



中國工商銀行(亞洲)

ICBC (Asia)

(STOCK CODE 股份代號: 349)

合併發力

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2005

Annual Report 年報





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團結

專業

ICBC TOWER  
中國工商銀行大廈

# 大事回顧

## 05 Event Highlights

### 一月 January

- 搬遷及擴充尖沙咀東分行，其內增設股票服務中心。
- 聯想集團指定本行作為其6億美元銀團貸款的協調牽頭行，解決其收購IBM電腦及手提電腦業務所需的融資。
- Relocated and expanded Tsimshatsui East Branch in which securities services centre was newly established.
- Acted as a Coordinating Arranger to arrange USD600 million syndicated term loan for Lenovo Group Limited to finance its acquisition of the desktop and notebook businesses of IBM.

一月 January



### 三月 March

- 搬遷及擴充深水埗分行，其內增設股票服務中心。
- 推出基本卡、聯營卡(明愛萬事達卡及政府人員協會VISA卡)及萬事達公司卡的迎新推廣，以小巧家電吸引年輕中產一族。
- 推出香港專業會計師協會聯營卡，該卡同時為協會會員卡及信用卡之用。
- Relocated and expanded Shamshuipo Branch in which securities services centre was newly established.
- Launched acquisition campaign for Generic Card, affinity cards (Caritas MasterCard and GEA VISA card) and MasterCard Corporate Card with home appliance to attract young families.
- Launched HKAAT VISA Card which is both a HKAAT membership card and credit card.

三月 March



五月 May



### 五月 May

- 為香港明愛及香港舞蹈團籌款而舉行的慈善舞蹈表演，一共為兩所機構籌得約70萬港元的善款。
- Charity Dance Performance was held to raise funds for Caritas-Hong Kong and Hong Kong Dance Company. Nearly HKD700,000 donation was raised.



七月 July

### 二月 February

- 獲香港社會服務聯會頒發「商界展關懷」標誌。
- 成為杜拜政府港務局16億美元國際銀團貸款的主要安排行。
- Awarded by The Hong Kong Council of Social Service the Caring Company Logo.
- Appointed as a Mandated Lead Arranger to arrange USD1.6 billion global syndicated facility for Port Authority of the Government of Emirate of Dubai.

### 四月 April

- 通過零售分行網絡發售港幣Step-up存款證。
- Issued HKD Step-up certificates of deposit through our retail branch network.

### 六月 June

- 本行採用香港郵政發出的電子證書作網上銀行「雙重認證」工具。
- 爭取到首筆中國物業收購業務項目的財務顧問委任。
- Applied Hong Kong Post e-Cert as our internet banking two-factor authentication tool.
- Won the Bank's first financial advisory mandate relating to China properties acquisition.



## 七月 July

- 舉辦第二屆為期八天的遊學團，先後到達山西及上海，全程共有60人參與，當中包括中學生、社工、教師及銀行職員。
- Organized the Bank's second China Study Tour to Shanxi and Shanghai. 60 participants including secondary school students, social workers, teachers and bank staff joined the 8-day tour and it concluded successfully.

## 九月 September

- 提升「電話理財」服務，客戶透過全新的客戶服務熱線享用多項電話理財功能。
- 提升「個人網上理財」及「商業網上理財」服務，提供嶄新的網上理財交易版面和多項新增的網上理財服務。
- Launched the enhanced Phone Banking Service and customer can enjoy more functions via the new Customer Service Hotline.
- Launched the enhanced Personal Internet Banking and Commercial Internet Banking with a new look and different functions.

## 十一月 November

- 接受香港按揭證券有限公司之邀請，成為其新計劃「十年定息按揭」之指定六間銀行之一，為買家提供按揭貸款。
- 成為香港第一批推出零售不交收人民幣遠期業務的銀行。
- 獲穆迪投資將本行「Bank Financial Strength Rating」由D級調高至D+級。
- Being invited by The Hong Kong Mortgage Corporation Limited to become one of the six appointed banks to provide a new plan "1-Year to 10-Year Fixed Rate Mortgage Scheme" to homebuyers.
- Became one of the first banks in Hong Kong introducing the "Retail CNY NDF" service to personal customers.
- Moody's upgraded our "Bank Financial Strength Rating" from D to D+.



八月 August



十月 October



十二月 December

## 八月 August

- 於8月12日正式完成了收購華商銀行。
- 推出人民幣及港元存款推廣，以利率、匯率及擦擦卡三重優惠作吸引。
- 為印度ICICI銀行安排1.25億美元銀團貸款，贏取本行首個印度銀團貸款委任資格。
- Completed the acquisition of Chinese Mercantile Bank on 12 August 2005.
- Launched RMB & HKD Deposit Promotion with triple offers including interest rate, exchange rate and scratch cards.
- Won the Bank's first syndicated loan mandate in India, to arrange a USD125 million syndicated term loan facility for ICICI Bank.



## 十月 October

- 於10月10日成功合併華比銀行。
- 成功推出客戶關係管理系統及完成核心銀行系統更新。
- 所有員工皆積極參與愛國賣物會及銷售慈善抽獎券，此活動為香港明愛共籌得接近60萬港元善款。
- Successfully completed the integration of Belgian Bank on 10 October 2005.
- Successfully launched Customer Relationship Management System and upgraded Core Banking System.
- Actively participated in the Caritas bazaar and raffle ticket sales by all level of staff. Close to HKD600,000 was raised for Caritas-Hong Kong in the event.

## 十二月 December

- 搬遷及擴充上環分行，其內增設股票服務中心並提供保管箱服務。
- 推出新增的人民幣業務，容許「指定商戶」開立人民幣存款戶口。
- 華商銀行獲得深圳市政府金融發展專項資金500萬元人民幣，作為未來業務發展之用。
- 成功安排了聯想集團收購IBM個人電腦業務所需的6億美元銀團貸款融資，為本行贏得三項國際公開獎項，名列如下：  
《International Financing Review》2005年度最佳亞太地區貸款；  
《International Financing Review Asia》2005年度最佳銀團貸款；  
及《財資》2005年度AAA最佳銀團貸款
- Relocated and expanded Sheung Wan Branch in which securities services centre was newly established and provided the safe deposit box services.
- Launched Designated Business Customer RMB Deposit Account to enhance existing RMB services.
- Chinese Mercantile Bank was given an incentive award RMB5,000,000 by Shenzhen Government for future business development.
- Won three international renowned awards for arranging Lenovo Group's syndicated term loan facility, namely:  
International Financing Review's 2005 Award for Asia Pacific Loan;  
International Financing Review Asia's 2005 Award for Syndicated Loan of the Year; and  
The Asset's Triple A Best Syndicated Loan, 2005.



## 目錄

<b>2</b>	銀行簡介
<b>4</b>	公司資料
<b>6</b>	財務概況
<b>13</b>	主席獻辭
<b>15</b>	管理層之討論與分析
<b>25</b>	董事及高層管理人員簡歷
<b>49</b>	董事會報告
<b>58</b>	企業管治報告
<b>68</b>	核數師報告
<b>69</b>	綜合損益表
<b>70</b>	綜合資產負債表
<b>71</b>	資產負債表
<b>72</b>	綜合權益變動表
<b>73</b>	綜合現金流量表
<b>75</b>	賬目附註
<b>176</b>	附加財務資料
<b>189</b>	股東週年大會通告
<b>192</b>	分析員
<b>193</b>	分行、附屬及聯營公司

## Contents

<b>3</b>	Company Profile
<b>5</b>	Corporate Information
<b>6</b>	Financial Performance
<b>31</b>	Chairman's Statement
<b>33</b>	Management's Discussion & Analysis
<b>45</b>	Biographical Details of Directors & Senior Management
<b>49</b>	Report of the Directors
<b>58</b>	Corporate Governance Report
<b>68</b>	Auditors' Report
<b>69</b>	Consolidated Profit and Loss Account
<b>70</b>	Consolidated Balance Sheet
<b>71</b>	Balance Sheet
<b>72</b>	Consolidated Statement of Changes in Equity
<b>73</b>	Consolidated Cash Flow Statement
<b>75</b>	Notes to the Accounts
<b>176</b>	Supplementary Financial Information
<b>189</b>	Notice of Annual General Meeting
<b>192</b>	Analyst Coverage
<b>193</b>	Branches, Subsidiaries and Associate

# 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)」)，作為中國工商銀行股份有限公司(又稱中國工商銀行)\*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公開上市(股份代號：349)，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，正式成為中國工商銀行集團成員。

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使服務產品組合更趨多元化。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。

於二零零四年四月三十日，中國工商銀行(亞洲)購入華比富通銀行之零售及商業銀行業務。華比富通銀行隨後易名為華比銀行，成為中國工商銀行(亞洲)的全資附屬公司。至二零零五年十月，中國工商銀行(亞洲)正式將華比銀行併入。現時，中國工商銀行(亞洲)在香港上市銀行中(以資產總值計)排名第六位。

至二零零五年十一月二十三日，中國工商銀行(亞洲)獲穆迪投資給予A2/Prime-1長期/短期存款評級及D+級銀行財務實力評級。

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(以資產總額計)，截至二零零四年年底，總資產值約人民幣五萬七千億元，佔中國境內銀行業金融機構資產總和的18%，位居第一，在境內主要的銀行業務領域中均保持著最大的市場份額。中國工商銀行在國內擁有近二萬二千多家營業網點，並已建立起全球業務網絡，於香港、新加坡、東京、首爾、釜山、法蘭克福、盧森堡及澳門多個地區設有分行，在阿拉木圖及倫敦設有子銀行，並已在紐約、悉尼及莫斯科開設代表處。

於二零零四年，英國《銀行家》雜誌及《歐洲貨幣》雜誌同時評選中國工商銀行為「中國最佳銀行」。同年，中國工商銀行更被美國《環球金融》雜誌選為「中國最佳個人網上銀行」。

# 公司資料

## 董事會

姜建清 (主席)  
王麗麗 (副主席)  
朱琦 (董事總經理暨行政總裁)  
陳愛平 (非執行董事)  
黃遠輝 (董事暨副總經理)  
張懿 (董事暨副總經理)  
Damis Jacobus Ziengs (非執行董事)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
徐耀華 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)

## 公司秘書

鄭佩玲

## 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)  
袁金浩, FHKIoD (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)

## 薪酬委員會

袁金浩, FHKIoD (獨立非執行董事兼主席)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
徐耀華 (獨立非執行董事)  
陳愛平 (非執行董事)  
Damis Jacobus Ziengs (非執行董事)

## 提名委員會

徐耀華 (獨立非執行董事兼主席)  
袁金浩, FHKIoD (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)  
黃遠輝 (董事暨副總經理)  
張懿 (董事暨副總經理)  
孔祥國 (副總經理)  
馮兆明 (副總經理暨風險總監)  
鄧錦新 (助理總經理暨財務總監)  
關敬之 (助理總經理暨營運總監)  
王漢明 (資訊總監)

## 律師

史密夫律師事務所  
香港畢打街十一號  
告羅士打大廈二十三樓  
電話：2845 6639  
圖文傳真：2845 9099

## 核數師

羅兵咸永道會計師事務所  
香港中環太子大廈  
二十二樓  
電話：2289 8888  
圖文傳真：2810 9888

## 股份過戶登記處

登捷時有限公司  
香港灣仔皇后大道東二十八號  
金鐘匯中心二十六樓  
電話：2980 1888  
圖文傳真：2810 8185

## 註冊辦事處

香港中環花園道三號  
中國工商銀行大廈三十三樓  
電話：2588 1188  
圖文傳真：2805 1166  
電訊：73264 ICBCA HX  
郵箱：香港郵政總局信箱872號  
環球銀行金融電信：UBHKHKHH

本年報之中文版可於

[http://www.icbcasia.com/big5/investor/report/report\\_a.shtml](http://www.icbcasia.com/big5/investor/report/report_a.shtml)  
下載

# 財務概況 Financial Performance

## 二零零五年財務摘要 2005 Financial Highlights

全年 (百萬港元)	For the Year (in HK\$ million)	2005	2004	變動百分比 % Change
淨利息收入	Net Interest Income	<b>1,316</b>	1,275	+3
其他營業收入	Other Operating Income	<b>717</b>	370	+94
營業支出	Operating Expenses	<b>890</b>	744	+20
呆壞賬(回撥)	(Write-back of) Bad and Doubtful Debts	–	(22)	-100
貸款減值損失	Impairment Losses on Loans and Advances	<b>6</b>	–	–
除稅前盈利	Profit before Taxation	<b>1,208</b>	937	+29
稅項	Taxation	<b>227</b>	176	+29
股東應佔盈利	Profit Attributable to the Equity Holders of the Group	<b>981</b>	760	+29

於年結日 (百萬港元)	At Year End (in HK\$ million)	2005	2004	變動百分比 % Change
貸款及墊款	Loans and Advances	<b>70,406</b>	62,740	+12
資產總值	Total Assets	<b>115,399</b>	99,344	+16
存款總額	Total Deposits	<b>70,341</b>	63,404	+11
股東資金	The Equity Holders' Funds of the Group	<b>9,870</b>	8,541	+16

財務比率	Financial Ratios	2005	2004
資本充足比率(經調整)	Capital Adequacy (Adjusted)	<b>15.7%</b>	17.4%
全年平均流動資金比率	Average Liquidity for the Year	<b>36.5%</b>	37.8%
成本對收入比率	Cost to Income	<b>43.8%</b>	41.9%
貸款對存款比率	Loans to Deposits	<b>97.4%</b>	94.9%

## 財務誌要 Financial Calendar

公佈末期業績	Final Results Announcement	二零零六年三月二十一日	21 March 2006
年報寄發日期	Posting Date for Annual Report	二零零六年四月四日	4 April 2006
暫停股份登記期間	Share Register Closing Period	二零零六年四月二十一至二十七日	21–27 April 2006
股東週年大會日期	Date of Annual General Meeting	二零零六年四月二十七日	27 April 2006
股息派發日期	Dividend Payment Date	二零零六年五月十六日	16 May 2006



