

(二十九) 股本

註冊股本：
三億股(二〇〇二年為三億股)，每股港幣五元

已發行及已繳足股本：
二億三千二百一十九萬零一百一十五股(二〇〇二年為二億三千二百一十九萬零一百一十五股)，每股港幣五元

29 Share capital

Authorised:
300,000,000 shares (2002: 300,000,000 shares) of HK\$5 each

Issued and fully paid:
232,190,115 shares (2002: 232,190,115 shares) of HK\$5 each

	2003 HK\$'000	2002 HK\$'000
Authorised:	<u>1,500,000</u>	<u>1,500,000</u>
Issued and fully paid:	<u>1,160,951</u>	<u>1,160,951</u>

(三十) 儲備

本集團

二〇〇三年一月一日
如往年列示

遞延稅項之會計政策變更之
影響[註釋(一(寅))]

二〇〇三年一月一日重列
非持作買賣用途證券之公平
價值改變

出售非持作買賣用途之證券

重估盈餘[註釋(二十四)]

遞延稅項之變動
是年度溢利
已派二〇〇二年末期股息及
紅利

已派二〇〇三年中期股息

二〇〇三年十二月三十一日

相當於：
本行及附屬公司
共同控制實體
聯營公司

二〇〇三年十二月三十一日

The Group

At 1 January 2003 as
previously reported
Effect of changes in
accounting policy
on deferred taxation
(note 1(m))

At 1 January 2003
as restated

Change in fair value of
non-trading securities

Disposal of non-trading
securities

Surplus on revaluation
(note 24)

Change in deferred
taxation

Profit for the year

2002 Final and bonus
dividends paid

2003 Interim dividend paid

At 31 December 2003

Representing:-

Bank and subsidiaries

Jointly controlled entities

Associates

At 31 December 2003

	資本儲備 Capital reserve HK\$'000	重估投資 物業儲備 Investment properties revaluation reserve HK\$'000	重估 投資儲備 Investment revaluation reserve HK\$'000	普通儲備 General reserve HK\$'000	保留溢利 Retained earnings HK\$'000	合計 Total HK\$'000
At 1 January 2003 as previously reported	57,500	1,000,797	57,474	1,003,730	4,680,365	6,799,866
Effect of changes in accounting policy on deferred taxation (note 1(m))	-	(1,504)	2,337	-	47,282	48,115
At 1 January 2003 as restated	57,500	999,293	59,811	1,003,730	4,727,647	6,847,981
Change in fair value of non-trading securities	-	-	59,096	-	-	59,096
Disposal of non-trading securities	-	-	10,765	-	-	10,765
Surplus on revaluation (note 24)	-	23,788	-	-	-	23,788
Change in deferred taxation	-	(141)	(1,943)	-	-	(2,084)
Profit for the year	-	-	-	-	858,804	858,804
2002 Final and bonus dividends paid	-	-	-	-	(262,375)	(262,375)
2003 Interim dividend paid	-	-	-	-	(88,232)	(88,232)
At 31 December 2003	<u>57,500</u>	<u>1,022,940</u>	<u>127,729</u>	<u>1,003,730</u>	<u>5,235,844</u>	<u>7,447,743</u>
相當於：						
本行及附屬公司	57,500	1,022,940	127,729	1,003,730	5,257,101	7,469,000
共同控制實體	-	-	-	-	(21,638)	(21,638)
聯營公司	-	-	-	-	381	381
At 31 December 2003	<u>57,500</u>	<u>1,022,940</u>	<u>127,729</u>	<u>1,003,730</u>	<u>5,235,844</u>	<u>7,447,743</u>

(三十) 儲備 (續)

