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## 財務概況 • FINANCIAL PERFORMANCE

### 二零零二年財務摘要

### 2002 FINANCIAL HIGHLIGHTS

全年 (百萬港元)	For the Year (in HK\$ million)	2002	2001	變動百分比 % Change
淨利息收入	Net Interest Income	<b>689</b>	488	+41
非利息收入	Non-Interest Income	<b>391</b>	203	+93
營運支出	Operating Expenses	<b>307</b>	289	+6
呆壞賬撥備	Charge for Bad and Doubtful Debts	<b>182</b>	66	+175
除稅前溢利	Profit before Taxation	<b>571</b>	332	+72
稅項	Taxation	<b>88</b>	1	N/A
股東應佔溢利	Profit Attributable to Shareholders	<b>482</b>	330	+46
於年結日 (百萬港元)	At Year End (in HK\$ million)	2002	2001	變動百分比 % Change
貸款及墊款	Loans and Advances	<b>32,874</b>	28,452	+16
資產總額	Total Assets	<b>62,262</b>	43,497	+43
存款總額	Total Deposits	<b>40,180</b>	29,705	+35
股東資金	Shareholders' Funds	<b>5,951</b>	5,071	+17
財務比率	Financial Ratios	2002	2001	
資本充足比率 (經調整)	Capital Adequacy (Adjusted)	<b>17.8%</b>	16.1%	
全年平均流動資金比率	Average Liquidity for the Year	<b>35.9%</b>	39.7%	
成本對收入比率	Cost to Income	<b>28.5%</b>	41.9%	
貸款對存款比率	Loans to Deposits	<b>80.0%</b>	92.0%	

### 財務誌要

### FINANCIAL CALENDAR

公佈末期業績	Final Results Announcement	二零零三年三月四日	4th March 2003
年報寄發日期	Posting Date for Annual Report	二零零三年三月三十一日	31st March 2003
暫停股份登記期間	Share Register Closing Period	二零零三年四月九日至十六日	9th – 16th April 2003
股東週年大會日期	Date of Annual General Meeting	二零零三年四月十六日	16th April 2003
股息派發日期	Dividend Payment Date	二零零三年五月十六日	16th May 2003
N/A — 不適用	N/A — Not Applicable		

## 財務概況 • FINANCIAL PERFORMANCE

### 五年財務概況

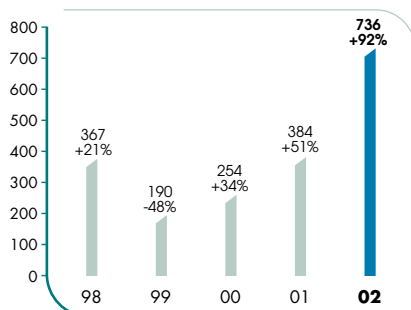
### FIVE YEAR SUMMARY

全年 (百萬港元)	For the Year (in HK\$ million)	2002	2001	2000	1999	1998
淨利息收入	Net Interest Income	689	488	386	321	455
非利息收入	Non-Interest Income	391	203	98	87	131
營運支出	Operating Expenses	307	289	230	218	219
呆壞賬撥備	Charge for Bad and Doubtful Debts	182	66	156	738	329
除稅前溢利/(虧損)	Profit/(loss) before Taxation	570	331	150	(547)	40
稅項支出/(抵免)	Taxation Charge/(Credit)	88	1	0	(2)	7
股東應佔溢利/(虧損)	Profit/(loss) Attributable to Shareholders	482	330	150	(545)	33
<b>每股計 (港元)</b>	<b>Per Share (in HK\$)</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
每股基本盈利	Basic Earnings per Share	0.70	0.56	0.33	(1.59)	0.11
每股股息	Dividends per Share	0.35	0.27	0.13	N/A	0.08
<b>於年結日 (百萬港元)</b>	<b>At Year End (in HK\$ million)</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
貸款及墊款	Loans and Advances	32,874	28,452	13,673	11,968	14,454
資產總額	Total Assets	62,262	43,497	20,657	19,158	21,465
存款總額	Total Deposits	40,180	29,705	16,281	16,155	18,284
股東資金	Shareholders' Funds	5,951	5,071	2,583	2,430	2,416
<b>財務比率</b>	<b>Financial Ratios</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
資本充足比率(經調整)	Capital Adequacy (Adjusted)	17.8%	16.1%	17.8%	20.0%	15.7%
全年平均流動資金比率	Average Liquidity for the Year	35.9%	39.7%	43.3%	56.4%	43.3%
貸款對存款比率	Loans to Deposits	80.0%	92.0%	74.0%	61.3%	69.6%
貸款對資產總額比率	Loans to Total Assets	52.8%	65.4%	66.2%	62.5%	67.3%
不履約貸款比率	NPL ratio	2.3%	6.8%	23.2%	31.5%	9.0%
一般撥備覆蓋率	General Provision Coverage	0.9%	0.8%	0.9%	1.0%	0.9%
成本對收入比率	Cost to Income	28.5%	41.9%	47.5%	53.4%	37.4%
派息率	Dividend Payout	60.0%	59.9%	39.1%	N/A	72.9%
資產回報率	Return on Assets	1.0%	1.1%	0.8%	N/A	0.2%
普通資金回報率	Return on Common Equity	10.4%	9.3%	5.9%	N/A	1.3%

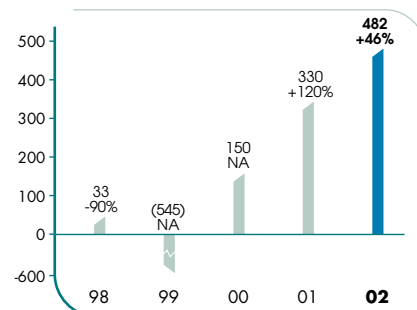
N/A — 不適用

N/A — Not Applicable

扣除準備金前之營運溢利 (百萬港元)  
Operating Profit Before Provisions (HK\$ Million)



稅後溢利 (百萬港元)  
Profit After Tax (HK\$ Million)



# 財務概況 • FINANCIAL PERFORMANCE

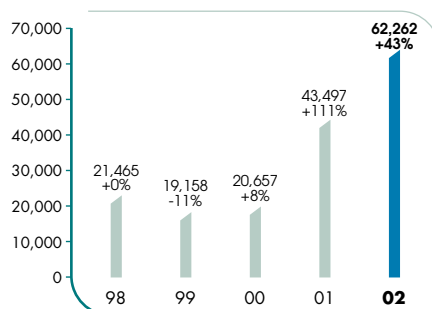
## 存款

## DEPOSITS

1. 按類別劃分	1. By Type	2002	2001
活期	Current	1.8%	1.7%
儲蓄	Savings	5.6%	5.3%
定期	Fixed	92.6%	93.0%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2002	2001
須於要求時即時償還	Repayable on Demand	7.4%	7.1%
三個月或以下	Three Months or Less	85.2%	88.6%
一年或以下但超過三個月	One Year or Less, but Over Three Months	7.2%	4.3%
五年或以下但超過一年	Five Years or Less, but Over One Year	0.2%	0.0%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2002	2001
港元	HKD	53.9%	61.4%
美元	USD	41.4%	34.7%
其他	Others	4.7%	3.9%
合計	Total	100.0%	100.0%
非利息收入	NON-INTEREST INCOME	2002	2001
費用及佣金收入淨額	Net Fees and Commission Income	84.3%	80.6%
外匯買賣收益	Gain from Foreign Exchange Activities	2.1%	5.7%
買賣證券收益	Gain from Trading Securities	0.6%	6.9%
股息收入	Dividend Income	2.0%	0.7%
其他	Others	11.0%	6.1%
合計	Total	100.0%	100.0%

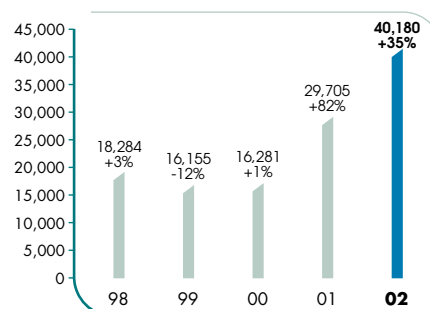
資產總額 (百萬港元)

Total Assets (HK\$ Million)



存款總額 (百萬港元)

Total Deposits (HK\$ Million)



## 財務概況 • FINANCIAL PERFORMANCE

### 貸款組合#

### LOAN PORTFOLIO#

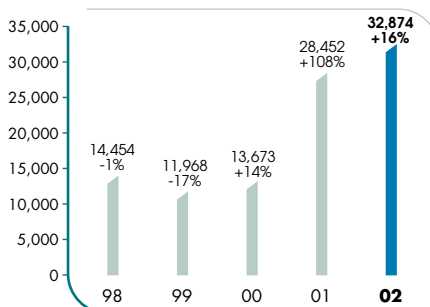
1. 按行業劃分	1. By Industry Sectors	2002	2001
<b>在香港使用之貸款</b> <b>工商及金融：</b> 物業發展 物業投資 金融企業 股票經紀 批發及零售業 土木工程 製造業 運輸及運輸設備 電力、煤氣及通訊 酒店、住宿及飲食 其他  <b>個人：</b> 按揭（「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」） 按揭（其他住宅物業） 信用咭貸款 其他  <b>貿易融資</b> <b>在香港以外使用之貸款</b> <b>合計</b>	<b>Loans for Use in Hong Kong</b> <b>Industry, Commercial and Financial:</b> Property Development Property Investment Financial Concerns Stockbrokers Wholesale and Retail Trade Civil Engineering Works Manufacturing Transport and Transport Equipment Electricity, Gas and Telecommunications Hotels, Boarding Houses & Catering Others  <b>Individuals:</b> Mortgage (Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme) Mortgage (Other Residential Properties) Credit Card Advances Others  <b>Trade Finance</b> <b>Loans for Use outside Hong Kong</b> <b>Total</b>	<b>4.8%</b> <b>14.6%</b> <b>7.4%</b> <b>0.1%</b> <b>4.7%</b> <b>2.3%</b> <b>4.5%</b> <b>14.9%</b> <b>4.7%</b> <b>3.5%</b> <b>10.3%</b>  <b>0.4%</b> <b>19.6%</b> <b>0.0%</b> <b>2.2%</b> <b>3.3%</b> <b>2.7%</b> <b>100.0%</b>	4.9% 16.0% 12.2% 0.1% 6.4% 0.8% 3.5% 13.7% 5.0% 2.9% 7.4%  0.4% 16.1% 0.0% 3.1% 3.4% 4.1% 100.0%
<b>2. 按剩餘到期日劃分</b>  須於要求時即時償還 一年或以下 五年或以下但超過一年 超過五年 並無限期 合計	<b>2. By Remaining Maturity</b>  Repayable on Demand One Year or Less Five Years or Less, but Over One Year Over Five Years Undated Total	<b>4.3%</b> <b>18.4%</b> <b>39.5%</b> <b>35.5%</b> <b>2.3%</b> <b>100.0%</b>	3.6% 16.8% 47.9% 24.5% 7.2% 100.0%
<b>3. 按貨幣劃分</b>  港元 美元 其他 合計	<b>3. By Currency</b>  HKD USD Others Total	<b>83.3%</b> <b>15.9%</b> <b>0.8%</b> <b>100%</b>	85.6% 14.3% 0.1% 100%

# 不包括商業票據及銀行同業貸款

# Excluding Trade Bills and Advances to Banks

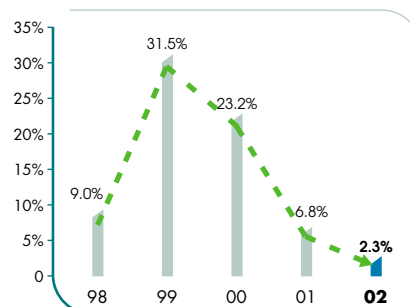
貸款及墊款總額 (百萬港元)

Total Loans and Advances (HK\$ Million)



不履約貸款比率

NPL Ratio





姜建清博士 主席  
**Dr. Jiang Jianqing** *Chairman*

二零零二年，銀行業在經濟持續低迷和競爭激烈的環境下艱辛經營。面對嚴峻的挑戰，中國工商銀行(亞洲)有限公司有效運用發展策略，在管理層和全體員工的共同努力下，繼二零零一年強勁增長的基礎上再次創出佳績，二零零二年年經審核綜合除稅後溢利大幅增長百分之四十六至四億八千二百萬港元。

自中國工商銀行收購以來，本銀行實力不斷壯大。二零零二年本銀行通過發行新普通股和次級債券，增加資本二十八億港元，資本結構得以進一步強化，為未來的發展奠下穩固的基礎。與此同時，本銀行致力優化資產素質，年內不履約貸款比率由百分之六點八顯著下降至百分之二點三。本銀行又積極參與本地銀團貸款市場及資本市場的融資活動，與香港的大型藍籌企業及主要的中資機構建立了密切的業務關係，優化了本銀行的客戶基礎，並帶動了本銀行綜合業務的健康發展，大大提升了市場形象和競爭力。

作為中國工商銀行海外業務發展的上市旗艦，本銀行在多個業務領域上有效運用了內外聯動的策略，充份利用中國工商銀行在內地的品牌、分行網絡、客源、清算系統等方面的優勢，與中國工商銀行內地分行緊密合作，共同拓展本地和內地金融市場，為中港兩地客戶提供高效、優質及一體化的跨地域服務。在零售業務方面，本銀行成功推出了「匯款通」、「按揭通」及「帳戶通」一系列貫通兩地的服務產品。在人民幣貸款業務方面，本銀行通過向中國工商銀行內地分行提供擔保和開立信用證的方式協助客戶在內地的企業取得人民幣貸款。在台灣業務方面，本銀行緊抓機遇，針對台灣企業對兩岸三地金融服務的殷切需求，發揮連接大陸銀行與台灣銀行業務往來的橋樑，提供匯款、清算、貿易融資、人民幣貸款、保理及福費廷(信用證買斷)等服務。信用卡業務方面，本銀行在二零零二年底開始代理銷售中國工商銀行首次在香港發行，以穿梭中港兩地的客戶為對象的首張一卡集兩個賬戶(人民幣及港幣)的雙幣信用卡。



中國工商銀行在香港首次發行首張結合人民幣、港幣的雙幣信用卡，並委託中國工商銀行(亞洲)為銷售代理。  
ICBC launches its first dual-currency (RMB & HKD) credit card in Hong Kong and appoints ICBC (Asia) as marketing agent.

## 主席獻辭

回顧本銀行在二零零二年錄得的理想業績，正反映本銀行在母公司中國工商銀行的強大後盾支援下，積極進取、開拓創新、內外聯動的效果。自中國工商銀行收購以來，本銀行齊心協力，逆境而上，取得了盈利和資產的高速增長，再者，不履約貸款比率的大幅下降至同業較好水平及股東回報不斷增加，說明本銀行已轉變為一家強健且高速增長的銀行，也充分顯示出本銀行的管理層管理上市銀行的能力。

展望二零零三年，隨著中國加入世貿及區域經濟的融合，我們預期中國內地與香港、台灣之間的跨邊界、跨海峽金融服務需求將急劇增加，並為中國工商銀行(亞洲)的發展提供更大的空間。本銀行將繼續依托母公司的品牌和資源優勢，內外聯動，在提升企業融資業務優勢的同時，致力擴展商業銀行、個人銀行及財富管理領域的服務，推陳出新，交叉銷售，提升本銀行的綜合競爭能力，朝著成為香港卓越及領先商業銀行之一的目標前進，為客戶和股東創造增值回報。

藉此機會，本人謹向給予中國工商銀行(亞洲)巨大支持的各客戶、商業夥伴及股東表示由衷感謝。本人亦在此向為本銀行發展付出辛勤努力的全體員工致以衷心的謝意。

**姜建清博士**

主席

二零零三年三月四日



## CHAIRMAN'S STATEMENT

In 2002, the banking industry was operated arduously in a sluggish economy and an intensively competitive environment. In the face of the severe challenge, Industrial and Commercial Bank of China (Asia) Limited effectively pursued its development strategy, and with the collaborative effort from the management team and all dedicated staff, the Bank repeated to achieve another remarkable results following the strong growth in 2001. For the year of 2002, the audited consolidated after tax profit was amplified by 46% to HK\$482 million.

Following ICBC's acquisition, the capabilities of the Bank have been growing continually. In 2002, the Bank increased its capital by HK\$2.8 billion through the issuance of new ordinary shares and subordinated notes, thereby further strengthening its capital structure and establishing a solid platform for its future development. At the same time, the Bank devoted itself to improving its asset quality which has resulted in the significant drop of NPL ratio from 6.8% to 2.3%. The Bank has also actively participated in the local syndicated loan market and capital market. By establishing close relationship with major blue-chip enterprises and China-affiliated institutions in Hong Kong, the Bank has optimized its customer base and has given impetus to the healthy development of its comprehensive business, which have enhanced its market image and competitiveness significantly.

Being the listed flagship of ICBC for its overseas business development, the Bank has successfully employed the strategy of internal and external interaction in various business fields. Taking advantage of ICBC's brand, branch networks, customer base and settlement system, the Bank has closely cooperated with ICBC mainland branches and has jointly developed the domestic and the Mainland financial market by providing efficient, high-quality and integrated cross-border services to the customers in the Mainland and in Hong Kong. Regarding the retail business, the Bank has successfully launched a series of cross-border services including "Remittance Express", "Mortgage Plus" and "Easyaccess". As for RMB financing business, the Bank has assisted the customers whose enterprises are located in the Mainland to obtain RMB financing by providing guarantees and issuing letter of credits to ICBC mainland branches. In terms of Taiwan business, the Bank has seized the opportunity of the growing demand of cross-strait and cross-border financial services for Taiwan-based enterprises by acting as a bridge between the banks of the Mainland and Taiwan and providing various kind of services such as remittance, settlement, trade finance, RMB financing, factoring and forfeiting. On credit card business, the Bank has acted as the marketing agent for ICBC since the end of 2002 to promote its dual-currency credit card firstly launched in Hong Kong, which is also the first card with two accounts (in Renminbi and Hong Kong dollars) targeting at customers shuttling between Hong Kong and the Mainland.

## CHAIRMAN'S STATEMENT

The impressive results achieved in 2002 are the result of the aggressiveness and initiatives of the Bank and the leverage of internal and external interaction under the solid support from the parent bank, ICBC. Since the acquisition by ICBC, the Bank has united for advancement in adverse market condition, and was able to register a fast growing profits and assets. Together with the significant plunge of NPL ratio to a better-than-peer level and the progressive increase in return on equity, the Bank has demonstrated its successful transformation to a healthy and fast growing bank and its management capability to manage a listed bank.

Looking ahead to 2003, given China's accession to the WTO and the integration of regional economies, it is expected that the growing demands for cross-border and cross-straits financial services amongst Hong Kong, Taiwan and the Mainland shall provide much room for ICBC (Asia) for development by capitalizing on the brand and resources of its parent through internal and external interaction. While enhancing its competitiveness in corporate financing business, the Bank shall also endeavor to strengthen its services in the areas of commercial banking, personal banking and wealth management through innovation and cross-selling. By enhancing its comprehensive competitiveness, the Bank is on the right track towards one of the excellent and premier commercial banks in Hong Kong to provide value-added returns to its customers and shareholders.

Taking this opportunity, I would like to express my heartfelt gratitude to all our valued customers, business partners and shareholders for their enormous support to ICBC (Asia). I would also like to thank our dedicated staff for their collaborative efforts and hard work, which have contributed immensely to the Bank's development.

**Dr. Jiang Jianqing**

*Chairman*

4th March 2003





朱琦先生  
董事總經理暨行政總裁  
**Mr. Zhu Qi**  
Managing Director and  
Chief Executive Officer

### 概述

儘管市場氣氛低迷，加上本地及全球經濟持續下滑，中國工商銀行(亞洲)有限公司(「中國工商銀行(亞洲)」或「本銀行」)在母公司中國工商銀行毫無保留之全力支持下，發揮其經營優勢，成功克服了逆境經營之挑戰，並取得顯著成績。

### 財務回顧

本銀行董事欣然宣佈，縱使二零零二年之營商環境困難重重，本銀行盈利卻再度取得可觀增長。綜合股東應佔溢利達四億八千二百萬港元，較二零零一年之三億三千萬港元上升百分之四十六。盈利取得顯著增長乃由於收費收入強勁增長，加上本銀行嚴格控制成本所致。每股盈利為七十港仙(二零零一年：五十六港仙)，平均資產回報率及平均普通股股本回報率則分別為百分之一及百分之十點四(二零零一年：百分之一點一及百分之九點三)。

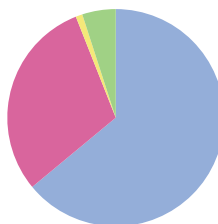
二零零二年之淨利息收入較二零零一年上升百分之四十一至六億八千九百萬港元，主要因為貸款總額上升百分之十六，大幅彌補了淨息差收窄之影響。於二零零二年上半年，淨息差實際下降十七個基點至百分之一點四九，及至二零零二年下半年，淨息差進一步下降四個基點至百分之一點四五。儘管仍然面對息率下調壓力，惟透過審慎精明之資產及負債管理，淨息差的下降幅度相比二零零二年上半年下降十七個基點已明顯收窄。

此外，其他營運收入亦大幅上升百分之九十三至三億九千一百萬港元(二零零一年：二億三百萬港元)。收費收入主要來自銀團貸款市場及資本市場融資活動，其他收費則來自貿易融資、財資活動及零售業務。非利息收入佔整體營運收入之比例為百分之三十六(二零零一年：百分之二十九)。

總營運收入顯著上升百分之五十六至十億八千萬港元，而在本銀行有效控制開支下，營運支出僅增加百分之六至三億七百萬港元(二零零一年：二億八千九百萬港元)，錄得百分之二十八之較佳成本對收入比率(未計入商譽攤銷三千六百萬港元)，而上年度則為百分之四十二。於二零零二年十二月三十一日之員工總數為五百五十三名，而二零零一年年底則為五百五十八名。

收入組合 二零零二年  
Income Composition 2002

淨利息收入	Net Interest Income	64%
淨收費及佣金收入	Net Fee and Commission Income	30%
外匯交易收益淨額	Net Gains from Foreign Exchange Activities	1%
其他收入	Other Income	5%



## 管理層之討論與分析

此外，二零零二年之呆壞賬撥備淨額為一億八千二百萬港元，其中五千八百萬港元乃由於整體貸款擴大而增加之一般撥備金額，其餘一億二千四百萬港元則為專項撥備淨額（經扣除撥備回撥）。專項撥備淨額較去年微增五千八百萬港元，主要為撥備回撥金額有所下降所致。儘管整體貸款增加，惟新增撥備實際下降四千二百萬港元。

本銀行於二零零二年十二月三十一日之資產總額為六百二十二億六千二百萬港元，較二零零一年十二月三十一日上升百分之四十三。資產增長主要來自整體貸款增長。儘管香港之借貸市場淡靜，惟本銀行之整體貸款卻保持百分之十六之強勁增長，自二零零一年十二月三十一日至今已增加四十四億二千三百萬港元。新增貸款以大型藍籌企業及其他內地或中國聯屬藍籌公司之銀團貸款為主，使整體貸款風險組合得以改善。住宅按揭、貿易融資及租購貸款亦錄得增長。

本銀行亦進一步增加優質債券投資，務求增加付息資產。於二零零二年十二月三十一日，債券投資總額達一百零二億一千二百萬港元（二零零一年十二月三十一日：六十七億四千二百萬港元），佔資產總額百分之十六，而其中大部份債券投資屬持至到期證券，其餘則屬非持作買賣用途證券。

於二零零二年十二月三十一日之客戶存款達三百八十七億五千一百萬港元，佔負債總額百分之七十三。與二零零一年相比，客戶存款取得百分之三十增長，成績令人鼓舞。年內，本銀行亦發行合共十四億二千九百萬港元之存款證，從而取得較長期資金。貸存比率（即客戶存款加已發行之存款證）則維持在百分之八十（二零零一年十二月三十一日：百分之九十二）之理想水平。

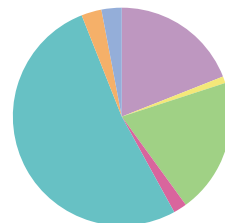
### 資產素質

於二零零二年十二月三十一日之不履約貸款總額較二零零一年年底下降十一億九千一百萬港元至七億三千九百萬港元，其中收回五億一千八百萬港元，另已作全數撥備之八億四千三百萬港元不履約貸款已撇銷。不履約貸款比率從二零零一年十二月三十一日之百分之六點八下降至二零零二年十二月三十一日之百分之二點三。無抵押個人信貸風險仍然維持低水平。

於二零零二年十二月三十一日，累積呆壞賬撥備為五億四千五百萬港元，其中包括專項撥備二億七千萬港元及一般撥備二億七千五百萬港元。

#### 貸款組合二零零二年 Loans Composition 2002

物業發展及其他物業投資	Property Development & Other Property Investment	19%	
物業投資 – 住宅按揭	Property Investment – Residential Mortgage	1%	
個人 – 住宅按揭	Individuals – Residential Mortgage	20%	
個人 – 其他	Individuals – Others	2%	
工商及金融業	Industrial, Commercial and Finance	52%	
貿易融資	Trade Finance	3%	
香港以外使用之貸款	Loans For Use Outside Hong Kong	3%	



與二零零一年十二月三十一日相比，逾期貸款亦減少十一億七千九百萬港元至二零零二年十二月三十一日之四億五千四百萬港元。於二零零二年十二月三十一日之逾期貸款覆蓋比率(即專項撥備加抵押品)為百分之九十七(二零零一年十二月三十一日：百分之九十四點一)。友聯中國業務管理有限公司之逾期貸款覆蓋比率為百分之九十二點三，而本銀行餘下逾期貸款之覆蓋比率為百分之一百。

### 資本及流動資金管理

通過發行後償浮息票據及新普通股，資本基礎得以擴大。於二零零二年三月，本銀行發行七千萬美元定期後償浮息票據予最終控股公司。於二零零二年十二月，本銀行繼續發行兩批合計十五億港元之後償浮息票據：(a)五億港元之後償定期票據(低二級資本)；及(b)十億港元之永久後償票據(高二級資本)。上述之後償票據獲最終控股公司悉數認購，足證中國工商銀行(亞洲)獲得母公司之強大支持。

於二零零二年五月二十一日，本銀行按每股八點一六港元之價格配發九千三百零五萬五千股新普通股，所得款項淨額合計約達七億四千八百萬港元。發行上述新普通股旨在擴大一級資本，以支持進一步業務擴展、改善股份流通量、並增加機構投資者持股比例。所得款項已用作本銀行之資產增長。

於二零零二年底，中國工商銀行(亞洲)之經調整綜合資本充足比率為百分之十七點八，較二零零一年底之百分之十六點一增加百分之一點七，與國際結算銀行之最低要求百分之八相比甚為穩健，使本銀行有足夠能力把握新商機。

二零零二年年末流動資金保持充裕，平均流動資金比率達百分之三十五點九(二零零一年：平均為百分之三十九點七)，遠高於百分之二十五之法定要求，使本銀行能夠在不影響盈利能力之情況下滿足流動資金需求。

### 收購太平保險

於二零零二年九月二十日，中國工商銀行(亞洲)以總代價一億七千六百萬港元向中保國際控股有限公司及中國保險(控股)有限公司(前稱中國保險股份有限公司)收購太平保險有限公司(「太平保險」)百分之二十四點九股權，藉此加強在中國保險市場的參與力度。通過投資太平保險百分之二十四點九的股權，為本銀行提供另一個渠道，讓本銀行可從不斷快速增長之中國保險市場中受惠。本銀行預期，憑藉太平保險提高承保盈利及投資回報，日後將為本銀行帶來溢利貢獻。

## 管理層之討論與分析

### 企業銀行

自二零零一年收購中國工商銀行香港分行之商業銀行業務後，企業銀行已成為本銀行業務擴展及利潤增長的重要驅動力量。於二零零二年，企業銀行仍是本銀行主要的溢利來源，佔本銀行之稅前溢利一半以上；其中三分之二來自收費收入，反映出企業銀行提升本銀行資產回報的實力。比較去年，企業銀行於資產及溢利方面皆錄得雙位數字增長。



本銀行聯同中國實力最強的商業銀行——中國工商銀行完成全球規模最大的港元融資項目，為粵港供水(控股)有限公司籌組一百四十八億港元再融資銀團貸款。

ICBC (Asia) joined hands with ICBC, the largest commercial bank with the most solid financial resources in the Mainland China to complete a Hong Kong dollars financing project of the largest scale in the world. The project raised a syndicated refinancing loan of HK\$14.8 billion for GH Water Supplies (Holdings) Ltd.

銀團貸款業務是本銀行其中一項表現出色的業務。根據亞洲債務市場之暢銷通訊刊物「基點」的資料顯示，本銀行高踞中港兩地銀團貸款牽頭銀行中前三名位置。於該份刊物之二零零二年亞洲銀團貸款排名榜(不包括日本及澳洲)中，本銀行位列第六名。於二零零二年，企業銀行合共參與三十二宗銀團貸款，涉及金額達九百六十億港元。其中本銀行為粵港供水(控股)有限公司籌組的一百四十八億港元再融資銀團貸款，更是史上最大宗之港元銀團貸款交易。

此外，企業銀行亦成功為一家於香港交易所上市之公司安排發行可換股債券，足證本銀行於未來發展同類結構性金融產品之能力。本銀行亦為客戶提供企業融資及顧問服務，包括擔任香港一家大型上市集團企業重組之財務顧問。

本銀行已成為中港兩地大型企業客戶主要往來銀行之一。在母公司中國工商銀行之鼎力支持下，本銀行客戶基礎不斷擴大，且被客戶視為在本港及內地市場拓展業務的商業夥伴。

### 財資部

對財資部而言，二零零二年乃困難重重之一年。年內息口不斷下調至新低，外匯市場反覆波動，美元強勢全面逆轉。儘管營商環境艱難，財資部仍取得理想業績，收益遠超過預定目標；溢利及資產比二零零一年增長逾倍，為本銀行之整體業績作出重大貢獻。

在息率持續低企的環境下，財資部繼續擴大其債券投資，確保賺取穩定的淨利息收入。該等投資組合約百分之九十五獲投資評級，反映出本銀行致力提升資產素質及擴大收入來源。



此外，通過參與二十九宗涉及發行總金額逾一百八十億港元之一手市場債券包銷活動，財資部亦為本銀行帶來收費收入。其中最顯著的交易為中信嘉華銀行擔任聯席分銷行，安排發行永久性次級(高二級)債券。此類債券發行，在亞洲地區(除日本外)尚屬首次。該項目被財經刊物—“The Asset”評為「最佳混合債券」(“The Best Hybrid Bank Bond Deal”)。根據MCM MarketWatch之統計，本銀行在港元資本市場中亦位列第十三位。

財資部亦積極參與資產/負債管理及資本管理。於二零零二年九月，財資部首次推出五十億港元之中國工商銀行(亞洲)存款證計劃。根據該計劃，本銀行已合計發行十四億港元之存款證予機構及零售客戶。

### 零售銀行

儘管本港經濟持續疲弱，同業競爭激烈，業務發展困難重重，零售銀行排除萬難，竭力發展貸款業務，務求彌補邊際溢利下降之影響。在本銀行員工同心協力下，通過推出靈活之付款計劃，並加強與大型物業發展商緊密合作，私人樓宇按揭貸款較去年增長百分之四十四，在一手物業市場位列第六位。另外，租購及租賃業務亦錄得百分之三十三點三增長。

繼本銀行於二零零一年推出「匯款通」服務，為客戶提供特快匯款服務至廣東省之指定中國工商銀行分行，本銀行於二零零二年將該項服務擴展至上海及北京之指定中國工商銀行分行。由於匯款僅需半天時間即可送達收款人，該項服務深受客戶歡迎。為使客戶加倍安心，收款人更可透過電話得悉收訖匯款。本銀行會繼續擴展該項服務至內地其他省份。

此外，本銀行亦推出了「按揭通」服務，於內地提供港元/美元之房地產融資服務。客戶不但可享受到在香港償還按揭之便利，更可獲享優惠利率及方便靈活之還款方式。目前，該項服務已覆蓋北京、上海及廣東，本銀行亦已與數個樓盤連結，為買家提供港元及美元按揭融資服務。



本銀行採用戶外廣告為宣傳途徑，並以「連繫無間，優勢無限」為核心訊息，以提高知名度。

The Bank puts forward a core message of "Closest Links and Unlimited Advantages" by outdoor advertising to enhance our publicity.

## 管理層之討論與分析

為滿足客戶需求，尤其是處於低息環境下，本銀行已擴展旗下之投資相關產品。本銀行繼續提供結構性存款，如與股票掛鈎及與貨幣掛鈎之高息存款，並廣受尊尚客戶歡迎。本銀行亦設立一站式之單位信託投資服務，提供四家著名基金公司多至一百一十項基金供客戶選擇。於二零零二年八月，本銀行推出零售債券投資服務，提供由多家國際著名機構發行之優質債券以供客戶按其投資目標而選擇。於二零零二年十二月，本銀行首次發行零售存款證，鑑於客戶之認購反應熱烈，本銀行合共發行三批零售存款證，發行總額達兩億港元及四千萬美元。

為建立一套以客為尊之銷售及服務文化，本銀行定期為前線員工提供專業培訓，務求為客戶提供更優質服務。目前，本銀行百分之八十以上之前線員工均具銷售保險及強積金等投資產品的資格。

本銀行繼續透過積極革新及精簡工作流程以致改善本地分行網絡，加強以銷售為本及以客為尊之運作方式。據此，旺角分行及西環分行已全面改革。截至二零零二年年底，本銀行在全港共有二十間分行。本銀行會繼續調整及拓展分行網絡，藉以物色未來之發展機遇。

預期零售銀行業務來年將面對更激烈的競爭。本銀行將會繼續通過推廣住宅按揭貸款與租購及租賃業務，努力提升市場佔有率及回報率。本銀行將與內地之中國工商銀行分行加強合作及聯繫，充分利用區內每個業務機遇。通過設立財富管理中心、精簡分行網絡、加快產品開發速度及重組零售管理架構，本銀行將進一步開拓零售客戶基礎，並提升盈利能力。通過上述各項措施，本銀行將達至提升規模經濟效益，加強推廣營銷文化，改善營運效率及提高盈利能力的目標。

### 商業銀行

儘管二零零二年本港之整體商業貸款需求出現萎縮，商業銀行業務仍較去年增長約百分之三十。因大部份本地公司放眼內地之龐大市場，故本銀行能不斷吸納優質新客戶。由中國工商銀行內地分行貸出並由本銀行提供備用信用證之人民幣貸款，深受經營內地業務之本地中小型企業歡迎。此外，本銀行於中國推出之特快「匯款通」服務亦加強了本銀行之競爭力，增加了本銀行與客戶間之日常業務。展望二零零三年，全球經濟仍然未見明朗，惟內地市場仍然擁有龐大之發展潛力，本銀行將繼續為本地公司客戶提供周全之金融服務。

### 金融機構

隨著愈來愈多台資企業在中國內地作直接投資，市場對海峽兩岸之跨境金融服務需求愈見殷切。中國工商銀行乃全國規模最大之商業銀行，分行網絡遍佈全國各地。中國工商銀行(亞洲)作為中國工商銀行在香港之上市旗艦，享有獨一無二之優勢，具備有利條件成為中國內地與台灣間從事金融活動之橋樑。截至二零零二年年底，本銀行已與台灣七家銀行加強合作。本銀行將繼續擴展及加強海峽兩岸之金融服務，包括特快匯款、清算、貿易融資、人民幣融資、保理及信用證買斷等業務。



本銀行推銷ICBC首張集有兩個賬戶的信用卡，方便客戶的簽賬及付款。  
The Bank promotes the first ICBC Credit Card, which combines two accounts to facilitate customers' consumption and payment.

### 信用卡業務

於二零零二年十二月十八日，本銀行母公司中國工商銀行宣布在香港推出首張集人民幣與港幣於一身的ICBC信用卡。ICBC信用卡為全港首張集兩幣於一身的信用卡，亦是首張專以跨境商務旅客為服務對象的信用卡，同時亦是中國工商銀行首次在香港發行的信用卡。

該信用卡由中國工商銀行香港分行屬下的中國工商銀行香港信用卡中心發行，並委託本銀行代理銷售。預期本銀行日後可透過為此等ICBC信用卡客戶提供多元化之金融服務。

### 人力資源

二零零二年年底，本銀行的員工總人數為五百五十三名。中國工商銀行(亞洲)深信，高質素和優秀的員工是本銀行最寶貴的資源。於二零零二年，本銀行繼續增加在人力資源方面的投資並招聘優秀人才加盟。本銀行透過各項培訓計劃，以積極提升員工的專業知識、增強客戶服務技巧、推廣銷售文化、並確保員工符合有關的監管要求。

本銀行非常重視員工價值和表現，故本銀行實行與表現掛鉤的花紅制度，並與本銀行整體盈利水平、部門表現、業績、及本銀行的目標和價值直接連繫。

中國工商銀行(亞洲)重視營造企業文化，新成立之員工康樂委員會於年內組織了多項活動，包括員工旅行、越野戰、籃球比賽、保齡球比賽及攝影比賽等，有效地增強了員工的歸屬感和團隊合作精神。



本銀行員工代表參加香港華商銀行公會舉辦2002年行際保齡球比賽，並取得冠軍及多個獎項。  
Our staff took part in the interbank bowling contest in 2002 organised by The Chinese Banks' Association Ltd. and have won the championship and a number of awards.



## 高層管理人員

1. 朱琦 (董事總經理暨行政總裁)
2. 趙京芬 (董事暨副總經理)
3. 郭鍵雄 (董事暨副總經理)
4. 王岩 (副總經理)

## Senior Management

1. Zhu Qi (Managing Director & Chief Executive Officer)
2. Zhao Jingfen (Director & Deputy General Manager)
3. Kwok Kin Hung (Director & Deputy General Manager)
4. Wang Yan (Deputy General Manager)



# MANAGEMENT'S DISCUSSION & ANALYSIS

## OVERVIEW

Despite the unfavourable market sentiment and the prolonged downturn in the local and the world economy, with the full and unreserved support from the parent bank, ICBC, Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)" or "the Bank") successfully met the performance challenge by building on its operating strengths and achieved a remarkable result.

## FINANCIAL REVIEW







Amidst a difficult operating environment and a challenging year in 2002, the Directors of the Bank are pleased to announce another year of remarkable earnings growth. Consolidated profit attributable to shareholders recorded HK\$482 million, representing an increase of 46% over that of HK\$330 million for the year of 2001. The significant growth in earnings was attributed to strong performance in fee income and by exercising stringent cost control. Earnings per share was HK\$0.70 (2001: HK\$0.56). Return on average assets and return on average common equity were 1.0% and 10.4% respectively (2001: 1.1% and 9.3%).