## 財務概況 Financial Performance

### 五年財務概況

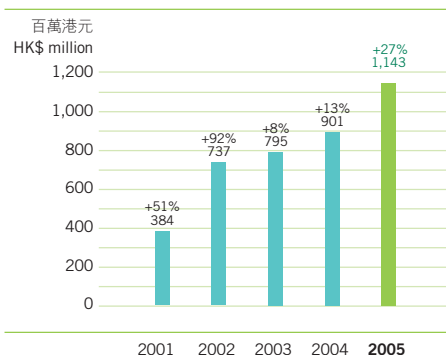
### Five Year Summary

全年 (百萬港元)	For the Year (in HK\$ million)	2005	2004	2003	重報 As restated 2002	2001
淨利息收入	Net Interest Income	1,316	1,275	823	689	488
其他營業收入	Other Operating Income	717	370	321	391	203
營業支出	Operating Expenses	890	744	314	307	289
呆壞賬(回撥)/撥備	(Write-back of)/Charge for Bad and Doubtful Debts	-	(22)	129	182	66
減值貸款損失	Impairment Losses on Loans and Advances	6	-	-	-	-
除稅前盈利	Profit before Taxation	1,208	937	645	571	331
稅項	Taxation	227	176	123	96	1
股東應佔盈利	Profit Attributable to the Equity Holders of the Group	981	760	522	475	330
每股計 (港元)	Per Share (in HK\$)	2005	2004	2003	重報 As restated 2002	2001
每股基本盈利	Basic Earnings per Share	0.91	0.80	0.71	0.69	0.56
每股股息	Dividend per Share	0.53	0.45	0.38	0.35	0.27
於年結日 (百萬港元)	At Year End (in HK\$ million)	2005	2004	2003	重報 As restated 2002	2001
貸款及墊款	Loans and Advances	70,406	62,740	41,811	32,874	28,452
資產總額	Total Assets	115,399	99,344	75,320	62,262	43,497
存款總額	Total Deposits	70,341	63,404	42,307	40,180	29,705
股東資金	The Equity Holders' Funds of the Group	9,870	8,541	5,917	5,907	5,071
財務比率	Financial Ratios	2005	2004	2003	重報 As restated 2002	2001
資本充足比率(經調整)	Capital Adequacy (Adjusted)	15.7%	17.4%	16.7%	17.8%	16.1%
全年平均流動資金比率	Average Liquidity for the Year	36.5%	37.8%	41.3%	35.9%	39.7%
貸款對存款比率	Loans to Deposits	97.4%	94.9%	96.0%	80.0%	92.0%
貸款對資產總額比率	Loans to Total Assets	61.0%	63.2%	55.5%	52.8%	65.4%
減值貸款/不履約貸款比率	Impaired Loan/NPL ratio	0.9%	1.3%	1.7%	2.3%	6.8%
組合/一般撥備覆蓋率*	Collective/General Provision Coverage*	0.8%	0.8%	0.8%	0.9%	0.8%
成本對收入比率	Cost to Income	43.8%	41.9%	27.4%	28.5%	41.9%
派息比率	Dividend Payout	60.6%	62.0%	66.4%	61.0%	59.9%
平均資產回報率	Return on Average Assets	0.9%	0.9%	0.8%	1.0%	1.1%
平均普通股本回報率	Return on Average Common Equity	11.0%	10.3%	10.2%	10.2%	9.3%

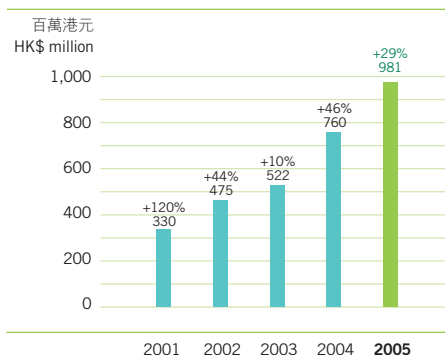
\* 包括「法定儲備」

\* Including "Regulatory Reserve"

未扣除減值損失/準備之營業溢利  
Operating Profit Before Impairment Losses/Provisions



股東應佔溢利  
Profit Attributable to the Equity Holders of the Group



## 財務概況 Financial Performance

### 存款

### Deposits

1. 按類別劃分	1. By Type	2005	2004
活期	Current	4.9%	6.1%
儲蓄	Savings	14.5%	19.3%
定期	Fixed	80.6%	74.6%
合計	Total	100.0%	100.0%

2. 按剩餘到期日劃分	2. By Remaining Maturity	2005	2004
須於要求時即時償還	Repayable on Demand	19.5%	25.6%
三個月或以下	Three Months or Less	76.9%	70.9%
一年或以下但超過三個月	One Year or Less, but Over Three Months	2.9%	2.7%
五年或以下但超過一年	Five Years or Less, but Over One Year	0.7%	0.8%
合計	Total	100.0%	100.0%

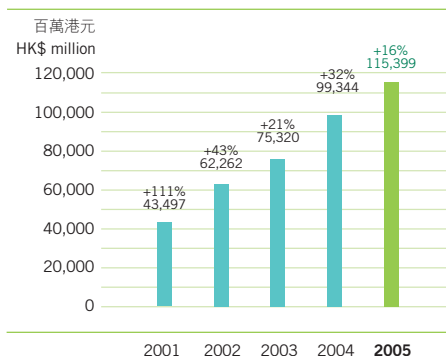
3. 按貨幣劃分	3. By Currency	2005	2004
港元	HKD	51.9%	48.5%
美元	USD	39.7%	41.9%
其他	Others	8.4%	9.6%
合計	Total	100.0%	100.0%

### 其他營業收入

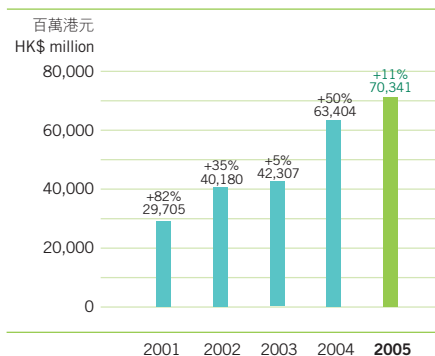
### Other Operating Income

		2005	2004
淨收費及佣金收入	Net Fees and Commission Income	56.1%	73.2%
外匯交易收益淨額	Net Gain from Foreign Exchange Activities	27.8%	10.8%
證券收益淨額	Net Gain from Securities	13.1%	1.8%
投資證券之股息收入	Dividend Income from Investments in Securities	0.5%	2.0%
其他	Others	2.5%	12.2%
合計	Total	100.0%	100.0%

資產總額  
Total Assets



存款總額  
Total Deposits



## 財務概況 Financial Performance

### 貸款組合\*

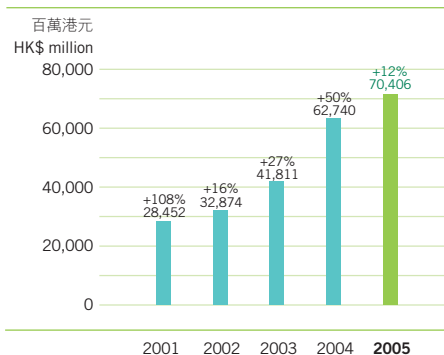
### Loan Portfolio\*

1. 按行業劃分	1. By Industry Sectors	2005	2004
在香港使用之貸款	Loans for Use in Hong Kong		
工商及金融	Industry, Commercial and Financial		
物業發展	Property Development	6.2%	4.5%
物業投資	Property Investment	15.5%	13.9%
金融企業	Financial Concerns	5.4%	6.7%
股票經紀	Stockbrokers	0.1%	–
批發及零售業	Wholesale and Retail Trade	2.4%	3.8%
土木工程	Civil Engineering Works	1.2%	1.1%
製造業	Manufacturing	9.1%	10.6%
運輸及運輸設備	Transport and Transport Equipment	13.7%	14.2%
電力、煤氣及通訊	Electricity, Gas and Telecommunications	1.7%	2.3%
酒店、住宿及飲食	Hotels, Boarding House & Catering	1.8%	3.4%
其他	Others	7.5%	8.0%
個人	Individuals		
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	Loans for the purchases of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Schemes	0.2%	0.2%
購買其他住宅物業之貸款	Loans for the purchase of Other Residential Properties	16.8%	20.8%
信用卡貸款	Credit Card Advances	0.1%	0.1%
其他	Others	1.4%	1.7%
貿易融資	Trade Finance	8.0%	7.6%
在香港以外使用之貸款	Loans for Use outside Hong Kong	8.9%	1.1%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2005	2004
須於要求時即時償還	Repayable on Demand	7.2%	3.3%
一年或以下	One Year or Less	22.9%	18.7%
五年或以下但超過一年	Five Years or Less, but Over One Year	38.3%	44.0%
超過五年	Over Five Years	30.6%	31.4%
並無限期	Undated	1.0%	2.6%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2005	2004
港元	HKD	79.0%	82.0%
美元	USD	18.0%	14.2%
其他	Others	3.0%	3.8%
合計	Total	100.0%	100.0%

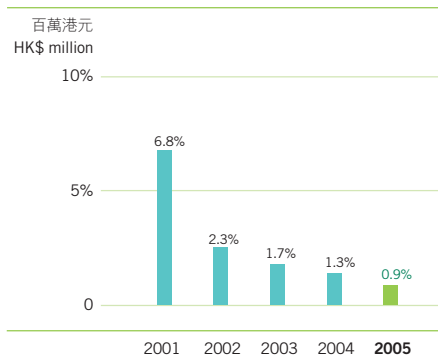
\* 不包括商業票據及銀行同業及其他金融機構貸款

\* Excluding Trade Bills and Advances to Banks and Other Financial Institutions

貸款及墊款總額  
Total Loans and Advances



減值貸款／不履約貸款比率  
Impaired Loan/NPL Ratio





团结  
Collaboration



中國工商銀行(亞洲) 合併後組建更強的金融服務平台，開拓更廣闊的市場空間，新的團隊更具發展動力，以十足拼勁，為客戶提供稱心滿意的銀行服務及產品。

ICBC (Asia) creates a robust financial services platform that enables us to pursue growth on a broader front subsequent to the merger. Our new team is geared to offer banking products and services that our customers can trust upon.



姜建清博士 主席

# 主席獻辭

二零零五年是香港銀行業卓越的一年，由於本地經濟持續轉好，物業價格、消費意欲及就業情況大為改善，貸款需求強勁增長，這為銀行業的發展創造了有利條件。二零零五年又是香港銀行業充滿挑戰的一年，利率逐步攀升，物業投資意欲放緩，石油價格高企及禽流感蔓延等，對銀行業的發展造成不小的衝擊。二零零五年更是中國工商銀行(亞洲)有限公司發展史上具有里程碑意義的一年，在本集團管理層和全體員工的共同努力下，不僅順利完成了中國工商銀行(亞洲)與華比銀行的合併，成功地實現了核心銀行系統的更新換代這兩大系統工程，更取得了令人滿意的經營成績。

二零零五年本集團經審計綜合除稅後盈利增長29%至9億8千1百萬港元。其中，非利息收入勁升94%至7億1千7百萬港元，佔營業收入比例上調至35%。本集團繼續致力於改善資產質量，執行嚴格控制信貸風險的政策，使減值貸款／不履約貸款比率由1.3%下降至0.9%。綜合總資產1,154億港元，較去年增長16%。建基於成功的市場戰略部署，本集團於個人，中小企業及大型企業之業務均錄得可觀增長，從而使本集團的資產結構維持健康發展。債券投資組合中將繼續以投資評級在BBB-以上優質債券為主。

本集團在企業銀行業務上維持本地銀團貸款主要牽頭行地位，並拓展至國際客戶層面，同時積極發展企業融資及公司理財顧問等服務，以發掘更多費用收入來源。零售銀行業務於十月十日成功合併華比銀行後步入了新的發展歷程，分行網絡驟增一倍，同時以中國工商銀行(亞洲)的統一品牌，致力為客戶提供更全面、方便和優質的零售銀行服務和產品。

本集團積極致力於業務多元化發展。二零零五年成功擔任多間主要中資企業的上市收票行，使本集團擔任上市收票行的能力進一步得到市場認同。在中國經濟及金融政策不斷完善之下，內地企業積極利用香港作為集資中心，本集團將繼續致力於與資本市場相關業務的發展，擴展收入來源。另外，中國工商銀行(亞洲)於二零零五年八月十二日完成了對深圳華商銀行的收購，並完善了該銀行的公司架構及更新了銀行制度、規章及日常經營工序。今後，華商銀行將專注於加快業務增長，配合中港兩地市場需要，拓展收入來源。

展望二零零六年，中國工商銀行(亞洲)管理層和全體員工對未來發展充滿信心。目前，本集團已收購中國工商銀行香港信用卡中心業務，將採取多項信用卡推廣活動，並將通過推出各種交叉銷售產品計劃及信用卡消費計劃，更專注於深化與客戶的關係。未來本集團將進一步憑藉母公司中國工商銀行之優勢，加強與比利時股東之關係，逐步確立本集團在中港歐三地客戶中的競爭優勢，並通過不斷提升綜合競爭能力，打造高度知名品牌，努力成為香港卓越及領先的商業銀行之一，為客戶和股東創造更佳回報。

藉此機會，本人謹向給予本集團巨大支援的各客戶、商業夥伴及股東表示由衷感謝，本人亦在此向付出辛勤努力的全體員工致衷心的謝意。

**姜建清博士**

主席

二零零六年三月二十一日



朱琦先生 董事總經理暨行政總裁 MR. ZHU QI Managing Director & Chief Executive Officer



# 管理層之討論與分析

## 概覽

二零零五年香港經濟持續轉好，經營環境續步改善，於物業、消費市道及就業情況大為改善，且貸款需求強勁增長，這為銀行業創造了有利的發展條件。儘管如此，銀行業仍面對不少的衝擊如息差收窄、利率逐步攀升，物業投資意欲放緩，石油價格高企及禽流感蔓延等。鑒於即將實施的新巴塞爾資本協定，本銀行將繼續投放更多資源以強化本身的風險管理及內部匯報系統，為即將施行的新政策及挑戰作好準備。

## 財務回顧

董事會欣然宣佈，二零零五年度的綜合股東應佔溢利達9億8千1百萬港元，較二零零四年之7億6千萬港元上升29%。

二零零五年之淨利息收入為13億1千6百萬港元，比去年同期增加4千1百萬港元，增幅達3%。主要因為貸款增加12%，部份被淨息差收窄27點子抵消。綜合淨息差為1.19%（二零零四年同期：1.46%），主要是採用新的香港會計準則第39號，原列為淨利息收入的外匯掉期交易之收益，今年列作非利息收入。如撇除這影響，淨息差為1.32%。

其他營業收入為7億1千7百萬港元，較去年同期之其他營業收入3億7千萬港元增加3億4千7百萬港元，增幅達94%。主要增長來源為新列入的外匯掉期交易之收益、因業務強勁增長所帶動的手續費、收購華比銀行所帶來的盈利貢獻，以及買賣證券收益上升。其他營業收入佔營業收入35%（二零零四年同期：23%）。