30 Reserves (continued)

本行	The Bank	重估投資 物業儲備 Investment properties revaluation reserve HK\$'000	重估 投資儲備 Investment revaluation reserve HK\$'000	普通儲備 General reserve HK\$'000	保留溢利 Retained earnings HK\$'000	合計 Total HK\$'000
二〇〇三年一月一日 如往年列示	At 1 January 2003 as previously reported	1,000,797	31,661	1,003,730	3,849,993	5,886,181
遞延稅項之會計政策變更之 影響[註釋(一(寅))]	Effect of changes in accounting policy on deferred taxation (note 1(m))	(1,504)	2,337	-	47,380	48,213
二〇〇三年一月一日重列 非持作買賣用途證券之公平 價值改變	At 1 January 2003 as restated	999,293	33,998	1,003,730	3,897,373	5,934,394
出售非持作買賣用途之證券	Change in fair value of non-trading securities	-	27,683	-	-	27,683
重估盈餘[註釋(二十四)]	Disposal of non-trading securities	-	10,149	-	-	10,149
遞延稅項之變動	Surplus on revaluation (note 24)	23,788	-	-	-	23,788
是年度溢利	Change in deferred taxation	(141)	(1,943)	-	-	(2,084)
已派二〇〇二年末期股息及 紅利	Profit for the year	-	-	-	713,462	713,462
已派二〇〇三年中期股息	2002 Final and bonus dividends paid	-	-	-	(262,375)	(262,375)
	2003 Interim dividend paid	-	-	-	(88,232)	(88,232)
二〇〇三年十二月三十一日	At 31 December 2003	1,022,940	69,887	1,003,730	4,260,228	6,356,785

- 甲、本集團之資本儲備是由若干附屬公司將其保留溢利資本化並發行新股予本行時所成立。
- (a) The Group's capital reserve was set up in relation to the capitalisation by certain subsidiaries of their retained earnings for the issue of new shares to the Bank.
- 乙、普通儲備是往年度從保留溢利及內部儲備轉撥之金額。
- (b) The general reserve is comprised of previous years' transfers from retained earnings and inner reserve.
- 丙、年結後董事會擬派末期股息港幣三億二千零四十二萬三千元(二〇〇二年末期股息為港幣二億一千五百九十三萬七千元及紅利為港幣四千六百四十三萬八千元)，將由截至二〇〇四年十二月三十一日止年度內之保留溢利中分派[註釋(十一)]。
- (c) The directors proposed a final dividend of HK\$320,423,000 (2002: a final dividend of HK\$215,937,000 and a bonus dividend of HK\$46,438,000) after the year end which will be deducted as an appropriation of retained earnings in the year ending 31 December 2004 (note 11).

(三十)儲備(續)

30 Reserves (continued)

本集團	The Group	重估投資 物業儲備		重估 投資儲備		普通儲備	保留溢利	合計
		資本儲備	Investment properties revaluation reserve	Investment revaluation reserve	General reserve			
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
二〇〇二年一月一日 如往年列示	At 1 January 2002 as previously reported	57,500	1,058,778	68,934	1,003,730	4,215,293	6,404,235	
遞延稅項之會計政策變更之 影響[註釋(一(寅))]	Effect of changes in accounting policy on deferred taxation (note 1(m))	—	(1,504)	155	—	45,336	43,987	
	At 1 January 2002 as restated	57,500	1,057,274	69,089	1,003,730	4,260,629	6,448,222	
二〇〇二年一月一日重列 非持作買賣用途證券之公平 價值改變	Change in fair value of non-trading securities	—	—	(10,267)	—	—	(10,267)	
出售非持作買賣用途之證券 重估虧損	Disposal of non-trading securities	—	—	(1,193)	—	—	(1,193)	
遞延稅項之變動	Deficit on revaluation	—	(57,981)	—	—	—	(57,981)	
是年度溢利重列	Change in deferred taxation	—	—	2,182	—	—	2,182	
已派二〇〇一年末期股息	Profit for the year as restated	—	—	—	—	759,578	759,578	
已派二〇〇二年中期股息	2001 Final dividend paid	—	—	—	—	(215,937)	(215,937)	
	2002 Interim dividend paid	—	—	—	—	(76,623)	(76,623)	
二〇〇二年十二月三十一日	At 31 December 2002	57,500	999,293	59,811	1,003,730	4,727,647	6,847,981	
相當於：	Representing:-							
本行及附屬公司	Bank and subsidiaries	57,500	999,293	59,811	1,003,730	4,751,317	6,871,651	
共同控制實體	Jointly controlled entities	—	—	—	—	(23,731)	(23,731)	
聯營公司	Associates	—	—	—	—	61	61	
二〇〇二年十二月三十一日	At 31 December 2002	57,500	999,293	59,811	1,003,730	4,727,647	6,847,981	

(三十) 儲備 (續)