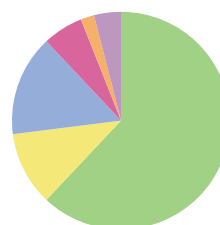
Net interest income for the year of 2002 surged by 41% to HK\$689 million over 2001, mainly due to a 16% increase in total loans that had largely compensated the squeeze in net interest margin. The net interest margin actually dropped 17 basis points to 1.49% in the first half of 2002 and further decreased by 4 basis points to 1.45% for the second half of 2002. Through a judicious approach to asset and liability management, the net interest margin distinctly narrowed from the decline of 17 basis points in the first half of 2002 despite pressure on pricing.

Other operating income recorded a substantial increase of 93% to HK\$391 million (2001: HK\$203 million). Fee income was largely derived from syndicated loans and capital market activities. Other fees were generated from trade finance, treasury activities and retail services. The proportion of non-interest income to total operating income was 36% (2001: 29%).

While total operating income increased 56% to HK\$1,080 million, operating expenses were effectively controlled and only up by 6% to HK\$307 million (2001: HK\$289 million), resulting in a more efficient cost income ratio (excluding amortisation of goodwill of HK\$36 million) of 28% compared to 42% last year. Total number of staff was 553 as at 31st December 2002 compared with 558 at the end of 2001.

營運支出組合 二零零二年  
Operating Expenses Composition 2002

員工支出	Staff Expenses	62%	
物業支出	Premises Expenses	11%	
營運支出	Operation Expenses	15%	
電腦支出	Computer Expenses	6%	
業務推廣支出	Business Promotion Expenses	2%	
通訊支出	Communication Expenses	4%	



## MANAGEMENT'S DISCUSSION & ANALYSIS

Net charge for bad and doubtful debts for the year of 2002 was HK\$182 million, HK\$58 million of which related to building up of the general provision as the loan book expanded and HK\$124 million related to net specific charge (i.e. after netting of provision writebacks). Compared with last year, net specific provision edged up moderately by HK\$58 million mainly due to reduced level of provision writebacks. New charges were in fact decreased by HK\$42 million despite the enlarged loan book.

Total assets were HK\$62,262 million as at 31st December 2002, a 43% rise when compared with 31st December 2001. The asset growth was mainly achieved through the enlargement of loan book. Despite the lackluster lending environment in Hong Kong, the Bank's loan book maintained a strong growth of 16%, up HK\$4,423 million since 31st December 2001. The majority of new loans were syndicated loans to large cap blue-chip corporations and other China or China affiliated blue-chip companies, resulting in a much improved risk profile of the loan book. Other growth was recorded in residential mortgages, trade finance and hire purchase loans.

Additional investment in quality debt securities was also made in an effort to increase interest-earning assets. As at 31st December 2002, total investment in debt securities amounted to HK\$10,212 million, or 16% of total assets (31st December 2001: HK\$6,742 million). Most of the investments were classified as held-to-maturity securities while the remaining were classified as non-trading securities.

Customers' deposits amounted to HK\$38,751 million or 73% of total liabilities as at 31st December 2002. When compared to 2001, customers' deposits achieved encouraging growth of 30%. During the year, the Bank also issued Certificates of Deposits of HK\$1,429 million in total to secure longer term funding. The loans to deposits (i.e. customers' deposits + certificates of deposit issued) ratio stood at an efficient level of 80% (31st December 2001: 92%).

### ASSET QUALITY

Compared to the year end of 2001, the gross non-performing loans (NPLs) as at 31st December 2002 dropped HK\$1,191 million to HK\$739 million, of which HK\$518 million was due to recoveries while another HK\$843 million of the fully-provided NPLs were written off against the loan loss reserves. NPL ratio dropped from 6.8% as at 31st December 2001 to 2.3% as at 31st December 2002. The exposure to unsecured personal credits remained insignificant.

As at 31st December 2002, the cumulative provisions for bad and doubtful debts were HK\$545 million, comprising specific provision of HK\$270 million and general provision of HK\$275 million.

## MANAGEMENT'S DISCUSSION & ANALYSIS

Compared with 31st December 2001, overdue loans reduced by HK\$1,179 million to HK\$454 million as at 31st December 2002. The debt coverage ratio (i.e. specific provision + collateral) for overdue loans was 97.0% as of 31st December 2002 (31st December 2001: 94.1%). The debt coverage ratio for UB China Business Management Co. Ltd.'s overdue portfolio was 92.3% while the Bank's remaining overdue portfolio was fully covered.

### CAPITAL AND LIQUIDITY MANAGEMENT

The capital base was augmented via the issuance of subordinated floating rate notes and new ordinary shares. In March 2002, the Bank issued US\$70 million term subordinated floating rate notes to the ultimate holding company. In December 2002, the Bank continued to issue HK\$1.5 billion subordinated floating rate notes into two tranches: (a) HK\$500 million term subordinated notes, the Lower Tier II Capital; and (b) HK\$1 billion perpetual subordinated notes, the Upper Tier II Capital; All of which were fully subscribed by the ultimate holding company evidencing strong parent support to ICBC (Asia).

On 21st May 2002, 93,055,000 new ordinary shares were allotted at HK\$8.16 per share. Total net share proceeds amounted to approximately HK\$748 million. The purpose of the issue was to enlarge the Tier 1 capital to support further business expansion, to improve share liquidity and to increase institutional shareholding. The share proceeds were used to finance the Bank's asset growth.

The adjusted consolidated capital adequacy ratio of ICBC (Asia) increased by 1.7% to a healthy level of 17.8% at the end of 2002 (2001: 16.1%) compared with the Bank for International Settlements minimum requirement of 8%, allowing us to capitalize on new business opportunities.

The liquidity position remained strong throughout the year of 2002 with an average liquidity ratio of 35.9% (Average for the year of 2001: 39.7%), which was well above the statutory requirement of 25%, enabling us to meet liquidity needs without compromising the profitability of the Bank.

### ACQUISITION OF TAI PING INSURANCE

On 20th September 2002, ICBC (Asia) has strengthened its participation in the China insurance market by acquiring the stake of 24.9% in The Tai Ping Insurance Company, Limited ("Tai Ping Insurance") from China Insurance International Holdings Company Limited and China Insurance (Holdings) Company, Limited (formerly known as China Insurance Company, Limited) for a total consideration of HK\$176 million. The 24.9% stake in Tai Ping Insurance offers the Bank another stepping stone to benefit from the growing China insurance market. The Bank is expecting this arm to deliver profit contribution by means of rising underwriting profits and investment return in the future.

## MANAGEMENT'S DISCUSSION & ANALYSIS



本銀行取得中遠香港集團二億五千萬美元銀團貸款的獨家授權書 (Sole Mandate)

The Bank obtained the Sole Mandate from COSCO Hong Kong Group in relation to a syndicated loan of US\$250 million.

### CORPORATE BANKING

Since the acquisition of the Branch commercial banking business in 2001, Corporate Banking has been a significant driving force for the Bank's business and profit growth. It remained the key contributor to the Bank's profitability, contributing more than half of the Bank's pre-tax profit, of which two-thirds come from fee-based income, which reflects Corporate Banking's ability to enhance the Bank's return on assets. On a year-on-year basis, Corporate Banking also achieved a double-digit growth on both assets and profits.

The Bank has established an eminent reputation in the loan syndication market. According to *basis point*, the leading Asian debt market newsletter, the Bank was among the top three arrangers in the Hong Kong and China loan syndication market. The newsletter also ranked the Bank 6th in its 2002 Asian loan syndication league table (excluding Japan and Australia). For the year 2002, Corporate Banking arranged 32 syndicated loans involving HK\$96 billion. A notable transaction, in which the Bank acted as the sole arranger, was the HK\$14.8 billion refinancing for GH Water Supply (Holdings) Ltd., which is the largest Hong Kong Dollar syndicated loan in history.

Corporate Banking has also successfully arranged for the issue of convertible bonds for a company listed on the Hong Kong Stock Exchange, which demonstrates our ability to expand into similar structured financing products in the future. The Bank also provides corporate finance and advisory services to our clients, including acting as a financial adviser in connection with the corporate re-organization of a major listed conglomerate group in Hong Kong.

The Bank is among the leading bankers of major PRC and local corporations in Hong Kong. With the strong support of the largest shareholder, The Industrial and Commercial Bank of China, the Bank's client base continues to expand and is considered a banking partner in their business development in both the domestic and the Mainland markets.

### TREASURY AND MARKETS

It was a very tough year for Treasury & Markets ("T&M") in 2002. Interest rates were kept declining and reported a record low level during the year. FX market was very volatile with strong USD trend completely reversed. Despite difficult operating environment, T&M was able to produce results and generate revenue well above the planned target. Compared with 2001, T&M has more than doubled its profits and assets, which contributed significantly to the Bank's overall performance.

With the prolonged low interest surroundings in 2002, T&M continued to expand its investment in debt securities to secure net interest income. Nearly 95% of these investments were investment grade securities, reflecting the Bank's direction to uphold asset quality and diversify income sources.



本銀行出任一項永久性次級債券的聯席分銷行，該項目獲財經雜誌「The Asset」評為「最佳混合債券」。

The Bank acted as a joint bookrunner in the issue of a perpetual upper tier-two bond. The project has been awarded by "The Asset" as "The Best Hybrid Bank Bond Deal".



## MANAGEMENT'S DISCUSSION & ANALYSIS

T&M also brought in fee income by underwriting over HK\$18 billion debt issues in 29 primary market deals. Among these primary deals, the most remarkable deal was the first Asian (ex-Japan) perpetual upper tier-two bond issued by Citic Ka Wah Bank where the Bank acted as a joint bookrunner. The deal was also awarded by *The Asset* as "The Best Hybrid Bank Bond Deal". The Bank also ranked at 13th in the HKD Capital Markets according to MCM MarketWatch.

T&M also actively participated in assets/liabilities management and capital management. In September 2002, T&M has made pilot launch of ICBC (Asia)'s HK\$5 billion Certificate of Deposit Programme. A total of HK\$1.4 billion Certificates of Deposits were issued off the Programme to institutions and retail customers.

### RETAIL BANKING

Despite the continuing gloomy economic environment and keen competition within the industry posted great difficulties in our business development, Retail Banking strived to grow its loan portfolio to compensate for the margin squeeze. With our dedicated efforts, flexible payment plans and close cooperation with major property developers, residential mortgage loans grew by 44%, we are now ranked 6th in the primary property market. Hire purchase and leasing volume also grew by 33.3%.

Following the launch of "Express Remittance" service to designated branches of ICBC in Guangdong province in 2001, we have extended the service to cover designated ICBC branches in Shanghai and Beijing in 2002. The service is well received by our customers for the funds can reach the recipients within half a working day. To get an extra peace of mind, beneficiaries may also be advised the receipt of proceeds by phone. The Bank will continue to extend the service further to cover other provinces in the Mainland.



零售銀行銷售多種財富管理產品，以應不同客戶的需求。

Retail banking introduces various types of wealth management products in order to meet the different demands of customers.



本銀行全線分行都集中推廣首張ICBC雙幣信用卡。  
All branches of the Bank focus on promoting ICBC's first dual-currency credit card.

We also launched "Mortgage Plus" service which offers Hong Kong Dollar/US Dollar real estate financing service in the Mainland China. Customers not only enjoy the convenience of repaying the mortgages in Hong Kong, but also benefit from the competitive interest rates and flexible repayment methods. The service now covers Beijing, Shanghai and Guangdong areas and several projects have been lined up to offer the HKD & USD mortgage financing to the end-buyer.

## MANAGEMENT'S DISCUSSION & ANALYSIS

In response to the customer needs, especially in a low interest environment, the Bank has expanded its investment-related products. We continue to provide structured deposits such as equity-linked deposit and high yield currency-linked deposit which have gained positive feedback from our high-end customers. We also provides one-stop Unit Trusts Investment service to our customers where over 110 funds from four leading fund houses are available for selection. In August 2002, we started Bonds Investment Service in which customers can have a wide selection of quality bonds issued by reputable institutions worldwide that best meet their investment objectives. In December 2002, we issued the maiden retail Certificates of Deposit. Due to the outstanding subscription responses from customers, three batches of retail Certificates of Deposit were issued amounted to a total of HK\$200 million and US\$40 million.

To develop a customer-driven sales and service culture, we have provided professional training regularly to equip our front-line people to better serve the customers. Over 80% of our front line staff are now qualified for selling investment products such as insurance and MPF.

The Bank continues its effort in upgrading the domestic branch network progressively through renovation and rationalization so as to make the operations more sales oriented and customer centric. Our renovated branches at Mongkok and West Point also followed the same concept. As at 31st December 2002, the Bank has 20 branches in Hong Kong. Relocation of small branches and opening of new branches in strategic locations will be continued for future growth opportunities.

It is envisaged that Retail Banking will become far more competitive in the year to come. We shall keep on promoting residential mortgage loans and hire purchase and leasing businesses along the track to increase our market share and return. We shall leverage and enhance our mutual co-operations and connections with ICBC Mainland branches to capture every business opportunities within the region. We shall strive to build up a more solid, massive and profitable retail customer base by setting up wealth management centre, rationalizing branch network, speeding up product development and restructuring of retail management structure. Through these initiatives, we aim to strengthen the economy of scale, reinforce the marketing oriented culture, improve operational efficiency and enhance profitability.

### COMMERCIAL BANKING

Notwithstanding the overall contraction of loan demand for commercial lending in Hong Kong for 2002, Commercial Banking achieved around 30% growth compared with the preceding year. With an eye on the huge China market for most of the local companies, the Bank is able to continue capturing new clients with solid business background. RMB loan extended by ICBC mainland branches supported by our standby L/C remains an attractive products for local SMEs with China operations. Our express remittance service to China enhances our competitiveness and increases our daily activities with our clients. As for 2003, the global economy is still clouded with uncertainty but the China market still have potentials for further exploring. The Bank will continue to support local companies through our comprehensive financing services provided.

## MANAGEMENT'S DISCUSSION & ANALYSIS

### FINANCIAL INSTITUTIONS

Following the increasing number of direct investments in the Mainland by Taiwan-based corporations, the demand for cross-border and cross-strait financial services grows substantially. ICBC (Asia), being a Hong Kong listed flagship of ICBC, the largest commercial bank in China who has extensive nationwide branch network, enjoys unrivalled advantages to act as a bridge linking the financial activities between the Mainland and Taiwan. Up to 31st December 2002, the Bank has already strengthened co-operations with 7 Taiwanese banks. The Bank will continue to expand and reinforce the cross-strait financial services including express remittance, settlement, trade finance, RMB financing, factoring and forfeiting.

### CREDIT CARD BUSINESS

Our parent company, ICBC announced the launch of Hong Kong's first credit card for dual currency accounts, in both Renminbi and Hong Kong dollars on 18th December 2002. ICBC Credit Card is the first one in Hong Kong designed specifically for cross-border business travelers as well as for transactions in both the Renminbi and local currency. It is also the first time ICBC issues credit cards in Hong Kong.

Hong Kong Credit Card Centre, which is under the auspices of the ICBC Hong Kong Branch, issues the card and appoints ICBC (Asia) to market the card. It is expected that ICBC (Asia) will be able to enjoy a multitude of financial services to be introduced in stages.

### HUMAN RESOURCES

The Bank had totally 553 staff at the end of 2002. ICBC (Asia) believes that our invaluable resources lie in our outstanding personnel. In 2002, the Bank continued to increase investment in human resources and recruit high calibres. Through various training programs, the Bank proactively enhanced the know-how of our staff, improved their customer service techniques, cultivated a sales and marketing oriented culture and enabled our staff to work in compliance with the relevant regulations.

The Bank attaches great importance to the value and performance of our staff. As such the Bank implements a performance-based bonus system that links directly to the Bank's overall profitability, departmental performance and results, as well as its objectives and value.

At ICBC, we have been working hard to develop our corporate culture. To this end, our newly established Staff Recreation Association has organised a wide range of activities including staff outings, war games, basketball matches, bowling contests and photography contests so as to promote a sense of belonging and team spirit among our staff.



於年內，員工康樂委員會安排多項不同活動，包括舉辦籃球比賽

During the year, our Staff Recreation Association has organized various types of activities including the basketball matches.



## 董事會

1. 姜建清 (主席)
2. 王麗麗 (副主席)
3. 朱琦 (董事總經理暨行政總裁)
4. 陳愛平 (非執行董事)
5. 趙京芬 (董事暨副總經理)
6. 郭鍵雄 (董事暨副總經理)
7. 王于漸, S.B.S., 太平紳士  
(獨立非執行董事)
8. 馮華健, 資深大律師  
(獨立非執行董事)
9. 徐耀華  
(獨立非執行董事)

## Board of Directors

1. Jiang Jianqing (Chairman)
2. Wang Lili (Vice Chairman)
3. Zhu Qi (Managing Director & Chief Executive Officer)
4. Chen Aiping (Non-executive Director)
5. Zhao Jingfen (Director & Deputy General Manager)
6. Kwok Kin Hung (Director & Deputy General Manager)
7. Wong Yue Chim, Richard, S.B.S., J.P.  
(Independent Non-executive Director)
8. Fung, Daniel Richard, SC  
(Independent Non-executive Director)
9. Tsui Yiu Wa, Alec  
(Independent Non-executive Director)



## 董事及高層管理人員簡歷

### 姜建清博士 (主席)

姜博士，五十歲，中國工商銀行行長。自二零零零年六月起獲委任為本銀行主席及董事。畢業於上海交通大學，獲管理學博士學位及研究員職稱。姜博士擁有逾二十四年銀行經驗。

### 王麗麗女士 (副主席)

王女士，五十一歲，中國工商銀行副行長，主管中國工商銀行的國際業務、海外業務、公司及機構客戶業務、資金融通及法律事務。自二零零二年十二月起獲委任為本銀行副主席及董事。畢業於天津南開大學，取得學士學位，並於英國伯明翰大學獲國際金融專業工商管理碩士學位。王女士擁有逾二十七年銀行經驗及取得研究員職稱。王女士亦為太平人壽保險有限公司之董事。

### 朱琦先生 (董事總經理暨行政總裁)

朱先生，四十二歲，自二零零零年六月起獲委任為本銀行董事。於二零零一年十月獲委任為本銀行董事總經理暨行政總裁，亦為本銀行各附屬公司之主席(友聯中國業務管理有限公司除外)及中國平安保險(香港)有限公司及太平保險有限公司(本銀行之聯營公司)之董事。畢業於中南財經大學，獲學士學位及經濟學碩士學位。朱先生擁有逾十六年銀行經驗。

### 陳愛平先生 (非執行董事)

陳先生，四十四歲。自二零零二年十二月起獲委任為本銀行董事。畢業於武漢大學，持有文學士學位。陳先生擁有逾十七年銀行經驗，現亦為中國工商銀行國際業務部總經理以及廈門國際銀行及工商東亞金融控股有限公司之董事。

### 趙京芬女士 (董事、副總經理暨替任行政總裁)

趙女士，三十八歲，自二零零零年六月起獲委任為本銀行董事，並分別於二零零零年七月及八月獲委任為本銀行之副總經理暨替任行政總裁。趙女士亦分別於二零零零年七月及九月及二零零二年十一月獲委任為本銀行全資附屬公司一工銀亞洲金業有限公司、工銀亞洲財務有限公司及工銀亞洲期貨有限公司之董事。畢業於天津財經學院，獲經濟學學士學位，並於中國人民大學取得經濟學碩士學位。趙女士擁有逾十七年銀行經驗，並曾擔任中國工商銀行總行國際業務部副總經理，專注負責代理行、貿易融資、銀團借貸、出口信貸、債務資本市場及國際結算等工作。

## 董事及高層管理人員簡歷

### 郭鍵雄先生 (董事、副總經理暨替任行政總裁)

郭先生，四十四歲，自二零零一年七月加入本銀行為副總經理並分別於二零零一年十月及二零零二年九月獲委任為本銀行之替任行政總裁及董事之職。郭先生亦分別於二零零二年九月及十月獲委任為本銀行全資附屬公司—ICBC (Asia) Nominee Limited，工銀亞洲金業有限公司及工銀亞洲期貨有限公司之董事及中國平安保險(香港)有限公司(本銀行之聯營公司)之董事。郭先生自一九九八年六月加入中國工商銀行香港分行任副總經理。畢業於香港大學，持有社會科學學士學位。郭先生具十九年銀行業務管理經驗。

### 王于漸教授，S.B.S.，太平紳士 (獨立非執行董事)

王教授，五十歲，自二零零零年七月起獲委任為本銀行獨立非執行董事。畢業於美國芝加哥大學，獲經濟學學士及碩士學位及經濟學哲學博士學位。王教授現任香港大學經濟及工商管理學院院長及經濟學講座教授。彼為香港經濟研究中心主任及香港經濟及商業策略研究所總監，透過該等中心之工作，推動有關香港政策問題經濟研究。王教授兼任多項公職，現為香港大學教育資助委員會、香港房屋委員會、香港金融管理局外匯基金諮詢委員會及輸入優秀人才計劃遴選委員會委員，並為服務業推廣策略小組成員。王教授於一九九九年獲香港特別行政區政府頒贈銀紫荊星章，以表揚其對香港教育、房屋、工業及科技發展所作出之貢獻。

### 馮華健先生，資深大律師 (獨立非執行董事)

馮先生，四十九歲，彼為於香港執業之資深大律師，自二零零零年七月起獲委任為本銀行獨立非執行董事。畢業於英國University College London，分別於一九七四年及一九七八年獲法律學士及碩士學位，並分別於一九七五年及一九七七年取得英國及香港大律師執業資格。馮先生於一九九零年奉委為御用大律師，並於一九九四年至一九九八年間出任香港律政專員。彼於一九八五年至一九九零年間出任基本法諮詢委員會委員，及於一九九三年至一九九四年間出任香港政府中央政策組成員。馮先生現為香港廣播管理局主席，國際策略發展局主席，中國法律協會主席，香港證券及期貨事務監察委員會之非常務董事、香港機場管理局董事會成員、薩爾斯堡會議(Salzburg Seminar)之董事、世界銀行法律及公義諮詢委員會成員及聯合國發展計劃之顧問，亦身兼粵海投資有限公司之獨立非執行董事。彼於一九九八年至一九九九年間擔任哈佛大學之訪問學者，並於一九九九年在耶魯大學擔任高級訪問院士，更於二零零零年獲香港政府推薦作為代表香港的福萊特學者(Distinguished Fulbright Scholar)。

### 徐耀華先生 (獨立非執行董事)

徐先生，五十三歲。自二零零零年八月起獲委任為本銀行獨立非執行董事。畢業於美國田納西州大學，獲理學士及工程學碩士(工業工程學)學位。彼於美國哈佛大學甘迺迪政府研究院修畢政府高級經理管理學課程。徐先生現於華高金融服務有限公司擔任行政總裁一職。在此之前，徐先生由二零零一年七月至二零零二年六月期間於深圳證券交易所擔任諮詢顧問及理事，並於二零零零年八月至二零零一年二月期間出任勵晶太平洋集團有限公司之行政總裁，此公司於香港聯合交易所上市。徐先生亦為香港證券專業學會之主席及禁毒基金會管理委員會投資小組委員會委員。彼於一九九四年加入香港聯合交易所有限公司為財務及運作服務科執行總監，並於一九九七年出任行政總裁一職。徐先生於二零零零年三月至二零零零年七月期間出任香港交易及結算所有限公司之集團營運總裁，並於一九八九年至一九九三年期間出任香港證券及期貨事務監察委員會之助理總監。徐先生過往亦積極參與多項政府及社會活動，其中包括盈富基金監督委員會主席、廉政公署證券、期貨及投資界專業道德推廣計劃籌劃委員會主席、公司法改革常務委員會委員、香港貿易發展局金融服務諮詢委員會委員、香港公益金商業及僱員募捐計劃銀行及金融組別籌劃委員會委員及職業訓練局銀行及金融業訓練委員會委員。

### 王岩先生 (副總經理)

王先生，三十七歲，自二零零一年七月加入本銀行為副總經理及獲委任為本銀行全資附屬公司－友聯中國業務管理有限公司主席。王先生亦於二零零一年七月獲委任為本銀行全資附屬公司－工銀亞洲金業有限公司及工銀亞洲財務有限公司之董事。王先生於二零零零年八月加入中國工商銀行香港分行任副總經理。畢業於北京大學，獲國際法學學士學位及碩士學位，現正修讀北京大學國民經濟管理博士學位。王先生擁有逾十三年銀行業務管理經驗。

### 彭觀貴先生 (助理總經理)

彭先生，四十九歲，自一九九九年四月加入本銀行為助理總經理。於二零零零年二月兼任本銀行全資附屬公司－友聯中國業務管理有限公司之董事。彼於一九七九年在美國取得工商碩士學位。曾於香港具規模之歐美外資銀行工作，並擁有超過二十二年之銀行業務經驗，當中十七年專注於中國銀行業務。

## 董事及高層管理人員簡歷

### 譚兆文先生 (助理總經理)

譚先生，四十二歲，自二零零零年一月加入本銀行為助理總經理及商業信貸部主管。畢業於美國夏威夷大學，獲工商管理學士學位，主修財務。譚先生擁有二十年商業信貸經驗，主要負責商業信貸及貿易融資業務。

### 鄧錦新先生 (助理總經理)

鄧先生，四十三歲，自二零零二年八月加入本銀行為財務總監及助理總經理。彼持有蘇格蘭阿伯泰鄧迪大學工商管理碩士學位及澳洲查爾斯鐸德大學應用財務碩士學位。鄧先生為香港證券學會及英國特許管理學會之會員，亦為香港會計師公會、英國特許銀行學會、英國特許秘書及行政人員學會，英國資訊管理學會及澳洲註冊財資公會之會員。鄧先生擁有逾二十三年跨國銀行及財務機構之銀行經驗，主要專注於財務管理。

### 房遠貴先生 (助理總經理)

房先生，四十四歲，自二零零二年九月加入本銀行為助理總經理及零售銀行業務部主管。房先生並於二零零二年十月獲委任為本銀行全資附屬公司—**ICBC (Asia) Nominee Limited**之董事。畢業於香港中文大學，獲社會科學學士學位及工商管理碩士學位。房先生擁有逾十八年銀行業務經驗。加入本銀行前為中國銀行(香港)有限公司之助理總經理兼零售銀行業務部策劃處之主管。

### 沈曉祺先生 (助理總經理)

沈先生，四十五歲，自二零零二年十一月加入本銀行為助理總經理兼金融機構部主管。畢業於廣州市第一職工商學院(會計系/大專)，並於亞洲(澳門)國際公開大學取得工商管理碩士學位。沈先生曾任中國工商銀行廣東省分行國際業務部總經理。

### 張懿先生 (助理總經理)

張先生，四十歲，自二零零三年一月加入本銀行為助理總經理。畢業於上海財經大學，獲貨幣銀行學學位，並取得高級經濟師資格。張先生曾任中國工商銀行上海市分行計劃財務部總經理。





## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### **Dr. Jiang Jianqing** *(Chairman)*

Dr. Jiang, aged 50. Appointed as the Chairman and Director of the Bank since June 2000. Graduated from Shanghai Jiaotong University with a Doctor's Degree in Business Administration and awarded a Certificate of Competence for Professor in the banking field. Dr. Jiang has over 24 years of banking experience and he is the Chairman and President of The Industrial and Commercial Bank of China.

### **Ms. Wang Lili** *(Vice Chairman)*

Ms. Wang, aged 51. Appointed as the Vice Chairman and Director of the Bank since December 2002. Ms. Wang is a member of the board and Executive Vice President of The Industrial and Commercial Bank of China and looks over international business, overseas business, corporate banking, institutional business, treasury and legal affairs. Graduated from Nankai University with a Bachelor's Degree and obtained her MBA in international banking and finance from University of Birmingham, U.K. Ms. Wang has over 27 years of banking experience and awarded a Certificate of Competence for Professor in the banking field. She is also a Director of The Tai Ping Life Insurance Company, Limited.

### **Mr. Zhu Qi** *(Managing Director and Chief Executive Officer)*

Mr. Zhu, aged 42. Appointed as Director of the Bank since June 2000. In October 2001, appointed as Managing Director and Chief Executive Officer of the Bank, also the Chairman of all subsidiaries of the Bank (except UB China Business Management Co. Ltd.) and a Director of China Ping An Insurance (Hong Kong) Company Limited and The Tai Ping Insurance Company, Limited, being the associated companies of the Bank. Graduated from Middle China Economy and Financial University with a Bachelor's Degree and a Master's Degree in Economics. Mr. Zhu has over 16 years of banking experience.

### **Mr. Chen Aiping** *(Non-executive Director)*

Mr. Chen, aged 44. Appointed as Director of the Bank since December 2002. Graduated from Wuhan University with a Bachelor of Arts Degree. Mr. Chen has over 17 years of banking experience and he is the General Manager of the International Business Department of The Industrial and Commercial Bank of China and a Director of Xiamen International Bank and ICEA Finance Holdings Limited.

### **Ms. Zhao Jingfen** *(Director, Deputy General Manager and Alternate Chief Executive)*

Ms. Zhao, aged 38. Appointed as Director of the Bank since June 2000 and was further appointed as Deputy General Manager and Alternate Chief Executive of the Bank in July and August 2000 respectively. Ms. Zhao was also appointed as Director of ICBC (Asia) Bullion Company Limited, ICBC (Asia) Finance Limited and ICBC (Asia) Futures Limited, both of which are wholly-owned subsidiaries of the Bank, in July 2000, September 2000 and November 2002 respectively. Graduated from the Tianjin College of Finance and Economics with a Bachelor's Degree in Economics and a Master's Degree in Economics from the People's University of China. Ms. Zhao has over 17 years of banking experience and she was the Deputy General Manager of the International Business Department of The Industrial and Commercial Bank of China, Head Office, focusing on correspondent banking, trade finance, loan syndication, export credit, debt capital market and international settlement.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### **Mr. Kwok Kin Hung** *(Director, Deputy General Manager and Alternate Chief Executive)*

Mr. Kwok, aged 44. Joined the Bank as Deputy General Manager since July 2001 and was further appointed as Alternate Chief Executive and Director of the Bank in October 2001 and September 2002 respectively. Mr. Kwok was also appointed as Director of ICBC (Asia) Nominee Limited, ICBC (Asia) Bullion Company Limited and ICBC (Asia) Futures Limited, both of which are wholly-owned subsidiaries of the Bank, in September and October 2002 respectively and a Director of China Ping An Insurance (Hong Kong) Company Limited, an associated company of the Bank. Mr. Kwok joined The Industrial and Commercial Bank of China, Hong Kong Branch as Deputy General Manager in June 1998. Graduated from The University of Hong Kong and holds a Bachelor's Degree in social sciences. Mr. Kwok has over 19 years' management experience in banking business.

### **Professor Wong Yue Chim, Richard**, S.B.S., J.P. *(Independent Non-executive Director)*

Professor Wong, aged 50. Appointed as Independent Non-executive Director of the Bank since July 2000. Graduated from University of Chicago with a Bachelor's and a Master's Degrees in Economics and also a Doctorate in Economics. Professor Wong is Dean of the Faculty of Business and Economics and Chair of Economics at The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and China through his work as founding Director of both the Hong Kong Centre for Economic Research and the Hong Kong Institute of Economics and Business Strategy. Professor Wong had served on numerous public bodies and is currently a member of the Hong Kong University Grants Committee, Housing Authority, Services Promotion Strategy Group, Exchange Fund Advisory Committee and the Selection Committee for the Admission of Talents Scheme. Professor Wong was awarded the Silver Bauhinia Star in 1999 by the Government of the HKSAR for his contributions in education, housing, industry and technology development.

### **Mr. Fung, Daniel Richard**, SC *(Independent Non-executive Director)*

Mr. Fung, aged 49, is Senior Counsel practicing at the Hong Kong Bar. Appointed as Independent Non-executive Director of the Bank since July 2000. Graduated from the University College London with LL.B. in 1974 and LL.M. in 1978. Called to the English Bar at Middle Temple in 1975 and admitted to the Hong Kong Bar in 1977. Appointed Queen's Counsel in 1990, Mr. Fung was Solicitor General for Hong Kong from 1994-1998. Served on the Basic Law Consultative Committee 1985-1990, Hong Kong Government Central Policy Unit 1993-1994. Mr. Fung is currently Chairman of the Broadcasting Authority, Chairman of East-West Strategic Development Commission, Chairman of China Law Council, a Non-executive Director of the Hong Kong Securities and Futures Commission, a Board Member of the Airport Authority, a Director of the Salzburg Seminar, a member of the World Bank International Advisory Council on Law and Justice, Consultant to the United Nations Development Program, and also an Independent Non-executive director of Guangdong Investment Limited. He was appointed Visiting Scholar at Harvard Law School 1998-1999, Senior Visiting Fellow at Yale Law School in 1999 and Distinguished Fulbright Scholar for Hong Kong in 2000.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### **Mr. Tsui Yiu Wa, Alec** *(Independent Non-executive Director)*

Mr. Tsui, aged 53. Appointed as Independent Non-executive Director of the Bank since August 2000. Graduated from University of Tennessee, USA with a Bachelor of Science Degree and a Master of Engineering Degree in Industrial Engineering. He has completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui is currently the Chief Executive of WAG Financial Services Group Limited. Prior to his current appointment, he was the Adviser and Council Member of the Shenzhen Stock Exchange from July 2001 to June 2002 and was the Chief Executive of iRegent Group Limited, a Hong Kong listed investment company, from August 2000 to February 2001. He is also Chairman of the Hong Kong Securities Institute and a Member of the Investment Sub-Committee of the Government Committee of the Beat Drugs Fund Association. He joined The Stock Exchange of Hong Kong Limited in 1994 as Executive Director of the Finance and Operations Services Division and became the Chief Executive from 1997. He was also the Chief Operating Officer of the Hong Kong Exchanges and Clearing Limited from March 2000 to July 2000 and the Assistant Director of the Securities and Futures Commission of Hong Kong from 1989 to 1993. Mr. Tsui also involved in numerous government and community activities, including being a former Chairman of the Supervisory Committee of Tracker Fund of Hong Kong, Chairman of the Organizing Committee of ICAC Professional Ethics Programme for the Securities, Futures and Investments Sectors, a former Member of the Standing Committee on Company Law Reform, the Hong Kong Trade Development Council Financial Services Advisory Committee, The Community Chest of Hong Kong Corporate and Employee Contribution Programme Organising Committee Banking and Finance Group, and the Banking and Finance Industry Training Board of the Vocational Training Council.

### **Mr. Wang Yan** *(Deputy General Manager)*

Mr. Wang, aged 37. Joined the Bank as Deputy General Manager and appointed as Chairman of UB China Business Management Co. Ltd., a wholly-owned subsidiary of the Bank since July 2001. Mr. Wang was also appointed as Director of ICBC (Asia) Bullion Company Limited and ICBC (Asia) Finance Limited, both of which are wholly-owned subsidiaries of the Bank in July 2001. Mr. Wang joined The Industrial and Commercial Bank of China, Hong Kong Branch as Deputy General Manager in August 2000. Graduated from the Beijing University and holds a Bachelor's Degree and a Master's Degree in International Law. He is currently a candidate for a Doctorate in national economic management of the Beijing University. Mr. Wang has over 13 years' management experience in banking business.

### **Mr. Pang Koon Kwai** *(Assistant General Manager)*

Mr. Pang, aged 49. Joined the Bank as Assistant General Manager since April 1999. Also appointed as director of UB China Business Management Co. Ltd., a wholly-owned subsidiary of the Bank since February 2000. Studied and received a Master's Degree in Business in 1979 in the U.S.A. Over 22 years of banking experience with major U.S.A. and European banks in Hong Kong of which 17 years was specialized in PRC banking.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### **Mr. Tam Siu Man** *(Assistant General Manager)*

Mr. Tam, aged 42. Joined the Bank as Assistant General Manager and Head of Commercial Banking since January 2000. Graduated from University of Hawaii at Manoa, U.S.A. with a Bachelor's Degree in Business Administration major in Finance. Mr. Tam has 20 years of commercial banking experience with focus on commercial lending and trade financing.

### **Mr. Tang Kam Sun** *(Assistant General Manager)*

Mr. Tang, aged 43. Joined the Bank as Chief Financial Officer and Assistant General Manager since August 2002. He holds a Master's Degree in Business Administration from University of Abertay Dundee, UK and a Master's Degree in Applied Finance from Charles Sturt University, Australia. Mr. Tang is a member of Hong Kong Securities Institute and The Chartered Management Institute (UK). He is also an associate member of The Hong Kong Society of Accountants, The Chartered Institute of Bankers (UK), The Institute of Chartered Secretaries and Administrators (UK), The Institute for the Management of Information Systems (UK) and a Certified Finance and Treasury Professional in The Finance and Treasury Association (Australia). Mr. Tang has over 23 years of banking experience specialized in financial management in multinational bank and financial institutions.

### **Mr. Fong Yuen Kwai** *(Assistant General Manager)*

Mr. Fong, aged 44. Joined the Bank as Assistant General Manager and Head of Retail Banking since September 2002. Mr. Fong was also appointed as Director of ICBC (Asia) Nominee Limited, a wholly-owned subsidiary of the Bank, in October 2002. Graduated from The Chinese University of Hong Kong with a Bachelor's Degree in Social Science and a Master's Degree in Business Administration. Mr. Fong has over 18 years of banking experience. Prior to joining the Bank, he was the Assistant General Manager and the Head of Strategy and Business Planning Division, Retail Banking Department of Bank of China (Hong Kong) Limited.

### **Mr. Shen Xiaoqi** *(Assistant General Manager)*

Mr. Shen, aged 45. Joined the Bank as Assistant General Manager and Head of Financial Institutions since November 2002. Graduated from 廣州市第一職工商學院 (會計系/大專) and holds a Master's Degree in Business Administration from Asia International Open University, Macau. Mr. Shen was the General Manager of International Business Department of The Industrial and Commercial Bank of China, Guangdong Provincial Branch.

### **Mr. Zhang Yi** *(Assistant General Manager)*

Mr. Zhang, aged 40. Joined the Bank as Assistant General Manager since January 2003. Graduated from Shanghai University of Finance & Economics with a Degree in Money & Banking and qualified as a Senior Economist. Mr. Zhang was the General Manager of Financial Planning Department of The Industrial and Commercial Bank of China, Shanghai Municipal Branch.