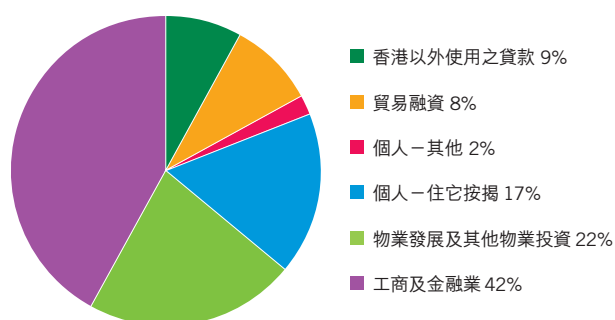
營業支出為8億9千萬港元，較去年同期6億8千9百萬港元（未包括商譽攤銷5千5百萬港元）增加2億1百萬港元或29%。成本對收入比率由去年同期的41.9%上調至43.8%，主要是計入華比銀行的營運費用和優化集團電腦系統費用支出。而與六月底的成本對收入比率44.9%比較，則下降1.1%。本集團有信心在二零零六年度通過提高交叉銷售、分行整合及協同效應，改善我們的成本對收入比率。

截至二零零五年十二月底的綜合貸款減值損失為6百萬港元。截至二零零五年十二月底，出售證券溢利共6千6百萬港元。

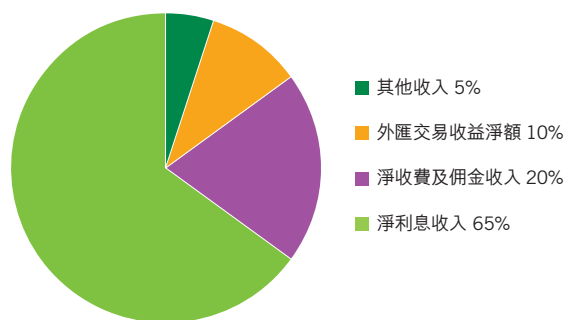
## 資產負債表

本集團於二零零五年十二月三十一日的總資產額達1千1百54億港元，較二零零四年十二月三十一日的9百93億港元增加1百61億港元或16%。集團的貸款總額達7百零4億港元，增加77億港元或12%。增長主要來自收購華商銀行的11億港元貸款、企業金融業務及租購及租賃等貸款業務。客戶存款總額為6百10億港元，較二零零四年的5百61億港元增加9%。

貸款組合 二零零五年



收入組合 二零零五年



## 管理層之討論與分析

本集團於二零零五年十二月三十一日共發行93億5千萬港元存款證，與二零零四年十二月三十一日的73億5千萬港元相比，增長27%。此等存款證能提供本銀行長期及低成本的資金來源。

### 資本及流動資金管理

本集團的經調整綜合資本充足比率，由二零零四年十二月三十一日的17.4%下降至二零零五年十二月三十一日的15.7%。截至十二月三十一日止，二零零五年度平均流動資金比率為36.5%（二零零四年同期：37.8%）。

### 資產素質

於二零零五年十二月三十一日之集團減值貸款／不履約貸款為6億6千1百萬港元，較去年十二月底之7億6千5百萬港元下降1億4百萬港元。集團減值貸款／不履約貸款比率由去年十二月底之1.3%，下降至0.9%。

於二零零五年十二月三十一日，減值準備（呆壞賬準備）為4億7千7百萬港元（二零零四年：8億3千6百萬港元），當中包括2億6千7百萬港元（二零零四年：3億3千3百萬港元）個別減值準備（專項準備）及2億1千萬港元（二零零四年：5億4百萬港元）組合減值準備（一般準備）。減值準備下降主要原因是資產質素改善及採用新的香港會計準則第39號。

逾期貸款由二零零四年十二月三十一日的4億7千9百萬港元下降至二零零五年十二月三十一日的3億4千萬港元。

### 獲穆迪給予信貸評級

中國工商銀行（亞洲）獲穆迪投資給予A2/Prime-1長期及短期存款評級，展望穩定；另獲D+級銀行財務實力評級，展望穩定。有關的評級反映集團財務實力強健，在香港的競爭環境中逐步建立良好基礎。



中國工商銀行（亞洲）尖沙咀東分行隆重開幕。

### 零售銀行業務

零售銀行業務在二零零五年度進入了新的里程碑。於十月十日成功合併華比銀行後，本銀行零售銀行業務基礎大幅提升，分行網絡驟增一倍至42間分行；加上合併後各分行迅速完成磨合，分行間合作順利，整體對外服務能力提升，客戶及業務進展穩定，為下一階段的分行合理化及日後業務拓展，奠下了堅實的根基。

為加強管理拓大後之分行網絡，本銀行於合併華比後實施分行分區管理，把全港分行分為6區：港島中區、港島東區、九龍中區、九龍東南區、新界西區及新界東區，並委任各區重點分行主管兼任區主管，協助管理及協調各區分行的業務拓展工作。

優化分行網絡方面，自二零零四年九月油麻地分行遷往位置較優越且規模較大的新址後，本銀行今年一月、三月及十二月分別搬遷尖沙咀東分行、深水埗分行及上環分行並擴充營業，改善分行的經營環境，增設多元化銀行服務，包括保管箱及證券投資中心，大幅提升了分行經營及拓展業務能力，其中尖沙咀東分行及深水埗分行業績提升程度勝於預期。



中國工商銀行（亞洲）成功合併華比銀行後，組建更強的金融服務平台，開拓更廣闊的市場空間。

## 管理層之討論與分析

二零零五年本港物業市場起伏很大，總加息達2.50%，香港樓市於第一季仍交投暢旺，上半年物業市場活躍而明顯增長，惟自第二季末起，加息影響漸現，樓價及物業成交量亦隨著利率上升而顯著下調，整體樓按業務方面亦相應放緩。至第四季，香港樓市亦暫進「小寒冬」。二零零六年之樓宇價格料將平穩發展，本銀行在樓按方面亦會依從以往的路向，價格上不會主導市場，但仍會參考同業之策略，相應跟隨，維持本銀行在樓按市場上的一定佔有率。由於中小型銀行的資金成本偏高，欠缺大型銀行的價格優勢，故將增強本銀行之按揭產品，提高服務素質，以配合客戶需求。

本銀行已成功地開拓了北京市場。年底，本銀行的內地樓房按揭總貸款額達至5億港元，比去年同期業務上升了84%。明年上海的地產市道會與二零零五年相約，反之，北京將會有較平穩的發展，本銀行除了在現時已開發的地區作更深入的業務推廣，亦會向內地的其他市場，如南京、成都、杭州、蘇州及昆山等地開拓業務。

基於歷史因素，本銀行在個人無抵押貸款方面發展相對滯後。自從近年本港經濟穩步復蘇，且建立個人信貸正面資料庫後，同業均紛紛加強開拓有關個人信貸業務。由於本銀行二零零五年內主力推動與華比銀行合併工作，故未能同步開拓有關業務。為提升利息收益，二零零六年起本銀行將加強個貸業務產品，例如無抵押透支或循環貸款等，以期逐年增加一些高息收入，調整本銀行零售貸款組合分佈至更合理的比例。



中國工商銀行(亞洲)採用香港郵政的電子證書作網上銀行「雙重認證」工具。

租購及租賃部總貸款額，較去年底上升28.7%，佔本銀行總客戶貸款超過9%。二零零五年度本銀行的士／小巴租購業務錄得超過預期的增長，市場佔有率約為15%，位列首五位，且整體貸款拖欠率截至十月保持在低水平，均錄得低過0.15%，遠低於香港金融管理局調查之整體市場的數字約0.28%。面對資金成本急升，在溢利方面雖較遜色，惟仍能錄得正面的回報。但隨著最優惠利率上調，預期總體利潤將可改善。二零零六年，租購租賃業務仍跟隨本銀行整體業務發展的方向，貫徹一向之穩健放貸策略，採取同步增長策略，一方面堅持主業務「的士／小巴融資」之增長要求，另一方面也尋求發展及推廣本銀行關連之業務，並著力提升盈利貢獻。

在二零零五年度，本銀行繼續拓展財富管理業務及擴大投資產品的選擇類別，合共發行五項存款證及一項結構存款給予客戶認購。同時，本銀行與多間國際金融機構合作，提供十七項與股票價格或公司信貸掛鈎的結構性票據。本銀行於第一季聯繫一家享譽國際的基金公司，並於十月份延續華比銀行當時所代理的基金公司之合作夥伴關係，使本銀行現時提供的基金選擇增加至四百多項，並由多達十一家基金公司分別管理。本銀行亦於十月份擴展股票掛鈎投資業務，增加分銷由麥格理提供之「可贖回」股票掛鈎投資。再者，本銀行為了配合財富管理服務的發展，於第二季推出新存款及投資基金推廣計劃，及於六月份把高益貨幣掛鈎存款之最低存款金額下調，以擴大和普及本銀行的零售投資產品，既迎合不同客戶的需要，亦可令更多客戶參與和受惠。本銀行配合香港財資市場發展委員會的發展，於十一月份推出零售人民幣不交收遠期外匯合約，為客戶提供多種人民幣投資選擇。隨著中國人民銀行同意繼續擴大香港人民幣業務，本銀行於十二月推出「指定商戶」的人民幣存款戶口，並且提高個人人民幣現鈔兌換的限額及人民幣匯款的限額。

本年推出的新保險產品包括：「八年好合儲蓄計劃」、「彩虹歲月終身儲蓄保險計劃」及「無憂歲月終身儲蓄保險計劃」，為客戶提供各具特色的人壽保障及儲蓄計劃。此外，本銀行亦推出「平安卡」意外急救醫療保險，客戶憑保險卡可於內地認可的網絡醫院，即時獲得全面醫療服務。

在二零零五年度，本銀行積極拓展電子銀行服務，分別推出「網上證券服務」、新版「個人網上理財服務」及新版「商業網上理財服務」。本銀行亦重整本銀行入門網站，為客戶提供更方便的服務平台，此外，為加強網上銀行保安，本行採用香港郵政發出的電子證書為網上銀行「雙重認證」工具。

## 管理層之討論與分析

在二零零五年度，本銀行亦曾擔任多間中國企業首次來港上市的收款行，包括中國國航，中國神華能源、交通銀行、中國建設銀行及廈門國際港務等。

### 財資部

儘管在同業激烈競爭及波動的市場環境下，財資部本年仍然能夠保持不俗盈利。

二零零五年，財資部將金融產品的市場營銷作為一項重點工作，並成功加強與政府機構、大型上市企業與中小企的資金及結構性產品業務關係，尤其與華比銀行合併後，中小企的業務增長更為明顯，令今年來自金融產品銷售及中間業務的收入均有理想的增長。

財資部先後開展了人民幣不交收遠期外匯交易和外匯期權的業務，此不獨促使本銀行能成為本港第一批於十一月初推出零售人民幣不交收遠期外匯合約的銀行之一，且交易員在可坐盤的情況下，誠能提供具有競爭力的報價予其他銷售人員及部門，並增加本銀行的客戶交易收入。

銀行的資產負債管理是財資部的一個重要工作。資產負債管理隊伍繼續表現出色，憑著準確的市場預測及卓越的管理技巧，錄得非常高的利潤。隊伍除了維持足夠的流動現金之外，亦提供各營業部門所需的資金。

本銀行全年發行合共約250億港元等值的港元及外幣存款證，籌集了成本較低的長期資金。當中包括了五筆總額約2.2億港元等值的結構性零售存款證，為客戶提供更多樣化的投資渠道，幫助客戶對沖及管理負債。

二零零五年投資環境波動。美國聯儲局將聯邦基金利率由2.25%提高至4.25%，令銀行資金成本增加；加上孳息曲線的扁平化，均影響了投資方面的回報。面對這種形勢，財資部運用配合市場波動的主動策略，仍然獲得滿意的成績。在新的香港會計準則第32號及第39號下，所有的衍生工具會按市價折算，得出的利潤及虧損都會即時記錄於損益表。

此外，本銀行在七月份出任由中國海外發展有限公司擔保的3億美元七年期定息債券的聯合經理人。在八月份為亞洲商業銀行發行1億港元三年期浮息存款證作牽頭經理人。

本銀行致力維持其風險管理及提高監控能力，以配合業務發展。年內本銀行完成了第一階段前後台無紙化的直通式處理，可加強監控能力及減少人手出錯。另外，多項政策及指引，也相應地作出修訂。

展望二零零六年，財資部預計投資環境將會充滿挑戰。在商品價格持續上升及美國貨幣政策不明確下，可能會在缺乏預警之下影響投資環境。財資部在董事會及其批示的框架下，將會繼續提高警覺以應付艱難的投資環境，並按照審慎原則管理各項業務。

### 商業銀行

二零零五年是商業銀行業務再次取得成功的一年，受惠於全球及本地市場的持續復蘇，客戶的貸存強勁增長30%及23%。本銀行專業的客戶管理、穩定放款政策及最終控股公司中國工商銀行之強大網絡，成為本銀行取得非凡業績主要因素。



中國工商銀行(亞洲)與華比銀行合併電腦系統成功上線。

## 管理層之討論與分析

繼續為中小企業提供服務及解決方案，是本銀行的焦點。新增的服務例如商業網上理財服務使商業客戶有更大能力處理日常銀行業務，國際貿易的保理服務令本銀行的業績強勁增長，其中貿易融資業務上升超過33%。由於有良好的跨境合作，中國內地及澳門的商業貸款亦因此得到受惠。

儘管市場增長受利率及油價上升而放緩，本銀行仍然對二零零六年保持樂觀態度。自二零零五年十月與華比銀行合併後，協同效應開始發揮作用，本銀行繼續以高邊際回報從事貿易融資、保理及機械設備融資業務。除提升盈利外，客戶的滿意程度亦是我行的首要承諾。

### 企業銀行

面對激烈的外部競爭以及貸款利差下降的不利形勢，二零零五年企業信貸與投行業務仍然表現突出，該項業務為股東創造除稅前利潤2.84億港元，比二零零四年增長69%。

上述令人鼓舞的成績反映了本銀行在增值服務和擴展業務覆蓋地域方面的不斷努力。這些關鍵策略上的成功同時也為本銀行贏得了廣泛的市場認可。

在過去的一年中，本銀行在企業併購融資、飛機融資、基建融資以及中國物業融資等業務方面取得了重大的進展。企業信貸部成功安排了迄今為止最大一筆中國內地企業跨境商業併購的融資。聯想集團指定本銀行作為其6億美元銀團貸款的協調牽頭行，解決其收購IBM桌上電腦及手提電腦業務所需的融資，本銀行憑此獲得International Financing Review 二零零五年度亞太區貸款獎項。企業信貸部為港龍航空集團成功安排3,920萬美元銀團貸款，又為深圳高速公路有限公司集團購買湖北省武漢—黃石高速公路專案成功安排6.8億港元融資。此外，企業信貸部爭取到本銀行首筆為國際地產投資基金在中國收購多個商業綜合物業中的財務顧問和融資行。本銀行為能參與上述重大且成功的市場交易感到十分自豪。