本行

30 Reserves (continued)

The Bank

		重估投資 物業儲備 Investment properties revaluation reserve HK\$'000	重估 投資儲備 Investment revaluation reserve HK\$'000	普通儲備 General reserve HK\$'000	保留溢利 Retained earnings HK\$'000	合計 Total HK\$'000
二〇〇二年一月一日 如往年列示	At 1 January 2002 as previously reported	1,058,778	30,324	1,003,730	3,448,813	5,541,645
遞延稅項之會計政策變更之 影響[註釋[(一)(寅)]]	Effect of changes in accounting policy on deferred taxation (note 1(m))	(1,504)	155	—	49,749	48,400
二〇〇二年一月一日重列 非持作買賣用途證券之 公平價值改變	At 1 January 2002 as restated	1,057,274	30,479	1,003,730	3,498,562	5,590,045
出售非持作買賣用途之證券 重估虧損	Change in fair value of non-trading securities Disposal of non-trading securities	—	2,530	—	—	2,530
遞延稅項之變動	Deficit on revaluation Change in deferred taxation	(57,981)	(1,193)	—	—	(1,193)
是年度溢利重列	Profit for the year as restated	—	2,182	—	—	2,182
已派二〇〇一年末期股息	2001 Final dividend paid	—	—	—	691,371	691,371
已派二〇〇二年中期股息	2002 Interim dividend paid	—	—	—	(215,937)	(215,937)
					(76,623)	(76,623)
二〇〇二年十二月三十一日	At 31 December 2002	999,293	33,998	1,003,730	3,897,373	5,934,394

(三十一) 附屬公司欠款/存款

包括在下列各資產負債表項目
內計有附屬公司結餘如下：

31 Amounts due from/to subsidiaries

Included in the following balance sheet headings are balances with subsidiaries:

		本行 The Bank	
		2003 HK\$'000	2002 HK\$'000
附屬公司欠款：	Amounts due from subsidiaries:		
庫存現金及短期資金	Cash and short-term funds	50,000	50,000
定期存放同業(一至十二個 月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	320,000	420,000
貸款及其他賬項	Advances and other accounts	71,294	89,087
		<u>441,294</u>	<u>559,087</u>
附屬公司存款：	Amounts due to subsidiaries:		
同業存款	Deposits and balances of banks and other financial institutions	133,089	130,151
客戶存款	Deposits from customers	934,672	913,659
其他賬項及預提	Other accounts and accruals	60,389	248
		<u>1,128,150</u>	<u>1,044,058</u>

(三十二) 分部報告

甲、按業務劃分

本集團主要從事商業銀行業務，業務類別可分為零售及企業銀行、司庫、保險及其他業務。零售及企業銀行包括提供零售銀行服務、商業借貸及貿易融資。司庫業務包括外匯、金融市場及資本市場等活動。保險業務包括承保、保險代理及其他相關業務。其他業務主要包括物業投資及證券經紀。

未分類項目主要包括中央管理層及其他共同分享服務之支出、資產及負債、稅項、以及其他未能合理分配予特定業務分部的項目。

32 Segment reporting

(a) Class of business

The Group operates predominantly in commercial banking which comprises retail and corporate banking, treasury, insurance and other activities. Retail and corporate banking includes retail banking, commercial lending and trade finance. Treasury activities include foreign exchange, money market and capital market activities. Insurance activities include insurance underwriting, insurance agency and other related businesses. Other activities mainly comprise investment properties holding and securities brokerage business.

Unallocated items mainly comprise expenses, assets and liabilities of the central management unit and other shared services, taxation and any items which cannot be reasonably allocated to specific business segments.