## 銀行簡介

### 中國工商銀行(亞洲)有限公司

中國工商銀行(亞洲)有限公司(「中國工商銀行(亞洲)」)，作為中國工商銀行\*集團成員，在融資、清算、資訊科技及信用卡業務等多方面享有強大的支援。

中國工商銀行(亞洲)前身為香港友聯銀行有限公司，於一九六四年在香港成立，並於一九七三年在香港上市，多年來不斷為客戶開創嶄新及多元化的銀行服務。本銀行於二零零零年八月二十一日易名為中國工商銀行(亞洲)有限公司(簡稱「工銀亞洲」)，正式成為中國工商銀行集團成員。為突顯與母公司中國工商銀行的緊密聯繫及統一品牌名稱及更好拓展中港兩地金融業務，本銀行於二零零二年二月二十一日起採納「中國工商銀行(亞洲)」為中文品牌名稱。

於二零零一年七月，中國工商銀行向中國工商銀行(亞洲)注入香港分行商業銀行業務，促使中國工商銀行(亞洲)的客戶基礎擴大、改善存款及貸款組合及服務產品組合多元化。透過此業務轉移，大大提升中國工商銀行(亞洲)的競爭力。中國工商銀行(亞洲)已成為中國工商銀行拓展海外業務的旗艦。

中國工商銀行(亞洲)憑藉中國工商銀行的龐大分行網絡優勢、領導地位及豐富經驗，將繼續開拓廣泛之銀行及財務業務，包括各類存款與貸款、貿易融資、匯款、清算、工商業貸款、銀團貸款、出入口押匯、中國業務諮詢及融資、證券業務及黃金買賣之經紀服務及保險代理等。

\* 中國工商銀行是中國最大的商業銀行(以資產值計)，截至二零零一年底，總資產值已達人民幣四萬三千億元。中國工商銀行在國內擁有二萬八千多間分支行，個人存款賬戶逾四億個、工商企業賬戶逾八百萬個。中國工商銀行的結算業務佔內地銀行結算系統交易量一半以上。中國工商銀行已建立起全球業務網絡，於香港、新加坡、東京、漢城、法蘭克福及盧森堡等多個地區設有分行，在阿拉木圖擁有一間子銀行，並在倫敦、紐約及悉尼設有代表處。

於二零零二年，英國《銀行家》雜誌按「一級資本」計算，評選中國工商銀行為全球第十大銀行；該雜誌亦連續三年將中國工商銀行選為「中國最佳銀行」。同年，中國工商銀行亦被英國《銀行家》雜誌評為「全球最佳銀行網站」及被《環球金融》雜誌評為「中國最佳企業網站」。

### INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)"), being a member of The Industrial and Commercial Bank of China ("ICBC")\* family, enjoys ample support in various areas such as funding, settlement, information technology and credit card operation.

ICBC (Asia) (formerly known as Union Bank of Hong Kong Limited) was established in Hong Kong in 1964 and listed in 1973. Over the years, the Bank has offered new and diversified banking services to its customers. Following the Bank's change of name to "Industrial and Commercial Bank of China (Asia) Limited" ("ICBC (Asia)" in short) on 21st August 2000, the Bank has become a member of ICBC. In order to build a stronger association with the "ICBC" Brand name and its nationwide branch network, ICBC (Asia) standardised the Chinese trade name by adopting the long version of "中國工商銀行(亞洲)" since 21st February 2002. With the new name, the Bank can better develop its financial business in Hong Kong and China.

In July 2001, ICBC injected the commercial banking business of its Hong Kong Branch into ICBC (Asia). By doing so, it has expanded ICBC (Asia)'s customer base, improved its deposits and loans portfolio as well as diversified its product mix. Such transfer of business therefore has led to a substantial enhancement of the competitive capability of ICBC (Asia). The Bank has since become the flagship of ICBC in developing overseas business.

With the nationwide branch network, leadership and expertise provided by ICBC, the Bank will continue to offer a range of banking and financial services, including various types of deposits and loans, trade finance, remittance, settlement, commercial and industrial finance, syndicated loans, inward and outward bills of exchange, China business advisory and financial services, securities business and bullion brokerage services as well as insurance agency services.

\* ICBC is the largest commercial bank in China in terms of total assets. As at the end of 2001, it has total assets amounting to RMB4,300 billion, over 28,000 branches in China, over 400 million individual deposit accounts and more than 8 million corporate customers. More than half of the settlement transactions of the entire banking system in China are processed through ICBC. ICBC has established a global branch network in Hong Kong, Singapore, Tokyo, Seoul, Frankfurt and Luxembourg, a subsidiary bank in Almaty (Kazakhstan) and has representative offices in London, New York and Sydney.

In 2002, ICBC was ranked the 10th largest bank in the world in terms of Tier 1 Capital, and, for three consecutive years, was awarded the title of "the Best Domestic Bank" in Mainland China by "The Banker". At the same year, ICBC was awarded "the Best Banking Website" by "The Banker" and "the Best Corporate Website in China" by "Global Finance".





## 分析員 • ANALYST COVERAGE

公司名稱	Company name	姓名	Name	電郵/Email	電話/Tel	傳真/Fax
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中銀國際研究有限公司	BOCI Research Limited	駱志恒	Anthony C. H. Lok	anthony.lok@bocigroup.com	2905 2108	2147 9513
Capital Intelligence (Cyprus) Ltd.	Capital Intelligence (Cyprus) Ltd.	李啟昌	George Lee	glee@ci.biz.com.hk	2581 0122	2581 2578
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嘉誠亞洲有限公司	Cazenove Asia Limited	歐理華	Alastair Warr	alastair.warr@cazenove.com	2123 0384	2868 1411
中國光大資料研究有限公司	China Everbright Research Limited	鄔禮詩	Tracy Woo	wuls@hk.ebchina.com	2530 8218	2537 1065
里昂證券有限公司	CLSA Limited	陳志銘	Dominic Chan	dominic.chan@clsa.com	2600 8510	2845 9844
京華山一國際(香港)有限公司	Core Pacific – Yamaichi International (H.K.) Limited	黎少霞	Bonnie Lai	bonnie.lai@cpy.com.hk	2826 0006	2536 9916
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滙豐證券(亞洲)有限公司	HSBC Securities (Asia) Limited	蔡尚慶	Alan Chua	alanchua@hsbc.com.hk	2996 6717	2596 0200
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野村國際(香港)有限公司	Nomura International (Hong Kong) Limited	陳永德	Kevin Chan	kevin.chan@hk.nomura.com	2536 1832	2536 1820
輝立資產管理(香港)有限公司	Phillip Asset Management (HK) Ltd.	歐永佳	Aric, Wing Kai Au	aricau@phillip.com.hk	2277 6869	2868 5307
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朱琦 (董事總經理暨行政總裁)  
陳愛平 (非執行董事)  
趙京芬 (董事暨副總經理)  
郭鍵雄 (董事暨副總經理)  
王于漸, S.B.S., 太平紳士  
(獨立非執行董事)  
馮華健, 資深大律師  
(獨立非執行董事)  
徐耀華 (獨立非執行董事)

### 公司秘書

黎穎雅

### 審核委員會

王于漸, S.B.S., 太平紳士  
(獨立非執行董事兼主席)  
馮華健, 資深大律師  
(獨立非執行董事兼替任主席)  
徐耀華 (獨立非執行董事)  
陳愛平 (非執行董事)

### 高層管理人員

朱琦 (董事總經理暨行政總裁)  
趙京芬 (董事暨副總經理)  
郭鍵雄 (董事暨副總經理)  
王岩 (副總經理)  
彭觀貴 (助理總經理)  
譚兆文 (助理總經理)  
鄧錦新 (助理總經理)  
房遠貴 (助理總經理)  
沈曉祺 (助理總經理)  
張 懿 (助理總經理)

### 律師

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### 核數師

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本年報之中文版可於  
<http://www.icbcasia.com/html/big5/info.html>  
下載

### BOARD OF DIRECTORS

Jiang Jianqing (*Chairman*)  
Wang Lili (*Vice Chairman*)  
Zhu Qi (*Managing Director & Chief Executive Officer*)  
Chen Aiping (*Non-executive Director*)  
Zhao Jingfen (*Director & Deputy General Manager*)  
Kwok Kin Hung (*Director & Deputy General Manager*)  
Wong Yue Chim, Richard, S.B.S., J.P. (*Independent Non-executive Director*)  
Fung, Daniel Richard, SC (*Independent Non-executive Director*)  
Tsui Yiu Wa, Alec (*Independent Non-executive Director*)

### COMPANY SECRETARY

Lai Wing Nga

### AUDIT COMMITTEE

Wong Yue Chim, Richard, S.B.S., J.P. (*Independent Non-executive Director & Chairman*)  
Fung, Daniel Richard, SC (*Independent Non-executive Director & Alternate Chairman*)  
Tsui Yiu Wa, Alec (*Independent Non-executive Director*)  
Chen Aiping (*Non-executive Director*)

### SENIOR MANAGEMENT

Zhu Qi (*Managing Director & Chief Executive Officer*)  
Zhao Jingfen (*Director & Deputy General Manager*)  
Kwok Kin Hung (*Director & Deputy General Manager*)  
Wang Yan (*Deputy General Manager*)  
Pang Koon Kwai (*Assistant General Manager*)  
Tam Siu Man (*Assistant General Manager*)  
Tang Kam Sun (*Assistant General Manager*)  
Fong Yuen Kwai (*Assistant General Manager*)  
Shen Xiaoqi (*Assistant General Manager*)  
Zhang Yi (*Assistant General Manager*)

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## 分行、附屬及聯營公司

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### 財富管理中心

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### 分行

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### 西區分行

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### 上環分行

香港干諾道中152-154號  
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### 灣仔分行

香港灣仔軒尼詩道117-123號  
電話：2527 3711

### 跑馬地分行

香港跑馬地景光街23號  
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### 銅鑼灣分行

香港銅鑼灣高士威道8號  
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### 電氣道分行

香港北角電氣道113-115號  
電話：2570 0388

### 城市花園分行

香港北角電氣道233號  
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### 筲箕灣分行

香港筲箕灣道195號  
電話：2568 5730

### 尖沙咀分行

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### 油麻地分行

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電話：2771 6060

### 旺角分行

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## 分行、附屬及聯營公司

### 深水埗分行

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### 土瓜灣分行

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### 觀塘分行

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### 將軍澳分行

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### 海外分行

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British West Indies

### 附屬公司

工銀亞洲財務有限公司  
ICBC (Asia) Nominee Limited  
工銀亞洲期貨有限公司  
工銀亞洲金業有限公司  
友聯中國業務管理有限公司

### 聯營公司

中國平安保險(香港)有限公司  
太平保險有限公司

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### HEAD OFFICE

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#### Wanchai Branch

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#### Happy Valley Branch

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#### Causeway Bay Branch

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### **OVERSEAS BRANCH**

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### **SUBSIDIARIES**

ICBC (Asia) Finance Limited  
ICBC (Asia) Nominee Limited  
ICBC (Asia) Futures Limited  
ICBC (Asia) Bullion Company Limited  
UB China Business Management Co. Ltd.

### **ASSOCIATED COMPANIES**

China Ping An Insurance (Hong Kong)  
Company Limited  
The Tai Ping Insurance Company, Limited

中國工商銀行(亞洲)有限公司(「本銀行」)董事會謹此提呈本銀行及本集團(本銀行連同其附屬公司統稱「本集團」)截至二零零二年十二月三十一日止年度之年報及經審核賬目。

### 主要業務及分部業務分析

本銀行之主要業務為提供銀行、財務及其他相關服務，而各附屬公司之主要業務則載於賬目附註24。

本集團於本年度按業務種類及市場劃分之業績分析載於賬目附註37。

### 業績及分派

本集團截至二零零二年十二月三十一日止年度之業績載於第59頁之綜合損益表。

董事已宣派並於二零零二年九月二十七日派發每股普通股及每股可轉換優先股0.10港元之中期股息，股息總額為82,659,000港元。

董事建議派發每股普通股及每股可轉換優先股0.25港元之末期股息，股息總額為206,648,000港元。

### 捐款

本集團於本年度內之慈善及其他捐款總額為39,000港元。

### 固定資產

本集團及本銀行之固定資產變動詳情載於賬目附註26。

### 股本及借入資本

本銀行之股本變動詳情載於賬目附註33。

按賬目附註33所詳述，於二零零二年五月二十一日，最終控股公司中國工商銀行(「中國工商銀行」)持有之93,055,000股現有普通股已配售予獨立投資者，而最終控股公司已以每股8.16港元之配售價認購相同數目之每股面值為2.00港元之新普通股，每股溢價6.16港元。該等股份與現有股份享有同等地位。

The Directors of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") have pleasure in submitting their annual report together with the audited accounts of the Bank and the Group (the Bank together with its subsidiaries hereinafter referred to as the "Group") for the year ended 31st December 2002.

### PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The principal activities of the Bank are the provision of banking, financial and other related services. The principal activities of the subsidiaries are shown in Note 24 to the accounts.

An analysis of the Group's performance for the year by business and geographical segments is set out in Note 37 to the accounts.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31st December 2002 are set out in the consolidated profit and loss account on page 59.

The Directors have declared an interim dividend of HK\$0.10 per ordinary and convertible preference share, totalling HK\$82,659,000 which was paid on 27th September 2002.

The Directors recommend the payment of a final dividend of HK\$0.25 per ordinary and convertible preference share, totalling HK\$206,648,000.

### DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$39,000.

### FIXED ASSETS

Details of the movements in fixed assets of the Group and of the Bank are set out in Note 26 to the accounts.

### SHARE CAPITAL AND LOAN CAPITAL

Details of the movements in share capital of the Bank are set out in Note 33 to the accounts.

As explained in further detail in Note 33 to the accounts, on 21st May 2002, 93,055,000 existing ordinary shares held by The Industrial and Commercial Bank of China ("ICBC"), the ultimate holding company, were placed to independent investors and same number of new ordinary shares of HK\$2.00 each were subscribed by the ultimate holding company at a placing price of HK\$8.16 each which represented a premium of HK\$6.16 each. These shares rank pari passu with the existing shares.



股本及借入資本 (續)

董事認為，上述配售乃為本銀行及其附屬公司日後之業務發展募集股本、及擴闊本銀行股東基礎和資金基礎之良機。配售所得收益已用作本銀行之一般營運資金。本銀行並無特別投資計劃。

本銀行亦於年內發行合共2,045,916,000港元之後償浮息票據，有關票據之詳情載於賬目附註32。

儲備

本集團及本銀行之儲備於年內之變動詳情載於賬目附註34。

可供分派儲備

本銀行於二零零二年十二月三十一日根據香港公司條例第79B條計算之可供分派儲備為924,292,000港元。

五年財務摘要

以下為本集團過去五個財政年度之業績、資產及負債概要。

SHARE CAPITAL AND LOAN CAPITAL (Continued)

The Directors consider that the placing represented a good opportunity to raise equity capital for the future business development of the Bank and its subsidiaries and to broaden the shareholder base and capital base of the Bank. The proceeds were used by the Bank as general working capital. The Bank has no specific investment plans.

The Bank has also issued subordinated floating rate notes totalling HK\$2,045,916,000 during the year. Further details of these notes are set out in Note 32 to the accounts.

RESERVES

Movements in the reserves of the Group and of the Bank during the year are set out in Note 34 to the accounts.

DISTRIBUTABLE RESERVES

Distributable reserves of the Bank at 31st December 2002, calculated under section 79B of the Hong Kong Companies Ordinance, amounted to HK\$924,292,000.

FIVE YEARS FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below.

		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2000 千港元 HK\$'000	1999 千港元 HK\$'000	1998 千港元 HK\$'000
業績	Results					
股東應佔 溢利／(虧損)	Profit/(loss) attributable to shareholders	<b>482,429</b>	330,412	150,063	(545,010)	32,957
資產及負債	Assets and liabilities					
資產總額	Total assets	<b>62,261,989</b>	43,497,229	20,656,987	19,158,247	21,464,943
負債總額	Total liabilities	<b>53,055,912</b>	37,217,910	18,073,674	16,728,550	19,048,902
資本來源	Capital resources	<b>9,206,077</b>	6,279,319	2,583,313	2,429,697	2,416,041
		<b>62,261,989</b>	43,497,229	20,656,987	19,158,247	21,464,943

### 購買、出售或贖回本銀行上市證券

本銀行於年內概無贖回任何上市證券，而本銀行及各附屬公司於年內亦無買賣本銀行之上市證券。

### 董事會

本銀行董事會於本年度及直至本報告刊發日期之成員如下：

姜建清博士 (主席)

王麗麗女士 (於二零零二年十二月十六日獲委任為副主席暨董事)

朱琦先生 (董事總經理暨行政總裁)

陳愛平先生 (於二零零二年十二月十六日獲委任)

趙京芬女士

郭鍵雄先生 (於二零零二年九月二十日獲委任)

王于漸教授，S.B.S.，太平紳士\*

馮華健先生，資深大律師\*

徐耀華先生\*

陳志強先生 (於二零零二年八月一日辭任)

喬維明先生 (於二零零二年九月十四日辭任)

李禮輝博士 (於二零零二年十一月十二日辭任副主席暨董事)

\* 獨立非執行董事

根據本銀行之組織章程細則第93條，王麗麗女士、陳愛平先生及郭鍵雄先生將退任，而根據本銀行之組織章程細則第94(1)及94(2)條規定，姜建清博士將依章輪值告退。所有退任董事願意於應屆股東週年大會上膺選連任。

王于漸教授，S.B.S.，太平紳士、馮華健先生，資深大律師及徐耀華先生作為本銀行獨立非執行董事之任期將如本銀行之組織章程細則第94(1)及94(2)之條規定於須依章輪值告退時終止。

### 董事之服務合約

擬於應屆股東週年大會上膺選連任之董事與本銀行概無訂立或擬訂立於一年內屆滿或終止而須予支付賠償 (一般法定賠償除外) 之服務合約。

### PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

During the year, the Bank has not redeemed any of its listed securities. Neither the Bank nor any of its subsidiaries has purchased or sold any of the Bank's listed securities.

### DIRECTORS

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

Dr. Jiang Jianqing (Chairman)

Ms. Wang Lili (appointed as Vice Chairman and Director on 16th December 2002)

Mr. Zhu Qi (Managing Director and Chief Executive Officer)

Mr. Chen Aiping (appointed on 16th December 2002)

Ms. Zhao Jingfen

Mr. Kwok Kin Hung (appointed on 20th September 2002)

Professor Wong Yue Chim, Richard, S.B.S. JP\*

Mr. Fung, Daniel Richard, SC\*

Mr. Tsui Yiu Wa, Alec\*

Mr. Chan Chi Keung, Chris (resigned on 1st August 2002)

Mr. Kiu Wai Ming (resigned on 14th September 2002)

Dr. Li Lihui (resigned as Vice-Chairman and Director on 12th November 2002)

\* Independent Non-Executive Directors

Ms. Wang Lili, Mr. Chen Aiping and Mr. Kwok Kin Hung retire in accordance with Article 93 of the Bank's Articles of Association and Dr. Jiang Jianqing retires by rotation at the forthcoming annual general meeting in accordance with Articles 94(1) and 94(2) of the Bank's Articles of Association. All retiring Directors, being eligible, offer themselves for re-election.

The terms of appointments of the Bank's Independent Non-Executive Directors, being Professor Wong Yue Chim, Richard, S.B.S., JP, Mr. Fung, Daniel Richard, SC and Mr. Tsui Yiu Wa, Alec, will expire when they are required to retire by rotation in accordance with Articles 94(1) and 94(2) of the Bank's Articles of Association.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has any existing or proposed service contract with the Bank which is not expiring or terminable within one year without payment of compensation, other than statutory compensation.

**董事之合約權益**

本銀行、其控股公司、附屬公司或同系附屬公司並無參與訂立於本年度結算日或本年度任何時間內生效而本銀行董事直接或間接擁有重大權益之重大合約。

**持續關連交易**

年內及於一般業務過程中，本集團曾進行董事認為根據香港聯合交易所有限公司證券上市規則（「上市規則」）屬關連交易之多宗交易。該等與中國工商銀行及同系附屬公司進行之交易之詳情如下：

**1. 銀行同業借貸交易**

於最終控股公司及同系附屬公司存放銀行同業存款及向彼等提供銀行同業貸款，乃本銀行日常業務之一部分。於二零零二年十二月三十一日，本銀行於最終控股公司及同系附屬公司之銀行同業存款約為8,900,628,000港元（二零零一年：1,667,003,000港元）。二零零二年，該等存款及貸款應計之利息收入約為38,298,000港元（二零零一年：19,782,000港元）。

於二零零二年十二月三十一日，最終控股公司及同系附屬公司於本銀行存放之銀行同業存款約為11,507,647,000港元（二零零一年：6,293,676,000港元）。此項結餘包括一筆為數2,105,676,000港元（二零零一年：233,928,000港元）之款項，乃最終控股公司於二零零零年七月授予本銀行作營運資金用途之備用信貸6,000,000,000港元（二零零一年：6,000,000,000港元）中已被動用之數額。二零零二年，該等存款應計之利息支出約為153,044,000港元（二零零一年：200,733,000港元）。

**DIRECTORS' INTERESTS IN CONTRACTS**

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

**ONGOING CONNECTED TRANSACTIONS**

During the year and in the normal course of business, the Group entered into a number of transactions which in the opinion of the Directors constitute connected transactions under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The details of these transactions with ICBC and the fellow subsidiaries are as follows:

**1. Inter-bank lending and borrowing transactions**

As part of the Bank's day-to-day business, inter-bank deposits are placed with, and inter-bank loans are made to, the ultimate holding company and fellow subsidiaries. Approximately HK\$8,900,628,000 (2001: HK\$1,667,003,000) of inter-bank deposits were placed by the Bank to the ultimate holding company and fellow subsidiaries as at 31st December 2002. The interest income attributable to these placements and loans in 2002 was approximately HK\$38,298,000 (2001: HK\$19,782,000).

Approximately HK\$11,507,647,000 (2001: HK\$6,293,676,000) of inter-bank deposits were placed with the Bank by the ultimate holding company and fellow subsidiaries as at 31st December 2002. Included in this balance is an amount of HK\$2,105,676,000 (2001: 233,928,000) representing utilisation of a standby credit facility of HK\$6,000,000,000 (2001: HK\$6,000,000,000) granted by the ultimate holding company to the Bank in July 2000 for working capital purposes. The interest expense attributable to these deposits in 2002 was approximately HK\$153,044,000 (2001: HK\$200,733,000).

**持續關連交易 (續)****2. 衍生工具交易**

本銀行按背對背基準與最終控股公司訂立多宗利率掉期，以對沖本銀行向最終控股公司收購之若干資產。

本銀行亦已就資產負債表及／或利率風險管理之目的或因應客戶要求，與最終控股公司及同系附屬公司進行多宗衍生工具交易，包括利率掉期及各類期權合約。

於二零零二年十二月三十一日，本銀行與最終控股公司及同系附屬公司進行之尚未平倉衍生工具交易名義數值約為8,427,159,000港元（二零零一年：7,052,449,000港元）。二零零二年，該等交易之應計利息收入及支出分別約為307,313,000港元（二零零一年：175,749,000港元）及345,375,000港元（二零零一年：193,353,000港元）。該等交易於二零零二年之應計期權溢價支出淨額約為782,000港元（二零零一年：無）。

**3. 外匯交易**

本銀行亦已就外匯風險管理的目的及因應客戶要求，按與上述衍生工具交易類似之方式，與最終控股公司及同系附屬公司訂立外匯合約。於二零零二年十二月三十一日，本銀行與最終控股公司及同系附屬公司進行之未完成外匯交易（包括現貨、遠期及掉期交易）之名義數值總額約為8,154,000,000港元（二零零一年：6,514,671,000港元）。

**ONGOING CONNECTED TRANSACTIONS (Continued)****2. Derivatives transactions**

The Bank has entered into interest rate swaps on a back-to-back basis with the ultimate holding company for hedging against certain assets acquired by the Bank from the ultimate holding company.

The Bank also enters into various derivatives transactions with the ultimate holding company and fellow subsidiaries, including interest rate swaps and various types of options contracts, for the purpose of balance sheet and/or interest rate risk management or as a result of customer-driven transactions.

The total notional amount of the outstanding derivatives transactions between the Bank and the ultimate holding company and fellow subsidiaries as at 31st December 2002 was approximately HK\$8,427,159,000 (2001: HK\$7,052,449,000). The interest income and expenses attributable to these transactions in 2002 were approximately HK\$307,313,000 (2001: HK\$175,749,000) and HK\$345,375,000 (2001: HK\$193,353,000) respectively. In 2002, net option premium expense attributable to these transactions in 2002 was approximately HK\$782,000 (2001: HK\$Nil).

**3. Foreign exchange transactions**

The Bank also enters into foreign exchange contracts with the ultimate holding company and fellow subsidiaries in response to foreign exchange risk management and customer-driven transactions in a similar fashion as mentioned above for derivatives transactions. The total notional amount of the outstanding foreign exchange transactions with the ultimate holding company and fellow subsidiaries as at 31st December 2002, including spot, forward and swap transactions, was approximately HK\$8,154,000,000 (2001: HK\$6,514,671,000).

## 持續關連交易 (續)

## 4. 銀行同業資本市場交易

本銀行與最終控股公司及同系附屬公司訂立以下各類交易：

- (a) 在一手及二手市場與最終控股公司及同系附屬公司買賣債券(由獨立第三者、最終控股公司或同系附屬公司發行)；及
- (b) 代表最終控股公司及同系附屬公司買賣債券。

二零零二年，本銀行於一手及二手市場向最終控股公司及同系附屬公司購買之債券約為749,529,000港元(二零零一年：無)，售予最終控股公司及同系附屬公司之債券約為2,548,323,000港元(二零零一年：無)。

## 5. 資本市場交易

本銀行與最終控股公司之香港分行(「分行」)、最終控股公司及同系附屬公司訂立各類資本市場交易，其中包括安排、參與／從屬參與銀團貸款、買賣貸款(包括銀團貸款)權益、認購及／或發行債券及節稅型融資。二零零二年，本銀行向分行、最終控股公司及同系附屬公司出售之貸款(包括銀團貸款)權益約為7,940,249,000港元(二零零一年：無)，購買之分行貸款(包括銀團貸款)權益約為1,451,000,000港元(二零零一年：1,697,000,000港元)。二零零二年，本銀行就上述交易向分行支付或收取之費用數額不大(二零零一年：無)。

本銀行已發行(由最終控股公司認購)面值為700,000,000港元(二零零一年：無)之定息存款證。二零零二年，該等存款證之應計利息支出約為13,304,000港元(二零零一年：無)。

此外，本銀行已於二零零二年發行後償浮息票據合共2,045,916,000港元(二零零一年：1,208,628,000港元)，並由最終控股公司悉數認購。該等票據於二零零二年之應計利息支出約為38,263,000港元(二零零一年：10,496,000港元)。

## ONGOING CONNECTED TRANSACTIONS (Continued)

## 4. Inter-bank capital markets transactions

The Bank enters into the following types of transactions with the ultimate holding company and fellow subsidiaries:

- (a) buying and selling debt securities (either issued by independent third parties, the ultimate holding company or fellow subsidiaries) from and to the ultimate holding company and fellow subsidiaries in the primary and secondary markets; and
- (b) buying and selling debt securities on behalf of the ultimate holding company and fellow subsidiaries.

Approximately HK\$749,529,000 (2001: HK\$Nil) of debt securities were purchased from the ultimate holding company and fellow subsidiaries and approximately HK\$2,548,323,000 (2001: HK\$Nil) of debt securities were sold to the ultimate holding company and fellow subsidiaries, in primary and secondary markets in 2002.

## 5. Capital markets transactions

The Bank has entered into various capital markets transactions with the Hong Kong branch of the ultimate holding company (the "Branch"), the ultimate holding company and fellow subsidiaries, which include arranging of, participation/sub-participation in syndicated loans, acquiring and disposing of interests in loans including syndicated loans, subscription and/or issuance of debt securities and tax efficient financing. Approximately HK\$7,940,249,000 (2001: HK\$Nil) of the Bank's interest in loans including syndicated loans were disposed to the Branch, the ultimate holding company and fellow subsidiaries and approximately HK\$1,451,000,000 (2001: HK\$1,697,000,000) of the Branch's interest in loans including syndicated loans were purchased by the Bank in 2002. Immaterial fee attributable to the above transactions was paid to or received from the Branch in 2002 (2001: HK\$Nil).

The Bank has issued and subscribed by the ultimate holding company fixed rate certificates of deposit with nominal value of HK\$700,000,000 (2001: HK\$Nil). The interest expense attributable to these certificates of deposit in 2002 was approximately HK\$13,304,000 (2001: HK\$Nil).

In addition, the Bank has issued subordinated floating rate notes totalling HK\$2,045,916,000 (2001: HK\$1,208,628,000) in 2002 and were fully subscribed by the ultimate holding company. The interest expense attributable to these notes in 2002 was approximately HK\$38,263,000 (2001: HK\$10,496,000).

**持續關連交易 (續)****6. 信用證買斷交易**

本銀行只就有信用狀保證之匯票，與其他銀行(包括最終控股公司)進行信用證買斷交易，藉此買賣若干貿易融資產品之權益。二零零二年，源自最終控股公司之該等交易所應計之收入不大(二零零一年：無)。

**7. 管理服務及物業支出**

本銀行與最終控股公司及分行訂立以下各類協議：

- (a) 向分行提供會計及預算、內部審核、市場推廣及後台清算及結算等服務；及
- (b) 就分行之信用咭業務提供管理、行政及市場推廣等服務；及
- (c) 接受最終控股公司提供之銀行網絡、系統及電腦操作等服務；及
- (d) 使用分行所租用之部分樓面面積。

於二零零二年，本銀行就上文(a)及(b)向分行收取之總服務費收入約為4,545,000港元(二零零一年：2,250,000港元)，而就上文(c)向最終控股公司支付之服務費支出則約為3,502,000港元(二零零一年：無)。於二零零二年，本銀行向分行支付之總物業支出約為5,926,000港元(二零零一年：3,095,000港元)。

聯交所已於二零零二年三月、二零零二年十二月及二零零三年二月授出三項有條件豁免，批准本銀行與其最終控股公司及同系附屬公司進行之關連交易毋須遵守上市規則之披露及股東批准規定。

**ONGOING CONNECTED TRANSACTIONS (Continued)****6. Forfeiting Transactions**

The Bank enters into forfeiting transactions with other banks, including the ultimate holding company, to buy and sell interests in certain trade finance products only in relation to bills of exchange secured under letters of credit. Immaterial fee income attributable to these transactions was received from the ultimate holding company in 2002 (2001: HK\$Nil).

**7. Management services and premises expenses**

The Bank enters into the following types of agreements with the ultimate holding company and the Branch:

- (a) providing services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing to the Branch; and
- (b) providing services such as management, administrative and marketing functions in respect of credit card business of the Branch; and
- (c) receiving services such as the Bank's network, system and computer operations from the ultimate holding company; and
- (d) using a portion of floor area rented by the Branch.

The total service fee incomes received from the Branch in respect of (a) & (b) above in 2002 was approximately HK\$4,545,000 (2001: HK\$2,250,000). The service fee expenses paid to the ultimate holding company in respect of (c) above in 2002 was approximately HK\$3,502,000 (2001: HK\$Nil). The total premises expense paid to the Branch in 2002 was approximately HK\$5,926,000 (2001: HK\$3,095,000).

Three conditional waivers for disclosure and shareholders' approval requirements for connected transactions between the Bank, its ultimate holding company and the fellow subsidiaries under the Listing Rules have been granted by the Stock Exchange in March 2002, December 2002 and February 2003.

持續關連交易 (續)

7. 管理服務及物業支出 (續)

獨立非執行董事已審閱該等獲聯交所授出之三項有條件豁免所涉及之關連交易，並確認該等交易乃以下列方式進行：

- (1) 該等交易乃：
- (i) 由本銀行在一般及日常業務過程中訂立；
  - (ii) 按公平基準(如適用)訂立；
  - (iii) (a)按正常商業條款；或(b)如無可資比較之交易以判斷該等交易是否按正常商業條款訂立，則按對本銀行及獨立股東而言屬公平合理之條款進行；及
  - (iv) (a)按規管該等交易之協議條款；或(b)(倘無上述協議)按不遜於給予獨立第三者或獲獨立第三者授予之條款(如適用)訂立。
- (2) 各相關類別之關連交易之年度總值並未超過年度上限或指定限額(如適用)。

本銀行已接獲核數師於二零零三年三月四日發出之函件，函件確認(i)該等交易已經董事批准；(ii)該等交易乃按照符合本銀行有關價格及/或定價政策(已於年報作出披露)之價格訂立；(iii)該等交易乃遵照規管該等交易之有關協議條款訂立；(iv)該等交易之年度總值並未超過有關年度上限或指定限額(如適用)；及(v)上文7(c)段所指之交易乃按不遜於給予其他獨立第三者或獲其他獨立第三者授予之條款(如適用)訂立。

ONGOING CONNECTED TRANSACTIONS (Continued)

7. Management services and premises expenses (Continued)

The independent non-executive directors have reviewed and confirmed that the connected transactions to which three conditional waivers have been granted by the Stock Exchange were conducted in the following manner:

- (1) Such transactions were:
- (i) entered into by the Bank in the ordinary and usual course of its business;
  - (ii) entered into on an arm's length basis, as applicable;
  - (iii) conducted either (a) on normal commercial terms; or (b) if there are no sufficient comparable transactions to judge whether they are on normal commercial terms, on terms that are fair and reasonable so far as the Bank and the independent shareholders are concerned; and
  - (iv) entered into either (a) in accordance with the terms of the agreements governing such transactions; or (b) (where there are no such agreements) on terms that are no less favourable than those available to or from independent third parties, as applicable.
- (2) The annual aggregate value of each of the relevant categories of the connected transactions had not exceeded the annual upper limit or specified threshold, as applicable.

A letter dated 4th March 2003 was received from the auditors of the Bank confirming that (i) the transactions received the approval of the Directors; (ii) the transactions had been entered into at amounts in accordance with the relevant prices and/or pricing policies of the Bank as disclosed in the annual report; (iii) the transactions had been entered into in accordance with the terms of the relevant agreements governing such transactions; (iv) the annual aggregate value of the transactions had not exceeded the relevant annual upper limits or specified threshold, as applicable; and (v) the transactions as specified in 7(c) above had been entered into on terms no less favourable than terms available to or from other independent third parties, as applicable.

**董事之股份或債券權益**

二零零二年十二月三十一日，根據本銀行按證券(披露權益)條例(「披露權益條例」)第29條存置之登記冊所示或本銀行所獲通知，各董事及行政總裁所擁有本銀行及其聯營公司(定義見披露權益條例)股份、認股權證及購股權之權益如下：

**本銀行每股面值2港元之普通股****DIRECTORS' INTEREST IN EQUITY OR DEBT SECURITIES**

At 31st December 2002, the interests of the Directors and Chief Executive in the shares, warrants and options of the Bank and its associated corporations (within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance")), as recorded in the register maintained by the Bank under Section 29 of the SDI Ordinance or as notified to the Bank were as follows:

**Ordinary shares of HK\$2 each in the Bank**

	股份數目	
	個人權益	合計
	Personal interests	Total
朱琦先生	50,000	50,000

**董事收購股份之權利**

本銀行、其控股公司、各附屬公司或各同系附屬公司於年內任何時間概無訂立任何安排，致使本銀行董事可藉收購本銀行或任何其他法人團體之股份或債券而獲益。

**DIRECTORS' RIGHTS TO ACQUIRE SHARES**

At no time during the year was the Bank or any of its holding company, subsidiaries, or fellow subsidiaries a party to any arrangement to enable the Directors of the Bank to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

**主要股東**

除上文披露之董事權益外，於二零零二年十二月三十一日，根據本銀行按披露權益條例第16(1)條設立之主要股東登記冊所示，本銀行得悉下列主要股東持有本銀行10%或以上已發行股本。

**SUBSTANTIAL SHAREHOLDERS**

The register of substantial shareholders maintained under section 16(1) of the SDI Ordinance shows that as at 31st December 2002, the Bank had been notified of the following substantial shareholder's interests, being 10% or more of the Bank's issued share capital. These interests are in addition to those disclosed above in respect of the Directors.

**股東名稱****Name of shareholder**

中國工商銀行

The Industrial and Commercial Bank of China

**股份數目  
Number of shares**

398,489,478股普通股  
398,489,478 ordinary shares  
202,219,218股可轉換優先股  
202,219,218 convertible preference shares

**管理合約**

年內並無訂立或訂有任何涉及本銀行全部或大部份業務之管理及行政合約。

**MANAGEMENT CONTRACTS**

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

**主要客戶**

本集團本年度最大五名客戶佔本集團之利息收入及其他營運收入總和少於30%。

**MAJOR CUSTOMERS**

During the year, the five largest customers of the Group accounted for less than 30% of the total of interest income and other operating income of the Group.



### 遵照上市規則最佳應用守則

董事會認為，本集團於本年度一直遵守上市規則附錄十四所列之最佳應用守則，惟非執行董事及獨立非執行董事並無特定任期，但須根據本銀行之組織章程細則於股東週年大會上輪值告退及膺選連任。

### 遵照「本地註冊認可機構披露財務資料」指引

本銀行已全面遵守香港金融管理局於二零零二年十一月八日頒佈之「本地註冊認可機構披露財務資料」監管政策手冊所載之披露規定。

### 審核委員會

關於審核委員會之權力及職責之明文規定乃參考香港會計師公會頒佈之「成立審核委員會之指引」而訂立。

審核委員會為董事會與本銀行核數師就本集團核數事宜之重要聯繫。此外，審核委員會亦負責評估本銀行之外部及內部核數事宜、內部監控及風險評估。委員會成員包括非執行董事陳愛平先生及王于漸教授，S.B.S.，太平紳士、馮華健先生，資深大律師及徐耀華先生三位獨立非執行董事。於本財政年度，審核委員會曾分別舉行三次會議。

### 董事於競爭性業務之權益

以下為根據上市規則第8.10(2)段須予披露之資料：

陳愛平先生為廈門國際銀行及工商東亞金融控股有限公司之董事。

郭鍵雄先生為分行之副總經理。

### 核數師

賬目由羅兵咸永道會計師事務所審核。羅兵咸永道會計師事務所將任滿告退，惟符合資格並願重選連任。

承董事會命  
姜建清博士  
主席

香港，二零零三年三月四日

### COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES

In the opinion of the Directors, the Group has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the year, except that the Non-Executive Directors and the Independent Non-Executive Directors are not appointed for specific terms but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bank's Articles of Association.

### COMPLIANCE WITH THE GUIDELINE ON "FINANCIAL DISCLOSURE BY LOCALLY INCORPORATED AUTHORIZED INSTITUTIONS"

The Bank has fully complied with the disclosure requirements as set out in the Supervisory Policy Manual entitled "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority on 8th November 2002.

