委任風險總監外，今年本行再聘請三位專責信貸及市場風險管理的高層人員，令資產素質進一步提升，多項資產素質指標都表現良好。

問題貸款方面，二零零四年上半年共解決六億三千七百萬港元問題貸款。不良貸款較二零零三年底減少了四億六千萬港元，不良貸款比率亦從二零零三年底的5.3%下降至4.1%。二零零四年六月底的覆蓋率為91.7%，而貸款虧損覆蓋率則從二零零三年底的50.5%提升至57.2%。

## 4.0 Asset quality

### 4.1 Assets, loans, and deposits size

As at 30 June 2004, total assets, loans and deposits of the Bank were maintained at a similar level as of 2003 year-end. Total assets reached HK\$76.5 billion, a slight decrease of 1.1% versus 2003 year-end. Despite mortgages and loans for property investment recorded a decline of 8.4% and 7.4% respectively, loans for use outside Hong Kong surged by 27.7%. In addition, loans for transport and transport equipment, manufacturing and trade financing increased by 12.4%, 9.0% and 13.0% respectively, resulting in a slight decrease of 0.3% in total loans and advances to HK\$40.0 billion. Total deposits decreased 1.6% to HK\$62.1 billion, of which customer deposits fell 1.4% to HK\$57.6 billion.

In the first half of 2004, the Bank issued HK\$1,250 million worth of certificates of deposit. During the period, matured certificates of deposit totalled HK\$1,463 million. At the end of June 2004, total issued certificates of deposit amounted to HK\$4,500 million.

### 4.2 Asset quality indicators

Following the appointment of the Chief Credit and Risk Officer in November last year, the Bank employed another three senior credit and risk management executives this year, which led to further improvement in asset quality. Numerous asset quality indicators pointed to better performance.

For the first six months in 2004, the Bank resolved HK\$637 million in problem loans. Non-performing loans dropped by HK\$460 million compared to 2003 year-end. The non-performing loan ratio fell to 4.1% from 5.3% at 2003 year-end. The coverage ratio stood at 91.7% at the end of June 2004, while the loan loss coverage ratio improved from 50.5% at the end of 2003 to 57.2%.

## 行政總裁報告

(續)

## Report of Chief Executive Officer

(cont'd)

### 4.0 資產素質 (續)

#### 4.3 財務狀況

於二零零四年六月三十日，本行的未經調整資本充足比率為16.7%，貸存比率為64.3%，貸款對資產總值比率為52.2%，平均流動資金比率為47.4%。

### 4.0 Asset quality(cont'd)

#### 4.3 Financial position

As at 30 June 2004, the Bank's unadjusted capital adequacy ratio was 16.7%. The loans to deposits ratio was 64.3%. The loans to total assets ratio was 52.2%. The average liquidity ratio was 47.4%.

#### 資產素質指標

#### Asset quality indicators

|                  |                                              | 二零零四年<br>六月三十日<br>30 June 2004 | 二零零三年<br>十二月三十一日<br>31 December 2003 |
|------------------|----------------------------------------------|--------------------------------|--------------------------------------|
| 未經調整資本充足比率       | Unadjusted capital adequacy                  | 16.7%                          | 16.3%                                |
| 貸存比率             | Loans to deposits                            | 64.3%                          | 63.5%                                |
| 貸款對資產總值比率        | Loans to total assets                        | 52.2%                          | 51.8%                                |
| 平均流動資金比率         | Average liquidity                            | 47.4%                          | 49.2%                                |
| 覆蓋率              | Coverage                                     | 91.7%                          | 92.9%                                |
| 貸款虧損覆蓋率          | Loan loss coverage                           | 57.2%                          | 50.5%                                |
| 一般準備覆蓋率          | General provision coverage                   | 1.30%                          | 1.36%                                |
| 不良貸款比率           | NPL                                          | 4.1%                           | 5.3%                                 |
| 內地放款佔總客戶<br>貸款比例 | Mainland loans to total customer<br>advances | 12.9%                          | 11.8%                                |

### 5.0 業務擴展

為幫助客戶抓緊CEPA商機，本行在首季推出「RMB+ 中港一線通」服務。另外，鑑於失業及破產情況隨著經濟好轉而改善，本行在第二季重投零售貸款市場，推出嶄新無抵押私人貸款「DollarSmart」和全面按揭貸款計劃，涵括定息按揭及以最優惠利率或同業拆息為基準的浮息按揭。同時並因應市場及客戶需求的轉變，革新「劃時理財戶口」。