		零售及 企業銀行 Retail and corporate banking HK\$'000	司庫 Treasury HK\$'000	保險 Insurance HK\$'000	其他 Others HK\$'000	未分類 業務 Unallocated HK\$'000	本集團 Group HK\$'000
二〇〇三年	2003						
利息收入源自	Interest income from						
- 外界客戶	- external customers	1,037,753	770,809	8,193	25,368	-	1,842,123
- 其他業務	- other segments	200,283	198,330	3,874	1,469	-	403,956
利息支出給予	Interest expense to						
- 外界客戶	- external customers	(200,001)	(522,244)	-	(48)	-	(722,293)
- 其他業務	- other segments	(204,340)	(197,833)	-	(1,783)	-	(403,956)
淨利息收入	Net interest income	833,695	249,062	12,067	25,006	-	1,119,830
源自外界客戶之保險 營業收入	Insurance operating income from external customers	-	-	429,534	-	-	429,534
源自外界客戶之其他 營業收入	Other operating income from external customers	102,496	73,621	2,892	220,883	-	399,892
營業收入	Operating income	936,191	322,683	444,493	245,889	-	1,949,256
營業支出	Operating expenses	(319,686)	(23,260)	(25,730)	(59,141)	(95,578)	(523,395)
撥備前營業溢利	Operating profit before provisions	616,505	299,423	418,763	186,748	(95,578)	1,425,861
呆壞賬準備	Charge for bad and doubtful debts	(65,388)	-	(1,734)	-	-	(67,122)
保險申索準備	Charge for insurance claims	-	-	(339,695)	-	-	(339,695)
營業溢利	Operating profit	551,117	299,423	77,334	186,748	(95,578)	1,019,044
固定資產及投資之 (虧損)/收益	(Loss)/gain on fixed assets and investments	(19,044)	407	35	8,867	(2,268)	(12,003)
應佔共同控制實體及聯營 公司之淨溢利/(虧損)	Share of net profits/(losses) of jointly controlled entities and associates	-	-	5,699	(2,661)	-	3,038
除稅前溢利/(虧損)	Profit/(loss) before taxation	532,073	299,830	83,068	192,954	(97,846)	1,010,079
分部資產	Segment assets	31,701,713	32,963,263	1,125,261	1,732,615	258,265	67,781,117
分部負債	Segment liabilities	51,016,419	5,175,096	888,463	2,035,511	56,934	59,172,423
資本開支	Capital expenditure	29,991	533	994	18,003	5,559	55,080
折舊費用	Depreciation charge	40,019	1,863	1,368	8,024	6,260	57,534

(三十二) 分部報告 (續) 32 Segment reporting (continued)

甲、按業務劃分 (續) (a) Class of business (continued)

		零售及 企業銀行 Retail and corporate banking HK\$'000	司庫 Treasury HK\$'000	保險 Insurance HK\$'000	其他 Others HK\$'000	未分類 業務 Unallocated HK\$'000	本集團 Group HK\$'000
二〇〇二年	2002						
利息收入源自	Interest income from						
- 外界客戶	- external customers	1,215,410	792,747	5,086	28,857	-	2,042,100
- 其他業務	- other segments	328,061	314,680	5,316	5,124	-	653,181
利息支出給予	Interest expense to						
- 外界客戶	- external customers	(359,560)	(506,335)	-	(126)	-	(866,021)
- 其他業務	- other segments	(325,473)	(324,637)	-	(3,071)	-	(653,181)
淨利息收入	Net interest income	858,438	276,455	10,402	30,784	-	1,176,079
源自外界客戶之保險 營業收入	Insurance operating income from external customers	-	-	196,658	-	-	196,658
源自外界客戶之其他 營業收入	Other operating income from external customers	92,899	77,197	1,091	146,822	-	318,009
營業收入	Operating income	951,337	353,652	208,151	177,606	-	1,690,746
營業支出	Operating expenses	(349,780)	(22,836)	(19,787)	(56,815)	(69,544)	(518,762)
撥備前營業溢利	Operating profit before provisions	601,557	330,816	188,364	120,791	(69,544)	1,171,984
呆壞賬準備	Charge for bad and doubtful debts	(141,677)	-	-	-	-	(141,677)
保險申索準備	Charge for insurance claims	-	-	(135,258)	-	-	(135,258)
營業溢利	Operating profit	459,880	330,816	53,106	120,791	(69,544)	895,049
固定資產及投資之 (虧損)/收益	(Loss)/gain on fixed assets and investments	(33,027)	25,246	(28)	(23)	(483)	(8,315)
應佔共同控制實體及聯營 公司之淨虧損	Share of net losses of jointly controlled entities and an associate	-	-	(1,530)	(6,464)	-	(7,994)
除稅前溢利/(虧損)	Profit/(loss) before taxation	426,853	356,062	51,548	114,304	(70,027)	878,740
分部資產	Segment assets	32,280,759	26,780,379	640,725	1,834,239	194,932	61,731,034
分部負債	Segment liabilities	48,401,419	3,552,825	505,992	1,208,609	53,257	53,722,102
資本開支	Capital expenditure	38,869	1,930	1,533	13,684	7,627	63,643
折舊費用	Depreciation charge	37,712	2,680	998	10,738	5,291	57,419