### AUDIT COMMITTEE

The written terms of reference which describe the authority and duties of the Audit Committee were prepared and adopted with reference to "A Guide for the Formation of An Audit Committee" published by the Hong Kong Society of Accountants.

The Audit Committee provides an important link between the Board and the Bank's auditors in matters coming within the scope of the Group audit. It also reviews the effectiveness of both the external and internal audit and of internal controls and risk evaluation. The Committee comprises Mr. Chen Aiping, Non-Executive Director and the three Independent Non-Executive Directors, namely Professor Wong Yue Chim, Richard, S.B.S., JP, Mr. Fung, Daniel Richard, SC and Mr. Tsui Yiu Wa, Alec. Three meetings were held during the current financial year.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

Set out below is information disclosed pursuant to paragraph 8.10(2) of the Listing Rules:

Mr. Chen Aiping is the Director of Xiamen International Bank and ICEA Finance Holdings Limited.

Mr. Kwok Kin Hung is the Deputy General Manger of the Branch.

### AUDITORS

The accounts have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board  
**Dr. Jiang Jianqing**  
Chairman

Hong Kong, 4th March 2003

### 致中國工商銀行(亞洲)有限公司全體股東 之核數師報告

(於香港註冊成立之有限公司)

本核數師已完成審核第59至126頁之賬目，該等賬目乃按照香港普遍採納之會計原則編撰。

#### 董事及核數師各自之責任

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

本核數師之責任是根據審核之結果，對該等賬目作出獨立意見，並向股東報告。

#### 意見之基礎

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

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

#### 意見

本核數師認為，上述之賬目足以真實兼公平地顯示貴銀行與貴集團於二零零二年十二月三十一日結算時之財政狀況，及貴集團截至該日止年度之溢利及現金流量，並按照香港公司條例妥為編製。

#### 羅兵咸永道會計師事務所

香港執業會計師

香港，二零零三年三月四日

### AUDITORS' REPORT TO THE SHAREHOLDERS OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

(incorporated in Hong Kong with limited liability)

We have audited the accounts set out on pages 59 to 126 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

#### BASIS OF OPINION

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

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

#### OPINION

In our opinion the accounts give a true and fair view of the state of affairs of the Bank and the Group as at 31st December 2002 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

#### PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 4th March 2003

## 綜合損益表 • CONSOLIDATED PROFIT AND LOSS ACCOUNT

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

		附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
利息收入	Interest income	3	<b>1,472,029</b>	1,426,765
利息支出	Interest expense		<b>(782,840)</b>	(938,694)
淨利息收入	Net interest income		<b>689,189</b>	488,071
其他營運收入	Other operating income	4	<b>390,732</b>	202,919
營運收入	Operating income		<b>1,079,921</b>	690,990
營運支出	Operating expenses	5	<b>(307,260)</b>	(289,497)
商譽攤銷	Amortisation of goodwill	25	<b>(36,336)</b>	(17,749)
扣除準備金前之營運溢利	Operating profit before provisions		<b>736,325</b>	383,744
呆壞賬撥備	Charge for bad and doubtful debts	6	<b>(181,512)</b>	(66,010)
營運溢利	Operating profit		<b>554,813</b>	317,734
出售固定資產之(虧損)/溢利淨額	Net (loss)/gain from disposal of fixed assets		<b>(4,885)</b>	1,350
出售及贖回持至到期之證券 及非持作買賣用途證券之溢利淨額	Net gain on disposal and redemption of held-to-maturity securities and non-trading securities	7	<b>28,269</b>	20,694
持至到期之證券之撥備撥回/(撥備) 及非持作買賣用途證券之減值虧損	Write back of provision/(provision) on held-to-maturity securities and impairment losses on non-trading securities		<b>1,252</b>	(1,677)
持作可出售物業之準備	Provision on property available for sale		<b>—</b>	(10,000)
			<b>579,449</b>	328,101
應佔聯營公司之(虧損)/溢利淨額	Share of net (losses)/profits of associated companies		<b>(8,620)</b>	3,480
除稅前溢利	Profit before taxation		<b>570,829</b>	331,581
稅項	Taxation	9	<b>(88,400)</b>	(1,169)
股東應佔溢利	Profit attributable to shareholders	10	<b>482,429</b>	330,412
股息	Dividends	11	<b>289,307</b>	198,055
每股盈利	Earnings per share	12		
— 基本	— Basic		<b>HK\$0.70</b>	HK\$0.56
— 攤薄	— Diluted		<b>HK\$0.61</b>	HK\$0.56

# 綜合資產負債表 • CONSOLIDATED BALANCE SHEET

二零零二年十二月三十一日 As at 31st December 2002

		附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>資產</b>	<b>ASSETS</b>			
現金及短期資金	Cash and short-term funds	14	<b>15,775,840</b>	6,356,431
一至十二個月內到期 之銀行同業及其他 金融機構之存款	Placements with banks and other financial institutions maturing between one and twelve months	15	<b>1,033,844</b>	517,889
商業票據	Trade bills	16	<b>108,280</b>	64,786
所持存款證	Certificates of deposit held	17	<b>1,931,179</b>	2,034,040
持作買賣用途之證券	Trading securities	18	<b>38,525</b>	—
持至到期之證券	Held-to-maturity securities	19	<b>6,519,256</b>	3,909,272
貸款及其他賬項	Advances and other accounts	20	<b>33,266,929</b>	28,020,456
預付稅項	Prepaid taxation		—	53
非持作買賣用途之證券	Non-trading securities	22	<b>2,023,640</b>	1,138,025
於聯營公司之投資	Investments in associated companies	23	<b>193,306</b>	27,391
商譽	Goodwill	25	<b>656,710</b>	692,208
固定資產	Fixed assets	26	<b>714,480</b>	736,678
<b>資產總額</b>	<b>TOTAL ASSETS</b>		<b>62,261,989</b>	<b>43,497,229</b>
<b>負債</b>	<b>LIABILITIES</b>			
銀行同業及其他金融機構 之存款及結餘	Deposits and balances of banks and other financial institutions	27	<b>12,334,120</b>	7,053,997
客戶存款	Deposits from customers	28	<b>38,751,030</b>	29,705,307
已發行存款證	Certificates of deposit issued	29	<b>1,429,002</b>	—
遞延稅項	Deferred taxation	30	<b>6,289</b>	6,289
稅項撥備	Provision for taxation		<b>61,123</b>	—
其他賬項及準備金	Other accounts and provisions	31	<b>474,348</b>	452,317
<b>負債總額</b>	<b>TOTAL LIABILITIES</b>		<b>53,055,912</b>	<b>37,217,910</b>
<b>資本來源</b>	<b>CAPITAL RESOURCES</b>			
借入資本	Loan capital	32	<b>3,254,730</b>	1,208,628
股本	Share capital	33	<b>2,259,845</b>	2,073,735
儲備(包括擬派末期股息 206,648,000港元， 二零零一年：擬派末期 股息及特別股息161,378,000港元)	Reserves (including proposed final dividends of HK\$206,648,000; 2001: proposed final and special dividends of HK\$161,378,000)	34	<b>3,691,502</b>	2,996,956
<b>資本來源總額</b>	<b>TOTAL CAPITAL RESOURCES</b>		<b>9,206,077</b>	<b>6,279,319</b>
<b>負債及資本來源總額</b>	<b>TOTAL LIABILITIES AND CAPITAL RESOURCES</b>		<b>62,261,989</b>	<b>43,497,229</b>

姜建清 朱琦  
主席 董事總經理

趙京芬 郭鍵雄  
董事 董事

Jiang Jianqing  
Chairman

Zhao Jingfen  
Director

Zhu Qi  
Managing Director

Kwok Kin Hung  
Director

## 資產負債表 • BALANCE SHEET

二零零二年十二月三十一日 As at 31st December 2002

	附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>資產</b>			
現金及短期資金	14	<b>15,775,826</b>	6,356,417
一至十二個月內到期 之銀行同業及其他 金融機構之存款	15	<b>1,033,844</b>	508,142
商業票據	16	<b>108,280</b>	64,786
所持存款證	17	<b>1,931,179</b>	2,034,040
持作買賣用途之證券	18	<b>38,525</b>	—
持至到期之證券	19	<b>6,925,839</b>	4,602,163
貸款及其他賬項	20	<b>33,056,383</b>	27,518,936
預付稅項		—	53
非持作買賣用途之證券	22	<b>2,023,134</b>	1,135,190
於聯營公司之投資	23	<b>191,660</b>	14,508
於附屬公司之投資	24	<b>40,247</b>	40,257
商譽	25	<b>656,710</b>	692,208
固定資產	26	<b>714,475</b>	736,668
<b>資產總額</b>		<b>62,496,102</b>	43,703,368
<b>負債</b>			
銀行同業及其他金融機構 之存款及結餘	27	<b>12,334,120</b>	7,102,093
客戶存款	28	<b>38,979,346</b>	29,890,577
已發行存款證	29	<b>1,429,002</b>	—
遞延稅項	30	<b>6,289</b>	6,289
稅項撥備		<b>61,123</b>	—
其他賬項及準備金		<b>513,193</b>	495,975
<b>負債總額</b>		<b>53,323,073</b>	37,494,934
<b>資本來源</b>			
借入資本	32	<b>3,254,730</b>	1,208,628
股本	33	<b>2,259,845</b>	2,073,735
儲備(包括擬派末期股息 206,648,000港元， 二零零一年：擬派末期 股息及特別股息161,378,000港元)	34	<b>3,658,454</b>	2,926,071
<b>資本來源總額</b>		<b>9,173,029</b>	6,208,434
<b>負債及資本來源總額</b>		<b>62,496,102</b>	43,703,368

姜建清  
主席

朱琦  
董事總經理

Jiang Jianqing  
Chairman

Zhu Qi  
Managing Director

趙京芬  
董事

郭鍵雄  
董事

Zhao Jingfen  
Director

Kwok Kin Hung  
Director

## 綜合權益變動表 • CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

		附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
於一月一日之權益總額	Total equity as at 1st January		<b>5,070,691</b>	2,583,313
非持作買賣用途 之證券公平值變動	Change in fair value of non-trading securities	34	<b>(108,388)</b>	141,076
解除／(應佔)聯營公司持有 之非持作買賣用途證券 之重估減值	Release/(share) of revaluation deficit of non-trading securities held by an associated company	34	<b>1,990</b>	(122)
換算海外聯營公司 財務報表產生 之匯兌差額	Exchange difference arising on translation of the financial statement of a foreign associated company	34	<b>(21)</b>	—
未於損益表內確認之 (虧損)／收益淨額	Net (losses)/gains not recognised in the profit and loss account		<b>(106,419)</b>	140,954
股東應佔溢利	Profit attributable to shareholders	34	<b>482,429</b>	330,412
出售非持作買賣用途之證券 而實現之投資重估儲備	Investment revaluation reserve realised on disposal of non-trading securities	34	<b>781</b>	(8,632)
股息	Dividends	34	<b>(244,037)</b>	(95,290)
發行普通股	Issue of ordinary shares		<b>759,329</b>	603,356
發行可轉換非累計 優先股	Issue of convertible non-cumulative preference shares		—	1,516,644
發行股份支出	Share issue expenses	34	<b>(11,427)</b>	(66)
於十二月三十一日之權益總額	Total equity as at 31st December		<b>5,951,347</b>	5,070,691

## 綜合現金流量表 • CONSOLIDATED CASH FLOW STATEMENT

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

	附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
營運溢利	Operating profit	<b>554,813</b>	317,734
呆壞賬撥備	Charge for bad and doubtful debts	<b>181,512</b>	66,010
商譽攤銷	Amortisation of goodwill	<b>36,336</b>	17,749
借入資本利息支出	Interest expense on loan capital	<b>38,263</b>	10,496
折舊	Depreciation	<b>25,479</b>	24,884
持作可出售物業之準備	Provision on property available for sale	—	(10,000)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	<b>21,735</b>	6,280
出售持至到期之證券及 非持作買賣用途證券之溢利淨額	Net gain on disposal of held-to-maturity securities and non-trading securities	<b>28,269</b>	20,694
來自上市投資之股息收入	Dividend received from listed investments	<b>(6,299)</b>	(679)
來自非上市投資之 股息收入	Dividend received from unlisted investments	<b>(1,678)</b>	(780)
營運資金變動前之營運溢利	Operating profit before working capital changes	<b>878,430</b>	452,388
營運資產(增加)/減少： 為期三個月以上 之庫券	(Increase)/decrease in operating assets: Treasury bills maturing beyond three months	<b>(15,850)</b>	67,299
為期三個月以上之 銀行同業及其他金融 機構之存款	Placements with banks and other financial institutions maturing beyond three months	<b>287,503</b>	1,310,158
商業票據	Trade bills	<b>(43,984)</b>	70,516
所持存款證	Certificates of deposits held	<b>102,861</b>	904,991
持至到期之證券	Held-to-maturity securities	<b>(2,609,984)</b>	251,503
持作買賣用途之證券	Trading securities	<b>(38,525)</b>	(1,064,572)
非持作買賣用途之證券	Non-trading securities	<b>(991,970)</b>	(51,222)
貸款及其他賬項	Advances and other accounts	<b>(5,458,981)</b>	(6,654,193)
營運負債增加/(減少)：	Increase/(decrease) in operating liabilities:		
為期三個月以上之銀行同業 及其他金融機構 之存款及結餘	Deposits and balances of banks and other financial institutions maturing beyond three months	<b>(210,439)</b>	(8,058,847)
客戶存款	Deposits from customers	<b>9,045,723</b>	10,447,647
已發行存款證	Certificates of deposit issued	<b>1,429,002</b>	(175,019)
其他賬項及準備金	Other accounts and provisions	<b>22,031</b>	30,135
除稅前營運活動之 現金流入/(流出)淨額	Net cash inflow/(outflow) from operating activities before taxation	<b>2,395,817</b>	(2,469,216)
(已繳)/退回 香港利得稅淨額	Net Hong Kong profits tax (paid)/refunded	<b>(27,224)</b>	4,681
已繳海外稅項	Overseas tax paid	—	(1,594)
營運活動之現金流入/(流出)淨額	Net cash inflow/(outflow) from operating activities	<b>2,368,593</b>	(2,466,129)

## 綜合現金流量表 • CONSOLIDATED CASH FLOW STATEMENT

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

	附註 Note	2002 千港元 HK\$'000	2001 千港元 HK\$'000
投資活動	Investing activities		
支付收購分行 商業銀行業務 (「收購」)之現金 代價	Cash consideration paid for the acquisition of the commercial banking business of the Branch ("Acquisition")	—	(300,000)
支付收購聯營公司 之現金代價	Cash consideration paid for the acquisition of an associated company	(177,152)	—
支付收購之有關支出	Payment of Acquisition-related expense	—	(9,957)
購買固定資產	Purchase of fixed assets	(12,327)	(27,128)
出售固定資產之收益	Proceeds from sale of fixed assets	4,161	11,424
來自上市投資之股息收入	Dividend received from listed investments	6,299	679
來自非上市投資 之股息收入	Dividend received from unlisted investments	1,678	780
來自聯營公司 之股息收入	Dividend received from an associated company	3,750	—
投資活動之現金流出淨額	Net cash outflow from investing activities	(173,591)	(324,202)
融資活動	Financing activities		
發行借入資本	Issue of loan capital	2,045,916	628,628
發行股本	Issue of share capital	759,329	—
發行股份支出	Share issue expenses	(11,427)	(66)
支付借入資本之利息	Interest paid on loan capital	(38,263)	(10,496)
支付普通股之股息	Dividend paid on ordinary shares	(179,327)	(85,179)
支付可轉換非累計 優先股之股息	Dividend paid on convertible non-cumulative preference shares	(64,710)	(10,111)
融資活動之現金流入淨額	Net cash inflow from financing activities	2,511,518	522,776
匯兌差額之影響	Effects of foreign exchange differences	186	—
現金及等同現金項目之增加／(減少)	Increase/(decrease) in cash and cash equivalents	4,706,706	(2,267,555)
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1st January	(184,606)	2,082,949
於十二月三十一日之現金及等同現金項目	Cash and cash equivalents at 31st December	4,522,100	(184,606)



**1 主要業務**

本銀行之主要業務為提供銀行、融資及其他相關服務。各附屬公司之主要業務載於賬目附註24。

**2 主要會計準則****(a) 編製賬目之基準**

本賬目乃根據香港普遍採納之會計準則，按歷史成本價例編製，並已就若干銀行房產、物業及證券投資之重估作出調整，符合香港會計師公會所頒佈之會計實務準則（「會計準則」）之規定。

本年度，本集團已採納下列由香港會計師公會頒佈之會計準則，該等會計準則對二零零二年一月一日或之後起計之會計期間生效：

會計準則  
第1號(修訂)：會計報表之呈報  
會計準則  
第15號(修訂)：現金流量表  
會計準則  
第34號(修訂)：僱員福利

本集團會計政策之變動及採納該等新政策之影響載於以下各段。

**(b) 綜合賬目**

綜合賬目包括本銀行及其附屬公司（「本集團」）截至十二月三十一日之賬目。附屬公司為本集團控制過半投票權或持過半已發行股本，或控制其董事會組成之公司。年內所收購或出售附屬公司之業績已自收購生效日起或截至出售生效日為止（如適用）計入綜合損益表內。

本集團成員公司間所有重大交易及結餘已在綜合賬目內對銷。

出售附屬公司之盈虧乃指出售所得款項與本集團應佔資產淨值及任何計入儲備而未曾於綜合損益表扣除或確認之商譽／負商譽之差額。

在本銀行的資產負債表中，於附屬公司之投資按成本減任何減值虧損撥備列賬。附屬公司的業績按已收及應收股息為基準入賬。

**1 PRINCIPAL ACTIVITIES**

The principal activities of the Bank are the provision of banking, financial and other related services. The principal activities of the subsidiaries are shown in Note 24 to the accounts.

**2 PRINCIPAL ACCOUNTING POLICIES****(a) Basis of preparation**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain bank premises and properties, and investments in securities, and in accordance with accounting principles generally accepted in Hong Kong and comply with Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants ("HKSA").

In the current year, the Group has adopted the following SSAPs issued by the HKSA which are effective for accounting periods commencing on or after 1st January 2002:

SSAP1 (revised)	:	Presentation of financial statements
SSAP15 (revised)	:	Cash flow statements
SSAP34 (revised)	:	Employee benefits

The changes to the Group's accounting policies and the effect of adopting these new policies are set out in the following paragraphs.

**(b) Consolidation**

The consolidated accounts include the accounts of the Bank and its subsidiaries ("the Group") made up to 31st December. Subsidiaries are those entities in which the Group controls the composition of the board of directors, controls more than half of the voting power or holds more than half of the issued share capital. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any goodwill/negative goodwill taken to reserves and which was not previously charged or recognised in the consolidated profit and loss account.

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

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 2 主要會計準則 (續)

#### (c) 聯營公司

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

綜合損益表已包括本集團於該年度應佔聯營公司之業績，而綜合資產負債表已包括本集團應佔聯營公司之資產淨值及收購產生的商譽(扣除累計攤銷)。

在本銀行的資產負債表中，於聯營公司之投資按成本減任何減值虧損撥備列賬。聯營公司的業績按已收及應收股息為基準入賬。

當聯營公司的投資賬面值為零時，除非本集團就有關聯營公司負有責任或擔保責任，否則便不再採用權益會計法入賬。

#### (d) 收益確認

利息收入在應計時在損益表確認，惟呆賬的利息則撥入暫記賬，並與資產負債表內的相關結餘對銷。

收費及佣金收入在賺取時確認，惟假若有關交易涉及超逾本集團會計期間的利率或其他風險，則按有關交易限期攤銷。

股息收入於確立收取股息權利時確認。

#### (e) 向客戶、銀行同業及其他金融機構貸款

向客戶、銀行同業及其他金融機構提供的貸款均按未償還本金額扣減呆壞賬撥備計入資產負債表。向銀行同業及其他金融機構提供的貸款包括存放於銀行同業及其他金融機構超過一年之存款。有關住宅按揭貸款之現金回贈均已資本化，並以直線法按不超過三年之提早還款懲罰期攤銷。

所有貸款均於現金貸予借款人時確認。

### 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (c) Associated companies

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

The consolidated profit and loss account includes the Group's share of the results of the associated companies for the year, and the consolidated balance sheet includes the Group's share of the net assets of the associated companies including goodwill (net of accumulated amortisation) on acquisition.

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

Equity accounting is discontinued when the carrying amount of the investment in an associate reaches zero, unless the Group has incurred obligations or guaranteed obligations in respect of the associated companies.

#### (d) Revenue recognition

Interest income is recognised in the profit and loss account as it accrues, except in the case of doubtful debts where interest is credited to a suspense account which is netted in the balance sheet against the relevant balances.

Fees and commission income are recognised when earned, unless they relate to transactions involving an interest rate risk or other risks which extend beyond the current period, in which case they are amortised over the relevant period.

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

#### (e) Advances to customers, banks and other financial institutions

Advances to customers, banks and other financial institutions are reported on the balance sheet at the principal amount outstanding net of provisions for bad and doubtful debts. Advances to banks and other financial institutions include placements with banks and other financial institutions for more than one year. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised on a straight line basis over the prepayment penalty period not exceeding three years.

All advances are recognised when cash is advanced to borrowers.

**2 主要會計準則 (續)****(f) 呆壞賬撥備**

本集團內部將貸款分成五個主要類別：合格、關注、次級、呆滯及虧損。貸款之分類主要根據借款人還款能力及本息收回程度作出評估。分類之評定亦已考慮其本息之逾期情況。

當董事對最終能否全數收回本息存疑時，將就該貸款作出撥備。董事會按個別情況對該等貸款之潛在虧損進行評估，並考慮所獲提供之抵押品後，將資產之賬面值減至預期的可變現淨值。倘不能可靠地評估虧損時，則本集團會以預先釐定之撥備水平按有關貸款之類別就貸款之無抵押部份作出撥備。

此外，本銀行亦已為呆壞賬提撥一般撥備金。專項及一般撥備金均於資產負債表自「貸款及其他賬項」及「商業票據」中扣除。倘無望收回貸款，則撇銷其未償還債務。

**(g) 收回的資產**

透過收回抵押品以作變現的資產繼續列為貸款。倘收回資產的預期變現淨值不足以償付有關的未償還貸款，有關差額將作出撥備。

**(h) 外幣換算**

以外幣為本位幣的交易，均按交易當日之匯率換算。於結算日以外幣定值之貨幣資產及負債則按結算日之匯率換算。所產生的換算差額計入損益表。

以外幣列賬的聯營公司的資產負債表按結算日之匯率換算，而損益表則按期間之平均匯率換算。所產生的匯兌差額列作儲備變動入賬。

**2 PRINCIPAL ACCOUNTING POLICIES (Continued)****(f) Provision for bad and doubtful debts**

The Group internally classifies loans and advances into five main categories: pass, special mention, substandard, doubtful and loss. The classification of loans and advances is largely based on the assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and/or principal. The periods that payments of interest and/or principal have been overdue are also taken into account when classifying the loans and advances.

Provisions are made against specific loans and advances as and when the Directors have doubts on the ultimate recoverability of principal or interest in full. Specific provision is made to reduce the carrying value of the asset, taking into account available collateral, to the expected net realisable value based on the Directors' assessment of the potential losses on those identified loans and advances on a case-by-case basis. Where it is not possible to reliably estimate the loss, the Group applies pre-determined provisioning levels to the unsecured portion of loans and advances based on the classification of the respective loans and advances.

In addition, amounts have been set aside as a general provision for bad and doubtful debts. Both specific and general provisions are deducted from "Advances and other accounts" and "Trade bills" in the balance sheet. When there is no realistic prospect of recovery, the outstanding debt is written off.

**(g) Repossessed assets**

Assets acquired by repossession of collateral for realisation continue to be reported as advances. Provision is made on the shortfall between the expected sales proceeds from realisation of the repossessed assets and the outstanding advances.

**(h) Translation of foreign currencies**

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. Exchange differences arising in these cases are dealt with in the profit and loss account.

The balance sheet of associated companies expressed in foreign currencies are translated at the rates of exchange ruling at the balance sheet date whilst the profit and loss account is translated at an average rate for the period. Exchange differences are dealt with as a movement in reserves.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 2 主要會計準則 (續)

#### (i) 固定資產

##### (i) 銀行房產及物業

銀行房產及物業乃按成本值或估值減累積減值虧損及折舊入賬。折舊按下列估計可使用年期以直線法攤銷：

租約土地	尚餘租期
樓宇	租期或50年，取兩者之較短者
租賃物業	租期或10年，取兩者之較短者
裝修	兩者之較短者

自一九九四年十二月三十一日起，本集團並無就銀行房產及物業作進一步重估。本集團是依據會計準則第17號第80段獲得豁免，而毋需為銀行房產及物業進行定期重估。

##### (ii) 傢俬及設備

傢俬及設備乃按成本值減累積減值再減折舊入賬。折舊按資產之估計可使用年期4至10年以直線法攤銷。

##### (iii) 減值及出售固定資產之盈虧

在每年結算日，本集團會考慮內部及外界資料以評估銀行房產及物業、傢俬及設備有否減值。倘有跡象顯示該等資產出現減值，則估計其可收回價值及將有關減值虧損入賬（如適用），使該等資產減至可收回之價值。該等減值虧損於損益表入賬，假若該資產以估值列賬，而減值虧損並不過該資產之重估盈餘，此等虧損則當作重估減值。

出售銀行房產及物業之盈虧乃指出售所得淨額與有關資產賬面值之差額，並於損益表確認入賬。有關資產之重估儲備結餘會轉撥至保留溢利，列作儲備之變動。

### 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (i) Fixed assets

##### (i) Bank premises and properties

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

Leasehold land	Unexpired terms of the lease
Buildings	Lesser of period of lease or 50 years
Leasehold improvements	Lesser of period of lease or 10 years

Effective 31st December 1994, no further revaluations of bank premises and properties have been carried out. The Group places reliance on paragraph 80 of SSAP 17 which provides exemption from the need to make regular revaluations of bank premises and properties.

##### (ii) Furniture and equipment

Furniture and equipment is stated at cost less accumulated impairment and less depreciation calculated to write off the assets on a straight line basis over their estimated useful lives of between 4 and 10 years.

##### (iii) Impairment and gain or loss on disposal of fixed assets

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that bank premises and properties, and furniture and equipment are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease.

The gain or loss on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account. Any revaluation reserve balance remaining attributable to the relevant asset is transferred to retained earnings and is shown as a movement in reserves.

**2 主要會計準則 (續)****(j) 證券投資****(i) 持至到期之證券**

持至到期之證券乃本集團有明確意圖及有能力持至到期日之有期債券。該等證券乃按成本值(就購入時之溢價或折讓按到期期間攤銷而調整)扣除減值撥備入賬。本集團於結算日審視各持至到期之證券或其他類似證券之賬面值，以評估有關之信貸風險及預期能否收回賬面值。倘本集團預期無法收回賬面值，則會作出撥備，並於產生時在損益表確認為支出。

購入有期債券產生之溢價及折讓攤銷列作利息收入及利息支出。出售持至到期之證券時產生之盈虧於產生時在損益表入賬。

**(ii) 持作買賣用途之證券**

持作買賣用途之證券乃指持有並欲自短期價格波動中獲利之證券，並按公平值入賬。公平價格之改變須於產生時在損益表確認。出售之盈虧乃指出售所得淨額與賬面值之差額，並於產生時在損益表確認。

**(iii) 非持作買賣用途之證券**

非持作買賣用途之證券包括主要為維持流動資金比率(定義見香港銀行業條例附表四)而持有作流動資金目的之債券及其他非持作買賣用途之債券及股份。非持作買賣用途之證券乃按公平值於資產負債表入賬。非持作買賣用途之證券之公平價值之變動會於投資重估儲備中確認，直至非持作買賣用途之證券出售或被確定為減值為止。屆時，累積盈虧(即出售所得淨額與有關證券之賬面值加上投資重估儲備轉撥之盈虧差額)會計入損益表。

**2 PRINCIPAL ACCOUNTING POLICIES (Continued)****(j) Investments in securities****(i) Held-to-maturity securities**

Held-to-maturity securities are dated debt securities which the Group has the expressed intention and ability to hold to maturity. These securities are stated at cost adjusted for the amortisation of premiums or discounts arising on acquisition over the periods to maturity, less provision for diminution in their value. The carrying amounts of individual held-to-maturity securities or holdings of the same securities are reviewed at the balance sheet date in order to assess the credit risk and whether the carrying amounts are expected to be recovered. Provisions are made for the amount of the carrying value which the Group does not expect to recover and are recognised as an expense in the profit and loss account as they arise.

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

**(ii) Trading securities**

Trading securities are securities which were acquired for the purpose of generating a profit from short-term fluctuations in price and are stated at fair value. Changes in fair value of trading securities are recognised in the profit and loss account as they arise. Profits and losses on disposal of trading securities, representing the difference between the net sales proceeds and the carrying amounts, are recognised in the profit and loss account as they arise.

**(iii) Non-trading securities**

Non-trading securities include debt securities held for liquidity purposes which are held primarily to maintain the liquidity ratio as defined in the Fourth Schedule of the Hong Kong Banking Ordinance and other debt and equity securities which are not held for trading purposes. Non-trading securities are stated at fair value on the balance sheet. Changes in fair value of non-trading securities are recognised in the investment revaluation reserve until the security is sold or determined to be impaired, at which time the cumulative gain or loss representing the difference between the net sales proceeds and the carrying amount of the relevant security, together with any surplus/deficit transferred from the investment revaluation reserve, is included in the profit and loss account.

## 賬目附註 • NOTES TO THE ACCOUNTS

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### 2 主要會計準則 (續)

#### (k) 商譽

商譽乃指收購當日之收購成本超逾於購入附屬公司及聯營公司當日本集團所佔之淨資產公平值之差額。

商譽以直線法按不超逾20年的估計可使用期攤銷。

#### (l) 遞延稅項

為課稅而計算的盈利與在損益表所示的溢利二者間因時差而產生的差額，若預期有可能於可見將來支付或收回負債或資產，則按現行稅率計算遞延稅項。

#### (m) 融資及經營租賃

##### (i) 融資租賃及租購合約

有關租購及租賃合約之客戶欠款乃按投資淨額於資產負債表列作「貸款及其他賬項」，即租購合約及融資租賃之應收租金總額減未賺取之財務收入數額。應收租金所隱含之財務收入，經減除債務成本後，即攤分列入租購期間或租賃期間之損益表內，使每個會計期間之淨投資回報盡可能相同。租購合約及融資租賃之已付經紀佣金按租期以直線法攤銷。

##### (ii) 經營租賃

經營租賃指擁有的所有風險及回報實質上由出租公司保留的租賃。經營租賃的租金在扣除向出租公司收取之任何回扣金後，均以直線法於租賃期內自損益表支銷。

### 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (k) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net assets of the acquired subsidiary and associated company at the date of acquisition.

Goodwill is amortised on a straight line basis over its estimated useful life not exceeding 20 years.

#### (l) Deferred taxation

Deferred taxation is accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset is expected to be payable or recoverable in the foreseeable future.

#### (m) Finance and operating leases

##### (i) Finance leases and hire purchase contracts

The amounts due from customers in respect of hire purchase contracts and finance leases are recorded in the balance sheet as "Advance and other accounts" at the amounts of net investments, which represent the total rentals receivable under hire purchase contracts and finance leases less unearned finance income. Finance income implicit in the rentals receivable less loan origination costs is credited to the profit and loss account over the hire period or the lease period as appropriate so as to produce an approximately constant periodic rate of return on the net investment for each accounting period. Dealer commission paid for hire purchase contracts or finance leases is amortised on a straight line basis over the terms of the leases.

##### (ii) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Rentals applicable to such operating leases net of any incentives received from the lessor are charged to the profit and loss account on a straight line basis over the lease term.

**2 主要會計準則 (續)****(n) 資產負債表外的金融工具**

資產負債表外的金融工具乃來自本集團於外匯、利率、股票及其他市場進行之期貨、遠期、掉期、期權及其他交易中產生的衍生工具。此等工具的會計方法視乎有關交易是否為了買賣或對沖風險而定。

除用於對沖風險者外，衍生金融工具均視為持作買賣用途。

用作買賣用途之交易將以其公平值列賬。公平值需定期從各類來源取得，其中包括開列市價、折現現金流量模式及期權定價模式（如適用）。所產生之盈虧均於損益表內確認。

按市值列賬的買賣衍生工具所產生的未變現收益列入「貸款及其他賬項」內。按市值列賬交易所產生的未變現虧損則列入「其他賬款及撥備」內。

訂立衍生合約當日，本集團可指定若干衍生交易作對沖用途。凡符合下列標準之衍生交易一概列為對沖交易：

- (i) 備有正式紀錄以證明有關對沖工具、所對沖項目及其對沖關係；及
- (ii) 對沖交易備有文件記錄，顯示預期該對沖交易在整個報告期間內將可有效減低對沖項目之價格或利率風險。

指定作對沖之交易按所對沖之資產、負債或持倉淨額以相同之基準入賬。所有盈虧亦以相關之資產、負債或持倉淨額之相同基準確認。

**2 PRINCIPAL ACCOUNTING POLICIES (Continued)****(n) Off-balance sheet financial instruments**

Off-balance sheet financial instruments include derivatives, such as futures, forwards, swaps, options and other transactions undertaken by the Group in the foreign exchange, interest rate, equity and other markets. The accounting for these instruments is dependent upon whether the transactions are undertaken for trading purposes or to hedge risk.

Derivative financial instruments other than those transacted to hedge risk are deemed to be held for trading purposes.

Transactions undertaken for trading purposes are re-measured to their fair value. Fair values are obtained periodically from various sources, including quoted market prices, discounted cash flow models and option pricing models as appropriate. The gain or loss arising is recognised in the profit and loss account.

Unrealised gains on trading derivatives which are marked to market are included in "Advances and other accounts". Unrealised losses on transactions which are marked to market are included in "Other accounts and provisions".

On the date a derivative contract is entered into, the Group may designate certain derivative transactions as hedges. Derivatives are classified as a hedge when the following criteria are met:

- (i) formal documentation of the hedging instrument, hedged item, and hedging relationship is prepared; and
- (ii) the hedge is documented showing that it is expected to be highly effective in reducing the price or interest rate risk in the hedged item throughout the reporting period.

Transactions designated as hedges are valued on an equivalent basis to the assets, liabilities or net positions that they are hedging. Any profit or loss is recognised in the profit and loss account on the same basis as that arising from the related assets, liabilities or net positions.

## 賬目附註 • NOTES TO THE ACCOUNTS

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### 2 主要會計準則 (續)

#### (n) 資產負債表外金融工具 (續)

倘衍生交易不再符合上述對沖交易要求，該衍生交易將視為持作買賣用途並按上文所載之方式入賬。

衍生交易僅會在本集團有能力透過訂立統一淨額結算協議或其他可依法強制執行之安排等途徑，實現淨額清償之情況下抵銷。實現或然性淨額清償之任何權利，僅會在本集團確實有能力在其他各方違約(包括任何簽約方無力償債)之情況下實現淨額清償時考慮。

除非相關清償貨幣屬同一種貨幣或以在活躍市場有報價匯率之可自由兌換貨幣定值，否則衍生交易將不會抵銷。

#### (o) 撥備

在本集團因過去事件構成現行法定或推定責任而可能須撥出資源以履行有關責任，且有關數額可靠估算之情況下，本集團會確認撥備。倘撥備預期會退還(如根據保險合約)，則該退還數額將僅會在實際落實後確認為個別的資產。

當經濟利益可能消耗且數額能可靠估算時，本集團會作出撥備。

#### (p) 僱員福利

##### (i) 僱員假期

僱員應享有之年假及長期服務假期會於確立時確認。根據僱員截至結算日已提供的服務而估算的未享年假及長期服務假期已作出撥備。

### 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (n) Off-balance sheet financial instruments (Continued)

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

Derivative transactions are offset only when the Group has the ability to insist on net settlement such as by means of entering into a master netting agreement or other legally enforceable arrangements. Any right to insist on a net settlement that is contingent is only taken into account when the Group is able to enforce net settlement in all situations of default by the other party or parties including insolvency of any parties to the contract, and the ability to insist on a net settlement is assured beyond doubt.

Derivative transactions are not offset unless the related settlement currencies are the same, or are denominated in freely convertible currencies for which quoted exchange rates are available in an active market.

#### (o) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Provision is made when it is probable that an outflow of economic benefits will arise and the amounts can be reliably estimated.

#### (p) Employee benefits

##### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.



**2 主要會計準則 (續)****(p) 僱員福利 (續)****(ii) 退休金責任**

本集團根據職業退休計劃條例及強制性公積金計劃條例為合資格及選擇參與之集團員工提供定額供款退休金計劃。職業退休計劃之供款乃根據合資格員工基本薪金之某個百分比計算，而強制性公積金計劃之供款則根據合資格員工有關收入（定義見強制性公積金計劃條例）計算。該等供款會於產生時列作支出，本集團前任員工在可全數取得僱主供款前離開而被沒收之供款，可由本集團用作減低僱主供款。上述計劃之資產乃由獨立管理之基金持有，與本集團之資產分開管理。

**(q) 分部報告**

分部指本集團可辨認的組成部分，而且從事提供服務（業務分部）或在某一經濟地區提供服務（地區分部），而所承擔之風險及回報與其他分部不同。若分部之大部份收益來自向外界客戶提供服務，而其收益、業績或資產相等於所有分部10%或以上，該等分部將分開呈報。

根據本集團之內部財務報告，本集團決定按業務分類為主要申報形式，而按地區分類則為次要之申報形式。

分部業務間之交易乃按一般商業條款及條件進行。資金一般於各業務間重新分配，並於營運收入披露為資金成本流轉。各分部業務間並無其他主要收入與支出項目分部。分部資產及負債包括營運資產及負債，即資產負債表大部份項目，但不包括稅項。

分部資本開支為於年內購買預期使用超過一個財政年度之分部資產（有形及無形資產）的總成本。

業務及地區分類之說明載於賬目附註37。

**2 PRINCIPAL ACCOUNTING POLICIES (Continued)****(p) Employee benefits (Continued)****(ii) Pension obligations**

The Group operates a defined contribution retirement scheme under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") and another defined contribution retirement scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") for those employees of the Group who are eligible and have elected to participate in the schemes. The Group's contributions to the ORSO Scheme are made based on a percentage of the eligible employees' basic salaries and those made to the MPF Scheme are made based on a percentage of the eligible employees' relevant income as defined in the Mandatory Provident Fund Schemes Ordinance. These contributions are expensed as incurred and are reduced by contributions forfeited by those employees of the Group who leave the schemes prior to vesting fully in the contributions. The assets of the schemes are held separately from those of the Group in independently administered funds.