### 5.0 Business development

To assist customers in capturing the tremendous business opportunities arising from CEPA, the Bank launched China related services 'RMB+ China Linked Services' in the first quarter. Additionally, in light of the improving trend in unemployment and bankruptcies as a result of the economic recovery, the Bank re-entered the retail lending market in the second quarter. The Bank introduced a brand new unsecured personal loan 'DollarSmart' and a comprehensive range of mortgage plans, encompassing fixed rate mortgage plans and Prime- or HIBOR-based floating rate mortgage plans. The enhanced 'NOW Account' was also launched in order to cope with the changing needs of the customers.

## 行政總裁報告

(續)

## Report of Chief Executive Officer

(cont'd)

### 5.0 業務擴展 (續)

二零零四年上半年推出的新產品及服務

### 5.0 Business development(cont'd)

New products and services launched in the first half of 2004

| 月份<br>Month    | 新產品及服務<br>New products and services                                                                                                                                                                                                                                                                                                                                                                        |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 一月<br>January  | <ul style="list-style-type: none"> <li>「展望成才」壽險計劃<br/>'HOPE Educator' life insurance plan</li> <li>信用咭迎新推廣優惠<br/>Credit Card Acquisition Campaign</li> </ul>                                                                                                                                                                                                                                               |
| 二月<br>February | <ul style="list-style-type: none"> <li>「RMB+ 中港一線通」服務<br/>RMB+ China Linked Services</li> <li>CEPA「更緊密經貿關係」諮詢專櫃<br/>CEPA Desk Service</li> <li>提升高息貨幣聯繫存款<br/>Enhanced Currency-Linked Deposit</li> <li>信用咭高達五倍「樣樣都後數」積分獎賞計劃<br/>Credit Card - up to 5 times 'Gen-X' bonus points program</li> </ul>                                                                                                       |
| 三月<br>March    | <ul style="list-style-type: none"> <li>保本貨幣聯繫存款<br/>Principal Protected Currency-Linked Deposit</li> <li>信用咭迎新推廣優惠<br/>Credit Card Acquisition Campaign</li> <li>信用咭分期換購禮品優惠<br/>Credit Card Spending Promotion to redeem fabulous gifts at discounted instalment price</li> </ul>                                                                                                                         |
| 四月<br>April    | <ul style="list-style-type: none"> <li>配售香港五隧一橋有限公司零售債券<br/>Acted as Placing Bank for HK Link 2004 Limited Retail Bond</li> <li>附加年金選項之「暖意」退休計劃<br/>WARMTH Retirement with Annuity Option</li> <li>信用咭「月結單都分期」計劃<br/>Credit Card 'Statement Balance IFFI' Program</li> </ul>                                                                                                                               |
| 五月<br>May      | <ul style="list-style-type: none"> <li>「DollarSmart」私人貸款<br/>'DollarSmart' Personal Instalment Loan</li> <li>定息按揭貸款<br/>Fixed Rate Mortgage Loan</li> <li>信用咭「任何賬單都分期」計劃<br/>Credit Card 'Non-Conventional IFFI' Program</li> <li>信用咭五月簽賬優惠<br/>Credit Card May Spending Promotion</li> <li>「親密薦友」按揭推薦計劃<br/>Customer Member-Get-Member Mortgage Loan Referral Program</li> </ul>                          |
| 六月<br>June     | <ul style="list-style-type: none"> <li>全面按揭貸款計劃<br/>Comprehensive Range of Mortgage Plans</li> <li>革新「劃時理財戶口」<br/>Relaunch of 'NOW Account'</li> <li>配售香港按揭證券有限公司零售債券<br/>Acted as Placing Bank for The Hong Kong Mortgage Corporation Limited Retail Bond</li> <li>中國國際財務推出有出口保險機構承保之出口應收賬貼現<br/>CIFIC launched Export Account Receivable Discounting with Recourse to Export Insurance Agency</li> </ul> |

## 行政總裁報告

(續)

### 5.0 業務擴展 (續)

二零零四年上半年信用咭業務成績甚為理想，截至二零零四年六月三十日止的發咭量接近十六萬張，而應收賬則較去年同期上升23.4%。

企業貸款方面，企業銀行部在上半年成功參與七宗銀團貸款的籌組，錄得約一千萬港元費用收入。當中包括在堅柱有限公司五億八千萬港元貸款、聯洲珠寶有限公司一億二千萬港元貸款及宏恩國際有限公司七千七百萬港元貸款中擔任獨家安排行；同時更首度與中信資本市場控股有限公司（「中信資本」）合作，為路勁基建有限公司籌組一億二千萬美元銀團貸款。