(三十二)分部報告(續)

乙、按地域劃分

本集團主要在香港經營業務，本集團之海外業務佔本集團之收入、溢利、資產、負債、或有債務或承擔少於百分之十。

32 Segment reporting (continued)

(b) Geographical area

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

(三十三)資產負債表外之風險

甲、或有債務及承擔

下列為或有債務及承擔之每個主要類別之合約金額，及信貸風險比重金額總計：

33 Off balance sheet exposures

(a) Contingent liabilities and commitments

The following is a summary of the contract amounts of each significant class of contingent liability and commitment, and the aggregate credit risk weighted amounts:

		本集團		本行	
		2003	2002	2003	2002
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
合約金額	Contract amount				
直接信貸替代品	Direct credit substitutes	216,949	1,140,561	203,962	1,140,561
交易項目有關之或有債務	Transaction-related contingencies	19,887	18,697	19,887	18,697
商業項目有關之或有債務	Trade-related contingencies	348,123	421,063	348,123	421,063
其他承擔	Other commitments with an original maturity of				
– 原本期少於一年或可以無條件取消	– Under one year or which are unconditionally cancellable	6,208,972	5,808,049	6,292,843	5,870,956
– 原本期一年及以上	– One year and over	3,224,186	2,814,722	3,224,186	2,814,722
		10,018,117	10,203,092	10,089,001	10,265,999
信貸風險比重金額	Credit risk weighted amount	1,860,642	2,434,314	1,856,313	2,434,314

(三十三)資產負債表外之風險 (續) 33 Off balance sheet exposures (continued)

乙、衍生工具

(b) Derivatives

下列為各項重大衍生工具之未經雙邊淨額結算安排之名義合約金額、信貸風險比重金額及重置成本：

The following is a summary of the notional contract amounts, credit risk weighted amounts and replacement costs of each significant type of derivative, without taking into account the effect of bilateral netting arrangements:

	本集團 The Group		本行 The Bank	
	2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
合約金額	Contract amount			
外匯合約	Exchange rate contracts			
遠期合約	Forward contracts			
– 對沖	344,694	974,477	344,694	974,477
– 買賣	135,729	138,786	135,729	138,786
沽出期權	Options written			
– 買賣	880,227	902,833	880,227	902,833
購入期權	Options purchased			
– 買賣	950,064	823,020	957,680	827,169
	<u>2,310,714</u>	<u>2,839,116</u>	<u>2,318,330</u>	<u>2,843,265</u>
利率合約	Interest rate contracts			
期貨合約	Futures contracts			
– 買賣	1,005,000	675,000	1,005,000	675,000
利率掉期	Interest rate swaps			
– 買賣	38,815	–	38,815	–
– 對沖	2,054,641	1,692,978	2,054,641	1,692,978
	<u>3,098,456</u>	<u>2,367,978</u>	<u>3,098,456</u>	<u>2,367,978</u>
股權合約	Equity contracts			
沽出期權	Options written			
– 買賣	473,386	565,201	473,386	565,201
購入期權	Options purchased			
– 買賣	459,348	552,096	473,393	565,201
	<u>932,734</u>	<u>1,117,297</u>	<u>946,779</u>	<u>1,130,402</u>
	<u>6,341,904</u>	<u>6,324,391</u>	<u>6,363,565</u>	<u>6,341,645</u>

買賣交易包括為執行客戶買賣指令或對沖該等持倉量而持有的金融工具盤。

The trading transactions include positions arising from the execution of trade orders from customers or transactions taken to hedge those positions.

(三十三) 資產負債表外之風險 (續) 33 Off balance sheet exposures (continued)**乙、衍生工具 (續)****(b) Derivatives (continued)**

		本集團		本行	
		The Group		The Bank	
		2003	2002	2003	2002
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
信貸風險比重金額	Credit risk weighted amount				
外匯合約	Exchange rate contracts	8,326	8,300	8,364	8,320
利率合約	Interest rate contracts	15,255	6,714	15,255	6,714
股權合約	Equity contracts	14,539	17,081	14,905	17,477
		38,120	32,095	38,524	32,511
重置成本	Replacement cost				
外匯合約	Exchange rate contracts	5,485	3,955	5,485	3,955
利率合約	Interest rate contracts	27,902	8,806	27,902	8,806
股權合約	Equity contracts	1,395	1,036	1,405	1,041
		34,782	13,797	34,792	13,802