**(q) Segment reporting**

A segment is a distinguishable component of the Group that is engaged either in providing services (business segment) or in providing services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Segments with a majority of revenue earned from services provided to external customers and whose revenue, results or assets are 10 per cent or more of all the segments are reported separately.

In accordance with the Group's internal financial reporting the Group has determined that business segments be presented as the primary reporting format and geographical as the secondary reporting format.

Transactions between the business segments are on normal commercial terms and conditions. Funds are ordinarily reallocated between segments, resulting in funding cost transfers disclosed in operating income. Interest charged for these funds is based on the Group's funding cost. There are no other material items of income or expense between the business segments. Segment assets and liabilities comprise operating assets and liabilities, being the majority of the balance sheet but excluding taxation.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one financial year.

Descriptions of business and geographical segments are set out in Note 37.

## 賬目附註 • NOTES TO THE ACCOUNTS

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### 2 主要會計準則 (續)

#### (r) 或然負債及或然資產

或然負債乃因過去事件而可能引起的責任，而該責任之存在只能於非本集團能完全控制之一件或多件未來不確定事件之出現而確認。或然負債亦可能為因過去事件而引致之現存責任，惟因該項責任可能不需要消耗經濟資源或其數額未能可靠估算而未予以確認。

或然負債不會被確認，但會於賬目附註中披露。倘經濟資源外流之可能性改變致使可能出現資源外流，則該負債將被確認為撥備。

或然資產乃因過去事件而可能產生之資產，而該資產之存在只能於非本集團能完全控制之一件或多件未來不確定事件之出現而確認。

或然資產不會被確認，但如有可能收到經濟利益，則會於賬目附註中披露。倘經濟利益流入被肯定，該等資產將予以確認。

#### (s) 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目包括於購入時起計三個月內到期的結餘，包括現金、銀行同業及其他金融機構之結存、庫券、其他合資格票據及存款證。

#### (t) 關連人士

在編撰本賬目時，與本集團有關連之人士是指本集團能直接或間接控制該人士的財務或經營決策，或可發揮重大影響力(反之亦然)；或本集團及該人士均受到共同控制或在共同重大影響力下。關連人士可以是個人或其他實體。

### 3 利息收入

利息收入包括投資證券利息389,695,000港元(二零零一年：289,099,000港元)。

### 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

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

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

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

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

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

#### (s) Cash and cash equivalents

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition including cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit.

#### (t) Related parties

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

### 3 INTEREST INCOME

Interest income includes interest from investments in securities amounting to HK\$389,695,000 (2001: HK\$289,099,000).

## 4 其他營運收入

收費及佣金收入
減：收費及佣金支出
淨收費及佣金收入
外匯交易收益淨額
買賣證券收益淨額
投資證券之
股息收入：
— 上市投資
— 非上市投資
其他

本集團曾進行一項息票分拆交易，當中涉及一家本集團作為主要普通合夥人的特別用途合夥企業。合夥企業乃專為投資債券息票而設，本集團並無擁有其控制權，故並無納入本集團之綜合賬目。於二零零二年十二月三十一日，本集團於該合夥企業之投資額達39,738,000港元（二零零一年：無），並列入資產負債表內「貸款及其他賬項」一項。合夥企業於二零零二年十二月三十一日之資產及負債總額分別為170,984,000港元及111,140,000港元（二零零一年：無）。

此項投資之回報相等於應佔合夥企業稅務虧損之稅務得益（已扣除出售投資之預計虧損）。截至二零零二年十二月三十一日止年度，該項回報之數額為7,094,000港元（二零零一年：無），並列入「其他營運收入」項下之「其他」一項。賬目附註9所載本集團本年度之香港利得稅支出，乃未計及應佔合夥企業稅務虧損得益前之稅項支出。

## 4 OTHER OPERATING INCOME

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Fees and commission income	331,631	166,786
Less: fees and commission expense	(2,363)	(3,331)
Net fees and commission income	329,268	163,455
Net gain from foreign exchange activities	8,233	11,646
Net gain from trading securities	2,271	14,033
Dividend income from investments in securities:		
— Listed investments	6,299	679
— Unlisted investments	1,678	780
Others	42,983	12,326
	<b>390,732</b>	<b>202,919</b>

The Group has entered into a coupon strip transaction involving a special purpose partnership in which the Group is the majority general partner. The Group does not control the partnership which was set up solely to invest in bond interest coupons, and consequently the partnership is not consolidated in the Group's accounts. As at 31st December 2002, the Group's investment in such partnership amounted to HK\$39,738,000 (2001: HK\$Nil) and is included in "Advances and other accounts" in the balance sheet. The total assets and liabilities of the partnership are amounted to HK\$170,984,000 and HK\$111,140,000 respectively as at 31st December 2002 (2001: HK\$Nil).

The return from this investment represented tax benefits in the form of a share of tax losses of the partnership net of the expected loss on disposal of the investments and is included in "Others" of "Other operating income" amounted to HK\$7,094,000 for the year ended 31st December 2002 (2001: HK\$Nil). The Group's Hong Kong profits tax charged for the year set out in Note 9 is the gross tax figure before taking into account of the benefit of the share of tax losses of the partnership.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 5 營運支出

員工支出：  
— 薪金及其他支出  
— 遣散費  
— 退休金支出(附註13)

物業及設備支出  
(不包括折舊)：  
— 物業租金  
— 其他  
折舊  
核數師酬金  
其他營運支出

### 5 OPERATING EXPENSES

Staff costs:  
— Salaries and other costs  
— Redundancy payment  
— Retirement benefit costs (Note 13)

Premises and equipment expenses,  
excluding depreciation:  
— Rental of premises  
— Others  
Depreciation  
Auditors' remuneration  
Other operating expenses

2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>177,058</b>	173,064
<b>269</b>	40
<b>11,655</b>	9,532
<b>188,982</b>	182,636
<b>11,845</b>	9,049
<b>20,881</b>	16,821
<b>25,479</b>	24,884
<b>1,084</b>	1,512
<b>58,989</b>	54,595
<b>307,260</b>	289,497

### 6 呆壞賬撥備

專項撥備  
— 新增撥備  
— 撥回  
— 收回

一般撥備

於損益表支銷淨額  
(附註21)

### 6 CHARGE FOR BAD AND DOUBTFUL DEBTS

Specific provisions  
— new provisions  
— releases  
— recoveries

General provisions

Net charge to profit and loss account  
(Note 21)

2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>195,854</b>	237,682
<b>(50,558)</b>	(165,392)
<b>(21,735)</b>	(6,280)
<b>123,561</b>	66,010
<b>57,951</b>	—
<b>181,512</b>	66,010

**7 出售及贖回持至到期之證券及非持作買賣用途之證券之溢利淨額**

出售及贖回持至到期之證券之溢利淨額\*

出售非持作買賣用途之證券之溢利淨額

\* 年內，本銀行出售攤銷成本約為311,589,000港元之持至到期證券，以更好控制與證券發行者有關之信貸集中風險。

**8 董事及高層管理人員酬金****(a) 董事酬金**

本銀行年內應付董事之酬金總額如下：

袍金

其他酬金：

基本薪金、房屋津貼、其他津貼及實物利益

不定額花紅

就董事而作出之公積金供款

**7 NET GAIN ON DISPOSAL AND REDEMPTION OF HELD-TO-MATURITY SECURITIES AND NON-TRADING SECURITIES**

Net gain on disposal and redemption of held-to-maturity securities\*

Net gain on disposal of non-trading securities

\* During the year, the Bank sold a held-to-maturity security with an amortised cost of approximately HK\$311,589,000 to better control concentration of credit risk related to the issuer of the security.

**8 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS****(a) Directors' emoluments**

The aggregate amounts of emoluments payable to the Directors of the Bank during the year are as follows:

Fees

Other emoluments:

Basic salaries, housing allowances, other allowances and benefits-in-kind

Discretionary bonuses

Contributions to pension schemes for Directors

2002 千港元 HK\$'000	2001 千港元 HK\$'000
8,228	5,748
<u>20,041</u>	<u>14,946</u>
<u><b>28,269</b></u>	<u><b>20,694</b></u>

2002 千港元 HK\$'000	2001 千港元 HK\$'000
689	730
7,615	8,222
4,240	4,130
<u>703</u>	<u>649</u>
<u><b>13,247</b></u>	<u><b>13,731</b></u>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 8 董事及高層管理人員酬金 (續)

#### (a) 董事酬金 (續)

上文披露之董事酬金包括付予獨立非執行董事之袍金450,000港元(二零零一年: 390,000港元)。

董事酬金之幅度如下:

#### 酬金幅度

無 — 1,000,000港元  
1,000,001港元 — 2,000,000港元  
2,000,001港元 — 2,500,000港元  
2,500,001港元 — 3,000,000港元  
3,000,001港元 — 3,500,000港元  
3,500,001港元 — 4,000,000港元  
4,000,001港元 — 4,500,000港元

於年內並無董事放棄或同意放棄任何酬金之安排。

#### (b) 五名最高薪酬人士

於年內本集團五名最高薪酬人士其中三名為董事(二零零一年: 三名), 其酬金詳情已於上文披露。其餘兩名(二零零一年: 兩名)非董事之人士於年內之酬金如下:

基本薪金、房屋津貼、  
其他津貼及  
實物利益  
花紅  
公積金計劃供款

酬金之幅度如下:

#### 酬金幅度

1,500,001港元 — 2,000,000港元  
2,000,001港元 — 2,500,000港元  
3,000,001港元 — 3,500,000港元

### 8 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

#### (a) Directors' emoluments (Continued)

Directors' fees disclosed above include HK\$450,000 (2001: HK\$390,000) paid to Independent Non-Executive Directors.

The emoluments of the Directors fall within the following bands:

#### Emolument bands

HK\$Nil — HK\$1,000,000  
HK\$1,000,001 — HK\$2,000,000  
HK\$2,000,001 — HK\$2,500,000  
HK\$2,500,001 — HK\$3,000,000  
HK\$3,000,001 — HK\$3,500,000  
HK\$3,500,001 — HK\$4,000,000  
HK\$4,000,001 — HK\$4,500,000

There was no arrangement under which any Director waived or agreed to waive any remuneration during the year.

#### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include three Directors (2001: three) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining two (2001: two) individuals during the year are as follows:

Basic salaries, housing allowances,  
other allowances and benefits  
in kind  
Bonuses  
Contributions to pension schemes

The emoluments fell within the following bands:

#### Emolument bands

HK\$1,500,001 — HK\$2,000,000  
HK\$2,000,001 — HK\$2,500,000  
HK\$3,000,001 — HK\$3,500,000

#### 董事人數 Number of Directors

	2002	2001
無 — 1,000,000港元	8	6
1,000,001 — 2,000,000港元	1	—
2,000,001 — 2,500,000港元	—	1
2,500,001 — 3,000,000港元	—	1
3,000,001 — 3,500,000港元	1	—
3,500,001 — 4,000,000港元	1	2
4,000,001 — 4,500,000港元	1	—

#### 2002 千港元 HK\$'000

#### 2001 千港元 HK\$'000

基本薪金、房屋津貼、 其他津貼及 實物利益	2,850	2,020
花紅	2,190	2,600
公積金計劃供款	263	173
	<b>5,303</b>	<b>4,793</b>

#### 人數 Number of individuals

	2002	2001
1,500,001 — 2,000,000港元	1	—
2,000,001 — 2,500,000港元	—	2
3,000,001 — 3,500,000港元	1	—

## 9 稅項

香港利得稅已根據本年度估計應課稅溢利按稅率16%(二零零一年:16%)作出撥備。海外稅項乃根據本年度估計之應課稅溢利按本集團經營所在地之現行稅率計算。

於綜合損益表中扣除之稅項指:

本銀行及各附屬公司  
香港利得稅  
海外稅項  
過往年度(撥備不足)/超額撥備

## 9 TAXATION

Hong Kong profits tax has been provided at the rate of 16% (2001: 16%) on the estimated assessable profits for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

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

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Bank and subsidiaries		
Hong Kong profits tax	(88,376)	—
Overseas taxation	—	(1,244)
(Under)/over-provisions in prior years	(24)	75
	<b>(88,400)</b>	<b>(1,169)</b>

## 10 股東應佔溢利

計入本銀行賬目之股東應佔溢利為522,235,000港元(二零零一年:318,023,000港元)。

## 10 PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Bank to the extent of HK\$522,235,000 (2001: HK\$318,023,000).

## 11 股息

中期股息每股普通股0.10港元  
(二零零一年:0.05港元)  
中期股息每股可轉換優先股0.10港元  
(二零零一年:0.05港元)  
擬派末期股息每股普通股0.25港元  
(二零零一年:0.17港元)(附註)  
擬派末期股息每股可轉換  
優先股0.25港元  
(二零零一年:0.17港元)(附註)  
擬派特別股息每股普通股零港元  
(二零零一年:0.05港元)  
擬派特別股息每股可轉換  
優先股零港元(二零零一年:0.05港元)

## 11 DIVIDENDS

Interim, paid of HK\$0.10  
(2001: HK\$0.05) per ordinary share  
Interim, paid of HK\$0.10 (2001: HK\$0.05)  
per convertible preference share  
Final, proposed of HK\$0.25  
(2001: HK\$0.17) per ordinary share  
(Note)  
Final, proposed of HK\$0.25  
(2001: HK\$0.17) per convertible  
preference share (Note)  
Special, proposed of HK\$Nil  
(2001: HK\$0.05) per ordinary share  
Special, proposed of HK\$Nil (2001:  
HK\$0.05) per convertible preference share

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Interim, paid of HK\$0.10 (2001: HK\$0.05) per ordinary share	62,437	26,566
Interim, paid of HK\$0.10 (2001: HK\$0.05) per convertible preference share	20,222	10,111
Final, proposed of HK\$0.25 (2001: HK\$0.17) per ordinary share (Note)	156,093	90,324
Final, proposed of HK\$0.25 (2001: HK\$0.17) per convertible preference share (Note)	50,555	34,377
Special, proposed of HK\$Nil (2001: HK\$0.05) per ordinary share	—	26,566
Special, proposed of HK\$Nil (2001: HK\$0.05) per convertible preference share	—	10,111
	<b>289,307</b>	<b>198,055</b>

## 賬目附註 • NOTES TO THE ACCOUNTS

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### 11 股息 (續)

附註：於二零零三年三月四日會議上，董事宣派每股0.25港元之普通股及可轉換優先股之末期股息。有關擬派股息於該等賬目中並非列作應付股息，惟將列作截至二零零三年十二月三十一日止年度之保留溢利分派。

### 12 每股盈利

每股基本盈利乃按年內股東應佔溢利482,429,000港元(二零零一年：330,412,000港元)扣除可轉換優先股應付股息70,777,000港元(二零零一年：54,599,000港元)及年內已發行普通股股份之加權平均數588,681,975股(二零零一年：491,000,336股)計算。

每股攤薄盈利乃按年內股東應佔溢利482,429,000港元(二零零一年：330,412,000港元)及年內已發行普通股及可轉換優先股股份之加權平均數790,901,193股(二零零一年：591,832,933股)計算。

### 13 退休金支出

自損益表扣除之退休金支出指本集團根據職業退休金計劃條例計劃及強積金計劃(「計劃」)須作出之供款。

根據職業退休金計劃條例計劃，本集團之員工在符合資格全數取得僱主供款前退出計劃，本集團可以沒收之供款扣減應付之供款。年內已動用合共1,300,000港元(二零零一年：2,190,000港元)之沒收供款，於結算日尚餘12,000港元(二零零一年：11,000港元)留作日後扣減供款之用。

於結算日並無應付之計劃供款(二零零一年：無)。計劃之資產由基金獨立持有與本集團之資產分開管理。

### 11 DIVIDENDS (Continued)

Note: At a meeting held on 4th March 2003, the Directors proposed a final dividend of HK\$0.25 per ordinary and convertible preference share. These proposed dividends are not reflected as dividends payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2003.

### 12 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to shareholders of HK\$482,429,000 (2001: HK\$330,412,000) less dividends payable on convertible preference shares of HK\$70,777,000 (2001: HK\$54,599,000) and on 588,681,975 (2001: 491,000,336) shares, being the weighted average number of ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the profit attributable to shareholders of HK\$482,429,000 (2001: HK\$330,412,000) and on 790,901,193 (2001: 591,832,933) shares, being the weighted average number of ordinary shares and convertible preference shares in issue during the year.

### 13 RETIREMENT BENEFIT COSTS

The retirement benefit scheme cost charged to the profit and loss account represents contributions payable by the Group to the ORSO Scheme and the MPF Scheme (the "Schemes").

Under the ORSO scheme, the Group's contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to vesting fully in the contributions. Forfeited contributions totalling HK\$1,300,000 (2001: HK\$2,190,000) were utilised during the year leaving HK\$12,000 (2001: HK\$11,000) available at the year end to reduce future contributions.

No contributions were payable to the Schemes at the year end (2001: HK\$Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.



## 14 現金及短期資金

## 14 CASH AND SHORT-TERM FUNDS

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
庫存現金及銀行與 其他金融機構之 結存	Cash and balances with banks and other financial institutions	161,525	176,625	161,511	176,611
短期通知存款	Money at call and short notice	15,402,917	5,892,102	15,402,917	5,892,102
庫券(包括外 匯基金票據)	Treasury bills (including Exchange Fund Bills)	211,398	287,704	211,398	287,704
		<b>15,775,840</b>	<b>6,356,431</b>	<b>15,775,826</b>	<b>6,356,417</b>

持有之庫券分析如下：

An analysis of treasury bills held is as follows:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
持至到期，按攤銷成本：	Held-to-maturity, at amortised cost:		
— 於香港上市	— Listed in Hong Kong	38,976	—
— 非上市	— Unlisted	172,422	287,704
		<b>211,398</b>	<b>287,704</b>
上市庫券之市值	Market value of listed treasury bills	<b>39,371</b>	—

庫券按十二月三十一日至到期日止剩餘期  
間之期限分析如下：

The maturity profile of treasury bills analysed by the remaining period as at 31st  
December to the contractual maturity dates is as follows:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
三個月或以下	Three months or less	92,844	185,000
一年或以下但超過三個月	One year or less, but over three months	39,724	83,000
五年或以下但超過一年	Five years or less, but over one year	78,830	19,704
		<b>211,398</b>	<b>287,704</b>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 15 一至十二個月內到期之銀行同業及其他金融機構之存款

### 15 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS MATURING BETWEEN ONE AND TWELVE MONTHS

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
銀行同業及其他 金融機構之 存款	Placements with banks and other financial institutions	1,033,844	547,130	1,033,844	508,142
呆壞賬專項撥備 (附註21)	Specific provision for bad and doubtful debts (Note 21)	—	(29,241)	—	—
		<b>1,033,844</b>	<b>517,889</b>	<b>1,033,844</b>	<b>508,142</b>

一至十二個月內到期之銀行同業及其他金融機構之存款按十二月三十一日至到期日止剩餘期間之期限分析如下：

The maturity profile of placements with banks and other financial institutions maturing between one and twelve months analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
三個月或以下	Three months or less	1,033,844	308,142	1,033,844	308,142
一年或以下 但超過三個月	One year or less, but over three months	—	200,000	—	200,000
並無限期	Undated	—	38,988	—	—
		<b>1,033,844</b>	<b>547,130</b>	<b>1,033,844</b>	<b>508,142</b>

### 16 商業票據

### 16 TRADE BILLS

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
商業票據	Trade bills	109,374	65,390
呆壞賬撥備 (附註21)	Provision for bad and doubtful debts (Note 21)	(1,094)	(604)
		<b>108,280</b>	<b>64,786</b>

## 17 所持存款證

## 17 CERTIFICATES OF DEPOSIT HELD

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
持至到期，按攤銷成本：	Held-to-maturity, at amortised cost:		
— 於香港以外地區上市	— Listed outside Hong Kong	167,640	89,915
— 非上市	— Unlisted	1,226,680	1,174,747
		<u>1,394,320</u>	<u>1,264,662</u>
非持作買賣用途之證券，按公平值：	Non-trading securities, at fair value:		
— 非上市	— Unlisted	536,859	769,378
		<u>1,931,179</u>	<u>2,034,040</u>
所持上市存款證市值	Market value of listed certificates of deposit held	168,035	94,644

所持存款證按十二月三十一日至到期日止  
剩餘期間之期限分析如下：

The maturity profile of certificates of deposit held analysed by the remaining  
period as at 31st December to the contractual maturity dates is as follows:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
三個月或以下	Three months or less	89,985	184,038
一年或以下但超過三個月	One year or less, but over three months	642,976	570,251
五年或以下但超過一年	Five years or less, but over one year	1,198,218	1,279,751
		<u>1,931,179</u>	<u>2,034,040</u>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 18 持作買賣用途之證券

### 18 TRADING SECURITIES

#### 本集團及本銀行 Group and Bank

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
按公平值：	At fair value:		
債券	Debt securities		
— 非上市	— Unlisted	<b>38,525</b>	—
持作買賣用途之證券按發行者之 分析如下：	Trading securities are analysed by issuer as follows:		
— 企業	— Corporate entities	<b>38,525</b>	—
持作買賣用途之債券按十二月三十一日至 到期日止剩餘期間之期限分析如下：	The maturity profile of trading debt securities analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:		

#### 本集團及本銀行 Group and Bank

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
五年或以下但超過一年	Five years or less, but over one year	<b>38,525</b>	—

## 19 持至到期之證券

## 19 HELD-TO-MATURITY SECURITIES

		本集團 Group		本銀行 Bank			
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000		
上市證券， 按攤銷成本	Listed securities, at amortised cost						
		— 於香港上市	— Listed in Hong Kong	<b>116,363</b>	92,051	<b>116,363</b>	92,051
		— 於香港以外 地區上市	— Listed outside Hong Kong	<b>1,930,279</b>	1,320,910	<b>1,930,279</b>	1,320,910
		<b>2,046,642</b>	1,412,961	<b>2,046,642</b>	1,412,961		
非上市證券， 按攤銷成本 減值撥備	Unlisted securities, at amortised cost Provision for diminution in value	<b>4,472,614</b>	2,497,559	<b>4,918,913</b>	3,189,202		
		—	(1,248)	<b>(39,716)</b>	—		
		<b>4,472,614</b>	2,496,311	<b>4,879,197</b>	3,189,202		
		<b>6,519,256</b>	3,909,272	<b>6,925,839</b>	4,602,163		
上市證券之市值	Market value of listed securities	<b>2,134,466</b>	1,412,231	<b>2,134,466</b>	1,412,231		

持至到期之證券按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

The maturity profile of held-to-maturity securities analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
三個月或以下	Three months or less	<b>155,426</b>	44,967	<b>155,426</b>	44,967
一年或以下 但超過三個月	One year or less, but over three months	<b>1,258,716</b>	378,966	<b>1,258,716</b>	378,966
五年或以下 但超過一年	Five years or less, but over one year	<b>3,561,674</b>	2,141,955	<b>3,968,257</b>	2,834,846
超過五年	Over five years	<b>1,543,440</b>	1,343,384	<b>1,543,440</b>	1,343,384
		<b>6,519,256</b>	3,909,272	<b>6,925,839</b>	4,602,163

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 19 持至到期之證券 (續)

持至到期之證券按發行者之分析如下：

### 19 HELD-TO-MATURITY SECURITIES (Continued)

Held-to-maturity securities are analysed by issuer as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
中央政府 及中央銀行	Central governments and central banks	143,144	136,760	143,144	136,760
銀行及其他 金融機構	Banks and other financial institutions	2,880,660	1,610,947	2,880,660	1,610,947
企業	Corporate entities	3,495,452	2,161,565	3,902,035	2,854,456
		<b>6,519,256</b>	<b>3,909,272</b>	<b>6,925,839</b>	<b>4,602,163</b>

### 20 貸款及其他賬項

### 20 ADVANCES AND OTHER ACCOUNTS

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
客戶貸款	Advances to customers	32,409,985	28,086,680	32,073,558	27,024,693
呆壞賬撥備 (附註21)	Provision for bad and doubtful debts (Note 21)				
— 一般	— General	(273,387)	(215,926)	(271,728)	(213,343)
— 專項	— Specific	(270,127)	(965,669)	(130,109)	(399,195)
		<b>31,866,471</b>	<b>26,905,085</b>	<b>31,671,721</b>	<b>26,412,155</b>
銀行同業及其他 金融機構貸款	Advances to banks and other financial institutions	354,994	299,531	354,994	299,531
應計利息	Accrued interest	306,140	249,146	301,206	236,464
其他賬項	Other accounts	740,766	577,183	729,465	572,593
應計利息及其他 賬項撥備	Provision against accrued interest and other accounts				
— 專項 (附註21)	— Specific (Note 21)	(1,442)	(10,489)	(1,003)	(1,807)
		<b>1,045,464</b>	<b>815,840</b>	<b>1,029,668</b>	<b>807,250</b>
		<b>33,266,929</b>	<b>28,020,456</b>	<b>33,056,383</b>	<b>27,518,936</b>

其他賬項包括可出售物業210,000,000港元(二零零一年：210,000,000港元)。

Included in other accounts is a property available for sale of HK\$210,000,000 (2001: HK\$210,000,000).

## 20 貸款及其他賬項 (續)

不履約貸款總額(即利息暫記或停止計息之客戶貸款)之分析如下:

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
不履約貸款	Non-performing loans		<b>738,932</b>	1,929,473		<b>473,242</b>	1,042,463
不履約貸款 之專項撥備	Specific provisions made in respect of such advances		<b>267,275</b>	955,944		<b>127,257</b>	389,470
暫記利息	Amount of interest in suspense		<b>157,980</b>	281,495		<b>49,719</b>	91,555

於二零零二年十二月三十一日，本集團並無有關銀行及其他金融機構之不履約貸款(二零零一年：無)。

本集團及本銀行之不履約客戶貸款分別相當於客戶貸款之2.3%(二零零一年：6.8%)及1.5%(二零零一年：3.8%)。

釐定上述專項撥備時已計及有關貸款之抵押品價值。

客戶貸款包括融資租賃及租購合約之投資，其分析如下：

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
應收投資總額：	Gross investment receivable:						
一年以下	Not later than one year		<b>214,535</b>	160,084		<b>214,535</b>	160,084
一年以上 但五年以下	Later than one year and not later than five years		<b>715,126</b>	563,122		<b>715,126</b>	563,122
五年以上 並無限期	Later than five years Undated		<b>1,922,430</b>	1,446,098		<b>1,922,430</b>	1,446,098
			<b>—</b>	832		<b>—</b>	—
			<b>2,852,091</b>	2,170,136		<b>2,852,091</b>	2,169,304
未賺取之 財務收入	Unearned future finance income		<b>(756,631)</b>	(600,163)		<b>(756,631)</b>	(600,163)
投資淨額	Net investment		<b>2,095,460</b>	1,569,973		<b>2,095,460</b>	1,569,141

## 20 ADVANCES AND OTHER ACCOUNTS (Continued)

The gross amount of non-performing loans, which represents advances on which interest is being placed in suspense or on which interest accrual has ceased, is analysed as follows:

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
不履約貸款	Non-performing loans		<b>738,932</b>	1,929,473		<b>473,242</b>	1,042,463
不履約貸款 之專項撥備	Specific provisions made in respect of such advances		<b>267,275</b>	955,944		<b>127,257</b>	389,470
暫記利息	Amount of interest in suspense		<b>157,980</b>	281,495		<b>49,719</b>	91,555

At 31st December 2002, there were no non-performing loans in respect of advances to banks and other financial institutions (2001: HK\$Nil).

Non-performing loans to customers of the Group and the Bank represent 2.3% (2001: 6.8%) and 1.5% (2001: 3.8%) of the advances to customers of the Group and the Bank respectively.

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

Advances to customers include investment in finance lease receivables and hire purchase contracts, analysed as follows:

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
應收投資總額：	Gross investment receivable:						
一年以下	Not later than one year		<b>214,535</b>	160,084		<b>214,535</b>	160,084
一年以上 但五年以下	Later than one year and not later than five years		<b>715,126</b>	563,122		<b>715,126</b>	563,122
五年以上 並無限期	Later than five years Undated		<b>1,922,430</b>	1,446,098		<b>1,922,430</b>	1,446,098
			<b>—</b>	832		<b>—</b>	—
			<b>2,852,091</b>	2,170,136		<b>2,852,091</b>	2,169,304
未賺取之 財務收入	Unearned future finance income		<b>(756,631)</b>	(600,163)		<b>(756,631)</b>	(600,163)
投資淨額	Net investment		<b>2,095,460</b>	1,569,973		<b>2,095,460</b>	1,569,141

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 20 貸款及其他賬項 (續)

融資租賃及租購合約之投資淨額分析如下：

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
一年以下	Not later than one year		<b>134,767</b>	123,875		<b>134,767</b>	123,875
一年以上 及五年以下	Later than one year and not later than five years		<b>448,175</b>	422,109		<b>448,175</b>	422,109
五年以上	Later than five years		<b>1,512,518</b>	1,023,157		<b>1,512,518</b>	1,023,157
並無限期	Undated		—	832		—	—
			<b><u>2,095,460</u></b>	<b><u>1,569,973</u></b>		<b><u>2,095,460</u></b>	<b><u>1,569,141</u></b>

計入上述融資租賃及租購合約之投資總額之無擔保餘值並不重大。

於二零零二年十二月三十一日之貸款撥備並無融資租賃及租購合約之投資呆壞賬撥備(二零零一年：832,000港元)。

客戶貸款按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
須於要求時即時償還	Repayable on demand		<b>1,385,880</b>	1,003,023		<b>1,385,880</b>	1,003,016
三個月或以下	Three months or less		<b>3,574,822</b>	2,804,398		<b>3,574,822</b>	2,802,928
一年或以下 但超過三個月	One year or less, but over three months		<b>2,403,406</b>	1,917,592		<b>2,403,406</b>	1,915,819
五年或以下 但超過一年	Five years or less, but over one year		<b>12,777,221</b>	13,439,579		<b>12,706,484</b>	13,347,791
超過五年	Over five years		<b>11,520,941</b>	6,892,628		<b>11,520,941</b>	6,812,688
並無限期	Undated		<b>747,715</b>	2,029,460		<b>482,025</b>	1,142,451
			<b><u>32,409,985</u></b>	<b><u>28,086,680</u></b>		<b><u>32,073,558</u></b>	<b><u>27,024,693</u></b>

### 20 ADVANCES AND OTHER ACCOUNTS (Continued)

The net investment in finance lease receivables and hire purchase contracts is analysed as follows:

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
一年以下	Not later than one year		<b>134,767</b>	123,875		<b>134,767</b>	123,875
一年以上 及五年以下	Later than one year and not later than five years		<b>448,175</b>	422,109		<b>448,175</b>	422,109
五年以上	Later than five years		<b>1,512,518</b>	1,023,157		<b>1,512,518</b>	1,023,157
並無限期	Undated		—	832		—	—
			<b><u>2,095,460</u></b>	<b><u>1,569,973</u></b>		<b><u>2,095,460</u></b>	<b><u>1,569,141</u></b>

The unguaranteed residual value included in the gross investment in finance lease receivables and hire purchase contracts above was considered to be immaterial.

No allowance for uncollectible investment in finance lease receivables and hire purchase contracts is included in the provision for loan losses as at 31st December 2002 (2001: HK\$832,000).

The maturity profile of advances to customers analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
須於要求時即時償還	Repayable on demand		<b>1,385,880</b>	1,003,023		<b>1,385,880</b>	1,003,016
三個月或以下	Three months or less		<b>3,574,822</b>	2,804,398		<b>3,574,822</b>	2,802,928
一年或以下 但超過三個月	One year or less, but over three months		<b>2,403,406</b>	1,917,592		<b>2,403,406</b>	1,915,819
五年或以下 但超過一年	Five years or less, but over one year		<b>12,777,221</b>	13,439,579		<b>12,706,484</b>	13,347,791
超過五年	Over five years		<b>11,520,941</b>	6,892,628		<b>11,520,941</b>	6,812,688
並無限期	Undated		<b>747,715</b>	2,029,460		<b>482,025</b>	1,142,451
			<b><u>32,409,985</u></b>	<b><u>28,086,680</u></b>		<b><u>32,073,558</u></b>	<b><u>27,024,693</u></b>



**20 貸款及其他賬項 (續)**

銀行同業及其他金融機構貸款按十二月三十一日至合約到期日止剩餘期間之期限分析如下：

須於要求時即時償還  
三個月或以下  
一年或以下但超過三個月  
五年或以下但超過一年

**20 ADVANCES AND OTHER ACCOUNTS (Continued)**

The maturity profile of advances to banks and other financial institutions analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

本集團及本銀行  
Group and Bank

2002 千港元 HK\$'000	2001 千港元 HK\$'000
—	70,000
<b>82,458</b>	46,924
<b>122,536</b>	22,607
<b>150,000</b>	160,000
<b>354,994</b>	299,531

**21 呆壞賬撥備**

本集團

於一月一日之結餘 Balance as at 1st January  
撇銷數額 Amounts written off  
收回過往年度 Recoveries of advances written  
已撇銷貸款 off in previous years  
年內撥備 (附註6) Charge for the year (Note 6)  
本年度暫記利息 Interest suspended during the year  
收回暫記利息 Suspended interest recovered  
匯率及其他調整 Exchange and other adjustments

於十二月三十一日之結餘 Balance as at 31st December

扣減自：Deducted from:  
商業票據 (附註16) Trade bills (Note 16)  
客戶貸款 (附註20) Advances to customers (Note 20)  
應計利息及其他 Accrued interest and other  
賬項 (附註20) accounts (Note 20)

**21 PROVISION FOR BAD AND DOUBTFUL DEBTS**

Group

2002			
呆壞賬撥備 Provision for bad and doubtful debts			暫記 利息 Suspended interest
專項 Specific 千港元 HK\$'000	一般 General 千港元 HK\$'000	總計 Total 千港元 HK\$'000	千港元 HK\$'000
<b>1,005,399</b>	<b>216,530</b>	<b>1,221,929</b>	<b>281,495</b>
<b>(879,126)</b>	—	<b>(879,126)</b>	<b>(110,121)</b>
<b>21,735</b>	—	<b>21,735</b>	—
<b>123,561</b>	<b>57,951</b>	<b>181,512</b>	—
—	—	—	<b>96,558</b>
—	—	—	<b>(109,971)</b>
—	—	—	<b>19</b>
<b>271,569</b>	<b>274,481</b>	<b>546,050</b>	<b>157,980</b>
—	<b>1,094</b>	<b>1,094</b>	—
<b>270,127</b>	<b>273,387</b>	<b>543,514</b>	—
<b>1,442</b>	—	<b>1,442</b>	—
<b>271,569</b>	<b>274,481</b>	<b>546,050</b>	—

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 21 呆壞賬撥備 (續)

本集團 (續)

### 21 PROVISION FOR BAD AND DOUBTFUL DEBTS (Continued)

Group (Continued)

		2001			
		呆壞賬撥備			暫記
		Provision for bad and doubtful debts			利息
		專項	一般	總計	Suspended
		Specific	General	Total	interest
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	1,613,570	124,000	1,737,570	335,551
購自分行	Acquired from the Branch	29,335	92,530	121,865	—
撇銷數額	Amounts written off	(709,796)	—	(709,796)	(156,346)
收回過往年度	Recoveries of advances written				
已撇銷貸款	off in previous years	6,280	—	6,280	—
年內撥備 (附註6)	Charge for the year (Note 6)	66,010	—	66,010	—
本年度暫記利息	Interest suspended during the year	—	—	—	248,183
收回暫記利息	Suspended interest recovered	—	—	—	(145,893)
於十二月三十一日之結餘	Balance as at 31st December	<u>1,005,399</u>	<u>216,530</u>	<u>1,221,929</u>	<u>281,495</u>
扣減自：	Deducted from:				
商業票據 (附註16)	Trade bills (Note 16)	—	604	604	
客戶貸款 (附註20)	Advances to customers (Note 20)	965,669	215,926	1,181,595	
銀行同業及其他金融機構之存款 (附註15)	Placements with banks and other financial institutions (Note 15)	29,241	—	29,241	
應計利息及其他賬項 (附註20)	Accrued interest and other accounts (Note 20)	10,489	—	10,489	
		<u>1,005,399</u>	<u>216,530</u>	<u>1,221,929</u>	

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

## 21 呆壞賬撥備 (續)

## 21 PROVISION FOR BAD AND DOUBTFUL DEBTS (Continued)

本銀行

Bank

		2002			暫記
		呆壞賬撥備			利息
		Provision for bad and doubtful debts			Suspended
		專項	一般	總計	interest
		Specific	General	Total	千港元
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	401,002	213,947	614,949	91,555
購自附屬公司	Acquired from a subsidiary	837	56	893	97
撇銷數額	Amounts written off	(374,034)	—	(374,034)	(36,742)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	2,290	—	2,290	—
年內撥備	Charge for the year	101,017	58,819	159,836	—
本年度暫記利息	Interest suspended during the year	—	—	—	50,073
收回暫記利息	Suspended interest recovered	—	—	—	(55,272)
匯率及其他調整	Exchange and other adjustments	—	—	—	8
於十二月三十一日之 結餘	Balance as at 31st December	<u>131,112</u>	<u>272,822</u>	<u>403,934</u>	<u>49,719</u>
扣減自：	Deducted from:				
商業票據 (附註16)	Trade bills (Note 16)	—	1,094	1,094	
客戶貸款 (附註20)	Advances to customers (Note 20)	130,109	271,728	401,837	
應計利息及其他賬項 (附註20)	Accrued interest and other accounts (Note 20)	1,003	—	1,003	
		<u>131,112</u>	<u>272,822</u>	<u>403,934</u>	

		2001			暫記
		呆壞賬撥備			利息
		Provision for bad and doubtful debts			Suspended
		專項	一般	總計	interest
		Specific	General	Total	千港元
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之結餘	Balance as at 1st January	458,927	123,361	582,288	94,957
購自分行	Acquired from the Branch	29,335	92,530	121,865	—
撇銷數額	Amounts written off	(121,307)	—	(121,307)	(19,405)
收回過往年度 已撇銷貸款	Recoveries of advances written off in previous years	1,153	—	1,153	—
年內撥備/(扣減)	Charge/(credit) for the year	32,894	(1,944)	30,950	—
本年度暫記利息	Interest suspended during the year	—	—	—	114,713
收回暫記利息	Suspended interest recovered	—	—	—	(98,710)
於十二月三十一日 之結餘	Balance as at 31st December	<u>401,002</u>	<u>213,947</u>	<u>614,949</u>	<u>91,555</u>
扣減自：	Deducted from:				
商業票據 (附註16)	Trade bills (Note 16)	—	604	604	
客戶貸款 (附註20)	Advances to customers (Note 20)	399,195	213,343	612,538	
應計利息及其他賬項 (附註20)	Accrued interest and other accounts (Note 20)	1,807	—	1,807	
		<u>401,002</u>	<u>213,947</u>	<u>614,949</u>	