同時，本銀行在亞太及中東地區成功拓展了優質客戶的地域覆蓋面。企業信貸部為印度ICICI銀行—印度第二大商業銀行安排1.25億美元銀團貸款，為本銀行贏得首個印度銀團貸款委任行資格。企業信貸部又為本銀行贏得杜拜乃至中東地區首個主要委任安排行的資格，被指定為杜拜政府港務局16億美元國際銀團貸款的主要安排行，以支援杜拜港務局完成對美國CSX國際貨櫃碼頭公司全球貨運碼頭的收購，這是該著名機構的首筆國際銀團貸款。

二零零五年本銀行繼續保持了在香港企業信貸市場上的強勢地位。這一年中，本銀行為中信泰富、鷹君、恆隆地產、合和實業、和記電訊、嘉里控股、建滔化工、新鴻基地產、信和置業、泰昇控股、佑威、永泰亞洲和越秀投資等多家公司安排融資。能與香港商業社會中的主導成員建立並發展有力互惠的夥伴關係，本銀行深以為豪。

在過去的一年中，本銀行還致力於利用公司信貸業務的優勢，促進本銀行其他業務的發展。例如，企業信貸部成功爭取到中國神華能源股份有限公司首發上市以及巨騰國際控股有限公司首發上市的收票行業務，前者創下當時中國境內公司在港上市IPO規模之最。本銀行客戶中國網通集團(香港)有限公司以及中國國際航空股份有限公司在香港首發上市，現時已成為本銀行個人及經紀客戶。



中國工商銀行(亞洲)取得財資雜誌AAA佳銀團貸款獎項

## 管理層之討論與分析

本銀行的企業信貸和投行業務在二零零五年實現了成功的一年。展望將來，本銀行將繼續致力於提升專業能力，拓展市場，在最有效善用本銀行資源的目標下，最終實現股東回報的不斷提高。

### 金融機構部

借助母公司中國工商銀行國內龐大的機構網路，二零零五年又是金融機構部成功的另一年，在貿易融資業務方面，雖然因整體市場環境改變而持平，收益仍能達22%的增長，並且所有到期交易均已如期收款。在現金管理服務方面，本銀行不斷開展及提供量身訂造的匯款服務，以配合其他金融機構及其客戶的需求。更且，本銀行亦成功擴展上市收票服務至此範疇。二零零六年金融機構部將專注在這三項主要業務及，因應QDII即將出台，樂意為國內金融機構提供股票託管服務。

### 信用卡業務

於二零零五年，為了準備信用卡業務與中國工商銀行，香港信用卡中心合併事宜，所有華比銀行信用卡之品牌已改為「ICBC信用卡」，而且更獲批VISA、萬事達卡及中國銀聯的正式會員資格。本銀行針對信用卡業務的發展將會與擴闊後的產品及服務策略一致，以至成為香港市場中舉足輕重的一員。

就本地經濟持續改善，於二零零五年中經同事的不斷努力，雖然有銀行合併項目，本銀行的信用卡數目仍然錄得14%的增長。當中聯營的明愛萬事達卡更錄得33%的增長率，與二零零四年比較總年消費亦增加3%。整體信用卡組合的借貸質素亦持續向好，呆賬率及問題貸款百分比亦分別有2.63%及1.46%的改善。

本銀行亦推出一系列的市場行動以推廣信用卡消費及招攬新會員。其中與香港專業會計員協會推出兼為會員卡之新聯營卡，以招攬年青專業人士。本銀行亦同時提供不同的客戶獎賞計劃，包括極具吸引力的全年商戶優惠、季節性商戶折扣及幸運大抽獎等。邁步向前，本銀行的目標是藉著合併後更大規模的信用卡數目，可專注地深化與客戶的關係。本銀行將會推出各種交叉銷售產品的推廣及信用卡消費計劃，另外亦會有多項推廣專攻獨有的兩幣卡、Xplore VISA及多款聯營卡。配合將來系統更新，本銀行計劃引入新信用卡產品，產品特色及分層價格以保持競爭力。本銀行亦計劃與現有的商戶於每個消費節日定期推出推廣計劃以刺激消費。本銀行將會善用擴大的分行網絡，所有業務部門包括企業及商業銀行並肩合作，以達致吸納個人、公司及大企業的新信用卡客戶。

### 華商銀行

本銀行於二零零五年八月十二日完成了對華商銀行的收購。為了完善公司治理結構，華商銀行已設立了信貸業務部、信貸風險管理部、財務資金部、營運部、資訊技術部和合規部六個部門，進行銀行的日常運作，更新了舊有的銀行制度，包括銀行授權管理、信貸風險管理、結算業務管理等方面的制度、規章以及公司章程。

華商銀行已加強與銀行監管部門的聯繫。在收購完成後即向人民銀行、銀監會等機構匯報了收購及重組情況，並向中國銀監會提交了開辦人民幣業務的申請。

華商銀行成功取得了深圳市政府金融發展專項獎勵資金500萬元人民幣。二零零五年底，貸款由7億8千萬港元增加到10億6千萬港元，稅後利潤為2百萬港元。

二零零六年將加大市場開發力度，並積極開拓中間業務，使非利息收入佔營業收入比率由7.18%上升至11.40%；大力發展公司、個人和同業的存款業務。華商銀行已經成立了由營運總監、資訊技術部總經理、合規經理組成的專案小組，進行人民幣業務的籌備工作。該專案小組將在人民幣業務培訓、系統配置、業務法規等方面做好準備。

### 人力資源

於二零零五年十月十日，本銀行正式與華比銀行合併，成功整合後員工總人數增至1,342人，分行數目更增至42間，網絡遍佈全港。

## 管理層之討論與分析

管理層一直深信，高素質的員工是本銀行最寶貴的資產。因此，本銀行致力吸納人才和保留表現優秀的員工，透過設立有效的獎勵機制，將本銀行的盈利水平、部門表現及個人貢獻直接連結起來，鼓勵員工為本銀行的目標而共同努力。

在員工的培訓和發展方面，本銀行除透過各項培訓計劃，積極提升員工的專業銷售技巧和擴闊知識領域外，更頒發學術獎勵，鼓勵員工於學歷和專業資格上持續進修。

此外，為確保與華比銀行的整合融和，本銀行透過高透明度的溝通機制，提升員工士氣，同時協調員工的價值理念，建立新的企業文化。

為增強員工的歸屬感、凝聚團隊精神，本銀行除定期編印員工通訊刊物，亦設有康樂委員會，組織和推動各式各樣的員工活動，包括旅行、聚餐、興趣班、電影欣賞會及各類康體活動，如高爾夫球日、保齡球、羽毛球、足球和籃球比賽等。於二零零六年二月，本銀行舉行了一年一度的員工週年晚宴，備有多項遊戲節目及抽獎環節，讓員工在繁忙的工作之餘渡過一個歡愉的晚上。



中國工商銀行(亞洲)舉辦員工週年晚宴，管理層與員工共渡一個歡愉的晚上。



中國工商銀行(亞洲)員工全力投入明愛賣物會銷售籌款活動。

## 企業社會責任

本銀行一直積極參與社會服務，除是首批取得「商界展關懷」標誌的成員之一外，更籍著成為香港明愛籌款委員會主席，成功連續五年獲頒「商界展關懷」標誌。此標誌令本銀行對社會的承擔再一次獲肯定，向公眾及顧客展示本銀行良好企業公民的形象及發展商界與社會服務行業之間的策略性合作夥伴關係，建立關懷社區的精神。

今年本銀行繼續成為二零零五／二零零六年度的香港明愛籌款委員會主席，各員工一如既往地全力支持香港明愛的籌款活動，包括現金捐款、於各分行設置捐款箱、參與「明愛暖萬心」電視籌款節目、售賣一年一度的慈善抽獎券及參與七個賣物會。

於二零零五年五月，本銀行在香港文化中心大劇院公演名為「經典回望」的慈善舞蹈表演，得到業務夥伴及顧客熱心支持，為香港明愛及香港舞蹈團籌得七十萬港元。

本銀行繼二零零四年成功舉辦中國遊學團，再次舉辦第二屆中國遊學團「金融文化發展—上海山西遊學團」，反應熱烈。此遊學團更得到中國工商銀行上海分行及山西分行全力支持。全團共60人，包括45名來自超過20間中學之學生、老師、社工以及本銀行職員代表。其中37名由學校或香港明愛社會服務部推薦的學生，更得到本銀行及其業務夥伴贊助。此行為團員提供了瞭解內地金融發展的寶貴機會。

二零零五年十月，本銀行各階層員工全力投入售賣一年一度的明愛慈善抽獎券及參與七個賣物會。除了獎券外，各前線員工亦努力從客戶方面尋求現金及禮物捐贈，所獲贈之禮物全部用於慈善抽獎券獎品及賣物會銷售。在售賣慈善抽獎券及賣物會活動中，本銀行為香港明愛共籌得超過六十萬港元。

二零零六年本銀行會不遺餘力地繼續支持香港社會服務及弱勢社群，務求令社會達致和諧共融。



中國工商銀行(亞洲)為首批取得「商界展關懷」的標誌成員之一



Professional



中國工商銀行(亞洲) 為中港兩地客戶開創嶄新的銀行服務，以專業知識及洞悉市場變化，為企業客戶尋求更廣闊發展領域，冀望成為香港一家基礎穩固，專業卓越的主要銀行。

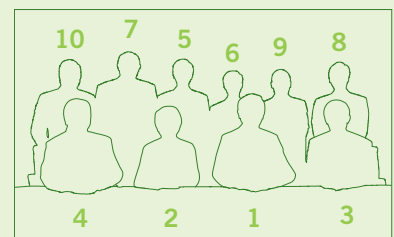
ICBC (Asia) offers novel banking services for customers both in Mainland China and Hong Kong. Equipped with expertise and great vision, we assist corporate clients to seek for further progression. Our goal is to become one of the leading banks with solid foundation and professionalism.





## 董事會

1. 姜建清博士 (主席)
2. 王麗麗女士 (副主席)
3. 朱琦先生 (董事總經理暨行政總裁)
4. 陳愛平先生 (非執行董事)
5. 黃遠輝先生 (董事暨副總經理)
6. 張懿先生 (董事暨副總經理)
7. **Damis Jacobus Ziengs**先生 (非執行董事)
8. 王于漸教授, S.B.S., 太平紳士 (獨立非執行董事)
9. 徐耀華先生 (獨立非執行董事)
10. 袁金浩先生, FHKID (獨立非執行董事)



# 董事及高層管理人員簡歷

## 姜建清博士 (主席)

姜博士，五十三歲，自二零零零年六月起獲委任為本銀行主席及董事。姜博士畢業於上海交通大學，獲管理學博士學位及研究員職稱。姜博士擁有逾二十七年銀行業務經驗，現任中國工商銀行股份有限公司(簡稱中國工商銀行)董事長。

## 王麗麗女士 (副主席)

王女士，五十四歲，自二零零二年十二月起獲委任為本銀行副主席及董事。王女士現任中國工商銀行副行長，主管中國工商銀行之國際業務、海外業務、公司及機構客戶業務、資金融通及法律事務。王女士畢業於南開大學，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。王女士擁有逾三十年銀行業務經驗及取得研究員職稱。王女士亦為中國工商銀行(倫敦)有限公司之主席。

## 朱琦先生 (董事總經理暨行政總裁)

朱先生，四十五歲，自二零零零年六月起獲委任為本銀行董事，並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。朱先生亦分別於二零零四年四月及二零零五年八月獲委任為本銀行全資附屬公司ICBC Asia Wa Pei Limited(前稱華比銀行)之主席及華商銀行之董事長，並為本銀行若干其他全資附屬公司即工銀亞洲期貨有限公司、工銀亞洲金業有限公司及ICBC (Asia) Nominee Limited之董事。彼亦為本銀行之聯營公司中國平安保險(香港)有限公司之董事，並為工商東亞金融控股有限公司之副董事長、工商國際金融有限公司之主席及太平保險有限公司之董事。朱先生畢業於中南財經大學，獲學士學位及經濟學碩士學位。彼擁有逾十九年銀行業務經驗。

## 陳愛平先生 (非執行董事)

陳先生，四十七歲，自二零零二年十二月起獲委任為本銀行董事。陳先生持有武漢大學文學士學位及香港大學工商管理碩士學位(國際)。彼擁有逾二十年銀行業務經驗，現為中國工商銀行國際業務部總經理，並擔任廈門國際銀行及工商東亞金融控股有限公司之董事。

## 黃遠輝先生 (董事、副總經理暨替任行政總裁)

黃先生，五十歲，於二零零四年七月加入本銀行出任副總經理之職，並於同年八月獲委任為本銀行之董事暨替任行政總裁。黃先生亦於二零零四年七月獲委任為本銀行全資附屬公司工銀亞洲期貨有限公司、工銀亞洲金業有限公司及ICBC (Asia) Nominee Limited以及聯營公司中國平安保險(香港)有限公司之董事。黃先生並分別於二零零五年八月及二零零六年一月獲委任為本銀行全資附屬公司華商銀行及ICBC Asia Wa Pei Limited之董事。黃先生為英國特許銀行學會及英國特許秘書及行政人員學會之會員。彼持有澳大利亞麥加里大學應用金融學碩士學位。黃先生擁有三十二年銀行業務經驗。於加入本銀行前，黃先生自二零零一年一月至二零零三年六月期間出任渣打銀行中國區行政總裁。黃先生現為香港房屋委員會委員、香港城市規劃委員會成員、香港會計師公會紀律小組A成員及香港地球之友主席。

## 張懿先生 (董事、副總經理暨替任行政總裁)

張先生，四十三歲，自二零零三年一月加入本銀行為助理總經理，並於同年十二月擢升為本銀行之副總經理。張先生於二零零五年三月獲委任為本銀行之董事暨替任行政總裁，並於二零零五年十二月獲委任為本銀行全資附屬公司華商銀行之董事。張先生畢業於上海財經大學，獲貨幣銀行學碩士學位，並取得高級經濟師資格。於加入本銀行前，張先生為中國工商銀行上海市分行計劃財務部總經理。

## 董事及高層管理人員簡歷

### Damis Jacobus Ziengs先生 (非執行董事)

Ziengs先生(又名Dennis Jacobus Ziengs,譯名秦達明),五十六歲,自二零零四年五月起獲委任為本銀行董事。Ziengs先生現時為富通保險之亞洲區行政總裁,負責亞洲區保險業務之策略拓展及管理。Ziengs先生亦為多家富通屬下公司之非執行董事。Ziengs先生在國際銀行業務方面擁有逾三十二年經驗,曾在多家美國及歐洲財務機構出任管理及行政職位,當中包括德意志銀行、荷蘭合作銀行集團、荷蘭銀行集團及Continental Bank Group。於二零零二年加入富通前,彼於德意志銀行法蘭克福總部為企業及房地產分部部門委員會(Bereichsvorstand)成員。Ziengs先生持有美國奧勒岡大學工商管理碩士及學士學位及The Netherlands School of Business工商管理學士學位。