此等工具之合約金額只顯示於結算日未完成之交易量，並不代表風險大小。

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

信貸風險比重金額是根據香港銀行業條例第三附表及香港金融管理局之指引而計算。所計算之金額視乎另一訂約方之狀況及每類合約之到期情況而定。

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

重置成本指按市值標價而其價值為正數之所有合約之替代成本(假設另一訂約方不履行合約義務)，並以價值為正數之合約按市值標價計算。重置成本是此等合約於結算日信貸風險之約數估計。

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

(三十四) 資本及租約承擔

甲、資本承擔

已簽合約但未作準備
已授權但未簽合約

34 Capital and lease commitments

(a) Capital commitments

Contracted but not provided for
Authorised but not contracted for

本集團及本行 The Group and the Bank	
2003	2002
HK\$'000	HK\$'000
14,203	23,561
918	8,294
15,121	31,855

乙、營業租約承擔

於十二月三十一日，本集團及本行持有之不可撤銷之經營租賃，其累計未來最低租賃款項總額如下：

(b) Lease commitments

At 31 December, the Group and the Bank had the following future aggregate minimum lease payments under non-cancellable operating leases:

土地及樓宇
– 第一年內
– 第二至第五年內
– 第五年以後

Land and buildings
– Not later than one year
– Later than one year and not later than five years
– Later than five years

本集團及本行 The Group and the Bank	
2003	2002
HK\$'000	HK\$'000
8,263	8,020
21,256	22,209
–	4,510
29,519	34,739

(三十五) 其他經營租賃安排

於十二月三十一日，本集團及本行與租客簽定之未來最低租賃應收總額如下：

35 Other operating lease arrangements

At 31 December, the Group and the Bank had contracted with tenants for the following future minimum lease receivables:

土地及樓宇
– 第一年內
– 第二至第五年內

Land and buildings
– Not later than one year
– Later than one year and not later than five years

本集團及本行 The Group and the Bank	
2003	2002
HK\$'000	HK\$'000
76,604	77,466
56,301	67,005
132,905	144,471

(三十六) 綜合現金流量表註釋

36 Notes to consolidated cash flow statement

甲、營業溢利與除稅前營業活動之現金流入/(流出)淨額對賬表

營業溢利
呆壞賬準備
折舊
攤銷非持作買賣用途之證券及持至到期證券之溢價/折讓
非持作買賣用途之證券及持至到期證券之收入
非持作買賣用途之證券及持至到期證券所收取之利息及股息
短期存放同業之變動
國庫券(三個月以後到期)之變動
定期存放同業(三個月以後到期)之變動
商業票據之變動
持有存款證(三個月以後到期)之變動
持作買賣用途證券之變動
貸款及其他賬項之變動
同業存款(三個月以後到期)之變動
客戶存款之變動
發行之存款證之變動
其他負債之變動

除稅前營業活動之現金流入/(流出)淨額

乙、現金及等同現金項目之結餘分析

庫存現金及存放同業
短期存放同業
定期存放同業(原到期日在三個月內)
國庫券(原到期日在三個月內)
持有之存款證(原到期日在三個月內)
沽空之外匯基金票據及債券
同業存款(原到期日在三個月內)

(a) Reconciliation of operating profit to net cash inflow/(outflow) from operating activities before taxation

	2003 HK\$'000	2002 HK\$'000
Operating profit	1,019,044	895,049
Charge for bad and doubtful debts	67,122	141,677
Depreciation	57,534	57,419
Amortisation of discount/premium on non-trading securities and held-to-maturity securities	22,983	3,613
Income from non-trading securities and held-to-maturity securities	(366,526)	(346,699)
Interest and dividends received on non-trading securities and held-to-maturity securities	255,161	234,923
Change in money at call and short notice	315,800	(207,106)
Change in treasury bills maturing beyond three months	(98,362)	2,246,974
Change in placements with banks and other financial institutions maturing beyond three months	769,574	877,823
Change in trade bills	4,396	13,593
Change in certificates of deposit held maturing beyond three months	316,910	(909,415)
Change in trading securities	469,815	(504,564)
Change in advances and other accounts	111,332	(1,550,754)
Change in deposits and balances of banks and other financial institutions maturing beyond three months	273,182	(16,186)
Change in deposits from customers	2,741,890	(951,055)
Change in certificates of deposit issued	612,985	945,000
Change in other liabilities	2,267,237	(1,349,148)
Net cash inflow/(outflow) from operating activities before taxation	<u>8,840,077</u>	<u>(418,856)</u>