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 22 非持作買賣用途之證券

### 22 NON-TRADING SECURITIES

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
按公平值：	At fair value:				
債券	Debt securities				
— 於香港以外 地區上市	— Listed outside Hong Kong	308,111	328,487	308,111	328,487
— 非上市	— Unlisted	1,208,163	187,306	1,207,663	186,806
		<u>1,516,274</u>	<u>515,793</u>	<u>1,515,774</u>	<u>515,293</u>
股票	Equity securities				
— 於香港上市	— Listed in Hong Kong	500,710	615,578	500,710	613,249
— 非上市	— Unlisted	6,656	6,654	6,650	6,648
		<u>507,366</u>	<u>622,232</u>	<u>507,360</u>	<u>619,897</u>
		<u>2,023,640</u>	<u>1,138,025</u>	<u>2,023,134</u>	<u>1,135,190</u>
上市證券之市值	Market value of listed securities	<u>808,821</u>	<u>944,065</u>	<u>808,821</u>	<u>941,736</u>

非持作買賣用途之債券按十二月三十一日  
至合約到期日止期間之期限分析如下：

The maturity profile of non-trading debt securities analysed by the remaining  
period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
按公平值：	At fair value:				
三個月或以下	Three months or less	78,378	—	78,378	—
一年或以下， 但超過三個月	One year or less, but over three months	680,695	—	680,695	—
五年或以下 但超過一年	Five years or less, but over one year	522,081	207,453	522,081	207,453
超過五年	Over five years	230,513	303,733	230,513	303,733
並無限期	Undated	4,607	4,607	4,107	4,107
		<u>1,516,274</u>	<u>515,793</u>	<u>1,515,774</u>	<u>515,293</u>

**22 非持作買賣用途之證券 (續)**

非持作買賣用途之證券按發行者之分析如下：

	本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
中央政府及中央銀行	Central governments and central banks	184,364	247,263	184,364	247,263	
銀行及其他金融機構	Banks and other financial institutions	1,163,272	82,577	1,163,272	82,577	
企業	Corporate entities	674,880	807,061	674,874	804,726	
其他	Others	1,124	1,124	624	624	
		<b>2,023,640</b>	<b>1,138,025</b>	<b>2,023,134</b>	<b>1,135,190</b>	

**22 NON-TRADING SECURITIES (Continued)**

Non-trading securities are analysed by issuer as follows:

	本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
中央政府及中央銀行	Central governments and central banks	184,364	247,263	184,364	247,263	
銀行及其他金融機構	Banks and other financial institutions	1,163,272	82,577	1,163,272	82,577	
企業	Corporate entities	674,880	807,061	674,874	804,726	
其他	Others	1,124	1,124	624	624	
		<b>2,023,640</b>	<b>1,138,025</b>	<b>2,023,134</b>	<b>1,135,190</b>	

**23 於聯營公司之投資**

分佔資產淨值  
收購商譽減攤銷

**23 INVESTMENTS IN ASSOCIATED COMPANIES**

Share of net assets  
Goodwill on acquisition less amortisation

投資，按成本值  
非上市股份

Investments at cost  
Unlisted shares

	本集團 Group	2002 千港元 HK\$'000	2001 千港元 HK\$'000	本銀行 Bank	2002 千港元 HK\$'000	2001 千港元 HK\$'000
分佔資產淨值	Share of net assets	127,125	27,391	127,125	27,391	
收購商譽減攤銷	Goodwill on acquisition less amortisation	66,181	—	66,181	—	
		<b>193,306</b>	<b>27,391</b>	<b>193,306</b>	<b>27,391</b>	
投資，按成本值	Investments at cost	191,660	14,508	191,660	14,508	
非上市股份	Unlisted shares	191,660	14,508	191,660	14,508	

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 23 於聯營公司之投資 (續)

本銀行直接持有之聯營公司資料如下：

### 23 INVESTMENTS IN ASSOCIATED COMPANIES (Continued)

Particulars of the associated companies which are directly held by the Bank are as follows:

公司名稱 Name	註冊 成立地點 Place of incorporation	主要業務及 營業地點 Principal activity and place of operation	持有已發行股份/ 已發行及繳足股本之詳情 Particulars of issued shares held/ issued and fully paid up capital	持有之權益 Interest held	
				2002	2001
中國平安保險(香港) 有限公司 China Ping An Insurance (Hong Kong) Company Limited	香港 Hong Kong	於香港提供 一般保險 General insurance in Hong Kong	200,000股每股面值 100港元之普通股 200,000 ordinary shares of HK\$100 each	25.0%	25.0%
大平保險有限公司 The Tai Ping Insurance Company, Limited	中華人民共和國 (「中國」) People's Republic of China ("PRC")	於中國提供 一般保險 General insurance in the PRC	人民幣500,000,000 RMB500,000,000	24.9%	—

### 24 於附屬公司之投資

### 24 INVESTMENTS IN SUBSIDIARIES

		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
投資，按成本值 非上市股份	Investments at cost Unlisted shares	40,247	40,257

## 24 於附屬公司之投資 (續)

以下為本銀行於二零零二年十二月三十一日直接持有之附屬公司。除友聯中國業務管理有限公司乃於英屬維爾京群島註冊成立而於香港營業外，所有其他附屬公司均於香港註冊成立及營業：

## 24 INVESTMENTS IN SUBSIDIARIES (Continued)

The following is a list of subsidiaries at 31st December 2002, all of which are directly held by the Bank. Except for UB China Business Management Co. Ltd. which is incorporated in the British Virgin Islands and operating in Hong Kong, all other subsidiaries are incorporated and operating in Hong Kong:

公司名稱 Name	主要業務 Principal activities	持有已發行 股份之詳情 Particulars of issued shares held	持有之權益 Interest held	
			2002	2001
工銀亞洲財務有限公司 ICBC (Asia) Finance Limited	接受存款公司執照 於二零零二年 七月二十六日撤銷 Deposit-taking company licence revoked on 26th July 2002	25,000,000股每股面值 1港元之普通股 25,000,000 ordinary shares of HK\$1 each	100%	100%
ICBC (Asia) Nominee Limited	提供代理人服務 Provision of nominee services	100股每股面值 100港元之普通股 100 ordinary shares of HK\$100 each	100%	100%
工銀亞洲期貨有限公司 ICBC (Asia) Futures Limited	期貨交易 Futures index dealing	26,000,000股每股面值 1港元之普通股 26,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲管業有限公司 ICBC (Asia) Property Management Limited	於二零零二年十二月六日 撤銷註冊 Deregistered on 6th December 2002	10,000股每股面值 1港元之普通股 10,000 ordinary shares of HK\$1 each	—	100%
工銀亞洲金業有限公司 ICBC (Asia) Bullion Company Limited	黃金買賣 Bullion dealing	6,000,000股每股面值 1港元之普通股 6,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資管理有限公司 ICBC (Asia) Investment Management Limited	於二零零二年十二月六日 撤銷註冊 Deregistered on 6th December 2002	2股每股面值1港元之 普通股 2 ordinary shares of HK\$1 each	—	100%
友聯中國業務管理有限公司 UB China Business Management Co. Ltd.	管理本銀行之內地 不履約貸款組合 (附註31) Management of the Bank's PRC NPL Portfolio (Note 31)	1股面值1美元之 普通股 1 ordinary share of US\$1 each	100%	100%

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 25 商譽

### 25 GOODWILL

#### 本集團及本銀行 Group and Bank

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
成本值	Cost		
於一月一日	At 1st January	<b>709,957</b>	—
添置	Additions	—	709,957
		<b>709,957</b>	709,957
於十二月三十一日	At 31st December	<b>709,957</b>	709,957
累計攤銷	Accumulated amortisation		
於一月一日	At 1st January	<b>17,749</b>	—
攤銷開支	Amortisation charge	<b>35,498</b>	17,749
		<b>53,247</b>	17,749
於十二月三十一日	At 31st December	<b>53,247</b>	17,749
於十二月三十一日賬面淨值	Net book value at 31st December	<b>656,710</b>	692,208

於二零零一年五月四日，本銀行與最終控股公司中國工商銀行訂立業務轉讓協議，據此，本銀行有條件同意收購最終控股公司之香港分行（「分行」）之商業銀行業務及其淨資產2,300,000,000港元（「收購事項」），代價約為3,000,000,000港元，其中約2,120,000,000港元以本銀行向最終控股公司發行及配發新普通股及可轉換優先股之方式償付，約580,000,000港元以發行結欠最終控股公司之後償債務之方式償付，約300,000,000港元以現金支付。收購事項已於二零零一年七月三日宣告完成。分行商業銀行業務收購事項之商譽攤銷約為35,498,000港元（二零零一年：17,749,000港元），列入上文「攤銷開支」一項。

聯營公司收購事項之商譽攤銷約為838,000港元（二零零一年：無），列入「於聯營公司之投資」一項。

On 4th May 2001, the Bank entered into the Business Transfer Agreement with The Industrial and Commercial Bank of China, its ultimate holding company, pursuant to which the Bank had conditionally agreed to acquire the commercial banking business of the Hong Kong branch of the ultimate holding company (the "Branch") and its net assets of HK\$2,300,000,000 (the "Acquisition") for a consideration of approximately HK\$3,000,000,000 which was to be satisfied as to approximately HK\$2,120,000,000 by the issue and allotment of new ordinary shares and convertible preference shares by the Bank to the ultimate holding company, as to approximately HK\$580,000,000 by the issuance of subordinated debt due to the ultimate holding company, and as to approximately HK\$300,000,000 by cash. The acquisition was completed on 3rd July 2001. Amortisation of goodwill from the acquisition of the Branch's commercial banking business amounting to approximately HK\$35,498,000 (2001: HK\$17,749,000) is included in "Amortisation charge" above.

Amortisation of goodwill from acquisition of an associated company amounting to approximately HK\$838,000 (2001: HK\$Nil) is included in "Investments in associated companies".



## 26 固定資產

## 26 FIXED ASSETS

		銀行房產 及物業 <b>Bank premises and properties</b> 千港元 HK\$'000	租賃 物業裝修 <b>Leasehold improvements</b> 千港元 HK\$'000	傢俬及設備 <b>Furniture and equipment</b> 千港元 HK\$'000	總計 <b>Total</b> 千港元 HK\$'000
<b>本集團</b>	<b>Group</b>				
成本值或估值	Cost or valuation				
於二零零二年 一月一日	At 1st January 2002	712,335	81,997	107,776	902,108
添置	Additions	—	3,944	8,383	12,327
出售	Disposals	(5,580)	(6,933)	(3,178)	(15,691)
於二零零二年 十二月三十一日	At 31st December 2002	<u>706,755</u>	<u>79,008</u>	<u>112,981</u>	<u>898,744</u>
累計折舊	Accumulated depreciation				
於二零零二年 一月一日	At 1st January 2002	46,122	50,197	69,111	165,430
年內撥備	Charge for the year	7,427	6,923	11,129	25,479
出售	Disposals	(851)	(3,320)	(2,474)	(6,645)
於二零零二年 十二月三十一日	At 31st December 2002	<u>52,698</u>	<u>53,800</u>	<u>77,766</u>	<u>184,264</u>
賬面淨值	Net book value				
於二零零二年 十二月三十一日	At 31st December 2002	<u>654,057</u>	<u>25,208</u>	<u>35,215</u>	<u>714,480</u>
於二零零一年 十二月三十一日	At 31st December 2001	<u>666,213</u>	<u>31,800</u>	<u>38,665</u>	<u>736,678</u>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 26 固定資產 (續)

### 26 FIXED ASSETS (Continued)

		銀行房產 及物業 <b>Bank premises and properties</b> 千港元 HK\$'000	租賃 物業裝修 <b>Leasehold improvements</b> 千港元 HK\$'000	傢俬及設備 <b>Furniture and equipment</b> 千港元 HK\$'000	總計 <b>Total</b> 千港元 HK\$'000
<b>本銀行</b>	<b>Bank</b>				
成本值或估值	Cost or valuation				
於二零零二年 一月一日	At 1st January 2002	712,335	81,997	107,750	902,082
添置	Additions	—	3,944	8,383	12,327
出售	Disposals	(5,580)	(6,933)	(3,178)	(15,691)
於二零零二年 十二月三十一日	At 31st December 2002	<u>706,755</u>	<u>79,008</u>	<u>112,955</u>	<u>898,718</u>
累計折舊	Accumulated depreciation				
於二零零二年 一月一日	At 1st January 2002	46,122	50,197	69,095	165,414
年內撥備	Charge for the year	7,427	6,923	11,124	25,474
出售	Disposals	(851)	(3,320)	(2,474)	(6,645)
於二零零二年 十二月三十一日	At 31st December 2002	<u>52,698</u>	<u>53,800</u>	<u>77,745</u>	<u>184,243</u>
賬面淨值	Net book value				
於二零零二年 十二月三十一日	At 31st December 2002	<u>654,057</u>	<u>25,208</u>	<u>35,210</u>	<u>714,475</u>
於二零零一年 十二月三十一日	At 31st December 2001	<u>666,213</u>	<u>31,800</u>	<u>38,655</u>	<u>736,668</u>

銀行房產及物業之成本值或估值分析如下：

The analysis of cost or valuation of bank premises and properties is as follows:

#### 本集團及本銀行 Group and Bank

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
按成本值	At cost	44,277	44,277
按一九九四年專業估值	At professional valuation in 1994	662,478	668,058
		<u>706,755</u>	<u>712,335</u>

**26 固定資產 (續)**

銀行房產及物業之賬面淨值分析如下：

於香港，以下列方式持有：

- 長期租約 (超過50年)
- 中期租約 (介乎10至50年)

本集團依據會計準則第17號第80段獲得豁免，毋須定期重估銀行房產及物業之價值。董事於一九九四年所重估之銀行房產及物業價值為662,478,000港元，是項重估乃參考獨立物業顧問第一太平戴維斯於一九九四年十二月三十一日按公開市值及現有用途所評估之銀行房產及物業之價值732,700,000港元而作出。

根據第一太平戴維斯按公開市值及現有用途基準進行之估值，本銀行在港之房產及物業於二零零二年十二月三十一日之公開市值合計約為411,300,000港元。此重估影響並未計入本賬目，但已計入「附加財務資料」一節之資本充足比率。

倘本集團及本銀行之銀行房產及物業以成本減累積折舊入賬，則其賬面淨值應為232,894,560港元（二零零一年：236,465,000港元）。

**26 FIXED ASSETS (Continued)**

The net book value of bank premises and properties is analysed as follows:

In Hong Kong, held on:

- Long-term leases (over 50 years)
- Medium-term leases  
(between 10 to 50 years)

本集團及本銀行  
**Group and Bank**

2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>515,664</b>	519,719
<b>138,393</b>	146,494
<b><u>654,057</u></b>	<b><u>666,213</u></b>

The Group places reliance on paragraph 80 of SSAP 17 which provides exemption from the need to make regular revaluations of bank premises and properties. The Bank's premises and properties were revalued in 1994 by the Directors at HK\$662,478,000 with reference to a valuation made on an open market, existing use basis by FPD Savills, independent property consultants, which valued the Bank's premises and properties at HK\$732,700,000 at 31st December 1994.

Based on a valuation made on an open market, existing use basis by FPD Savills, the aggregate open market value of the Bank's premises and properties located in Hong Kong was approximately HK\$411,300,000 at 31st December 2002. The effect of such revaluation has not been incorporated in the accounts, but has been incorporated in the computation of capital adequacy ratio as disclosed in the section headed Supplementary Financial Information.

The carrying amount of the bank premises and properties of the Group and Bank would have been HK\$232,894,560 (2001: HK\$236,465,000) had they been stated at cost less accumulated depreciation.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 27 銀行同業及其他金融機構之存款及結餘

銀行同業及其他金融機構之存款及結餘按十二月三十一日至合約到期日止期間之期限分析如下：

### 27 DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

The maturity profile of deposits and balances of banks and other financial institutions analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	951,417	754,519	951,417	755,615
三個月或以下	Three months or less	11,291,703	6,010,550	11,291,703	6,057,550
一年或以下但超過三個月	One year or less, but over three months	91,000	288,928	91,000	288,928
		<b>12,334,120</b>	<b>7,053,997</b>	<b>12,334,120</b>	<b>7,102,093</b>

### 28 客戶存款

### 28 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
活期存款及往來戶口	Demand deposits and current accounts	689,385	504,839	689,481	505,088
儲蓄存款	Savings deposits	2,150,712	1,586,969	2,309,642	1,728,355
定期及通知存款	Time, call and notice deposits	35,910,933	27,613,499	35,980,223	27,657,134
		<b>38,751,030</b>	<b>29,705,307</b>	<b>38,979,346</b>	<b>29,890,577</b>

客戶存款按十二月三十一日至合約到期日止期間之期限分析如下：

The maturity profile of deposits from customers analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團 Group		本銀行 Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
須於要求時即時償還	Repayable on demand	2,850,587	2,113,465	3,034,659	2,254,903
三個月或以下	Three months or less	33,020,686	26,294,791	33,064,930	26,338,623
一年或以下但超過三個月	One year or less, but over three months	2,788,262	1,290,240	2,788,262	1,290,240
五年或以下但超過一年	Five years or less, but over one year	91,495	6,811	91,495	6,811
		<b>38,751,030</b>	<b>29,705,307</b>	<b>38,979,346</b>	<b>29,890,577</b>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 29 已發行存款證

### 29 CERTIFICATES OF DEPOSIT ISSUED

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
已發行存款證	Certificates of deposit issued	1,441,952	175,019
購回已發行存款證	Repurchase of certificates of deposit issued	(12,950)	(175,019)
		<u>1,429,002</u>	<u>—</u>

已發行存款證按十二月三十一日至合約到期日止期間之期限分析如下：

The maturity profile of certificates of deposit issued analysed by the remaining period as at 31st December to the contractual maturity dates is as follows:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
一年或以下但超過三個月	One year or less, but over three months	700,000	—
五年或以下但超過一年	Five years or less, but over one year	729,002	—
		<u>1,429,002</u>	<u>—</u>

### 30 遞延稅項

### 30 DEFERRED TAXATION

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
於一月一日及十二月三十一日	At 1st January and 31st December	6,289	6,289

概無未撥備之重大潛在遞延稅項負債。

There is no significant potential liability for deferred taxation not provided for.

由於重估盈餘變現不會產生稅項負債，故此就遞延稅項而言，銀行房產及物業之重估並不構成時差。

The revaluation of bank premises and properties does not constitute a timing difference for deferred taxation purposes as realisation of the revaluation surplus would not result in a taxation liability.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 31 其他賬項及準備金

本集團之「其他賬項及準備金」包括由友聯中國業務管理發行之次等履約票據，並已全數撇銷如下：

次等履約票據

減：內地不履約貸款組合  
所需之撥備之撇銷

友聯中國業務管理為本銀行於二零零零年成立之全資附屬公司。作為一間特別設立之資產管理公司，旨在五年內盡量追收本銀行內地不履約貸款組合（「內地不履約貸款組合」）。友聯中國業務管理透過按面值發行兩組履約票據來取得購買內地不履約貸款組合所需之資金。優先履約票據由本銀行全數認購，作為轉讓內地不履約貸款組合之部分代價，並在本銀行之資產負債表內列為「持至到期之證券」，於二零零二年十二月三十一日之數額為406,583,000港元。優先履約票據所產生之一切財務影響已於本集團之賬目中對銷。

本銀行向全體股東徵求認購次等履約票據，並獲招商局集團（香港）有限公司包銷。認購完成後，本銀行收得現金600,952,000港元。由於次等履約票據須首先承擔內地不履約貸款組合虧損之風險，而董事認為於五年期屆滿前償還次等履約票據款項之機會不大，故次等履約票據之贖回金額已作全數撇減。

### 31 OTHER ACCOUNTS AND PROVISIONS

Included in "Other accounts and provisions" of the Group are Junior performance linked notes (PLNs) issued by UB China Business Management Co. Ltd. ("UBCBM") which have been fully written down as follows:

	本集團 Group	
	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Junior PLNs	600,952	600,952
Less: Write-down in the light of the provisions required on the PRC NPL Portfolio	(600,952)	(600,952)
	<u>—</u>	<u>—</u>

UBCBM is a wholly-owned subsidiary established by the Bank in 2000 as a special purpose asset management company for the purpose of maximising the level of recovery of certain classified loans of the Bank which were extended towards Mainland China related business (the "PRC NPL Portfolio") over a five-year term. UBCBM funded the purchase of the PRC NPL Portfolio by issuing two tranches of PLNs at par value. The Senior PLNs were subscribed for in full by the Bank as partial consideration for the transfer of the PRC NPL Portfolio and are included in the Bank's balance sheet as held-to-maturity securities amounting HK\$406,583,000 as at 31st December 2002. All financial effects associated with the Senior PLNs were eliminated in the Group accounts.

The Junior PLNs were offered for subscription to all shareholders and underwritten by China Merchants Holdings (Hong Kong) Company Limited. The Bank received cash funds of HK\$600,952,000 immediately upon completion. Since the Junior PLNs were to bear the first risk of loss against the PRC NPL Portfolio, the redemption amount of the Junior PLNs was fully written down as the Directors are of the opinion that the possibility of any repayment of the Junior PLNs at the end of the five-year term is remote.

## 32 借入資本

後償浮息票據  
 — 最終於二零一一年  
 七月二日到期  
 — 最終於二零一一年  
 十二月十二日到期  
 — 最終於二零一二年  
 三月二十六日到期  
 — 最終於二零一二年  
 十二月八日到期  
 — 永久  
 匯兌調整

借入資本乃由本銀行籌集作業務拓展用途，並由最終控股公司全數認購。該等票據根據銀行業條例附表三合資格並已列入本銀行之附加資本。

該等最終於二零一一年七月二日到期之票據用以收購提供資金。

## 33 股本

## (a) 普通股

法定：

於二零零一年一月一日及十二月三十一日，  
 及二零零二年十二月三十一日

## 32 LOAN CAPITAL

Subordinated floating rate notes  
 — with a final maturity on  
 2nd July 2011  
 — with a final maturity on  
 12th December 2011  
 — with a final maturity on  
 26th March 2012  
 — with a final maturity on  
 8th December 2012  
 — perpetual  
 Exchange adjustment

Loan capital were raised by the Bank for the development and expansion of business and have been fully subscribed by the ultimate holding company. These notes qualify for and have been included as the Bank's supplementary capital in accordance with the Third Schedule to the Banking Ordinance.

The notes which have a final maturity on 2nd July 2011 are raised to finance the Acquisition.

## 33 SHARE CAPITAL

## (a) Ordinary shares

Authorised:

At 1st January and 31st December  
 2001, and 31st December 2002

本集團及本銀行  
Group and Bank

2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>584,820</b>	584,820
<b>623,808</b>	623,808
<b>545,916</b>	—
<b>500,000</b>	—
<b>1,000,000</b>	—
<b>186</b>	—
<b><u>3,254,730</u></b>	<b><u>1,208,628</u></b>

每股面值2港元之普通股 Ordinary shares of HK\$2 each	
股份數目 Number of shares	千港元 HK\$'000
<b><u>1,000,000,000</u></b>	<b><u>2,000,000</u></b>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 33 股本 (續)

#### (a) 普通股 (續)

已發行及繳足：

於二零零一年一月一日	截至二零零一年十二月三十一日 止年度間增加	於二零零一年十二月三十一日 及二零零二年一月一日	截至二零零二年十二月三十一日 止年度間增加	於二零零二年十二月三十一日
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有關年內發行普通股之詳情載於下文附註(c)。

#### (b) 可轉換非累計優先股

法定：

於二零零一年一月一日	截至二零零一年十二月三十一日 止年度間增加	於二零零一年十二月三十一日、 二零零二年一月一日及 二零零二年十二月三十一日
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### 33 SHARE CAPITAL (Continued)

#### (a) Ordinary shares (Continued)

Issued and fully paid:

	每股面值2港元之普通股 Ordinary shares of HK\$2 each	
	股份數目 Number of shares	千港元 HK\$'000
At 1st January 2001	450,871,855	901,744
Increase during the year ended 31st December 2001	80,447,449	160,895
At 31st December 2001 and 1st January 2002	531,319,304	1,062,639
Increase during the year ended 31st December 2002	93,055,000	186,110
At 31st December 2002	<u>624,374,304</u>	<u>1,248,749</u>

Details relating to the issue of ordinary shares in the year are set out in Note (c) below.

#### (b) Convertible non-cumulative preference shares

Authorised:

	每股面值5港元之 可轉換非累計優先股 Convertible non-cumulative preference shares of HK\$5 each	
	股份數目 Number of shares	千港元 HK\$'000
At 1st January 2001	—	—
Increase during the year ended 31st December 2001	232,000,000	1,160,000
At 31st December 2001, 1st January 2002 and 31st December 2002	<u>232,000,000</u>	<u>1,160,000</u>



## 33 股本 (續)

## (b) 可轉換非累計優先股 (續)

已發行及繳足：

於二零零一年一月一日  
截至二零零一年十二月三十一日  
止年度增加

於二零零一年十二月三十一日、  
二零零二年一月一日及  
二零零二年十二月三十一日

有關該等可轉換非累計優先股條款  
之詳情載於下文附註(d)。

## (c) 年內發行股份

於二零零二年五月二十一日，最終控股公司持有之93,055,000股現有普通股已根據於二零零二年五月七日訂立之配售協議配售予獨立投資者，而最終控股公司已根據於二零零二年五月七日訂立之認購協議以每股8.16港元之配售價認購93,055,000股每股面值2.00港元之新普通股，每股溢價6.16港元（「認購事項」）。認購事項之所得收益由本銀行用作一般營運資金。認購事項完成後，本銀行之已發行股本增至1,248,749,000港元。該等股份與現有股份享有同等地位。

## (d) 可轉換優先股條款

可轉換優先股之持有人均享有與普通股股東之同等權利，其可按每股可轉換優先股相等於一股普通股之比例收取應付予普通股股東之任何股息或分派。收取上述股息之權利並非累計。於清盤或以其他方式退回資本時，本銀行可供分派予股東之資產將先就每股可轉換優先股已付或應付最多2.00港元，其後方向普通股持有人作出分派。其後，各可轉換優先股及普通股持有人均按相同基準進行資產分派。

## 33 SHARE CAPITAL (Continued)

## (b) Convertible non-cumulative preference shares (Continued)

Issued and fully paid:

	每股面值5港元之 可轉換非累計優先股 Convertible non-cumulative preference shares of HK\$5 each	
	股份數目 Number of shares	千港元 HK\$'000
At 1st January 2001	—	—
Increase during the year ended 31st December 2001	202,219,218	1,011,096
At 31st December 2001, 1st January 2002 and 31st December 2002	<u>202,219,218</u>	<u>1,011,096</u>

Details relating to the terms of these convertible non-cumulative preference shares are set out in Note (d) below.

## (c) Issue of shares in the year

On 21st May 2002, 93,055,000 existing ordinary shares held by the ultimate holding company were placed to independent investors pursuant to the Placing Agreement dated 7th May 2002 and 93,055,000 new ordinary shares of HK\$2.00 each were subscribed by the ultimate holding company pursuant to the Subscription Agreement dated 7th May 2002 at a placing price of HK\$8.16 each which represented a premium of HK\$6.16 each (the "Subscription"). The proceeds from the Subscription were used by the Bank as general working capital. The issued share capital of the Bank was increased to HK\$1,248,749,000 after completion of the Subscription. These shares rank pari passu with the existing shares.

## (d) Terms of the convertible preference shares

The holders of the convertible preference shares are entitled to receive, pari passu, any dividend or distribution payable to the ordinary shareholders on the basis that each convertible preference share is equivalent to one ordinary share. The right to such dividend is non-cumulative. On a return of capital on liquidation or otherwise, the assets of the Bank available for distribution among its shareholders shall be applied in paying up to a maximum of HK\$2.00 paid or deemed paid on each convertible preference share in priority to any payment to the holders of the ordinary share and thereafter the holders of the convertible preference shares and the ordinary shares shall participate in the assets of the Bank on a pari passu basis.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 33 股本 (續)

#### (d) 可轉換優先股條款 (續)

可轉換優先股並無賦予持有人任何投票權，在本銀行任何股東大會上投票，惟可轉換優先股持有人類別大會則除外。在此情況下，各可轉換優先股持有人可於有關之類別大會上投一票。

可轉換優先股於發行後，可隨時轉換為本銀行之普通股。因轉換而將配發之普通股數目乃視乎經考慮本銀行於發行可轉換優先股後之任何分派或資本架構之改變之轉換率而定。因轉換優先股而配發之任何普通股面值之不足部分，應在可轉換優先股溢價中作出處理。

最終控股公司經已全數認購可轉換優先股。

#### (e) 購股權

##### (i) 僱員購股權計劃

年內並無授出購股權，而於二零零二年十二月三十一日，並無任何尚未行使之購股權。

##### (ii) 就發行次等履約票據而發行購股權

就友聯中國業務管理發行次等履約票據而言，本銀行股東於二零零零年三月二十八日舉行之股東特別大會上通過一項決議案，批准於次等履約票據之五年期限屆滿時發行可認購本銀行股份之購股權，惟須符合若干條件後方可作實。倘若發行該等購股權，則次等履約票據持有人可按7.78港元之行使價認購本銀行之股份。然而，若內地不履約貸款組合於次等履約票據五年期限屆滿後所收回之內地不履約貸款組合低於1,211,063,000港元，則不會發行任何購股權。

### 33 SHARE CAPITAL (Continued)

#### (d) Terms of the convertible preference shares (Continued)

The convertible preference shares confer no voting rights to their holders in any general meeting of the Bank, except in a class meeting of holders of convertible preference shares, in which case each convertible preference share will entitle the holder to one vote in such class meeting.

The convertible preference shares are convertible to ordinary shares of the Bank at any time following their issue. The number of ordinary shares to be allotted upon conversion is determined by a conversion factor which takes into account any distribution or changes in the capital structure of the Bank subsequent to the issue of the convertible preference shares. The shortfall of the nominal value of any ordinary shares required to be allotted upon conversion of the preference shares shall be dealt with in the convertible preference share premium.

The convertible preference shares have been fully subscribed by the ultimate holding company.

#### (e) Share options

##### (i) Employee share option scheme

During the year, no option has been granted and at 31st December 2002, there were no options outstanding.

##### (ii) Issue of options in connection with the issue of Junior PLNs

In connection with the issue of Junior PLNs by UBCBM, the shareholders of the Bank had by a resolution passed at the Extraordinary General Meeting held on 28th March 2000 approved the issue of options to subscribe for shares of the Bank at the end of the five-year term of the Junior PLNs subject to the fulfillment of certain conditions. These options, if issued, would allow the holders of the Junior PLNs to subscribe for shares in the Bank at an exercise price of HK\$7.78. However, no options will be issued if total recoveries of the PRC NPL Portfolio at the end of the five-year term of the Junior PLNs are below HK\$1,211,063,000.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 34 儲備

### 34 RESERVES

本集團

Group

		2002							
		可轉換非累計 優先股溢價 Convertible non- cumulative share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	外匯儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零二年一月一日	At 1st January 2002	1,224,894	505,496	412,631	138,766	-	219,200	495,969	2,996,956
發行股份	Issue of shares	573,219	-	-	-	-	-	-	573,219
發行股份之支出	Share issue expense	(11,427)	-	-	-	-	-	-	(11,427)
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	-	-	-	(108,388)	-	-	-	(108,388)
出售非持作買賣 用途之證券	Disposal of non-trading securities	-	-	-	781	-	-	-	781
出售銀行物業	Disposal of a bank property	-	-	(4,120)	-	-	-	4,120	-
解除聯營公司 之重估虧損	Release of revaluation deficit of an associated company	-	-	-	1,990	-	-	-	1,990
匯兌差額	Exchange differences	-	-	-	-	(21)	-	-	(21)
本年度溢利	Profit for the year	-	-	-	-	-	-	482,429	482,429
已付二零零一年 末期股息及特別 股息(附註11)	2001 final and special dividends paid (Note 11)	-	-	-	-	-	-	(161,378)	(161,378)
已付二零零二年 中期股息(附註11)	2002 interim dividends paid (Note 11)	-	-	-	-	-	-	(82,659)	(82,659)
於二零零二年 十二月三十一日	At 31st December 2002	<u>1,786,686</u>	<u>505,496</u>	<u>408,511</u>	<u>33,149</u>	<u>(21)</u>	<u>219,200</u>	<u>738,481</u>	<u>3,691,502</u>
代表：	Representing:								
本銀行及附屬公司	Bank and subsidiaries	1,786,686	505,496	408,511	33,957	-	219,200	724,420	3,678,270
聯營公司	Associated companies	-	-	-	(808)	(21)	-	14,061	13,232
於二零零二年 十二月三十一日	At 31st December 2002	<u>1,786,686</u>	<u>505,496</u>	<u>408,511</u>	<u>33,149</u>	<u>(21)</u>	<u>219,200</u>	<u>738,481</u>	<u>3,691,502</u>

一般儲備包括過往年度自保留溢利轉撥之款項，並可供分派。

The general reserve comprised previous years' transfers from retained earnings and is distributable.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 34 儲備 (續)

### 34 RESERVES (Continued)

本銀行

Bank

		2002						
		可轉換非累計 優先股溢價 Convertible non- ordinary share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零二年一月一日	At 1st January 2002	1,224,894	505,496	412,631	141,076	219,200	422,774	2,926,071
發行股份	Issue of shares	573,219	-	-	-	-	-	573,219
發行股份之支出	Share issue expenses	(11,427)	-	-	-	-	-	(11,427)
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	-	-	-	(108,388)	-	-	(108,388)
出售非持作買賣 用途之證券	Disposal of non-trading securities	-	-	-	781	-	-	781
出售銀行物業	Disposal of a bank property	-	-	(4,120)	-	-	4,120	-
本年度溢利 (附註10)	Profit for the year (Note 10)	-	-	-	-	-	522,235	522,235
已付二零零一年末期 股息及特別股息 (附註11)	2001 final and special dividends paid (Note 11)	-	-	-	-	-	(161,378)	(161,378)
已付二零零二年中期 股息 (附註11)	2002 interim dividends paid (Note 11)	-	-	-	-	-	(82,659)	(82,659)
於二零零二年 十二月三十一日	At 31st December 2002	<u>1,786,686</u>	<u>505,496</u>	<u>408,511</u>	<u>33,469</u>	<u>219,200</u>	<u>705,092</u>	<u>3,658,454</u>

## 34 儲備 (續)

## 34 RESERVES (Continued)

## 本集團

## Group

		2001						
		可轉換非累計 優先股溢價 Convertible non- cumulative preference share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
於二零零一年一月一日 之承前結餘	At 1st January 2001 as previously reported	782,447	—	412,631	6,444	219,200	202,234	1,622,956
採納會計實務準則第9號 (修訂)之影響	Effect of adopting SSAP9 (revised)	—	—	—	—	—	58,613	58,613
於二零零一年一月一日 重報	At 1st January 2001 as restated	782,447	—	412,631	6,444	219,200	260,847	1,681,569
發行股份	Issue of shares	442,461	505,548	—	—	—	—	948,009
發行股份之開支	Share issue expenses	(14)	(52)	—	—	—	—	(66)
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	—	—	—	141,076	—	—	141,076
分佔聯營公司之 重估虧損	Share of revaluation deficit of an associated company	—	—	—	(122)	—	—	(122)
出售非持作買賣 用途之證券	Disposal of non-trading securities	—	—	—	(8,632)	—	—	(8,632)
本年度溢利	Profit for the year	—	—	—	—	—	330,412	330,412
已付二零零零年 末期股息	2000 final dividends paid	—	—	—	—	—	(58,613)	(58,613)
已付二零零一年中期 股息(附註11)	2001 interim dividends paid (Note 11)	—	—	—	—	—	(36,677)	(36,677)
於二零零一年 十二月三十一日	At 31st December 2001	<u>1,224,894</u>	<u>505,496</u>	<u>412,631</u>	<u>138,766</u>	<u>219,200</u>	<u>495,969</u>	<u>2,996,956</u>
代表：	Representing:							
本銀行及附屬公司	Bank and subsidiaries	1,224,894	505,496	412,631	141,565	219,200	480,714	2,984,500
聯營公司	Associated company	—	—	—	(2,799)	—	15,255	12,456
於二零零一年 十二月三十一日	At 31st December 2001	<u>1,224,894</u>	<u>505,496</u>	<u>412,631</u>	<u>138,766</u>	<u>219,200</u>	<u>495,969</u>	<u>2,996,956</u>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 34 儲備 (續)

### 34 RESERVES (Continued)

本銀行		Bank		2001						
		可轉換非累計 優先股溢價 Convertible non- cumulative Ordinary share premium 千港元 HK\$'000	普通溢價 share premium 千港元 HK\$'000	銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000		
於二零零一年一月一日	At 1st January 2001 as	782,447	—	412,631	—	219,200	141,428	1,555,706		
之承前結餘	previously reported									
採納會計實務準則第9號	Effect of adopting SSAP9	—	—	—	—	—	58,613	58,613		
(修訂)之影響	(revised)									
於二零零一年一月一日	At 1st January 2001 as	782,447	—	412,631	—	219,200	200,041	1,614,319		
重報	restated									
發行股份	Issue of shares	442,461	505,548	—	—	—	—	948,009		
發行股份之開支	Share issue expenses	(14)	(52)	—	—	—	—	(66)		
非持作買賣用途之	Change in fair value of	—	—	—	141,076	—	—	141,076		
證券公平值變動	non-trading securities									
本年度溢利	Profit for the year	—	—	—	—	—	318,023	318,023		
(附註10)	(Note 10)									
已付二零零零年	2000 final dividends paid	—	—	—	—	—	(58,613)	(58,613)		
末期股息										
已付二零零一年	2001 interim dividends	—	—	—	—	—	(36,677)	(36,677)		
中期股息(附註11)	paid (Note 11)									
於二零零一年	At 31st December 2001	<u>1,224,894</u>	<u>505,496</u>	<u>412,631</u>	<u>141,076</u>	<u>219,200</u>	<u>422,774</u>	<u>2,926,071</u>		
十二月三十一日										

## 35 與集團成員公司之結餘

(a) 以下為資產負債表項目中與最終控股公司之結餘：

## 35 BALANCES WITH GROUP COMPANIES

(a) Included in the following balance sheet captions are balances with the ultimate holding company:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
現金及短期資金	Cash and short-term funds		
銀行同業及其他金融機構之	Cash and balances with banks and		
現金及結餘	other financial institutions	<b>52,135</b>	54,857
通知存款及短期通知存款	Money at call and short notice	<b>7,814,649</b>	1,528,208
		<b>7,866,784</b>	1,583,065
一至十二個月內到期之銀行同業及	Placements with banks and other		
其他金融機構	financial institutions maturing		
之存款	between one and twelve months	<b>1,033,844</b>	83,938
貸款及其他賬項	Advances and other accounts	<b>85,049</b>	80,324
		<b>8,985,677</b>	1,747,327
銀行同業及其他金融機構	Deposits and balances of banks		
之存款及結餘	and other financial institutions	<b>11,447,647</b>	6,293,676
已發行存款證	Certificates of deposit issued	<b>700,000</b>	—
其他賬項及準備金	Other accounts and provisions	<b>120,764</b>	96,281
		<b>12,268,411</b>	6,389,957
借入資本	Loan capital	<b>3,254,730</b>	1,208,628

附註：銀行同業及其他金融機構之存款及結餘包括一筆為數2,105,676,000港元(二零零一年：233,928,000港元)之款項，乃最終控股公司於二零零零年七月授予本銀行作營運資金用途之備用信貸6,000,000,000港元(二零零一年：6,000,000,000港元)中已被動用之數額。

Note: Included in deposits and balances of banks and other financial institutions is an amount of HK\$2,105,676,000 (2001: 233,928,000) representing utilisation of a standby credit facility of HK\$6,000,000,000 (2001: HK\$6,000,000,000) granted by the ultimate holding company to the Bank in July 2000 for working capital purposes.