### 6.0 中國業務

儘管中國實施宏觀調控，市場仍然存在龐大發展機會，而且內地銀行在中央的宏觀調控下收緊信貸，一些需要穩定貸款支持的內地優質企業轉向外資銀行尋求借貸及其他服務，對本行而言反是拓展內地客源的好時機。

中國國際財務有限公司（深圳）（「中國國際財務」）今年初已正式運作，開展國內按揭及企業貸款服務，預料二零零四年將繼續取得盈利，符合須有兩年盈利的要求，可於二零零五年初申請經營人民幣業務牌照。

本行正申請在澳門開設分行，同時並計劃於本年底前開設上海分行，作為服務長三角客戶的平台。

### 7.0 企業管理

隨著「優質企業管理」計劃的逐步落實，本行已建立超卓的領導模式及國際級的業務管理系統。香港管理專業協會頒贈二零零四年度優質管理優異獎予本行，肯定了本行在優質企業管理上的卓越成就。本行今年將繼續在領導才能；策略性規劃；顧客及市場焦點；評估、分析和知識管理；人力資源焦點；程序管理及業績七大範疇上推進，透過成立工作改善小組，務求進一步提升企業管理素質。

陳許多琳

總裁兼行政總裁

## Report of Chief Executive Officer

(cont'd)

### 5.0 Business development (cont'd)

In the first half of 2004, the credit card business showed encouraging results. As at 30 June 2004, near to 160,000 credit cards were issued and card receivables rose by 23.4% compared to the same period last year.

In respect of corporate lending, the Bank's Wholesale Banking Group participated in seven syndicated loan facilities in the first half, contributing approximately HK\$10 million of fee income. The loan facilities that the Bank acted as the sole arranger included a HK\$580 million loan for Stone Pole Limited, a HK\$120 million loan for Egana Jewellery & Pearls Limited and a HK\$77 million loan for Artel Industries Limited. Meanwhile, the Bank worked jointly with CITIC Capital Markets Holdings Limited ('CCMH') for the first time to conclude a US\$120 million syndicated loan facility for Road King Infrastructure Limited.

### 6.0 China banking

Despite China's adoption of the macro-tightening policy, the Mainland market still poses immense business opportunities. In response to the credit tightening by local banks, numerous quality Mainland enterprises, which need stable credit support, turned to foreign banks for loans and other services. This in turn became a good opportunity for the Bank to expand its customer base in the Mainland.

At the beginning of this year, China International Finance Company Limited (Shenzhen) ('CIFIC') officially commenced its operation and started its mortgage and commercial loan services in China. CIFIC is expected to remain profitable in 2004. It would then fulfil the requirement of two years' profitable operation and become eligible to apply for a renminbi license by early 2005.

The Bank is applying to open a branch in Macau and plans to set up a branch in Shanghai by the end of this year as a service platform for customers in the Yangtze River Delta.

### 7.0 Business management

With the gradual implementation of the Business Excellence Model throughout the organisation, the Bank has established a superb leadership model and a world-class business management system. In recognition of its achievement in quality management, the Bank was awarded the 2004 HKMA Quality Award Certificate of Merit by The Hong Kong Management Association. In order to make further enhancement in quality management, the Bank will set up work improvement teams this year to look for improvement in the seven areas of the model, namely, leadership; strategic planning; customer and market focus; measurement, analysis and knowledge management; human resource focus; process management; and business results.

Chan Hui Dor Lam Doreen

President and Chief Executive Officer

© 中信嘉華銀行有限公司 2004 CITIC KA WAH BANK LIMITED 2004

出版 PUBLISHED BY : 中信嘉華銀行企業關係部 CITIC KA WAH BANK CORPORATE RELATIONS DEPARTMENT

設計 DESIGN : YELLOW CREATIVE (HK) LIMITED

中信嘉華銀行有限公司

CITIC KA WAH BANK LIMITED

香港德輔道中二三二號

232 Des Voeux Road Central, Hong Kong

電話 Tel : (852) 2545 7131

傳真 Fax : (852) 2541 7029

[info@citickawahbank.com](mailto:info@citickawahbank.com)

[www.citickawahbank.com](http://www.citickawahbank.com)