### 王于漸教授, S.B.S., 太平紳士 (獨立非執行董事)

王教授,五十三歲,自二零零零年七月起獲委任為本銀行獨立非執行董事,為本銀行審核委員會之主席。王教授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首席副校長及經濟學講座教授,並積極推動有關香港及中國政策問題的經濟研究。王教授於一九九九年獲香港特別行政區政府頒授銀紫荊星章,以表揚其對香港教育、房屋、工業及科技發展所作出之貢獻。

### 徐耀華先生 (獨立非執行董事)

徐先生,五十六歲,自二零零零年八月起獲委任為本銀行獨立非執行董事,為本銀行提名委員會之主席。徐先生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。徐先生現任華高和昇財務顧問有限公司主席,及全國工商聯併購公會副會長。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香港勵品太平洋集團有限公司之行政總裁,該公司於香港聯合交易所上市。於二零零一年十二月至二零零四年十二月期間,徐先生曾任香港證券專業學會之主席。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,並於一九九七年至二零零零年期間出任行政總裁一職。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總經理(財務、資訊及人力資源)、助理總監(發牌科)兼總經理(人力資源)。徐先生過往亦積極參與多項政府及社會活動,其中包括香港盈富基金監督委員會前主席、香港廉政公署證券、期貨及投資界專業道德推廣計劃籌劃委員會前主席、香港公司法改革常務委員會前委員、香港貿易發展局金融服務諮詢委員會前委員、香港公益金商業及僱員募捐計劃籌劃委員會前委員、香港職業訓練局銀行及金融業訓練委員會前委員及禁毒基金會管理委員會投資小組委員會前委員。

### 袁金浩先生, FHKIoD (獨立非執行董事)

袁先生,六十一歲,自二零零三年四月起獲委任為本銀行獨立非執行董事,為本銀行薪酬委員會之主席。袁先生現為「香港明天更好基金」行政總裁。彼畢業於香港大學,取得經濟及政治學榮譽學士學位。袁先生分別在美國麻省Cambridge國際市務學院修讀國際市場管理課程,及獲香港政府保薦往英國牛津大學深造公共行政及國際關係,並於法國歐洲商業學院(INSEAD)參與國際工商管理人員培訓計劃。於二零零三年六月,袁先生被邀參與美國哈佛大學肯尼地行政管理學院主辦的領袖發展計劃。此外,於二零零四年六月袁先生曾參與美國史丹福大學「公司管治」研修會議。在二零零六年初,史丹福大學社會創建學院更邀請袁先生為訪問學者作短期研修。於加入「香港明天更好基金」前,袁先生於香港政府新聞處擔任新聞處助理處長及署理副處長。袁先生並為英國管理學會及英國市務學會之會員。袁先生積極參與籌組於香港舉行之重要商業會議,並擔當多項公職,其中包括出任亞太創新生產力學會國際事務委員會之主席、國際策略發展局董事局成員及香港特別行政區政府中央政策組香港泛珠江三角洲流域研究委員會成員。袁先生現為中國人民政治協商會議廣西壯族自治區委員會委員、中國上海社會科學院港澳研究中心顧問及中國廣州市國際投資促進中心顧問。袁先生為香港董事學會之資深會員,曾獲現任美國總統布殊親函嘉許其支持世界反恐工作的貢獻。

## 董事及高層管理人員簡歷

### 孔祥國先生 (副總經理)

孔先生，四十九歲，於二零零五年三月加入本銀行任副總經理。孔先生並於二零零五年四月分別獲委任為本銀行全資附屬公司工銀亞洲金業有限公司、工銀亞洲期貨有限公司及ICBCA (C.I.) Limited之董事，以及友聯中國業務管理有限公司之主席。孔先生持有紐約州立大學布法羅管理學院工商管理碩士學位。孔先生為高級經濟師並擁有逾二十四年銀行業務經驗。加入本銀行前，孔先生於中國工商銀行國內及海外分行服務逾二十年。

### 馮兆明先生 (副總經理暨風險總監)

馮先生，五十三歲，於二零零五年十月十日日本銀行與華比銀行香港分行合併當天獲委任為本銀行風險總監，並於二零零六年一月擢升為本銀行副總經理。馮先生為本銀行全資附屬公司ICBC (Asia) Wa Pei Nominees Limited及工銀亞洲信託有限公司之董事。馮先生持有香港大學社會科學及法律學位。馮先生擁有逾三十年本地銀行業務經驗，專注於貸款業務及信貸風險管理。本銀行與華比銀行香港分行合併前，馮先生已於華比銀行不同業務及後勤部門服務逾二十四年。

### 鄧錦新先生 (助理總經理暨財務總監)

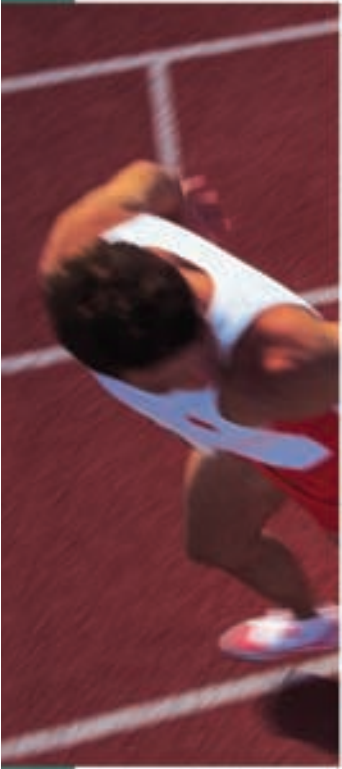
鄧先生，四十六歲，自二零零二年八月加入本銀行為助理總經理暨財務總監。鄧先生並於二零零四年六月獲委任為本銀行全資附屬公司ICBCA (C.I.) Limited之董事。鄧先生亦為香港中國企業協會財會專業委員會常務委員。彼持有蘇格蘭阿伯泰鄧迪大學工商管理碩士學位及澳洲查爾斯鐸德大學應用財務碩士學位。鄧先生為香港會計師公會、香港證券學會及英國特許管理學會之會員，亦為英國特許銀行學會、英國特許秘書及行政人員學會、英國資訊管理學會及澳洲註冊財資公會之會員。鄧先生擁有逾二十六年跨國銀行及財務機構之銀行業務經驗，主要專注於財務管理。

### 關敬之先生 (助理總經理暨營運總監)

關先生，五十六歲，自二零零四年九月加入本銀行為助理總經理暨營運總監。關先生為本銀行全資附屬公司工銀亞洲信託有限公司之董事。關先生擁有逾三十五年銀行業務及金融機構經驗，主要專注於營運管理及監控。關先生曾服務多家美資主要金融機構。於加入本銀行前，彼為富邦銀行(香港)有限公司(前稱港基國際銀行有限公司)之高級副總裁及營運部主管。關先生持有Royal Melbourne Institute of Technology工商管理學士學位。

### 王漢明先生 (資訊總監)

王先生，四十歲，自二零零一年七月加入本銀行為電腦系統部主管，並於二零零三年十二月擢升為助理總經理。王先生於二零零四年十二月獲委任為本銀行資訊總監。王先生於一九九九年六月加入中國工商銀行香港分行任資訊科技部主管。王先生畢業於浙江大學，獲理學學士學位，並持有哈爾濱大學計算機技術工程碩士學位及梅鐸大學工商管理碩士學位。



承  
諾

*Commitment*

作為中國工商銀行在香港的業務旗艦，我們會全力以赴，實現對客戶、員工、股東、及社會的服務承諾；更要上下一心，不斷優化全方位的銀行業務，與時並進，共同創建未來。

Being ICBC's flagship company in Hong Kong, we will strive to fulfill the commitment to customers, staff, shareholders and society. It is also our endeavor to optimize full-range services and move along to reshape the next era of banking.



# 董事會報告

## Report of the Directors

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」)截至二零零五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、財務及其他財務相關服務，而各附屬公司之主要業務則載於賬目附註30。

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5。

### 法定合併

根據香港法例第1178章中國工商銀行(亞洲)有限公司(合併)條例，華比銀行香港分行之所有業務轉歸本銀行，由二零零五年十月十日起生效。

### 業績及分派

本集團截至二零零五年十二月三十一日止年度之業績載於第69頁之綜合損益表。

董事已宣佈並於二零零五年九月十六日派發每股普通股0.18港元之中期股息，股息總額為201,827,000港元。

董事建議派發每股普通股0.35港元之末期股息，股息總額為392,441,000港元。

### 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38。

### 捐款

本集團於本年度內之慈善及其他捐款總額為892,000港元。

### 物業及設備

本集團及本銀行之物業及設備變動詳情載於賬目附註28。

### 借入資本及股本

本集團及本銀行之借入資本及股本變動詳情載於賬目附註36及37。

### 可供分派儲備

本銀行於二零零五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1,693,813,000港元。

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 31 December 2005.

### PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 30 to the accounts.

An analysis of the Group's performance for the year by business and geographical segments is set out in Note 5 to the accounts.

### LEGAL MERGER

Pursuant to the Industrial and Commercial Bank of China (Asia) Limited (Merger) Ordinance (Chapter 1178), all the undertakings of Belgian Bank, Hong Kong Branch, were transferred to and vested in the Bank with effect from 10 October 2005.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2005 are set out in the consolidated profit and loss account on page 69.

The Directors have declared an interim dividend of HK\$0.18 per ordinary share, totaling HK\$201,827,000 which was paid on 16 September 2005.

The Directors recommend the payment of a final dividend of HK\$0.35 per ordinary share, totaling HK\$392,441,000.

### RESERVES

Movements in the reserves of the Group and of the Bank during the year are set out in Note 38 to the accounts.

### DONATIONS

Charitable and other donations made by the Group during the year amounted to HK\$892,000.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group and of the Bank are set out in Note 28 to the accounts.

### LOAN CAPITAL AND SHARE CAPITAL

Details of the movements in loan capital and share capital of the Group and of the Bank are set out in Notes 36 and 37 to the accounts.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Bank at 31 December 2005, calculated under section 79B of the Hong Kong Companies Ordinance, amounted to HK\$1,693,813,000.



# 董事會報告

## Report of the Directors

### 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。

		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000	重報 As restated 2002 千港元 HK\$'000	2001 千港元 HK\$'000
<b>業績</b>	<b>Results</b>					
股東應佔盈利	Profit attributable to the equity holders of the Group	980,601	760,391	522,130	474,635	330,412
<b>資產及負債</b>	<b>Assets and liabilities</b>					
資產總額	Total assets	115,399,323	99,343,650	75,319,624	62,261,989	43,497,229
負債總額	Total liabilities	100,190,694	85,454,003	65,224,015	53,100,345	37,217,910
歸屬於本集團 股東權益 總額	Capital and reserve attributable to the Group's equity holders	15,208,629	13,889,647	10,095,609	9,161,644	6,279,319
		115,399,323	99,343,650	75,319,624	62,261,989	43,497,229

### 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.

### 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其上市證券，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(副主席)  
朱琦先生(董事總經理暨行政總裁)  
陳愛平先生  
黃遠輝先生  
張懿先生(於二零零五年三月十五日獲委任)  
Damis Jacobus Ziengs先生(又名Dennis Jacobus Ziengs)  
王于漸教授, S.B.S., 太平紳士\*  
徐耀華先生\*  
袁金浩先生\*  
王岩先生(於二零零五年一月十五日辭任)

\* 獨立非執行董事

根據本銀行之組織章程細則第93條，張懿先生將退任，而根據本銀行之組織章程細則第94(1)及94(2)條規定，王于漸教授，S.B.S.，太平紳士、徐耀華先生及袁金浩先生將於應屆之股東週年大會依章輪值告退。根據企業管治常規守則之守則條文第A.4.2條，本銀行之董事總經理朱琦先生於應屆股東週年大會上自願退任。所有退任董事均願意於應屆股東週年大會上膺選連任。

### 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 (Vice Chairman)  
Mr. Zhu Qi (Managing Director & Chief Executive Officer)  
Mr. Chen Aiping  
Mr. Wong Yuen Fai  
Mr. Zhang Yi (appointed on 15 March 2005)  
Mr. Damis Jacobus Ziengs (also known as Dennis Jacobus Ziengs)  
Professor Wong Yue Chim, Richard, S.B.S., J.P.\*  
Mr. Tsui Yiu Wa, Alec\*  
Mr. Yuen Kam Ho, George\*  
Mr. Wang Yan (resigned on 15 January 2005)

\* Independent Non-executive Directors

Mr. Zhang Yi will retire in accordance with Article 93 of the Bank's Articles of Association and Professor Wong Yue Chim, Richard, S.B.S., J.P., Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George will retire by rotation at the forthcoming annual general meeting in accordance with Articles 94(1) and 94(2) of the Bank's Articles of Association. In compliance with the Code Provision A.4.2 of the Code on Corporate Governance Practices, Mr. Zhu Qi, the Managing Director of the Bank, will offer him for retirement at the forthcoming annual general meeting. All retiring Directors, being eligible, offer themselves for re-election.

# 董事會報告

## Report of the Directors

### 董事會 (續)

本銀行之非執行董事及獨立非執行董事並無指定任期，但須根據本銀行之組織章程細則於股東週年大會上輪席告退及膺選連任。

### 獨立非執行董事之獨立性

本銀行已收到各獨立非執行董事根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)第3.13條規定就其獨立性發出之年度確認書，本銀行並認為所有獨立非執行董事均屬獨立人士。

### 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。

### 董事之合約權益

本銀行或其控股公司、附屬公司或同系附屬公司並無參與訂立與本集團業務有重大關係而於本年度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。

### 關連交易

#### 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上市規則屬持續關連交易之多宗交易。該等與最終控股公司中國工商銀行股份有限公司(簡稱「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。於二零零五年十二月三十一日，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4,370,016,000港元(二零零四年：6,027,959,000港元)。二零零五年，該等存款之利息收入約為159,706,000港元(二零零四年：84,689,000港元)。

於二零零五年十二月三十一日，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20,625,934,000港元(二零零四年：15,237,812,000港元)。此項結餘包括一筆為數11,826,528,000港元(二零零四年：11,109,332,000港元)之款項，乃最終控股公司授予本銀行作營運資金用途之備用信貸1,575,000,000美元(二零零四年：1,635,000,000美元)中已被動用之數額。二零零五年，該等存款之利息支出約為569,206,000港元(二零零四年：202,906,000港元)。

### DIRECTORS (continued)

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Bank's Articles of Association.

### STATUS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Bank has received from each Independent Non-executive Director an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules") and the Bank considers all of its Independent Non-executive Directors to be independent.