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 35 與集團成員公司之結餘 (續)

(a) 以下為資產負債表項目中與最終控股公司之結餘：(續)

### 35 BALANCES WITH GROUP COMPANIES (Continued)

(a) Included in the following balance sheet captions are balances with the ultimate holding company: (Continued)

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
外匯合約	Foreign exchange contracts		
— 合約金額	— contractual amount	<b>8,046,200</b>	<u>6,514,671</u>
利率掉期	Interest rate swaps		
— 名義數額	— notional principal	<b>7,366,960</b>	<u>6,346,147</u>
外幣期權	Currency options		
— 合約金額	— contractual amount		
— 買入期權	— options purchased	<b>390,100</b>	236,107
— 出售期權	— options written	—	<u>80,315</u>
		<b>390,100</b>	<u>316,422</u>
債券期權	Bond options		
— 合約金額	— contractual amount		
— 買入期權	— options purchased	—	233,928
— 出售期權	— options written	—	<u>155,952</u>
		—	<u>389,880</u>
利率期權	Interest rate options		
— 合約金額	— contractual amount		
— 出售期權	— options written	<b>404,940</b>	<u>—</u>
一年內到期 之其他承擔	Other commitments with maturity within 1 year		
— 透支信貸	— overdraft facility	<b>1,013,844</b>	<u>549,880</u>



## 35 與集團成員公司之結餘 (續)

(b) 以下為資產負債表項目中與其他同系附屬公司之結餘：

## 35 BALANCES WITH GROUP COMPANIES (Continued)

(b) Included in the following balance sheet captions are balances with fellow subsidiaries:

		本集團及本銀行 Group and Bank	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
貸款及其他賬項	Advances and other accounts	<u>3,020</u>	<u>14,111</u>
銀行同業及其他金融機構之 存款及結餘	Deposits and balances of banks and other financial institutions	<b>60,000</b>	—
客戶存款	Deposits from customers	<b>639,791</b>	563,313
其他賬項及準備金	Other accounts and provisions	<u>1,308</u>	—
		<u><b>701,099</b></u>	<u>563,313</u>
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
外匯合約 — 合約金額	Foreign exchange contracts — contractual amount	<u><b>107,800</b></u>	—
利率掉期 — 名義數額	Interest rate swaps — notional principal	<u><b>265,159</b></u>	—

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 35 與集團成員公司之結餘 (續)

- (c) 以下為資產負債表項目中與本銀行  
附屬公司之結餘：

#### 資產負債表項目

由友聯中國業務管理發行、於  
資產負債表列作「持至到期之證券」  
之優先履約票據

銀行同業及其他金融機構之  
存款及結餘  
客戶存款  
其他賬項及準備金

#### 資產負債表外項目

遠期外匯合約  
— 名義數額

- (d) 以下為資產負債表項目中與聯營公  
司之結餘：

#### 資產負債表項目

客戶存款

### 35 BALANCES WITH GROUP COMPANIES (Continued)

- (c) Included in the following balance sheet captions are balances  
with subsidiaries of the Bank:

#### 本銀行 Bank

#### On-balance sheet

Senior PLNs issued by UBCBM  
included in the balance sheet  
under "Held-to-maturity securities"

Deposits and balances of banks  
and other financial institutions  
Deposits from customers  
Other accounts and provisions

#### Off-balance sheet

Forward exchange contracts  
— notional principal

- (d) Included in the following balance sheet captions are balances  
with an associated company:

#### On-balance sheet

Deposits from customers

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>On-balance sheet</b>		
Senior PLNs issued by UBCBM included in the balance sheet under "Held-to-maturity securities"	<b>406,583</b>	699,297
Deposits and balances of banks and other financial institutions	—	48,096
Deposits from customers	<b>228,316</b>	185,467
Other accounts and provisions	<b>39,733</b>	42,988
	<b>268,049</b>	276,551
<b>Off-balance sheet</b>		
Forward exchange contracts — notional principal	<b>242,095</b>	1,045,111

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>On-balance sheet</b>		
Deposits from customers	<b>15,884</b>	—

## 36 關連交易

於本年度，本集團曾於日常業務過程中與關連各方(包括最終控股公司、同系附屬公司及聯營公司)達成多宗交易。

## (a) 於一般業務過程中與關連各方達成之交易概要

與最終控股公司、同系附屬公司及聯營公司之關連交易應計之收入及支出總額概列如下：

利息收入
— 存款 (附註(i))
— 利率掉期 (附註(ii))
利息支出
— 存款 (附註(iii))
— 利率掉期 (附註(ii))
— 已發行存款證 (附註(iv))
— 借入資本 (附註(v))
期權溢價支出淨額 (附註(vi))
管理費收入 (附註(vii))
服務費收入 (附註(x))
服務費支出 (附註(ix))
物業支出 (附註(viii))

## 36 RELATED PARTY TRANSACTIONS

During the year, the Group entered into various transactions in the normal course of business with related parties, including the ultimate holding company, fellow subsidiaries and associated companies.

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

The aggregated income and expense arising from the related party transactions with the ultimate holding company, fellow subsidiaries and associated companies are summarised as follows:

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Interest income		
— Placement (Note (i))	<b>38,298</b>	19,782
— Interest rate swaps (Note (ii))	<b>307,313</b>	175,749
Interest expense		
— Deposits (Note (iii))	<b>(153,044)</b>	(200,733)
— Interest rate swaps (Note (ii))	<b>(345,375)</b>	(193,353)
— Certificates of deposit issued (Note (iv))	<b>(13,304)</b>	—
— Loan capital (Note (v))	<b>(38,263)</b>	(10,496)
Net option premium expense (Note (vi))	<b>(782)</b>	—
Management fee income (Note (vii))	<b>4,500</b>	2,250
Service fee income (Note (x))	<b>45</b>	—
Service fee expense (Note (ix))	<b>(3,502)</b>	—
Premises expense (Note (viii))	<b>5,926</b>	(3,095)

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 36 關連交易 (續)

#### (a) 於一般業務過程中與關連各方達成之交易概要 (續)

附註

- (i) 此為本銀行存放於最終控股公司及同系附屬公司之銀行同業存款按現行市場利率而收取之利息收入。
- (ii) 此為本銀行就利率掉期交易向最終控股公司及同系附屬公司收取及支付之利息收入及支出。該等交易包括按背對背基準與最終控股公司及同系附屬公司訂立之利率掉期。
- (iii) 此為本銀行收取最終控股公司及同系附屬公司之存款而支付之利息支出。
- (iv) 此為本銀行發行並由最終控股公司認購之面值為700,000,000港元之定息存款證而向最終控股公司支付之利息支出。
- (v) 此為本銀行發行並由最終控股公司悉數認購之後償浮息票據而向最終控股公司支付之利息支出(附註32)。
- (vi) 期權溢價支出淨額乃本銀行就各類期權合約按現行市場利率付予最終控股公司及同系附屬公司之款項。
- (vii) 根據二零零一年七月三日訂立之合作協議，管理費收入乃本銀行就提供會計與預算、內部稽核、市場推廣及後台清算及結算等服務而向分行收取之費用。
- (viii) 根據二零零一年七月三日訂立之合作協議及於二零零一年十二月二十七日訂立之特許協議，物業支出乃就本銀行佔用分行所租用部份樓面而向分行支付之款項。
- (ix) 根據二零零二年二月二十一日訂立之服務協議，服務費支出乃就最終控股公司向本銀行提供之數據處理服務而向最終控股公司支付之款項。
- (x) 根據二零零二年十二月十八日訂立之外判協議，服務費收入乃就本銀行為分行於二零零二年十二月十八日開始在香港推出信用卡業務而提供之管理、行政及市場推廣服務向分行收取之款項。

### 36 RELATED PARTY TRANSACTIONS (Continued)

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

Notes:

- (i) Interest income was received on inter-bank deposits placed with the ultimate holding company and fellow subsidiaries at prevailing market rates.
- (ii) Interest income and expense was received from and paid to the ultimate holding company and fellow subsidiaries on the interest rate swaps at prevailing market rates. These transactions included interest rate swaps entered on a back-to-back basis with the ultimate holding company and fellow subsidiaries.
- (iii) Interest expense was paid on the deposits taken from the ultimate holding company and fellow subsidiaries.
- (iv) Interest expense was paid to the ultimate holding company for fixed rate certificates of deposit issued by the Bank and subscribed by the ultimate holding company with nominal value of HK\$700,000,000.
- (v) Interest expense was paid to the ultimate holding company for subordinated floating rate notes issued by the Bank and fully subscribed by the ultimate holding company (Note 32).
- (vi) Net option premium expense was paid to the ultimate holding company and fellow subsidiaries on the various option contracts at prevailing market rates.
- (vii) In accordance with the Collaboration Agreement dated 3rd July 2001, management fee income was received from the Branch for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing.
- (viii) In accordance with the Collaboration Agreement dated 3rd July 2001 and the Licence Agreement dated 27th December 2001, premises expense was paid to the Branch for using a portion of floor area rented by the Branch.
- (ix) In accordance with the Service Levels Agreement dated 21st February 2002, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank.
- (x) In accordance with the Outsourcing Agreement dated 18th December 2002, service fee income was received from the Branch for the provision of management, administrative and marketing services in respect of credit card business of the Branch launched in Hong Kong commencing from 18th December 2002.

**36 關連交易 (續)****(b) 向關連各方買賣若干資產**

## 從屬參與銀團貸款

於本年度，本銀行與分行、最終控股公司及同系附屬公司訂立多宗資本市場交易。該等交易包括分行、最終控股公司及同系附屬公司從屬參與本銀行之銀團貸款，涉及金額合共為7,940,249,000港元(二零零一年：無)，以及本銀行以類似方式從屬參與分行、最終控股公司及同系附屬公司之銀團貸款，涉及金額合共為1,451,000,000港元(二零零一年：1,697,000,000港元)。於二零零二年就轉讓貸款支付之費用數額不大(二零零一年：無)。該等交易乃按相關貸款協議之條款(如適用)或可供比較之現行市場價格定價，或以不遜於給予其他獨立銀團貸款成員之條款定價。

## 買賣債券

於本年度，本銀行向最終控股公司及同系附屬公司買賣之債券賬面值分別為749,529,000港元(二零零一年：無)及2,548,323,000港元(二零零一年：無)。該等交易乃按正常商業條款及參考現行市場價格而訂立。

**(c) 最終控股公司作出之承諾**

為表示對本銀行之支持，最終控股公司已於二零零一年七月三日簽署信心保證書。據此，最終控股公司將向本銀行提供所需資金，以確保維持充足資本及流動資金水平。

於二零零一年七月三日，最終控股公司及本銀行訂立一份擔保協議，據此，最終控股公司同意就因根據業務轉讓協議轉讓予本銀行之「大額貸款」作出高達9,000,000,000港元之擔保，並就該等客戶一旦違約所產生損失對本銀行作出賠償保證。於二零零二年十二月三十一日，本銀行受該項擔保所保障之資產負債表項目及資產負債表外項目「大額貸款」涉及之金額分別達3,970,478,000港元及1,705,566,000港元(二零零一年：分別為5,697,000,000港元及1,781,000,000港元)。

**36 RELATED PARTY TRANSACTIONS (Continued)****(b) Buy and sale of certain assets from/to related parties**

## Sub-participation of syndicated loans

During the year, the Bank entered into various capital market transactions with the Branch, the ultimate holding company and fellow subsidiaries. These transactions included sub-participation in syndicated loans of the Bank by the Branch, the ultimate holding company and fellow subsidiaries for a total of HK\$7,940,249,000 (2001: HK\$Nil) and similar sub-participation in syndicated loans of the Branch, the ultimate holding company and fellow subsidiaries by the Bank for a total of HK\$1,451,000,000 (2001: 1,697,000,000). Immaterial fee charge was paid on loan transfers in 2002 (2001: HK\$Nil). These transactions were priced based on either on the terms of the underlying loan agreement, if applicable, or prevailing market rates if such comparable rates are available, or on terms that are no less favourable than those available to other independent syndicate members.

## Buy and sale of debt securities

During the year, the Bank bought and sold debt securities with a carrying value of HK\$749,529,000 (2001: HK\$Nil) and HK\$2,548,323,000 (2001: HK\$Nil) respectively from and to the ultimate holding company and fellow subsidiaries. These transactions were entered into on normal commercial terms with reference to prevailing market rates.

**(c) Undertaking from the ultimate holding company**

To demonstrate its support to the Bank, a Letter of Comfort dated 3rd July 2001 was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

Simultaneously on 3rd July 2001, the ultimate holding company and the Bank entered into a guarantee agreement whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to the Business Transfer Agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers become unenforceable. The amount of such on-balance sheet and off-balance sheet large exposures of the Bank covered by this guarantee as at 31st December 2002 was HK\$3,970,478,000 and HK\$1,705,566,000 respectively (2001: HK\$5,697,000,000 and HK\$1,781,000,000 respectively).

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 37 分部報告

#### (a) 業務種類

本集團主要經營商業銀行業務，包括商業與零售銀行、財資及企業與投資銀行。商業與零售銀行業務包括零售銀行、商業借貸及貿易融資。財資業務包括外匯、貨幣市場及資本市場業務。企業與投資銀行主要包括企業銀行、提供債務資本市場及企業融資及顧問服務。

#### 本集團

#### Group

淨利息收入	Net interest income
其他營運收入	Other operating income
營運收入	Operating income
營運支出	Operating expenses
商譽攤銷	Amortisation of goodwill
扣除準備金前之營運溢利／(虧損)	Operating profit/(loss) before provisions
(扣除)／撥回呆壞賬	(Charge for)/write-back of bad and doubtful debts
營運溢利／(虧損)	Operating profit/(loss)
出售固定資產虧損淨額	Net loss from disposal of fixed assets
出售及贖回持至到期之證券及非持作買賣用途證券之溢利淨額	Net gain on disposal and redemption of held-to-maturity securities and non-trading securities
持至到期之證券之撥回及非持作買賣用途證券之減值虧損	Write-back of provision on held-to-maturity securities and impairment loss on non-trading securities
應佔聯營公司之虧損淨額	Share of net losses of associated companies
除稅前溢利／(虧損)	Profit/(loss) before taxation
分部資產／負債	Segment assets/liabilities
資本支出	Capital expenditure
折舊費用	Depreciation charge

### 37 SEGMENT REPORTING

#### (a) Class of business

The Group operates predominantly in commercial banking which comprises commercial and retail banking, treasury and markets, and corporate and investment banking activities. Commercial and retail banking includes retail banking, commercial lending and trade finance. Treasury and markets activities include foreign exchange, money market and capital market activities. Corporate and investment banking activities mainly comprise corporate banking, the provision of debt capital market and corporate finance and advisory services.

		2002			
商業與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	企業與投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
257,108	219,945	147,951	64,185	689,189	
48,642	39,832	266,476	35,782	390,732	
305,750	259,777	414,427	99,967	1,079,921	
(128,037)	(36,913)	(42,343)	(99,967)	(307,260)	
—	—	—	(36,336)	(36,336)	
177,713	222,864	372,084	(36,336)	736,325	
(91,581)	129	(46,242)	(43,818)	(181,512)	
86,132	222,993	325,842	(80,154)	554,813	
(3,208)	—	(5)	(1,672)	(4,885)	
—	26,390	130	1,749	28,269	
—	—	—	1,252	1,252	
82,924	249,383	325,967	(78,825)	579,449	
—	—	—	(8,620)	(8,620)	
82,924	249,383	325,967	(87,445)	570,829	
13,419,431	27,032,391	19,105,737	2,704,430	62,261,989	
4,339	108	58	7,822	12,327	
11,577	317	74	13,511	25,479	

## 37 分部報告 (續)

## 37 SEGMENT REPORTING (Continued)

## (a) 業務種類 (續)

## (a) Class of business (Continued)

本集團	Group	2001				
		商業 與零售銀行 Commercial and retail banking 千港元 HK\$'000	財資 Treasury and markets 千港元 HK\$'000	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	246,153	68,933	82,676	90,309	488,071
其他營運收入	Other operating income	47,158	28,435	116,472	10,854	202,919
營運收入	Operating income	293,311	97,368	199,148	101,163	690,990
營運支出	Operating expenses	(137,037)	(22,954)	(28,392)	(101,114)	(289,497)
商營攤銷	Amortisation of goodwill	—	—	—	(17,749)	(17,749)
扣除準備金前之營 運溢利/(虧損)	Operating profit/(loss) before provisions	156,274	74,414	170,756	(17,700)	383,744
(扣除)/撥回 呆壞賬	(Charge for)/write-back of bad and doubtful debts	(36,038)	—	103	(30,075)	(66,010)
營運溢利/(虧損)	Operating profit/(loss)	120,236	74,414	170,859	(47,775)	317,734
出售固定資產之溢 利/(虧損)淨額	Net gain/(loss) from disposal of fixed assets	1,399	—	—	(49)	1,350
出售及贖回持至 到期之證券及 非持作買賣用途 證券之溢利淨額	Net gain on disposal and redemption of held-to-maturity securities and non-trading securities	—	20,694	—	—	20,694
持至到期之證券撥備 及非持作買賣用途 證券之減值虧損	Provision on held-to-maturity securities and impairment losses on non-trading securities	—	—	—	(1,677)	(1,677)
持作可出售 物業撥備	Provision on property available for sale	—	—	—	(10,000)	(10,000)
		121,635	95,108	170,859	(59,501)	328,101
應佔聯營公司之 溢利淨額	Share of net profits of an associated company	—	—	—	3,480	3,480
除稅前溢利/ (虧損)	Profit/(loss) before taxation	121,635	95,108	170,859	(56,021)	331,581
分部資產/負債	Segment assets/liabilities	11,573,238	13,497,046	15,192,536	3,234,409	43,497,229
資本支出	Capital expenditure	16,005	1,790	738	10,132	28,665
折舊費用	Depreciation charge	11,979	389	87	12,429	24,884

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 37 分部報告 (續)

#### (b) 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收入、溢利、資產、負債、或然債務或承擔少於百分之十。

### 38 資產負債表外風險

#### (a) 或然負債及承擔

以下概要為每個主要類別之或然負債及承擔之合約價值：

直接信貸代替品  
與交易有關之或然負債  
與貿易有關之或然負債  
其他承擔：  
— 原到期日少於一年或可無條件撤銷  
— 原到期日在一年或以上  
遠期存款

### 37 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.

### 38 OFF-BALANCE SHEET EXPOSURES

#### (a) Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment:

#### 本集團及本銀行 Group and Bank

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Direct credit substitutes	<b>2,491,814</b>	2,265,182
Transaction-related contingencies	<b>126,649</b>	—
Trade-related contingencies	<b>627,797</b>	508,438
Other commitments with an original maturity of:		
— under 1 year or which are unconditionally cancellable	<b>4,161,036</b>	1,977,302
— 1 year and over	<b>9,261,792</b>	6,272,577
Forward deposits placed	<b>49,438</b>	—
	<b><u>16,718,526</u></b>	<b><u>11,023,499</u></b>



## 38 資產負債表外風險 (續)

## (b) 衍生工具

以下乃各類主要衍生工具名義數值總額之分析：

## 本集團

## Group

		買賣 Trading		對沖 Hedging		總計 Total	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
匯率合約	Exchange rate contracts						
遠期	Forwards	6,500,181	13,152	73,852	386,344	6,574,033	399,496
掉期	Swaps	1,779,682	—	11,958,359	13,877,839	13,738,041	13,877,839
購入期權	Options purchased	5,690,033	236,107	—	—	5,690,033	236,107
售出期權	Options written	5,690,038	236,107	—	—	5,690,038	236,107
		<b>19,659,934</b>	485,366	<b>12,032,211</b>	14,264,183	<b>31,692,145</b>	14,749,549
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	7,799	—	10,574,251	7,813,078	10,582,050	7,813,078
購入期權	Options purchased	203,994	—	1,265,856	—	1,469,850	—
售出期權	Options written	53,994	—	1,031,892	—	1,085,886	—
		<b>265,787</b>	—	<b>12,871,999</b>	7,813,078	<b>13,137,786</b>	7,813,078
其他合約	Other contracts						
購入股票期權	Equity options purchased	44,914	—	—	—	44,914	—
售出股票期權	Equity options written	44,914	—	—	—	44,914	—
購入債券期權	Bond options purchased	—	233,928	—	—	—	233,928
售出債券期權	Bond options written	—	233,928	—	—	—	233,928
		<b>89,828</b>	467,856	—	—	<b>89,828</b>	467,856
		<b>20,015,549</b>	953,222	<b>24,904,210</b>	22,077,261	<b>44,919,759</b>	23,030,483

## 38 OFF-BALANCE SHEET EXPOSURES (Continued)

## (b) Derivatives

The following is an analysis of the aggregate notional amounts of each significant type of derivatives:

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 38 資產負債表外風險 (續)

#### (b) 衍生工具 (續)

本銀行 **Bank**

		買賣		對沖		總計	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
匯率合約	Exchange rate contracts						
遠期	Forwards	<b>6,500,181</b>	13,152	<b>315,947</b>	1,432,055	<b>6,816,128</b>	1,445,207
掉期	Swaps	<b>1,779,682</b>	—	<b>11,958,359</b>	13,877,839	<b>13,738,041</b>	13,877,839
購入期權	Options purchased	<b>5,690,033</b>	236,107	—	—	<b>5,690,033</b>	236,107
售出期權	Options written	<b>5,690,038</b>	236,107	—	—	<b>5,690,038</b>	236,107
		<b>19,659,934</b>	485,366	<b>12,274,306</b>	15,309,894	<b>31,934,240</b>	15,795,260
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	<b>7,799</b>	—	<b>10,574,251</b>	7,813,078	<b>10,582,050</b>	7,813,078
購入期權	Options purchased	<b>203,994</b>	—	<b>1,265,856</b>	—	<b>1,469,850</b>	—
售出期權	Options written	<b>53,994</b>	—	<b>1,031,892</b>	—	<b>1,085,886</b>	—
		<b>265,787</b>	—	<b>12,871,999</b>	7,813,078	<b>13,137,786</b>	7,813,078
其他合約	Other contracts						
購入股票期權	Equity options purchased	<b>44,914</b>	—	—	—	<b>44,914</b>	—
售出股票期權	Equity options written	<b>44,914</b>	—	—	—	<b>44,914</b>	—
購入債券期權	Bond options purchased	—	233,928	—	—	—	233,928
售出債券期權	Bond options written	—	233,928	—	—	—	233,928
		<b>89,828</b>	467,856	—	—	<b>89,828</b>	467,856
		<b>20,015,549</b>	953,222	<b>25,146,305</b>	23,122,972	<b>45,161,854</b>	24,076,194

本集團於年內並無進行任何雙邊淨額結算安排，因此下列數額均以總額呈列。

The Group did not enter into any bilateral netting arrangements during the year and accordingly the following amounts are shown on a gross basis.

## 38 資產負債表外風險 (續)

## 38 OFF-BALANCE SHEET EXPOSURES (Continued)

## (b) 衍生工具 (續)

## (b) Derivatives (Continued)

本集團		Group		加權信貸風險數額		重置成本	
		Credit risk		weighted amount		Replacement cost	
		2002	2001	2002	2001	2002	2001
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
或然負債及承擔	Contingent liabilities and commitments	<b>5,049,274</b>	3,373,838				
衍生工具：	Derivatives:						
— 外匯合約	— Exchange rate contracts	<b>46,153</b>	35,642	<b>48,251</b>	32,066		
— 利率合約	— Interest rate contracts	<b>98,022</b>	41,746	<b>405,508</b>	134,990		
— 其他合約	— Other contracts	—	570	<b>238</b>	2,852		
		<b>144,175</b>	77,958	<b>453,997</b>	169,908		

本銀行		Bank		加權信貸風險數額		重置成本	
		Credit risk		weighted amount		Replacement cost	
		2002	2001	2002	2001	2002	2001
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
或然負債及承擔	Contingent liabilities and commitments	<b>5,049,274</b>	3,373,838				
衍生工具：	Derivatives:						
— 外匯合約	— Exchange rate contracts	<b>47,557</b>	41,456	<b>48,637</b>	33,237		
— 利率合約	— Interest rate contracts	<b>98,022</b>	41,746	<b>405,508</b>	134,990		
— 其他合約	— Other contracts	—	570	—	2,852		
		<b>145,579</b>	83,772	<b>454,145</b>	171,079		

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 38 資產負債表外風險 (續)

#### (b) 衍生工具 (續)

此等工具之合約數額顯示於結算日之未平倉交易成交量，並不代表承擔風險之數額。

加權信貸風險數額乃根據銀行業條例附表三及香港金融管理局發出之指引計算。有關數額須視乎各類合約交易方之狀況及到期情況而定。

重置成本即重新訂立所有合約(按市值計算時有正數價值)之成本(倘交易方未能履行責任)，有關數額乃按市值計算之正數價值計算。重置成本乃該等合約於結算日之信貸風險之概約數。

### 39 資本承擔

於十二月三十一日未於賬目中作出撥備之固定資產資本承擔餘額如下：

已訂約惟未撥備之支出

於二零零二年十二月三十一日並無其他承擔餘額(二零零一年：無)。

### 40 租約承擔

於二零零二年十二月三十一日，本集團根據不可撤銷經營租約須於未來支付之最低租金總額如下：

土地及樓宇  
— 不超過一年  
— 一年以上及五年以內

### 38 OFF-BALANCE SHEET EXPOSURES (Continued)

#### (b) Derivatives (Continued)

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

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

Replacement cost is the cost of replacing all contracts which have a positive value when marked to market (should the counterparty default on its obligations) and is 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.

### 39 CAPITAL COMMITMENTS

Capital commitments for fixed assets outstanding as at 31st December not provided for in the accounts were as follows:

本集團及本銀行 Group and Bank	
2002 千港元 HK\$'000	2001 千港元 HK\$'000
Expenditure contracted but not provided for	
<b>24,956</b>	<b>2,893</b>

There are no other commitments outstanding as at 31st December 2002 (2001: Nil).

### 40 LEASE COMMITMENTS

At 31st December 2002 the Group had future aggregate minimum lease payment under non-cancellable operating leases as follows:

本集團及本銀行 Group and Bank	
2002 千港元 HK\$'000	2001 千港元 HK\$'000
Land and buildings	
— Not later than one year	4,053
— Later than one year and not later than five years	902
<b>1,679</b>	
<b>5,467</b>	<b>4,955</b>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 41 給予行政人員之貸款

根據香港公司條例第161B(4B)條之規定，行政人員獲授之貸款披露如下：

### 41 LOANS TO OFFICERS

Particulars of loans made 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未償還餘額 Balance outstanding at 31st December		年內最高結餘 Maximum balance during the year	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
未償還本金及 利息總額	Aggregate amount outstanding in respect of principal and interest	<b>49,398</b>	59,120	<b>61,869</b>	103,576

### 42 綜合現金流量表附註

#### (a) 年內融資變動之分析

### 42 NOTES TO CONSOLIDATED CASH FLOW STATEMENT

#### (a) Analysis of changes in financing during the year

		借入資本 Loan capital (附註32) (Note 32) 千港元 HK\$'000	股本(包括溢價) Share capital (including premiums) (附註33及34) (Note 33 & 34) 千港元 HK\$'000	已付股息 Dividends paid (附註34) (Note 34) 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零一年 一月一日	At 1st January 2001	—	1,684,191	—	1,684,191
融資活動現金流 入/(流出)淨額	Net cash inflow/(outflow) from financing activities	618,132	(66)	(95,290)	522,776
以非現金代價 發行股份	Shares issued for non-cash consideration	—	2,120,000	—	2,120,000
以非現金代價發行 借入資本	Loan capital issued for non-cash consideration	580,000	—	—	580,000
借入資本之 利息部份	Interest element on loan capital	10,496	—	—	10,496
已付股息	Dividends paid	—	—	95,290	95,290
於二零零一年 十二月三十一日	At 31st December 2001	1,208,628	3,804,125	—	5,012,753
融資活動現金流 入/(流出)淨額	Net cash inflow/(outflow) from financing activities	2,007,653	747,902	(244,037)	2,511,518
借入資本之 利息部份	Interest element on loan capital	38,263	—	—	38,263
已付股息	Dividends paid	—	—	244,037	244,037
匯兌差額之影響	Effect of foreign exchange differences	186	—	—	186
於二零零二年 十二月三十一日	At 31st December 2002	<b>3,254,730</b>	<b>4,552,027</b>	—	<b>7,806,757</b>

## 賬目附註 • NOTES TO THE ACCOUNTS

截至二零零二年十二月三十一日止年度 For the year ended 31st December 2002

### 42 綜合現金流量表附註 (續)

#### (b) 現金及等同現金項目結餘之分析

銀行同業及其他金融機構  
之現金及結餘  
通知存款及短期通知存款  
原到期日三個月內到期  
之庫券  
原到期日三個月內到期之  
銀行同業及其他金融  
機構存款  
原到期日三個月內到期之  
銀行同業及其他金融  
機構存款及結餘

### 42 NOTES TO CONSOLIDATED CASH FLOW STATEMENT (Continued)

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

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Cash and balances with banks and other financial institutions	161,525	176,625
Money at call and short notice	15,402,917	5,892,102
Treasury bills with original maturity within three months	92,844	185,000
Placements with banks and other financial institutions with original maturity within three months	1,033,844	240,135
Deposits and balances of banks and other financial institutions with original maturity within three months	(12,169,030)	(6,678,468)
	<u>4,522,100</u>	<u>(184,606)</u>

### 43 最終控股公司

由中華人民共和國政府擁有之國營企業中國工商銀行乃本銀行之最終控股公司。

### 43 ULTIMATE HOLDING COMPANY

The ultimate holding company is The Industrial and Commercial Bank of China, a state-owned enterprise of the government of the People's Republic of China.

### 44 財務報告之批准

本財務報告於二零零三年三月四日經董事會批准。

### 44 APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 4th March 2003.

下列資料僅為賬目附加資料之部份，並不構成經審核賬目任何部份。

The following information is disclosed as part of the accompanying information to the accounts and does not form part of the audited accounts.

**I 資本充足比率及流動資金比率**

**I CAPITAL ADEQUACY AND LIQUIDITY RATIOS**

資本充足比率

Capital adequacy ratio

**2002**

2001

**17.9%**

**16.1%**

經調整資本充足比率

Adjusted capital adequacy ratio

**17.8%**

**16.1%**

流動資金比率

Liquidity ratio

**35.9%**

**39.7%**

資本充足比率指本銀行、工銀亞洲財務有限公司及友聯中國業務管理於十二月三十一日按銀行業條例附表三編製之綜合比率。

The capital adequacy ratio represents the consolidated ratio of the Bank, ICBC (Asia) Finance Limited and UBCBM as at 31st December computed in accordance with the Third Schedule of the Banking Ordinance.

經調整資本充足比率指本銀行、工銀亞洲財務有限公司及友聯中國業務管理於十二月三十一日按香港金融管理局頒佈之「維持充足資本應付市場風險」指引編製之綜合比率。經調整資本充足比率已計及於十二月三十一日之信貸及市場風險。

The adjusted capital adequacy ratio represents the consolidated ratio of the Bank, ICBC (Asia) Finance Limited and UBCBM as at 31st December computed in accordance with the guideline "Maintenance of Adequate Capital Against Market Risks" issued by the Hong Kong Monetary Authority. The adjusted ratio takes into account both credit and market risk as at 31st December.

流動資金比率為財政年度內十二個月各曆月之平均流動資金比率之簡單平均數，此乃為本銀行及工銀亞洲財務有限公司計算，並已遵照銀行業條例附表四而編製。

The liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio for the twelve months of the financial year of the Bank and ICBC (Asia) Finance Limited computed in accordance with the Fourth Schedule of the Banking Ordinance.

## 附加財務資料 • SUPPLEMENTARY FINANCIAL INFORMATION

### 2 扣減後之資本基礎組成部份

扣減後之資本基礎組成部份用作計算上述於十二月三十一日之資本充足比率並填報予香港金融管理局分析如下：

核心資本：  
 繳足普通股股本  
 可轉換非累計  
 優先股股本  
 普通股溢價  
 可轉換非累計  
 優先股溢價  
 儲備  
 減：商譽

附加資本：  
 土地及土地權益之  
 重估儲備  
 非持作買賣用途證券  
 重估儲備  
 一般呆賬準備金  
 永久後償債務  
 有限期後償債務

附加資本總額

可計算之附加資本

扣減前之資本基礎總額

扣除：

持有附屬公司或  
 控股公司之股份  
 對關連公司之風險承擔  
 持有非附屬公司20%  
 或以上之股權

扣減後之資本基礎總額

### 2 COMPONENTS OF CAPITAL BASE AFTER DEDUCTIONS

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 31st December and reported to the Hong Kong Monetary Authority is analysed as follows:

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Core capital:		
Paid up ordinary share capital	1,248,749	1,062,639
Convertible non-cumulative preference share capital	1,011,096	1,011,096
Ordinary share premium	1,786,686	1,224,894
Convertible non-cumulative preference share premium	505,496	505,496
Reserves	717,691	506,861
Less: Goodwill	(656,710)	(692,208)
	<b>4,613,008</b>	<b>3,618,778</b>
Supplementary capital:		
Reserves on revaluation of land and interests in land	136,487	157,669
Reserves on revaluation of holding of securities not held for trading purpose	5,304	9,618
General provisions for doubtful debts	274,481	216,530
Perpetual subordinated debts	1,000,000	—
Term subordinated debts	2,254,730	1,208,628
Gross value of supplementary capital	<b>3,671,002</b>	<b>1,592,445</b>
Eligible value of supplementary capital	<b>3,671,002</b>	<b>1,592,445</b>
Total capital base before deductions	<b>8,284,010</b>	<b>5,211,223</b>
Deductions:		
Shareholdings in subsidiaries or holding company	15,247	15,257
Exposures to connected companies	490,415	489,171
Equity investment of 20% or more in non-subsidiary companies	191,660	14,508
	<b>697,322</b>	<b>518,936</b>
Total capital base after deductions	<b>7,586,688</b>	<b>4,692,287</b>



3 外幣持盤量

3 CURRENCY CONCENTRATIONS

		本集團 Group			
港元等值	Equivalent in Hong Kong dollars	美元 US\$ 千港元 HK\$'000	歐元 Euro 千港元 HK\$'000	人民幣 RMB 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>二零零二年</b>		<b>2002</b>			
現貨資產	Spot assets	18,360,000	199,000	51,000	18,610,000
現貨負債	Spot liabilities	(29,789,000)	(224,000)	(40,000)	(30,053,000)
遠期買入	Forward purchases	16,903,000	38,000	79,000	17,020,000
遠期賣出	Forward sales	(5,415,000)	(29,000)	(79,000)	(5,523,000)
長／(短)盤淨額	Net long/(short) position	<u>59,000</u>	<u>(16,000)</u>	<u>11,000</u>	<u>54,000</u>
<b>二零零一年</b>		<b>2001</b>			
現貨資產	Spot assets	11,333,000	107,000	52,000	11,492,000
現貨負債	Spot liabilities	(16,089,000)	(99,000)	(41,000)	(16,229,000)
遠期買入	Forward purchases	10,210,000	260,000	—	10,470,000
遠期賣出	Forward sales	(5,432,000)	(266,000)	—	(5,698,000)
長盤淨額	Net long position	<u>22,000</u>	<u>2,000</u>	<u>11,000</u>	<u>35,000</u>

4 分類資料

(a) 客戶貸款

(i) 按行業分類之客戶貸款總額

在香港使用之貸款
工商及金融
— 物業發展
— 物業投資
— 金融企業
— 股票經紀
— 批發及零售業
— 土木工程
— 製造業
— 運輸及
運輸設備
— 電力、煤氣
及通訊
— 酒店、住宿
及飲食
— 其他
個人
— 購買「居者有其屋計劃」、
「私人參建居屋計劃」
及「租者置其屋計劃」
樓宇之貸款
— 購買其他住宅物業
之貸款
— 其他
貿易融資
在香港以外使用之貸款

(ii) 於二零零二年及二零零一年，本集團90%以上客戶貸款之交易方均位於香港。編撰本分析時並無計及與交易方處於不同國家之另一方所作擔保之轉移風險。

4 SEGMENTAL INFORMATION

(a) Advances to customers

(i) Gross advances to customers by industry sector

	本集團 Group	
	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Loans for use in Hong Kong		
Industrial, commercial and financial		
— Property development	1,549,711	1,384,403
— Property investment	4,738,696	4,507,171
— Financial concerns	2,383,681	3,429,683
— Stockbrokers	30,636	29,705
— Wholesale and retail trade	1,539,200	1,790,310
— Civil engineering works	766,555	240,256
— Manufacturing	1,452,387	975,222
— Transport and transport equipment	4,832,851	3,836,087
— Electricity, gas and telecommunications	1,518,066	1,404,365
— Hotels, boarding house and catering	1,138,859	801,429
— Others	3,358,114	2,075,800
Individuals		
— Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	118,356	118,255
— Loans for the purchase of other residential properties	6,337,275	4,514,148
— Others	697,311	876,309
Trade finance	1,058,464	949,344
Loans for use outside Hong Kong	889,823	1,154,193
	<b>32,409,985</b>	<b>28,086,680</b>

(ii) In 2002 and 2001, over 90% of the Group's advances to customers were made to counterparties located in Hong Kong. In determining this analysis no account has been taken of transfer of risk with respect to claims guaranteed by a party in a country different from that of the counterparty.