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

	2003 HK\$'000	2002 HK\$'000
Cash and balances with banks and other financial institutions	1,124,478	602,513
Money at call and short notice	14,876,393	9,557,127
Placements with banks and other financial institutions with original maturity within three months	2,608,991	3,240,917
Treasury bills with original maturity within three months	623,916	833,899
Certificates of deposit held with original maturity within three months	266,631	331,859
Short positions in Exchange Fund Bills and Notes	(222,987)	(505,427)
Deposits and balances of banks and other financial institutions with original maturity within three months	(863,967)	(1,031,426)
	<u>18,413,455</u>	<u>13,029,462</u>

(三十七) 已作抵押品之資產

- 甲、一筆為數值美元七百二十萬元(等同港幣五千五百八十九萬四千元；二〇〇二年為美元七百二十萬元，等同港幣五千六百一十五萬一千元)之存款證已抵押予美國貨幣審計部，作為本行洛杉磯分行之法定存款。
- 乙、於二〇〇三年十二月三十一日，總額合共港幣十億零三千四百九十五萬四千元(二〇〇二年為港幣十億零八千四百九十七萬六千元)的外匯基金票據及債券，已因應本行根據銷售及回購協議對沽空外匯基金票據及債券[註釋(二十六)]而作抵押，此等協議乃按市場之正常商業條款進行。相關的外匯基金票據及債券主要包括在「庫存現金及短期資金」[註釋(十三)]內。

(三十八) 高級人員貸款

按照香港公司條例第161B(4B)條之規定，本行貸款予高級人員之詳情公佈如下：

本金及利息之結欠總額

37 Assets pledged as security

- (a) A certificate of deposit of US\$7,200,000 (equivalent to HK\$55,894,000; 2002: US\$7,200,000, equivalent to HK\$56,151,000) has been pledged to the Office of the Comptroller of Currency of the United States of America as a statutory deposit for the Bank's branch in Los Angeles.
- (b) As at 31 December 2003, Hong Kong Exchange Fund Bills and Notes totalling HK\$1,034,954,000 (2002: HK\$1,084,976,000) which are mainly included in "Cash and short-term funds" (note 13), have been pledged to secure the Bank's short positions in Exchange Fund Bills and Notes under sale and repurchase agreements entered into by the Bank in the normal course of its business (note 26).

38 Loans to officers

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

	於十二月三十一日 之結欠額		全年最高結欠額	
	2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Aggregate amount outstanding in respect of principal and interest	6,841	4,334	8,779	13,481

(三十九)有關連人士之交易

是年度內，本行貸款給有關連人士及從有關連人士所收取之存款，乃按市場之正常商業條款進行。該等有關連人士為本行之主要行政人員及其直系親屬，並包括受該等人士所控制或可對其行使重大影響力之公司。於十二月三十一日，向有關連人士貸款之未償還金額和接受存款結餘總額，與及該等貸款及存款在是年度之有關利息收入和支出詳列如下：

於十二月三十一日之結餘總額

– 貸款

– 存款

是年度有關連人士貸款之利息收入

是年度有關連人士存款之利息支出

39 Related party transactions

During the year, the Bank granted loans to and received deposits from related parties in the normal course of its business. These related parties are key management personnel of the Bank, close members of their families and companies controlled or significantly influenced by them. The aggregate outstanding balance of the loans granted to and the deposits received from related parties as at 31 December, and the interest income and interest expense for the year on those loans granted and deposits received are as follows:

	2003 HK\$'000	2002 HK\$'000
Aggregate amounts outstanding at the year end		
– Loans	<u>219,328</u>	<u>255,309</u>
– Deposits	<u>1,986,308</u>	<u>1,806,774</u>
Interest income for the year on loans to related parties	<u>7,158</u>	<u>18,174</u>
Interest expense for the year on deposits from related parties	<u>28,611</u>	<u>36,929</u>

(四十)通過賬目

本賬目經已於二〇〇四年二月二十五日由董事會通過。

40 Approval of accounts

The accounts were approved by the board of directors on 25 February 2004.