### 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.

### 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.

### CONNECTED TRANSACTIONS

#### Continuing 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 continuing connected transactions under the Listing Rules. The transactions were with Industrial and Commercial Bank of China Limited (formerly known as The Industrial and Commercial Bank of China, "ICBC"), the ultimate holding company, and the fellow subsidiaries and the details of these transactions are as follows:

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

As part of the Bank's day-to-day business, inter-bank placements are made to and inter-bank deposits are taken from the ultimate holding company and fellow subsidiaries. As at 31 December 2005, approximately HK\$4,370,016,000 (2004: HK\$6,027,959,000) of inter-bank placements were made by the Bank to the ultimate holding company and fellow subsidiaries. The interest income attributable to these placements in 2005 was approximately HK\$159,706,000 (2004: HK\$84,689,000).

As at 31 December 2005, approximately HK\$20,625,934,000 (2004: HK\$15,237,812,000) of inter-bank deposits were placed with the Bank by the ultimate holding company and fellow subsidiaries. Included in this balance is an amount of HK\$11,826,528,000 (2004: HK\$11,109,332,000) representing utilisation of a standby credit facility of US\$1,575,000,000 (2004: US\$1,635,000,000) granted by the ultimate holding company to the Bank for working capital purposes. The interest expense attributable to these deposits in 2005 was approximately HK\$569,206,000 (2004: HK\$202,906,000).

### 關連交易 (續)

#### 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／或利率風險管理為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。

於二零零五年十二月三十一日，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10,753,668,000港元（二零零四年：10,807,885,000港元）。於二零零五年，該等交易之應計利息收入及支出分別約為381,392,000港元（二零零四年：372,906,000港元）及352,427,000港元（二零零四年：276,236,000港元）。該等交易於二零零五年之應計期權溢價支出淨額約為271,000港元（二零零四年：766,000港元）。

##### 3. 外匯交易

本銀行亦已就外匯風險管理為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。於二零零五年十二月三十一日，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）之合約數值總額約為6,124,861,000港元（二零零四年：5,590,626,000港元）。

##### 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項交易：

(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。

於二零零五年，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出售之債券約為1,443,549,000港元（二零零四年：1,131,000,000港元）。另一方面，本銀行向最終控股公司及同系附屬公司購買之債券約為65,931,000港元（二零零四年：無）。

本銀行向最終控股公司發行而最終控股公司認購名義數值500,000,000美元（二零零四年：500,000,000美元）之定息存款證。有關存款證於二零零五年之利息開支約為175,886,000港元（二零零四年：85,751,000港元）。

### CONNECTED TRANSACTIONS (continued)

#### Continuing connected transactions (continued)

##### 2. Derivatives transactions

The Bank 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 entered 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 31 December 2005 was approximately HK\$10,753,668,000 (2004: HK\$10,807,885,000). The interest income and expense attributable to these transactions in 2005 were approximately HK\$381,392,000 (2004: HK\$372,906,000) and HK\$352,427,000 (2004: HK\$276,236,000) respectively. Net option premium expense attributable to these transactions in 2005 was approximately HK\$271,000 (2004: HK\$766,000).

##### 3. Foreign exchange transactions

The Bank also entered 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 contractual amount of the outstanding foreign exchange transactions with the ultimate holding company and fellow subsidiaries as at 31 December 2005, including spot, forward and swap transactions, was approximately HK\$6,124,861,000 (2004: HK\$5,590,626,000).

##### 4. Inter-bank capital markets transactions

The Bank entered 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\$1,443,549,000 (2004: HK\$1,131,000,000) of debt securities were sold to the ultimate holding company and fellow subsidiaries, in primary and secondary markets in 2005. On the other hand, approximately HK\$65,931,000 (2004: nil) debt securities were purchased from the ultimate holding company and fellow subsidiaries.

The Bank issued and subscribed by the ultimate holding company fixed rate Certificates of deposit with nominal value of US\$500,000,000 (2004: US\$500,000,000). The interest expense attributable to these certificates of deposit in 2005 was approximately HK\$175,886,000 (2004: HK\$85,751,000).

### 關連交易 (續)

#### 持續關連交易 (續)

此外，本銀行發行合共495,000,000美元及1,500,000,000港元(二零零四年：495,000,000美元及1,500,000,000港元)之後償浮息票據，並由最終控股公司全數認購。有關票據於二零零五年之利息支出約為188,117,000港元(二零零四年：80,714,000港元)。

#### 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。於二零零五年，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4,815,203,000港元(二零零四年：1,552,106,000港元)，向分行購買之貸款(包括銀團貸款)權益約為1,348,854,000港元(二零零四年：610,000,000港元)。於二零零五年，本銀行就上述交易向分行支付費用約為2,700,000港元(二零零四年：2,083,000港元)。

#### 6. 信用證賣斷交易

本銀行與最終控股公司及同系附屬公司訂立信用證賣斷交易，買賣僅涉及以信用證抵押之匯票之若干貿易融資產品權益。

#### 7. 管理服務、物業收入及物業支出

本銀行與最終控股公司、分行及同系附屬公司訂立以下各類協議：

### CONNECTED TRANSACTIONS (continued)

#### Continuing connected transactions (continued)

In addition, the Bank issued subordinated floating rate notes totaling US\$495,000,000 and HK\$1,500,000,000 (2004: US\$495,000,000 and HK\$1,500,000,000) and were fully subscribed by the ultimate holding company. The interest expense attributable to these notes in 2005 was approximately HK\$188,117,000 (2004: HK\$80,714,000).

#### 5. Capital markets transactions

The Bank 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\$4,815,203,000 (2004: HK\$1,552,106,000) 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\$1,348,854,000 (2004: HK\$610,000,000) of the Branch's interest in loans including syndicated loans were purchased by the Bank in 2005. Fees attributable to the above transactions of approximately HK\$2,700,000 (2004: HK\$2,083,000) was paid to the Branch in 2005.

#### 6. Forfeiting transactions

The Bank entered into forfeiting transactions with the ultimate holding company and fellow subsidiaries to buy and sell interests in certain trade finance products only in relation to bills of exchange secured under letters of credit.

#### 7. Management services, premises incomes and premises expenses

The Bank entered into the following types of agreements with the ultimate holding company, the Branch and the fellow subsidiaries:

### 關連交易 (續)

#### 持續關連交易 (續)

##### 7. 管理服務、物業收入及物業支出 (續)

- (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) 就分行之信用卡業務提供管理、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；及
- (e) 提供中國工商銀行大廈2501-2單位，26樓及28樓之部分樓面面積予分行及同系附屬公司使用。

於二零零五年，本銀行就上文(a)及(b)向分行收取之總服務費收入約為7,441,000港元(二零零四年：7,983,000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8,407,000港元(二零零四年：5,173,000港元)。於二零零五年，本銀行就上文(d)向分行支付之總物業支出約為3,631,000港元(二零零四年：6,113,000港元)。本銀行就上文(e)自分行及同系附屬公司收取之總物業收入約為5,906,000港元(二零零四年：無)。

聯交所已於二零零二年三月、二零零三年二月及二零零五年四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持續關連交易毋須遵守上市規則之披露及股東批准規定。

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。

### CONNECTED TRANSACTIONS (continued)

#### Continuing connected transactions (continued)

##### 7. Management services, premises incomes and premises expenses (continued)

- (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 banking network, system and computer operations from the ultimate holding company; and
- (d) using a portion of floor area rented by the Branch; and
- (e) suits 2501-2, 26th and portion of floor area of 28th floor of ICBC Tower used by to the Branch and a fellow subsidiary.

The total service fee income received from the Branch in respect of (a) and (b) above in 2005 was approximately HK\$7,441,000 (2004: HK\$7,983,000). The service fee expense paid to the ultimate holding company in respect of (c) above in 2005 was approximately HK\$8,407,000 (2004: HK\$5,173,000). In respect of (d) above, the total premises expense paid to the Branch in 2005 was approximately HK\$3,631,000 (2004: HK\$6,113,000). In respect of (e) above, the total premises incomes received from the Branch and a fellow subsidiary was HK\$5,906,000 (2004: nil).

Three conditional waivers for disclosure and shareholders' approval requirements for the above continuing 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, February 2003 and April 2005 respectively.

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.

# 董事會報告

## Report of the Directors

- (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二零零六年三月二十一日發出之函件，當中確認下列各項：(i)持續關連交易乃於本銀行一般及日常業務過程中訂立；(ii)持續關連交易乃按照本銀行同樣適用於與第三方進行之交易之政策及程序獲批准；(iii)持續關連交易乃介乎同樣適用於與第三方進行之交易之管理層控制限額、及管理層為遵守香港銀行業條例及上市規則有關關連交易之規定而設定之特定控制限額內；(iv)於任何時間點對並未於香港註冊為或視為認可機構之中國工商銀行集團任何成員公司之未清交易總額不超過有關年度上限或指定限額(如適用)及(v)持續關連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。

### 董事及行政總裁持有股份、相關股份及債券之權益及淡倉

於二零零五年十二月三十一日，據本銀行根據證券及期貨條例(「證券及期貨條例」)第XV部第352條存置之登記冊所載，或本銀行及聯交所根據《上市發行人董事進行證券交易的標準守則》所得悉，本銀行董事及行政總裁於本銀行及其相聯法團(定義見證券及期貨條例第XV部(「相聯法團」)之股份、有關股份及債券中擁有之權益如下：

#### 本銀行每股面值2港元之普通股數目

董事名稱：	Name of Director
姜建清博士	Dr. Jiang Jianqing
朱琦先生	Mr. Zhu Qi
張懿先生	Mr. Zhang Yi
袁金浩先生	Mr. Yuen Kam Ho, George

上述全部權益皆為好倉。根據本銀行按證券及期貨條例第352條而存置之登記冊所示，於二零零五年十二月三十一日，並無淡倉記錄。

除上述者外，於二零零五年十二月三十一日，本銀行各董事或行政總裁或彼等之配偶或18歲以下之子女概無獲授或行使可認購本銀行或其任何相聯法團之任何股份或債券之權利。

- (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 21 March 2006 was received from the auditors of the Bank which stated that the auditors were not aware of any exceptions to (i) Continuing Connected Transactions are entered into in the ordinary and usual course of the Bank's business; (ii) Continuing Connected Transactions are approved in accordance with the Bank's policies and procedures which also apply to transactions entered into with third parties; (iii) Continuing Connected Transactions are within the management control limits which also apply to transactions with third parties, and the specific control limits which management have put into place for the purpose of complying with requirements of the Hong Kong Banking Ordinance and the Listing Rules on the connected transactions; (iv) the aggregated outstanding exposure to any member of the ICBC Group which is not registered or regarded as an authorized institution in Hong Kong at any point of time does not exceed relevant annual upper limits or specified threshold, as applicable and (v) Continuing Connected Transactions are entered into on terms no less favourable than terms available to or from independent third parties, as applicable.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2005, the interests of the Directors and Chief Executive of the Bank in the shares, underlying shares and debentures of the Bank and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (the "Associated Corporations") as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Bank and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

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

個人權益 Personal interests	持有之 股份總數 Total number of shares held	佔全部已發行 股本百分比 % of total issued shares
14,000	14,000	0.001%
50,000	50,000	0.004%
2,000	2,000	0.0002%
50,000	50,000	0.004%

All the interests stated above represent long positions. As at 31 December 2005, no short positions were recorded in the register required to be kept under Section 352 of the SFO.

Save as disclosed above, as at 31 December 2005, none of the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age were granted, or had exercised, any rights to subscribe for any equity or debt securities of the Bank or any of its Associated Corporations.

# 董事會報告

## Report of the Directors

### 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。

### 主要股東持有股份及相關股份之權益及淡倉

於二零零五年十二月三十一日，就董事會所知，下列人士（本銀行董事或行政總裁以外）擁有本銀行5%或以上之已發行股本或根據證券及期貨條例第XV部第2及3分部須向本銀行作出披露或根據證券及期貨條例第336條須存置之本銀行股份或相關股份之淡倉：

### 本銀行每股面值2港元之普通股數目

股東名稱	Name of shareholders	持有之 股份總數 Total number of shares held	佔全部已發行 股本百分比 % of total issued shares
中國工商銀行股份有限公司 (簡稱中國工商銀行)	Industrial and Commercial Bank of China Limited (formerly known as The Industrial and Commercial Bank of China)	669,587,059	59.72%
Fortis Bank SA/NV*	Fortis Bank SA/NV*	100,913,330	9.00%
Fortis N.V.*	Fortis N.V.*	100,913,330	9.00%
Fortis SA/NV*	Fortis SA/NV*	100,913,330	9.00%
Fortis Brussels SA/NV*	Fortis Brussels SA/NV*	100,913,330	9.00%

\* Fortis Bank SA/NV為本銀行100,913,330股普通股之合法擁有人。由於Fortis N.V.及Fortis SA/NV各自有權於Fortis Brussels SA/NV之股東大會上行使或控制行使三分之一或以上之投票權，而Fortis Brussels SA/NV有權於Fortis Bank SA/NV之股東大會上行使或控制行使三分之一或以上之投票權，故Fortis N.V.、Fortis SA/NV及Fortis Brussels SA/NV持有該等股份之權益。

上述全部權益皆為好倉。根據本銀行按證券及期貨條例第336條而存置之登記冊所示，於二零零五年十二月三十一日，並無淡倉記錄。

除上述所披露者外，於二零零五年十二月三十一日，概無任何人士（本銀行之董事及最高行政人員以外）曾知會本銀行，擁有根據證券及期貨條例第XV部之條文須向本銀行披露或記載於本銀行按證券及期貨條例第336條存置之登記冊內之本銀行股份或相關股份之權益或淡倉。

### 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。

### 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.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2005, so far as the Directors were aware, the following persons (other than a Director or Chief Executive of the Bank) were interested in 5% or more of the issued share capital or short positions in shares or underlying shares of the Bank which would fall to be disclosed to the Bank under Divisions 2 and 3 of Part XV of the SFO or which were required to be kept under Section 336 of the SFO:

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

持有之 股份總數 Total number of shares held	佔全部已發行 股本百分比 % of total issued shares
669,587,059	59.72%
100,913,330	9.00%
100,913,330	9.00%
100,913,330	9.00%
100,913,330	9.00%

\* Fortis Bank SA/NV is the legal owner of 100,913,330 ordinary shares of the Bank. Each of Fortis N.V., Fortis SA/NV and Fortis Brussels SA/NV is interested in such shares as a result of Fortis N.V. and Fortis SA/NV being entitled to exercise, or control the exercise of, one-third or more of the voting power at the general meetings of Fortis Brussels SA/NV and Fortis Brussels SA/NV being entitled to exercise, or control the exercise of, one-third or more of the voting power at general meetings of Fortis Bank SA/NV.