4 分類資料 (續)

(b) 跨境申索

本集團按地區分析跨境申索。編撰本分析時已計及與本公司處於不同國家之另一方所作擔保之轉移風險。佔總跨境申索10%以上之地區列示如下：

4 SEGMENTAL INFORMATION (Continued)

(b) Cross-border claims

The Group analyses cross-border claims by geographical area. In determining this analysis, it has been taken into account of transfer of risk with respect to claims guaranteed by a party in a country different from that of the Company. Those areas which constitute 10% or more of the aggregate cross-border claims are as follows:

		本集團 Group			
		銀行同業及其他 金融機構 Banks and other financial institutions 百萬港元 HK\$ million	公營機構 Public sector entities 百萬港元 HK\$ million	其他 Others 百萬港元 HK\$ million	總計 Total 百萬港元 HK\$ million
二零零二年	<b>2002</b>				
亞太區 (不包括香港)	Asia Pacific excluding Hong Kong	11,634	332	5,984	17,950
北美及南美	North and South America	229	—	1,554	1,783
歐洲	Europe	8,428	—	385	8,813
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
二零零一年	2001				
亞太區 (不包括香港)	Asia Pacific excluding Hong Kong	4,132	392	6,353	10,877
北美及南美	North and South America	395	—	1,751	2,146
歐洲	Europe	3,914	—	14	3,928
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

5 逾期及重整貸款

- (a) 本集團客戶貸款之逾期部份總額分析如下：

於二零零二年 十二月三十一日 **At 31st December 2002**

六個月或以下但  
超過三個月  
一年或以下但  
超過六個月  
超過一年

Six months or less but  
over three months  
One year or less  
but over six months  
Over one year

5 OVERDUE AND RESCHEDULED ADVANCES

- (a) The gross amount of the Group's advances to customers which have been overdue are analysed as follows:

本集團  
Group

佔客戶貸款 百分比 Percentage of advances to customers 千港元 HK\$'000	抵押品市值 Market value of collateral 千港元 HK\$'000	有抵押金額 Secured amount 千港元 HK\$'000	無抵押金額 Unsecured amount 千港元 HK\$'000	專項撥備 Specific provision 千港元 HK\$'000
<b>52,925</b>	<b>0.2</b>	<b>47,905</b>	<b>41,562</b>	<b>9,570</b>
<b>22,505</b>	<b>0.1</b>	<b>26,355</b>	<b>598</b>	<b>1,304</b>
<b>378,542</b>	<b>1.1</b>	<b>305,299</b>	<b>251,956</b>	<b>126,586</b>
<b>453,972</b>	<b>1.4</b>	<b>379,559</b>	<b>315,425</b>	<b>138,547</b>

於二零零一年 十二月三十一日 **At 31st December 2001**

六個月或以下但  
超過三個月  
一年或以下但  
超過六個月  
超過一年

Six months or less but  
over three months  
One year or less  
but over six months  
Over one year

92,392	0.3	29,257	28,371	64,021	62,022
135,758	0.4	58,143	51,837	83,921	70,533
1,405,124	5.0	727,078	601,556	803,568	722,923
<b>1,633,274</b>	<b>5.7</b>	<b>814,478</b>	<b>681,764</b>	<b>951,510</b>	<b>855,478</b>

於二零零二年十二月三十一日及二零零一年十二月三十一日，並無逾期超過三個月之銀行同業及其他金融機構貸款、商業票據或債券。

At 31st December 2002 and 31st December 2001, there were no advances to banks and other financial institutions, trade bills, or debt securities which were overdue for over three months.

5 逾期及重整貸款 (續)

(b) 重整貸款

重整客戶貸款 Rescheduled advances  
to customers

根據修訂後還款條款逾期超過三個月之重整貸款已列入上文(a)段之逾期貸款分析內。

於二零零二年十二月三十一日及二零零一年十二月三十一日，並無重整銀行同業及其他金融機構之貸款。

(c) 逾期及重整貸款與不履約貸款(暫記或停計利息者)之對賬如下：

逾期超過三個月  
之貸款  
重整貸款

減：逾期超過三個月  
但仍累計利息之貸款

減：仍累計利息  
之重整貸款

加：逾期不超過三個月  
或未經重整之  
不履約貸款

不履約貸款

於二零零二年及二零零一年，本集團超過90%之逾期及不履約貸款均源自香港之客戶。

5 OVERDUE AND RESCHEDULED ADVANCES (Continued)

(b) Rescheduled advances

本集團  
Group

2002 千港元 HK\$'000	佔客戶貸款 百分比 % of advances to customers	2001 千港元 HK\$'000	佔客戶貸款 百分比 % of advances to customers
<b>232,682</b>	<b>0.7%</b>	346,161	1.2%

Rescheduled advances which have been overdue for more than three months under the revised repayment terms are included in the analysis of overdue advances in (a) above.

At 31st December 2002 and 31st December 2001, there were no rescheduled advances to banks and other financial institutions.

(c) Overdue and rescheduled advances are reconciled to non-performing loans, which represent advances on which interest is being placed in suspense or on which interest accrual has ceased, as follows:

本集團  
Group  
客戶貸款  
Advances to customers

	2002 千港元 HK\$'000	2001 千港元 HK\$'000
Advances which are overdue for more than three months	<b>453,972</b>	1,633,274
Rescheduled advances	<b>232,682</b>	346,161
	<b>686,654</b>	1,979,435
Less: Advances which are overdue for more than three months and on which interest is still being accrued	<b>(3,475)</b>	(109,823)
Less: Rescheduled advances on which interest is still being accrued	<b>(20,796)</b>	(43,178)
Add: Non-performing loans which are not overdue for more than three months or rescheduled	<b>76,549</b>	103,039
Non-performing loans	<b>738,932</b>	1,929,473

In 2002 and 2001, over 90% of the Group's overdue and non-performing loans were made to counterparties located in Hong Kong.

## 附加財務資料 • SUPPLEMENTARY FINANCIAL INFORMATION

### 5 逾期及重整貸款 (續)

(d) 銀行同業及其他金融機構之存款

逾期：  
— 超過一年

(e) 應計利息

逾期：  
— 六個月或以下但超過三個月  
— 一年或以下但超過六個月  
— 超過一年

重整資產

(f) 收回資產

於二零零二年十二月三十一日，本集團之收回資產為107,113,000港元(二零零一年：138,356,000港元)。

### 5 OVERDUE AND RESCHEDULED ADVANCES (Continued)

(d) Placements with banks and other financial institutions

Overdue for:  
— over one year

(e) Accrued interest

Overdue for:  
— six months or less but  
over three months  
— one year or less but  
over six months  
— over one year

Rescheduled assets

(f) Repossessed assets

At 31st December 2002, the repossessed assets of the Group amounted to HK\$107,113,000 (2001: HK\$138,356,000).

本集團  
Group

2002 千港元 HK\$'000	2001 千港元 HK\$'000
—	38,988

本集團  
Group

2002 千港元 HK\$'000	2001 千港元 HK\$'000
473	355
488	940
4,422	11,671
<b>5,383</b>	12,966
71	135
<b>5,454</b>	13,101

## 6 企業管治

本銀行已完全遵守香港金融管理局於二零零一年九月二十一日頒佈之監管政策手冊「本地註冊認可機構之企業管治」所載之規定。

### 管理委員會

管理委員會乃於二零零一年九月二十四日成立之營運主管機構，負責監督本集團之整體營運。該委員會由行政總裁、所有副總經理及由行政總裁指派之三名助理總經理組成。於本財政年度，該委員會共召開11次會議。

### 信貸委員會

信貸委員會之成立乃為維持本銀行均衡之信貸風險組合及設定個別風險決策之架構。該委員會亦負責審閱及審批大額信貸風險及風險集中組合管理。該委員會由風險管理部主管(任委員會主席)、所有副總經理及商業銀行部主管組成。該委員會定期審閱與信貸有關之政策或程序，以及批准來自本銀行及其附屬公司之信貸報告。

### 資產及負債管理委員會

資產及負債管理委員會於一九九九年七月十二日成立，負責密切監察各種流動資產及資金來源之組合，以及利率及外匯變動風險。該委員會成員亦負責審閱因應內部需求及外圍市場指數而釐定最佳流動資金水平。該委員會由財務總監(任委員會主席)、所有副總經理、負責業務部門之助理總經理、風險管理部主管及財資部主管組成。該委員會每月舉行一次例會。

### 風險管理委員會

風險管理委員會於二零零二年九月五日成立，負責審閱及向董事會報告本集團風險管理程序、政策及體制之充分性及效率。該委員會專注於信貸風險、利率風險、市場風險、流動資金風險、營運風險、信譽風險及策略風險。該委員會由行政總裁、負責風險管理部之副總經理(任委員會主席)、本銀行一名獨立非執行董事、負責財資部之副總經理、財務總監、財資部主管及風險管理部主管組成。該委員會每個季度向董事會報告一次。

## 6 CORPORATE GOVERNANCE

The Bank has fully complied with the requirements set out in the Supervisory Policy Manual "Corporate Governance of Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority on 21st September 2001.

### General Management Committee

The General Management Committee was established on 24th September 2001 as an operation authority and to supervise the overall operation of the Group. The Committee comprises the Chief Executive Officer, all Deputy General Managers and three Assistant General Managers designated by the Chief Executive Officer. Eleven meetings were held during the current financial year.

### Credit Committee

The Credit Committee was established to maintain a well-balanced credit risk portfolio of the Bank and to set the framework for decisions of individual exposures. The Committee also responsible for the review and approval of the large credit exposures and portfolio management of risk concentrations. The Committee consists of the Head of Risk Management Department who is the Chairman of the Committee, all Deputy General Managers and the Head of Commercial Banking Department. The Committee regularly reviews credit-related policies or procedures and to approve credit reports originating from the Bank and its subsidiaries.

### Asset and Liability Management Committee

The Asset and Liability Management Committee was established on 12th July 1999 to closely monitor the mix of liquid assets and funding channels, and the exposure to movements in interest rate and foreign exchange. The Committee members also meet to review the optimal liquidity level in response to internal requirements and external market indicators. The Committee comprises the Chief Financial Officer who is the Chairman of the Committee, all Deputy General Managers, the Assistant General Manager in charge of Business Units, the Head of Risk Management Department and the Head of Treasury & Markets Department. The Committee meets on a monthly basis.

### Risk Management Committee

The Risk Management Committee was established on 5th September 2002 to review and report to the Board of Directors on the adequacy and efficiency of risk management procedures, policies and systems of the Group. The Committee focuses on credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk and strategic risk. The Committee comprises the Chief Executive Officer, the Deputy General Manager in charge of Risk Management Department who is the Chairman of the Committee, an Independent Non-executive Director of the Bank, the Deputy General Manager in charge of Treasury & Markets Department, the Chief Financial Officer, the Head of Treasury & Markets Department and the Head of Risk Management Department. The Committee reports quarterly to the Board.

## 7 風險管理

本集團已釐定一系列關於辨識、釐定、控制及監察信貸、流動資金、外匯、息率及市場風險之策略及步驟。高層管理人員及相關功能委員會定期評審該等策略及步驟。內部核數師亦會進行定期審查，確保能符合該等策略及步驟。

### (a) 信貸風險管理

信貸風險乃指本集團之借款人或交易方未能或不願意履行其還款責任之風險。本集團已制訂多項標準、政策及程序，並設立指定職能部門控制及監察有關風險。

本集團深明信貸風險管理必須妥善有效，方可取得業務增長及提高本集團之資源效益。管理層編製信貸手冊及其他政策文件，訂下各項信貸政策，建立所需信貸風險管理程序，藉此識辨、釐定及監控各項信貸風險，確保本集團對信貸承諾持審慎態度，及早察覺及解決其潛在問題，使損失降至最低。

本集團之信貸政策方針，由信貸委員會、管理委員會及董事會權衡市場及規管發展，再配合日常審批情況及業務發展等因素，加以制定、檢討及定期修訂。此外，彼等亦會檢定信貸審批效率及授出審批權力。

信貸手冊亦載有信貸審批矩陣審批信貸建議。為確保執行專業之信貸審批權力，每名信貸審批員均由信貸委員會挑選，其權限則按照個別信貸主任之負責範圍、風險及經驗而釐定。為求客觀公正，本集團採用「雙重審批」制度，任何信貸建議均須最少兩名信貸審批員聯名批准，或得到信貸委員會批准。

## 7 RISK MANAGEMENT

The Group has established policies and procedures for the identification, measurement, control and monitoring of credit, liquidity, foreign exchange, interest rate and market risks. The policies and procedures are reviewed on a regular basis by senior management and the relevant functional committees. The internal auditors also perform regular checks to ensure compliance with policies and procedures.

### (a) Credit risk management

Credit risk is the risk that a borrower or counterparty of the Group will be unable or unwilling to honour a repayment obligation. The Group has standards, policies and procedures and designated functional departments in place to control and monitor these risks.

The Group recognizes that sound credit risk management is essential to business growth and maximization of the return on the Group's resources employed. The management has laid down credit policies in forms of Credit Manual and other policy papers, which formulate the necessary credit risk management process to identify, measure, monitor and control risks inherent in the operation of various lending business. This process ensures prudence in lending and enables potential problems to be detected and tackled as early as practicable, thereby minimizing business loss.

High-level credit policies of the Group are set, reviewed and constantly updated by the Credit Committee, the General Management Committee, and the Board to take balanced accounts of the dynamic market situation, regulatory development, the Group's usual prudent lending practices and the latest business strategies. They also review the efficiency of credit approval processes and delegate credit approval authorities.

Contained in the Credit Manual is also the credit approval matrix for sanctioning lending propositions. To uphold a high degree of professionalism in the exercise of credit approval authorities, credit approvers are selected by Credit Committee with level of authority commensurate with the individual credit officer's area of responsibilities, exposure and experience leave. To maintain objectivity and balance, the Group adopts a "dual approval" system whereby credit proposition generally requires joint-approval by at least two credit approvers or otherwise requires approval by Credit Committee.



**7 風險管理 (續)**

**(a) 信貸風險管理 (續)**

信貸風險管理部乃本集團授權執行信貸政策之中央部門。此外，該部門亦提供獨立信貸評估、審批後信貸管理及其他信貸監控等，務求信貸過程符合本集團管理層制訂之信貸政策及指引。除獨立信貸評估及矩陣審批過程外，信貸風險管理部亦就特定貸款組合或營運單位進行定期信貸審核。為了保持獨立性，信貸風險管理部直接向風險管理部匯報，而風險管理部則向獨立於業務之副總經理匯報。

管理層竭盡所能，致力監控貸款組合之質素及行為。本集團於二零二零年最後一季首次引入內部信貸風險評級制度，以監察本集團之貸款組合素質。本集團之評級制度超出香港金管局要求之標準5級制度，並採納15級分層制度，透過衡量借款人之財政狀況、管理素質、擁有權及行業風險等特徵而分層。經過多年經驗累積，內部數據得以持續增加，預期本集團將可更進一步利用內部信貸風險評級制度之統計數據，捕捉並剖析信貸風險流向及計算拖欠還款之機會率等。

**(b) 流動資金風險管理**

流動資金風險乃指本集團於財務責任到期時未能償債之風險。因此，流動資金風險管理可確保本集團具備充足之流動現金，務求以具成本效益之方法應付一般及突發情況下之任何財務責任，並同時遵守一切監管規定。為管理流動資金風險，本集團已制定資產及流動資金管理政策，並經由資產及負債管理委員會（「資產負債委員會」）審閱，及得到董事會批核。本集團每日均緊密管理及預測流動資金流向，務求讓財資部及資產負債委員會按照市況波動迅速行動，並且及時實行應變計劃。本集團繼續發掘及拓展多項融資渠道，以充份把握業務擴充機會。本集團身為中國工商銀行集團之成員，地位有所提升，創造更多空間及能力管理流動資金。年內，本集團發行達1,429,002,000港元之存款證，從而取得較長期資金。

**7 RISK MANAGEMENT (Continued)**

**(a) Credit risk management (Continued)**

Credit Risk Management Department is the centralized department in the Group mandated to carry out credit policies. The department, amongst other functions, provides independent credit assessment, post-approval credit administration and other credit control functions, to ensure that the credit process complies with the Group's credit policies and guidelines laid down by the Management. Apart from the independent credit assessment and matrix approval process, regular credit audits are conducted on specific loan portfolio or operating units in the credit process. To maintain its independence, Credit Risk Management Department has a direct reporting line to Risk Management Department, which in turn reports to a Deputy General Manager independent of business.

The management spares no efforts in monitoring the quality and behavior of the loan portfolio. The Group's internal credit risks grading system was first introduced since the last quarter of 2000 to track the health of the Group's loan portfolio. The grading system expands beyond HKMA's standard 5-grades system and incorporates a 15-tier classification system by weighing borrowers' financial, management, ownership, industrial and other characteristics. With internal data being constantly enriched through years of experience, it is expected that the Group could make further use of statistics in the internal credit risk grading system to profile and track down credit risk migration and to measure loan default probabilities etc.

**(b) Liquidity risk management**

Liquidity risk is the risk that the Group cannot meet its financial obligations as and when they fall due. Liquidity risk management is therefore to ensure that there is adequate cash flows to meet all financial obligations in both normal and contingency circumstances in a cost-effective manner whereas at the same time complies with all regulatory requirements. To manage liquidity risk, the Group has established the Asset and Liquidity Management Policy which is reviewed by the Group's Asset and Liability Management Committee (the "ALCO") and approved by the Board of Directors. Liquidity is also managed and forecasted on a daily basis to enable Treasury and Markets Department and ALCO to react proactively according to fluctuations in market conditions and implement contingency plans on a timely basis. The Group continues to explore and diversify funding channels to capitalize on opportunities for the Group's business expansion. The elevation of the Group's profile, being a member of ICBC Group, has created more rooms and capabilities in liquidity management. During the year, the Group issued HK\$1,429,002,000 Certificates of Deposits to secure longer term funding.

7 風險管理 (續)

(b) 流動資金風險管理 (續)

二零零二年之流動資金狀況依然穩健，平均流動資金比率為35.9%（二零零一年：39.7%），遠高於法定最低要求之25%。

(c) 資本管理

本集團須管理其資本，藉此以具效益之方式執行其策略性業務計劃，並支持本集團之增長及投資。本集團於二零零二年十二月三十一日之資本基礎水平及資本比率保持穩健，資本充足比率遠高於法定最低要求。年內，本集團按配發價每股8.16港元發行93,055,000股新普通股，每股溢價6.16港元，藉此擴大一級資本。此外，本集團亦發行1,000,000,000港元之永久後償浮息票據及相等於1,045,916,000港元之十年後償浮息票據（可於五年後提早贖回），務求提高資本總額。本集團於二零零二年十二月三十一日之經調整一級及總資本充足比率分別為10.9%及17.8%。

(d) 市場風險管理

市場風險是指資產、負債及資產負債表外持倉額之市場息率及價格出現變動而導致之盈虧風險。一般而言，本集團之市場風險與買賣賬冊中之外匯、債券、股票及衍生工具之持倉額相關。大部分在資產負債表外之衍生工具持倉額源自執行客戶指令及用作對沖買賣賬冊中其他項目之持倉額。

各類交易之市場風險乃按照資產負債委員會審批之風險限額及指引進行管理。有關風險乃以本金或名義數額、未平倉盤及止蝕限額之基準衡量及監察。買賣交易上之風險，每日均由獨立之中台監察交易活動之風險有否超出獲批的限額。本集團之市場風險會由資產負債委員會審核，假若出現超出限額之例外情況，則會進行匯報。內部審核部門會作出定期核查及測試，以確保符合市場風險限額指引。

於年內，本集團源自市場風險相關業務之平均每日收益為39,000港元（二零零一年：59,000港元），而每日收益之標準偏差為103,000港元（二零零一年：235,000港元）。

7 RISK MANAGEMENT (Continued)

(b) Liquidity risk management (Continued)

The liquidity position remained strong throughout the year of 2002 with average liquidity ratio at 35.9% (2001: 39.7%), which was well above the statutory requirement of 25%.

(c) Capital management

The Group manages its capital to execute its strategic business plans and support its growth and investments in an efficient way. The Group's level of capital base and capital ratio at 31st December 2002 remained strong, with capital adequacy ratios well above the regulatory requirements. During the year, the Group enlarged the Tier 1 capital by issuing 93,055,000 new ordinary shares at an allotted price of HK\$8.16 each which represented a premium of HK\$6.16 each. Moreover, HK\$1,000,000,000 perpetual subordinated floating rate notes and HK\$1,045,916,000 equivalent 10 years' subordinated floating rate notes with 5 years' call were also issued to boost the total capital. The Group's adjusted Tier 1 and total capital adequacy ratios were 10.9% and 17.8%, respectively at 31st December 2002.

(d) Market risk management

Market risk is the risk that market rates and prices on assets, liabilities and off-balance sheet positions change, thus causing profits or losses. Generally, the Group's market risk is associated with its positions in foreign exchange, debt securities, equity securities and derivatives in the trading book. Most off-balance sheet derivative positions arise from the execution of customer-related orders and positions taken to hedge other elements of the trading book.

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the ALCO. Exposures are measured and monitored on the basis of principal or notional amount, outstanding balances and stop-loss limits. Independent Middle Office monitors the risks exposure of trading activities against approved limits on a daily basis. The Group's market risks exposures are reviewed by the ALCO while exceptions to limits are reported when they occur. Internal Audit also performs regular review and testing to ensure compliance with the market risk limits and guidelines.

The average daily revenue earned from the Group's market risk related activities during the year was HK\$39,000 (2001: HK\$59,000) and the standard deviation for such daily revenue was HK\$103,000 (2001: HK\$235,000).

7 風險管理 (續)

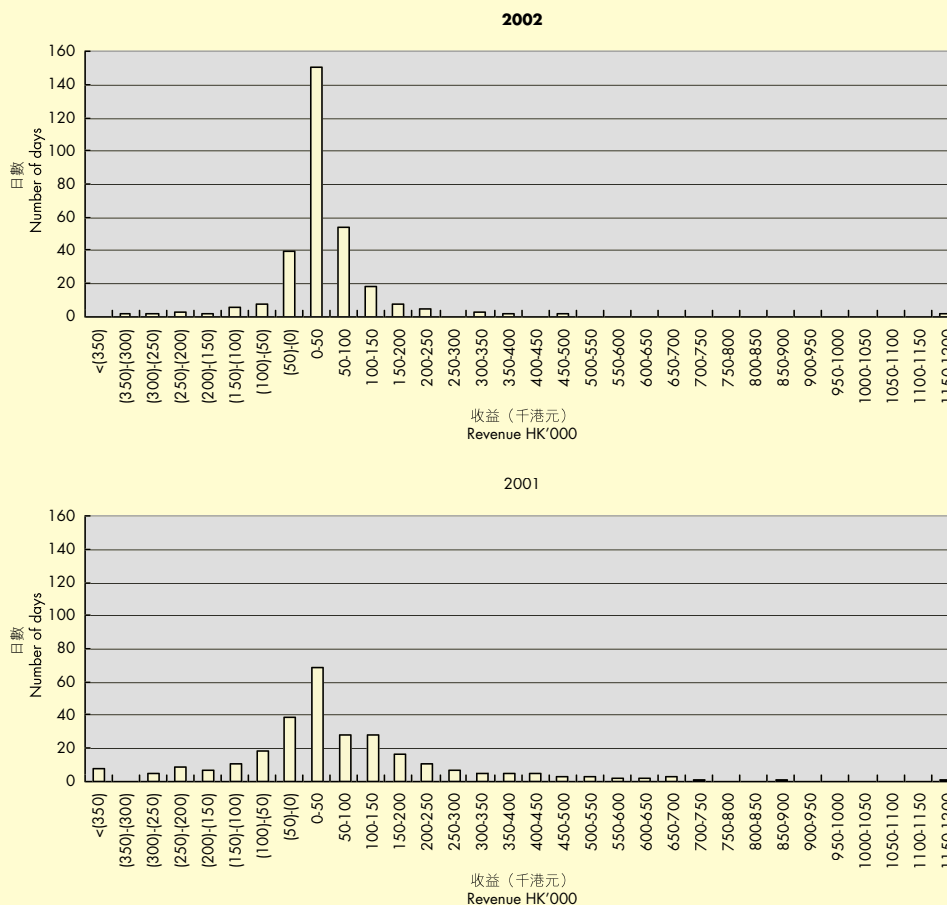
7 RISK MANAGEMENT (Continued)

(d) 市場風險管理 (續)

(d) Market risk management (Continued)

下列統計圖表列示本集團源自市場風險活動之每日收益於二零零二年及二零零一年之分佈情況。

The following histograms show the frequency distribution of daily revenues related to market risk activities of the Group in 2002 and 2001.



息率風險管理

Interest rate risk management

息率風險乃指由於市場息率變動而對本集團財政狀況造成不利影響之風險。本集團之息率風險主要源自為計息資產及負債重訂息率時之時差。

Interest rate risk is the risk that the Group's position may be adversely affected by a change in market interest rates. The Group's interest rate risk arises mainly from the timing differences in the repricing of interest bearing assets and liabilities.

本集團透過資產負債表外之息率對沖工具管理其息率風險。資產負債委員會會因應市場及息率形勢而將本集團部份資產作出對沖。

The Group manages its interest rate risk by way of entering into off-balance sheet interest rate hedging instruments to hedge a proportion of the Group's assets as determined by the ALCO upon consideration of market and interest rate conditions.

**7 風險管理 (續)**

**(d) 市場風險管理 (續)**

*外匯風險管理*

外匯風險乃指由於匯率變動而導致對本集團之財政狀況有不利影響之外匯淨倉風險。由於外匯持倉額一般已作對沖，故本集團所承受之外匯風險非常有限。外匯淨倉額由財資部按資產負債委員會審批之既定限額進行日常管理。

用以購買港元資產之外匯資金一般會採用掉期或遠期貨幣兌換合約對沖外匯風險。

**(e) 營運風險管理**

營運風險管理指源自人為失誤、欺詐行為、未經授權活動、系統故障及天災而造成突如其來經濟損失之風險。每家商業機構均存在營運風險，分佈於各個不同層面。透過實施全面之內部監控制度、投購充足保險及設置境外電腦後備設施，加上周詳應變計劃及定期測試，可減低該等風險。此外，內部審核能有效偵察營運程序之任何違規情況，亦可獨立而客觀地找出各營運層面不足之處。

**(f) 法律、策略及信譽風險管理**

去年，本集團大力加強有關法律、策略及信譽方面之風險控制。合規部於二零零一年十一月成立，負責處理一切有關本集團之合規事宜。合規部透過訂定合規政策、刊發合規月報及提供定期合規培訓，以協助全體員工掌握有關法律及規管之最新發展。合規部亦執行合規審查，就新產品及公司事務提供意見，以確保各方面概無違規情況。

**7 RISK MANAGEMENT (Continued)**

**(d) Market risk management (Continued)**

*Foreign exchange risk management*

Foreign exchange risk is the risk that the net exposure positions in foreign currencies will adversely affect the Group as a result of a change in exchange rates. The Group has very limited foreign exchange exposure as foreign exchange positions are normally hedged. The net foreign exchange positions are managed by Treasury and Markets Department on a daily basis within established limits approved by the ALCO.

Foreign currency funding used to fund Hong Kong dollar assets is normally hedged using currency swaps or forward exchange contracts to mitigate the foreign exchange risk.

**(e) Operational risk management**

Operational risks is the risk of unexpected financial losses attributable to human error, fraud, unauthorised activities, system failure and natural disaster. It is inherent to every business organisation and covers a wide spectrum of issues. Such risk is mitigated through the implementation of comprehensive internal control system, adequate insurance cover, offshore computer back-up sites and thorough contingency plans with periodic drills. Internal audit also plays an important role in detecting any deviations from operating procedures and identifying weaknesses at all operating levels independently and objectively.

**(f) Legal, strategic and reputation risk management**

Over the past year, the Group took significant steps to further enhance controls regarding legal, strategic and reputation risks. The Compliance Department was established in November 2001 to handle all relevant compliance issues concerning the Group. With the issuance of Compliance Policy and monthly Compliance Bulletin, together with the provision of regular compliance training, all staff are kept abreast of the latest legal and regulatory developments. The Compliance Department also performs compliance checking and provides advice on new products and corporate issues to ensure compliance in all aspects.

## 股東週年大會通告 • NOTICE OF ANNUAL GENERAL MEETING

茲通告中國工商銀行(亞洲)有限公司(「本銀行」)定於二零零三年四月十六日(星期三)上午十時正假座香港皇后大道中一二二至一二六號工銀大廈十一樓舉行股東週年大會，以討論下列事項：

- 一． 省覽截至二零零二年十二月三十一日止年度之經審核賬項及董事會與核數師之報告書。
- 二． 宣佈派發末期股息。
- 三． 選舉董事。
- 四． 通過截至二零零二年十二月三十一日止年度之董事袍金。
- 五． 委聘羅兵咸永道會計師事務所作為本銀行之核數師，並授權董事會釐定其酬金。

考慮及酌情以特別事項方式通過下列普通決議案(不論是否予以修訂)：

### 六．「動議

- (a) 在下文(b)段之規限下，一般及無條件地批准本銀行董事會於有關期間(按下文之定義)內，行使本銀行一切權力以配發、發行及處理本銀行股本中之額外股份，及作出或授出將須或可能須行使上述權力之售股建議、協議或購股權(包括可轉換為本銀行股份之認股權證、債券及公司債券)；
- (b) 本銀行董事會根據本文第(a)段所述之批准而配發或同意有條件或無條件配發(不論是否根據購股權或其他方式)本銀行股本中之股份總額(根據(i)供股(按下文之定義)；(ii)因根據本銀行任何認股權證或可轉換為本銀行股份之證券之條款行使認購權或換股權；(iii)根據本銀行的公司組織章程細則不時進行的任何以股代息或類似安排，以配發股份代替股份的全部或部分股息；或(iv)根據任何購股權計劃或當時授納之類似安排，以向本銀行及／或其附屬公司之僱員授予或發行本銀行股份或認購本銀行股份權利除外)，不得超過本銀行於本決議案通過之日已發行股本面值總額之20%，而上述批准亦受此數額限制；及

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Members of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") will be held at 11th Floor, ICBC Tower, 122-126 Queen's Road Central, Hong Kong on Wednesday, 16th April 2003 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Statement of Accounts and the Reports of the Directors and of the Auditors for the year ended 31st December 2002.
2. To declare a final dividend.
3. To elect Directors.
4. To approve the payment of Directors' fees for the year ended 31st December 2002.
5. To appoint PricewaterhouseCoopers as Auditors of the Bank and to authorise the Directors to fix their remuneration.

To consider and, if thought fit, pass with or without amendments the following Ordinary Resolutions by way of special business:

### 6. "THAT

- (a) subject to paragraph (b) below, the exercise by the Board of Directors of the Bank during the Relevant Period (as defined below) of all the powers of the Bank to allot, issue and deal with additional shares in the capital of the Bank, and to make or grant offers, agreements or options (including warrants, bonds and debentures convertible into shares of the Bank) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares in the capital of the Bank allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors of the Bank pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants of the Bank or any securities which are convertible into shares of the Bank; (iii) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Bank pursuant to the Articles of Association of the Bank from time to time; or (iv) any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Bank, and/or any of its subsidiaries of shares or rights to acquire shares of the Bank, shall not exceed 20% of the aggregate nominal amount of the share capital of the Bank in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

## 股東週年大會通告 • NOTICE OF ANNUAL GENERAL MEETING

(c) 就本決議案而言：

「有關期間」乃指由本決議案通過之日起至下列任何一項較早發生的期間：

- (i) 本銀行下屆股東週年大會結束時；
- (ii) 依照本銀行之組織章程細則或公司條例規定本銀行須召開下屆股東週年大會期限屆滿之日；或
- (iii) 本決議案所授予之權力經由本銀行股東在股東大會上通過普通決議案將之撤銷或修訂之日。

「供股」乃指於本銀行董事會在指定之期間內，向某一指定記錄日期名列於股東名冊內之本銀行股份持有人，按其當時持股比例或股份類別提呈發售本銀行股份（惟本銀行董事可在必要或權宜時就零碎股權或經考慮適用於本銀行之任何地區之法例所定之任何限制或責任，或任何認可管制機構或證券交易所之規定，取消此方面之權利或另作安排）。

### 七．「動議

(a) 在下文(b)段之規限下，一般及無條件地批准本銀行董事會於有關期間(按下文之定義)內，在符合所有適用法例及不時修訂之香港聯合交易所有限公司證券上市規則之規定下，行使本銀行一切權力購回本銀行股本中之股份；

(b) 本銀行根據上文(a)段所述之批准可能購回之本銀行股本中之股份面值總額，不得超過本銀行於本決議案通過之日已發行股本面值總額之10%，而上述批准亦須受此數額限制；及

(c) 就本決議案而言：

「有關期間」乃指由本決議案通過之日起至下列任何一項較早發生的期間：

- (i) 本銀行下屆股東週年大會結束時；
- (ii) 依照本銀行之組織章程細則或公司條例規定本銀行須召開下屆股東週年大會期限屆滿之日；或

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Bank;
- (ii) the expiration of the period within which the next Annual General Meeting of the Bank is required by the Articles of Association of the Bank or the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting.

“Rights Issue” means an offer of shares of the Bank open for a period fixed by the Board of Directors of the Bank to holders of shares of the Bank whose names appear on the register of members of the Bank on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Bank may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Bank).

### 7. “THAT

(a) subject to paragraph (b) below, the exercise by the Board of Directors of the Bank during the Relevant Period (as defined below) of all the powers of the Bank to repurchase shares in the capital of the Bank, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares in the capital of the Bank which may be repurchased by the Bank pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Bank as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Bank;
- (ii) the expiration of the period within which the next Annual General Meeting of the Bank is required by the Articles of Association of the Bank or the Companies Ordinance to be held; or

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(iii) 本決議案所授予之權力經由本銀行股東在股東大會上通過普通決議案將之撤銷或修訂之日。」

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting.”

八. 「動議待召開本大會(本決議案為其中一部份)之通告(「通告」)所載第六及第七項普通決議案獲通過後，擴大本銀行董事會根據通告所載第六項普通決議案可配發或有條件或無條件同意配發本銀行股本中之股份總數額，在其上另加相當於本銀行根據通告所載之第七項普通決議案授予本銀行董事會之權力購回本銀行股本中之股份面值總額。」

8. “**THAT**, conditional on the passing of the Ordinary Resolution Nos. 6 and 7 as set out in the notice convening this Meeting of which this Resolution forms part (“the Notice”), the aggregate number of shares in the capital of the Bank which may be repurchased by the Bank under the authority granted to the Board of Directors of the Bank by the Ordinary Resolution No. 7 set out in the Notice shall be added to the aggregate number of shares in the capital of the Bank that may be allotted or agreed conditionally or unconditionally to be allotted by the Board of Directors of the Bank pursuant to Ordinary Resolution No. 6 set out in the Notice.”

承董事會命  
黎穎雅  
公司秘書

By Order of the Board  
**Lai Wing Nga**  
Company Secretary

香港，二零零三年三月四日

Hong Kong, 4th March 2003

附註：

Notes:

- (a) 本銀行將由二零零三年四月九日(星期三)至二零零三年四月十六日(星期三)(包括首尾兩日)，暫停辦理股份過戶登記手續。為符合資格享有是次股息分派，過戶表格連同有關股票，最遲須於二零零三年四月八日(星期二)下午四時正前送抵本銀行之股份過戶登記處登捷時有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下。
- (b) 有權出席大會並於會上投票之股東均有權委派一名或最多兩名受委代表代其出席及投票表決。倘超過一名受委代表獲委任，則須就獲委任之每名受委代表列明股份之數目及類別。受委代表毋須為本銀行之股東。
- (c) 代表委任表格，連同經簽署之授權書或其他授權文件(如有)或經由公證人簽署證明之有關授權書，須於大會或其任何續會指定舉行時間48小時前交回本銀行之股份過戶登記處，登捷時有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下，方為有效。填妥及交回代表委任表格後，股東仍可親自出席大會或其任何續會，並於會上投票。
- (d) 本銀行將按香港聯合交易所有限公司證券上市規則(「上市規則」)之規定，約於二零零三年三月三十一日向股東寄發有關第七項普通決議案之說明函件。

- (a) The register of members of the Bank will be closed from Wednesday, 9th April 2003 to Wednesday, 16th April 2003, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed dividend, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Bank's Share Registrars, Tengis Limited at G/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong by no later than 4:00 p.m. on Tuesday, 8th April 2003.
- (b) A member entitled to attend and vote at the meeting is entitled to appoint one or a maximum of two proxies to attend and, on a poll, to vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Bank.
- (c) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be lodged with the Bank's Share Registrars, Tengis Limited at G/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) and in default the proxy shall not be treated as valid. Completion and return of a form of proxy will not preclude members from attending in person and voting at the meeting or any adjournment thereof should they so wish.
- (d) In relation to Ordinary Resolution No. 7, an explanatory statement (as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the "Listing Rules") is being sent to shareholders on or about 31st March 2003.

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(e) 就上述第六及第七項普通決議案，本銀行現正按照香港法例第32章公司條例第57B條及上市規則徵求股東批准一般授權，以便本銀行有需要發行新股份或購回本銀行任何現有股份時，本銀行董事會可靈活運用酌情權配發及發行最多達本銀行已發行股本20%之股份，連同本銀行根據第七項普通決議案所述的一般授權購回之股份數目（詳情載述於第六、七及八項決議案）。董事會茲聲明彼等並無即時計劃發行任何新股份或購回本銀行任何現有股份。

(e) In connection with Ordinary Resolution Nos. 6 and 7 above, approval is being sought from members, as a general mandate in compliance with section 57B of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) and the Listing Rules, so that in the event it becomes desirable for the Bank to issue any new shares or to repurchase any existing shares of the Bank, the Board of Directors of the Bank are given the flexibility and discretion to allot and issue new shares up to 20% of the issued share capital of the Bank, together with such number of shares as may be repurchased by the Bank pursuant to the general mandate under Ordinary Resolution No. 7, as more particularly described in Ordinary Resolution Nos. 6, 7 and 8. The Directors wish to state that they have no immediate plans to issue any new shares or to repurchase any existing shares of the Bank.



中國工商銀行（亞洲）有限公司  
Industrial and Commercial Bank of China (Asia) Limited

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