All the interests stated above represent long positions. As at 31 December 2005, no short positions were recorded in the register required to be kept under Section 336 of the SFO.

Save as disclosed above, as at 31 December 2005, the Bank had not been notified by any persons (other than Directors and Chief Executive of the Bank) who had interest in or short positions in the shares or underlying shares of the Bank which would fall to be disclosed to the Bank under the provisions of Part XV of the SFO or which were required to be kept under Section 336 of the SFO.

### 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.

# 董事會報告

## Report of the Directors

### 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業收入總和少於30%。

### 公眾持股量

根據本銀行從公開途徑所得之資料及據本銀行董事會所知悉，本銀行截至本報告日期一直維持上市規則所訂明之公眾持股量。

### 企業管治

本銀行致力維持高標準之企業管治常規，並遵守香港金融管理局於二零零一年九月二十一日頒佈之《本地註冊認可機構的企業管治》監管政策手冊所載之標準。本銀行企業管治常規之詳情載於二零零五年年報第58至67頁之企業管治報告。

### 遵守《本地註冊認可機構披露財務資料》監管政策手冊

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。

### 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：

朱琦先生為工商東亞金融控股有限公司之副董事長及工商國際金融有限公司之主席。

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。

Damis Jacobus Ziengs先生為富通保險之亞洲區行政總裁。

### 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於本銀行應屆股東週年大會任滿告退，惟符合資格並願重選連任。

承董事會命  
主席  
姜建清博士

香港，二零零六年三月二十一日

### 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.

### PUBLIC FLOAT

As at the date of this report, the Bank has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Bank and within the knowledge of the Directors of the Bank.

### CORPORATE GOVERNANCE

The Bank is committed to maintain high standards of corporate governance practices and also follows the module set out in the Supervisory Policy Manual entitled "Corporate Governance of Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority on 21 September 2001. Details of the Bank's corporate governance practices are set out in the Corporate Governance Report on pages 58 to 67 of its 2005 Annual Report.

### COMPLIANCE WITH THE SUPERVISORY POLICY MANUAL ENTITLED "FINANCIAL DISCLOSURE BY LOCALLY INCORPORATED AUTHORIZED INSTITUTIONS"

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

### DIRECTORS' INTEREST IN COMPETING BUSINESS

Set out below is information disclosed pursuant to Rule 8.10(2) of the Listing Rules as at the end of the year:

Mr. Zhu Qi is the Deputy Chairman of ICEA Finance Holdings Limited and the Chairman of Industrial and Commercial International Capital Limited.

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

Mr. Damis Jacobus Ziengs is the Chief Executive Officer, Asia of Fortis Insurance International.

### AUDITORS

The accounts have been audited by PricewaterhouseCoopers who will retire at the forthcoming annual general meeting of the Bank and, being eligible, offer themselves for re-appointment.

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

Hong Kong, 21 March 2006



# 企業管治報告

## Corporate Governance Report

本銀行致力維持高水平之企業管治常規，並遵循香港金融管理局於二零零一年九月二十一日發出之《本地註冊認可機構的企業管治》監管政策手冊之規定。本銀行於截至二零零五年十二月三十一日止財政年度內一直遵守上市規則附錄十四所載之企業管治常規守則（「守則」）之守則條文，惟以下有關段落內所解釋偏離守則條文第A.4.1條、A.4.2條、E.1.2條及E.2.1條之情況除外。

### A. 董事會

#### A.1 董事會

董事會成員集體負責本銀行之整體領導及管治，並共同承擔指引及監督本銀行事務之責任，藉以推動本銀行成功發展。董事會制定本銀行之策略，並監察高級管理層之表現及運作。

董事會最低限度每季舉行一次會議，該等定期董事會會議一般由過半數有權出席之董事親身或透過電子通訊方式積極參與。董事會於有需要時將舉行特別會議。

本銀行之董事會於二零零五年舉行了四次定期會議，個別董事之出席記錄如下：

The Bank is committed to maintain high standards of corporate governance practices and also follows the module set out in the Supervisory Policy Manual entitled "Corporate Governance of Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority on 21 September 2001. The Bank has complied with the code provisions set out in code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 14 of the Listing Rules throughout the financial year ended 31 December 2005, except for the deviations from Code Provisions A.4.1, A.4.2, E.1.2 and E.2.1 which are explained in the relevant paragraphs below.

### A. BOARD OF DIRECTORS

#### A.1 The Board

The Board of Directors has the collective responsibility for leadership and control of the Bank and be collectively responsible for promoting the success of the Bank by directing and supervising the Bank's affairs. The Board sets strategies for the Bank and monitors the performance and activities of the senior management.

The Board meetings are held at least once every quarter, such regular Board meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of Directors entitled to be present. Special Board meetings will be held when necessary.

The Board of the Bank held four regular meetings in 2005. The attendance records of individual Directors are as follows:

董事姓名	Name of Director	於二零零五年有關董事任期 內舉行之董事會會議次數 Number of Board Meetings held during the Director's Term of Office in 2005	出席會議次數 Number of Meetings Attended
姜建清博士 (主席兼非執行董事)	Dr. Jiang Jianqing (Chairman, Non-executive Director)	4	4
王麗麗女士 (副主席兼非執行董事)	Ms. Wang Lili (Vice Chairman, Non-executive Director)	4	3
朱琦先生 (董事總經理暨行政總裁)	Mr. Zhu Qi (Managing Director and Chief Executive Officer)	4	4
陳愛平先生 (非執行董事)	Mr. Chen Aiping (Non-executive Director)	4	4
黃遠輝先生 (執行董事)	Mr. Wong Yuen Fai (Executive Director)	4	4
張懿先生 (執行董事，於二零零五年三月十五日獲委任)	Mr. Zhang Yi (Executive Director, appointed on 15 March 2005)	2	2
Damis Jacobus Ziengs先生 (非執行董事)	Mr. Damis Jacobus Ziengs (Non-executive Director)	4	4
王于漸先生 (獨立非執行董事)	Mr. Wong Yue Chim, Richard (Independent Non-executive Director)	4	2
徐耀華先生 (獨立非執行董事)	Mr. Tsui Yiu Wa, Alec (Independent Non-executive Director)	4	4
袁金浩先生 (獨立非執行董事)	Mr. Yuen Kam Ho, George (Independent Non-executive Director)	4	4
王岩先生 (前執行董事，於二零零五年一月十五日辭任)	Mr. Wang Yan (Former Executive Director, resigned on 15 January 2005)	0	0

本銀行董事會定期會議之議程經諮詢董事後擬定。董事於合適時可尋求獨立專業意見，以協助彼等履行本銀行之職務。董事亦可獲得公司秘書之意見及服務，確保董事會程序及所有適用規則及規例均獲得遵守。

公司秘書於舉行會議日期前最少兩星期前向全體董事發出會議通告，以讓所有董事獲得充裕之通知期，方便安排時間出席。或遇特殊情況，公司秘書將盡快以電話通知所有董事有關會議日期。

董事會及其轄下委員會之會議紀錄，已對會議上董事會及委員會所考慮事項及達致之決定作足夠詳細之記錄，其中包括董事提出之任何疑慮或所表達之異議意見。會議紀錄之初稿及最終定稿會發送全體董事，以供彼等發表意見及存檔之用。

本銀行董事會、審核委員會、提名委員會及風險管理委員會之會議紀錄由公司秘書備存。董事會屬下其他委員會(列於本報告第D.2段下)之會議紀錄，則由每個委員會委任之秘書負責備存。在發出合理通知之情況下，董事可在任何合理時段查閱董事會及其轄下所有委員會之會議紀錄。

### A.2 主席及行政總裁

姜建清博士為本銀行非執行董事兼董事會主席，朱琦先生則為本銀行行政總裁。在經驗豐富之高級管理層之支持下，朱先生履行監督本銀行日常管理及營運之職責，包括執行董事會不時採納之主要策略及措施。董事會主席及本銀行行政總裁之角色互相分立，各自有明確之職責區分。

### A.3 董事會之組成

於本報告刊發日期，本銀行之董事會由十名董事組成，當中包括三名執行董事、四名非執行董事及三名獨立非執行董事。所有載有董事姓名之公司通訊中，已按董事類別明確說明各董事身份。所有獨立非執行董事均符合上市規則第3.13條評估其獨立性之指引。

The Directors of the Bank are consulted to include matters in the agenda of for regular Board meetings. The Director(s) may seek independent professional advice in appropriate circumstances to assist him/her in discharging his/her duties to the Bank. The Directors also have access to advice and services of the Company Secretary to ensure due compliance of the Board procedures, and all applications rules and regulations.

Notice of meeting shall be given to all Directors by the Company Secretary at least two weeks before the date of the meeting to provide sufficient notice to give all Directors an opportunity to attend. Under special circumstances, the Company Secretary will promptly contact all Directors by way of telephone.

Minutes of the meetings of the Board and the Board committee have been recorded in sufficient detail the matters considered by the Board and the committees, decisions reached, including any concerns raised by Directors or dissenting views expressed. Draft and final versions of the minutes of the Board are sent to all Directors for their comment and records respectively.

Minutes of the meetings of the Board, the Audit Committee, the Nomination Committee and the Risk Management Committee of the Bank are kept by the Company Secretary. Minutes of the meetings of the other Board committees (as listed under Section D.2 of this report) are kept by the appointed secretary of each committee. Minutes of the meetings of the Board and all the Board committees are open for inspection at any reasonable time on reasonable notice by any Director.

### A.2 Chairman and Chief Executive Officer

Dr. Jiang Jianqing is a Non-executive Director and the Chairman of the Board. Mr. Zhu Qi is the Chief Executive Officer of the Bank. With the support of the experienced senior management, Mr. Zhu assumes the responsibility to supervise the daily management and operations of the Bank, including the implementation of major strategies and initiatives adopted by the Board of Directors from time to time. The roles of Chairman of the Board and Chief Executive Officer of the Bank are segregated, with a clear division of responsibilities.

### A.3 Board Composition

As at the date of the report, the Board of the Bank consisted of 10 Directors comprising three Executive Directors, four Non-executive Directors and three Independent Non-executive Directors. All the Directors are expressly identified by such categories in all corporate communications that disclose their names. All the Independent Non-executive Directors meet the guidelines for assessment of their independence as set out in Rule 3.13 of the Listing Rules.

本銀行受惠於各董事豐富之業務、銀行及專業經驗。有關董事履歷之詳情載於本銀行二零零五年年報「董事及高層管理人員簡歷」一節。

#### A.4 委任、重選和罷免

本銀行之非執行董事及獨立非執行董事並無指定任期，但須根據本銀行之組織章程細則於股東週年大會上輪席告退及膺選連任。除本銀行之董事總經理外，於每屆股東週年大會上當時三分之一之董事（若董事數目並非三之倍數，則取其最接近者，但不能超過三分之一）須輪席告退，為填補臨時空缺而被委任或被委任擔任新增董事之任何董事之任期，將直至下屆股東週年大會為止。所有退任董事均符合資格膺選連任。

為遵守守則條文第A.4.2條，本銀行之董事總經理朱琦先生將於本銀行應屆股東週年大會上自願退任，並符合資格膺選連任。

張懿先生於二零零五年三月十五日獲委任為本銀行之董事，並應已於二零零五年四月十四日舉行之二零零四年股東週年大會上退任。鑑於本銀行二零零四年股東週年大會通告於委任張懿先生前已發出，而張懿先生於截至二零零四年股東週年大會日期為止獲委任之時間將為不足一個月，為符合本銀行及其股東之最佳利益，張懿先生將於二零零五年股東週年大會上退任，並符合資格膺選連任。

除董事總經理將於本銀行應屆股東週年大會上膺選連任外，截至本報告日期，並無董事在任超過三年。

提名委員會於二零零五年一月二十日成立，並以書面訂明具體之職權範圍，清楚說明委員會之職權及責任。提名委員會之職權範圍已包括載於守則第A.4.5(a)至(d)段所列明之責任，惟因應需要而作出適當修改。提名委員會負責就本銀行新委任董事及高級行政人員（例如行政總裁、替任行政總裁、財務總監等）評估候選人之合適性及向董事作出該等委任之推薦建議。委員會直接向董事會匯報並每年至少開會一次。

提名委員會現有成員為兩名獨立非執行董事徐耀華先生（主席）及袁金浩先生，以及非執行董事陳愛平先生。

The Bank benefits from the substantial business, banking and professional experience of its Directors. Biography of the Directors is set out in the “Biographical Details of Directors and Senior Management” section under the Bank’s 2005 Annual Report.

#### A.4 Appointments, Re-election and Removal

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation at and re-election at the annual general meetings in accordance with the Bank’s Articles of Association. Save for the Managing Director of the Bank, at each annual general meeting one-third of the Directors for the time being or, if their number is not a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation and any Director appointed by the Directors to fill a casual vacancy or as an addition shall hold office only until the next following annual general meeting. All the retiring Directors are eligible for re-election.

In compliance with the requirement of Code Provision A.4.2, Mr. Zhu Qi, the Managing Director of the Bank, will offer himself for retirement at the forthcoming annual general meeting of the Bank and being eligible, will offer himself for re-election.

Mr. Zhang Yi who was appointed as a Director of the Bank on 15 March 2005 should have retired at the 2004 Annual General Meeting of the Bank held on 14 April 2005. As the Notice of 2004 Annual General Meeting of the Bank was issued before the appointment of Mr. Zhang Yi and Mr. Zhang Yi would only be appointed for less than one month by the date of the 2004 Annual General Meeting. For the best interests of the Bank and its shareholders, Mr. Zhang Yi will retire at the forthcoming 2005 Annual General Meeting, and shall then be entitled for re-election.

Save for the Managing Director who will offer himself for re-election at the forthcoming annual general meeting of the Bank, as at the date of this report, no Director held office for over three years.

The Nomination Committee was established on 20 January 2005 with specific Terms of Reference, which state clearly with its authority and duties. The Terms of Reference of the Nomination Committee have included the specific duties set out in paragraphs A.4.5(a) to (d) of the Code, with appropriate modifications when necessary. It is responsible for assessing the suitability of the candidates and recommending to the Board all new appointments of Directors and senior executives (such as chief executive officer, alternate chief executive, chief financial officer). The Committee reports directly to the Board of Directors and meets at least once a year.

The current members of the Nomination Committee are two Independent Non-executive Directors, namely Mr. Tsui Yiu Wa, Alec (Chairman) and Mr. Yuen Kam Ho, George, and a Non-executive Director, namely Mr. Chen Aiping.

# 企業管治報告

## Corporate Governance Report

本銀行之提名委員會於二零零五年舉行了兩次會議，個別成員之出席記錄如下：

The Nomination Committee of the Bank held two meetings in 2005 and the attendance records of the individual members are as follows:

委員會成員姓名	Name of Committee Member	出席會議次數 Number of Meetings Attended
徐耀華先生 (獨立非執行董事兼主席)	Mr. Tsui Yiu Wa, Alec (Independent Non-executive Director and Chairman)	2
袁金浩先生 (獨立非執行董事)	Mr. Yuen Kam Ho, George (Independent Non-executive Director)	2
陳愛平先生 (非執行董事)	Mr. Chen Aiping (Non-executive Director)	1

年內，本銀行之提名委員會考慮及向董事會推薦委任馮兆明先生為本銀行風險總監兼副總經理。

During the year, the Nomination Committee of the Bank considered and recommended to the Board the appointment of Mr. Fung Siu Ming as the Chief Risk Officer and a Deputy General Manager of the Bank.

### A.5 董事之職責

本銀行定期提示全體董事其職能及責任，並向彼等提供有關法律及法規最新發展之資料。透過定期舉行之董事會會議及定期向全體董事發出財務報告及其他文件(例如其他董事會委員會會議紀錄)，所有董事均獲知會本銀行之業務營運及財務狀況。

董事會之職權範圍內列明本銀行非執行董事之職能，包括守則第A.5.2(a)至(d)條之守則條文所列明之職能(惟因應需要而作出修改)。

本銀行已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則，作為本銀行董事進行證券交易之操守守則。經向所有董事(包括已於二零零五年辭任或獲委任之董事)作出特定查詢後，本銀行確認，各董事於截至二零零五年十二月三十一日止年度一直遵守標準守則所載之規定準則。

### A.6 資料提供及使用

董事可全面及及時地獲得與本銀行有關之所有資料，以使彼等在履行作為董事之職務及職責上可作出知情之決定。董事會及每名董事有自行接觸本銀行高級管理人員之獨立途徑。

### A.5 Responsibilities of Directors

The Bank regularly reminds all Directors of their functions and responsibilities and updates them of the legal and regulatory developments. Through regular Board meetings and circulation of regular financial reports and other materials (such as the minutes of the meetings of the other Board committees), all Directors are informed of the business operation and financial situation of the Bank.

The functions of the Non-executive Directors of the Bank as set out in the Terms of Reference of the Board of Directors include the functions as specified in Code Provision A.5.2 (a) to (d) of the Code (with appropriate modifications when necessary).

The Bank has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules as its own code of conduct regarding Directors' securities transactions. The Bank confirms that, having made specific enquiry of all Directors (including those who have resigned to be Directors or who have become Directors during the year of 2005), the Directors have complied with the required standard set out in the Model Code for the year ended 31 December 2005.

### A.6 Supply of and Access to Information

The Directors have full and timely access to all relevant information of the Bank so that they can make an informed decision in discharging their duties and responsibilities as Directors. The Board and each Director has separate and independent access to the management of the Bank.

**B. 董事及高級管理層之薪酬**

**B.1 薪酬及披露之水平及組成**

本銀行於二零零五年一月二十日成立薪酬委員會，並書面制定其職權範圍，清楚列明其職權及職責。該委員會負責監督本銀行董事及高層管理人員之薪酬，以確保彼等之薪酬與其職務相稱，並與本銀行之文化、策略及監控環境配合一致。該委員會亦負責就本銀行之薪酬政策架構向董事會作出推薦建議。該委員會直接向董事會匯報，並每年至少開會一次。

薪酬委員會之現有成員為三名獨立非執行董事，即袁金浩先生(主席)、王于漸教授，S.B.S.，太平紳士，及徐耀華先生，另有兩名非執行董事陳愛平先生及Damis Jacobus Ziengs先生。

本銀行之薪酬委員會於二零零五年舉行了一次會議，個別成員之出席記錄如下：

委員會成員姓名	Name of Committee Member	出席會議次數 Number of Meetings Attended
袁金浩先生 (獨立非執行董事及主席)	Mr. Yuen Kam Ho, George (Independent Non-executive Director and Chairman)	1
王于漸先生 (獨立非執行董事)	Mr. Wong Yue Chim, Richard (Independent Non-executive Director)	0
徐耀華先生 (獨立非執行董事)	Mr. Tsui Yiu Wa, Alec (Independent Non-executive Director)	1
陳愛平先生 (非執行董事)	Mr. Chen Aiping (Non-executive Director)	1
Damis Jacobus Ziengs先生 (非執行董事)	Mr. Damis Jacobus Ziengs (Non-executive Director)	0

有關各董事於二零零五年之薪酬資料，載於本銀行二零零五年年報賬目附註13。

年內，薪酬委員會考慮及向董事會推薦本銀行集團截至二零零四年十二月三十一日止年度之表現分紅(包括執行董事之表現分紅)。該委員會亦考慮及向董事會推薦應向非執行董事及獨立非執行董事派發截至二零零四年十二月三十一日止年度之袍金。

**B. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT**

**B.1 The Level and Make-up of Remuneration and Disclosure**

The Remuneration Committee of the Bank was established on 20 January 2005 with specific Terms of Reference, which state clearly with its authority and duties. It oversees the remuneration of the Directors and senior management of the Bank to ensure that their remuneration is appropriate for their duties and consistent with the Bank's culture, strategy and control environment. The Committee is also responsible for recommending to the Board on the Bank's remuneration policy framework. The Committee reports directly to the Board of Directors and meets at least once a year.

The current members of the Remuneration Committee are three Independent Non-executive Directors, namely Mr. Yuen Kam Ho, George (Chairman), Professor Wong Yue Chim, Richard, S.B.S., J.P., and Mr. Tsui Yiu Wa, Alec, and two Non-executive Directors, namely Mr. Chen Aiping and Mr. Damis Jacobus Ziengs.

The Remuneration Committee of the Bank held one meeting in 2005 and the attendance records of the individual members are as follows:

Information relating to the remuneration of each Director for 2005 is set out in Note 13 to the Notes to Accounts of the 2005 Annual Report of the Bank.

During the year, the Remuneration Committee considered and recommended to the Board the allocation of performance bonus of the Bank group (including that of the Executive Directors) for the year ended 31 December 2004. The Committee also considered and recommended to the Board the fees payable to the Non-executive Directors and the Independent Non-executive Directors for the year ended 31 December 2004.

### C. 問責及審計

#### C.1 財務報告

董事會每月獲提呈財務業績報告，供董事會持續進行監察。於每次召開董事會會議時將向董事會匯報本銀行之業務表現及財務狀況，以協助董事會對本銀行之表現、狀況及前景達致平衡、清晰及全面之評估。

各董事知悉彼等有編製本銀行賬目之責任。於二零零五年十二月三十一日，董事並不知悉有任何重大不明朗因素與可能導致本銀行按持續基準經營構成疑問之事件或情況。董事已按持續經營基準編製本銀行之財務報表。

外聘核數師就其財務申報責任發出之聲明載於本銀行二零零五年年報第68頁核數師報告。

#### C.2 內部監控

董事會負責本銀行之內部監控系統，並透過本銀行穩健妥善之程序、政策及系統，審閱本銀行及其附屬公司之效率。評估涵蓋所有重要之監控方面，包括財務監控、營運監控及合規監控以及風險管理功能。

內部稽核部持續評估本銀行之內部監控，並每年至少四次向審核委員會匯報有關內部監控之重要審閱結果。審核委員會之會議紀錄之副本亦會送呈董事會以供參閱。

#### C.3 審核委員會

本銀行已成立審核委員會，並以書面訂明具體之職權範圍，清楚說明委員會之職權及責任。審核委員會之職權範圍已包括守則條文第C.3.3條所載之職責，惟因應需要而作適當修改。該委員會審閱外部及內部審核以及內部監控及風險評估之有效性。

審核委員會現有之成員為非執行董事陳愛平先生及三名獨立非執行董事王于漸教授，S.B.S.，太平紳士(主席)、除耀華先生及袁金浩先生。

### C. ACCOUNTABILITY AND AUDIT

#### C.1 Financial Reporting

Monthly reports on financial results are submitted to the Board for ongoing monitoring. Business performance and financial situation of the Bank are reported to the Board at each Board meeting to assist the Board to have a balanced, clear and comprehensive assessment of the Bank's performance, position and prospects.

The Directors acknowledge their responsibility for preparing the accounts of the Bank. As at 31 December 2005, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Bank's ability to continue as a going concern. The Directors have prepared the financial statements of the Bank on a going concern basis.

A statement by the external auditors with respect to their financial reporting responsibilities is included in the Auditors' Report on page 68 of the Bank's 2005 Annual Report.

#### C.2 Internal Controls

The Board is responsible for the system of the internal control and the review of the effectiveness of the Bank and its subsidiaries through well-established procedures, policies and systems of the Bank. The review covers all material controls, including financial, operational and compliance control and risk management functions.

The Internal Audit Department evaluates the Bank's internal controls on an on-going basis and reports to the Audit Committee at least 4 times each year on significant findings on internal controls. Copy of the minutes of the Audit Committee meetings will also be sent to the Board for information.

#### C.3 Audit Committee

The Bank has established an Audit Committee with specific written Terms of Reference set out clearly its authority and responsibilities. The Terms of Reference of the Audit Committee have included the duties set out in Code Provision C.3.3 of the Code, with appropriate modifications when necessary. It reviews the effectiveness of both the external and internal audit and of internal controls and risk evaluation.

The current members of the Audit Committee are Mr. Chen Aiping, a Non-executive Director and the three Independent Non-executive Directors, namely Professor Wong Yue Chim, Richard, S.B.S., J.P. (Chairman), Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George.

# 企業管治報告

## Corporate Governance Report

審核委員會於二零零五年舉行了四次會議，所有會議均由本銀行之外聘核數師列席。審核委員會之個別成員出席記錄如下：

The Audit Committee held four meetings in 2005 and all the meetings were with the participation of the external auditors of the Bank. The attendance records of the individual members at the Audit Committee are as follows:

委員會成員姓名	Name of Committee Member	出席會議次數 Number of Meetings Attended
王于漸先生 (獨立非執行董事及主席)	Mr. Wong Yue Chim, Richard (Independent Non-executive Director and Chairman)	3
袁金浩先生 (獨立非執行董事及替任主席)	Mr. Yuen Kam Ho, George (Independent Non-executive Director and Alternate Chairman)	4
徐耀華先生 (獨立非執行董事)	Mr. Tsui Yiu Wa, Alec (Independent Non-executive Director)	4
陳愛平先生 (非執行董事)	Mr. Chen Aiping (Non-executive Director)	1

年內，支付予本集團之外聘核數師提供核數服務與非核數服務之費用分別為3,611,000港元及6,979,000港元。重大非核數服務及支付費用之詳情如下：

During the year, the fees paid to the external auditors of the Group for the audit services and non-audit services amounted to HK\$3,611,000 and HK\$6,979,000 respectively. Details of the significant non-audit service assignments and the fees paid are as follows:

非核數服務性質	Nature of Non-audit Service	所付費用 Fees Paid
稅務服務	Tax Service	HK\$260,000
審計相關服務	Audit related services	HK\$1,800,000
其他服務	Other Services	HK\$24,000
非經常專案	Ad Hoc Projects	HK\$4,895,000

本銀行審核委員會在年內所履行之工作摘要如下：

During the year, the work performed by the Audit Committee of the Bank is summarised as follows:

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>— 會見香港金融管理局，就內部監控、風險管理及合規職能方面交換意見；</li> <li>— 會見外聘核數師以商討其核數工作之一般範圍；</li> <li>— 審閱外聘核數師致管理層之審核情況說明函件及管理層之回應；</li> <li>— 審議及批准就二零零五年度聘用外聘核數師；</li> <li>— 審核外聘核數師二零零五年度之審核計劃；</li> <li>— 審閱外聘核數師報告及發現以及管理層之回應；</li> </ul> | <ul style="list-style-type: none"> <li>— Met with the Hong Kong Monetary Authority to exchange view in the areas of internal controls, risk management and compliance functions;</li> <li>— Met with the external auditors to discuss the general scope of their audit work;</li> <li>— Reviewed external auditor's management letter and management's response;</li> <li>— Reviewed and approved the appointment of external auditors for the year of 2005;</li> <li>— Reviewed the external auditors' 2005 audit plan;</li> <li>— Reviewed the external auditors' report and findings and the management's response;</li> </ul> |
|---|---|

- 審閱二零零五年度之內部稽核計劃；
  - 審閱內部稽核報告，內部監控評估包括在內；
  - 審閱二零零五年度經審核賬目及年度業績公告；
  - 審閱截至二零零五年六月三十日止六個月之中期報告及中期業績公告。
- Reviewed the internal audit plan for the year of 2005;
  - Reviewed the internal audit reports covering the evaluation of internal controls;
  - Reviewed the audited accounts and final results announcement for the year of 2005;
  - Reviewed the Interim Report and the interim results announcement for the six months ended 30 June 2005.

### D. 董事會權力之轉授

#### D.1 管理功能

董事會承擔領導及控制本銀行之責任，並將其管理及行政功能方面之權力轉授予管理層。董事會就管理層之權力制定清晰之指引，特別是報告機制及須經董事會批准之事項（例如管理層結構、業務目標、策略及業務計劃、政策以及規定出現重大變動以致可能對本銀行之財務及風險管理產生重大影響之事宜）。

#### D.2 董事會轄下之委員會

除審核委員會（詳情於C.3段披露）、薪酬委員會（詳情於B.1段披露）及提名委員會（詳情於A.4段披露）外，董事會亦設立以下四個專責委員會，該等委員會之成員包括董事及（在適當之情況下）其他有關方面之高級行政人員：

##### 1. 管理委員會

管理委員會於二零零一年九月二十四日成立，負責監督本集團之整體運營。該委員會之主席由行政總裁擔任，其他委員會成員則為副總經理及由行政總裁指派之助理總經理。於本財政年度，該委員會共召開十五次會議。

### D. DELEGATION BY THE BOARD

#### D.1 Management Functions

The Board assumes the responsibility for leadership and control of the Bank and delegates aspects of its management and administration functions to the Management. The Board sets up clear guidelines as to the powers to the Management, in particular, with respect to reporting mechanism and the matters that shall be subject to the approval of the Board (such as substantial changes in the management structure, the business objectives, strategies and business plans, the policies and manuals which may substantially affect the financial and risk management of the Bank).

#### D.2 Board Committees

Apart from the Audit Committee (particulars are disclosed under C.3), Remuneration Committee (particulars are disclosed under B.1) and the Nomination Committee (particulars are disclosed under A.4), the Board has also established the following four specialised committees which comprise Directors and where appropriate, other senior executives from relevant areas:

##### 1. General Management Committee

The General Management Committee was established on 24 September 2001 to supervise the overall operation of the Group. The Chairman of the Committee is the Chief Executive Officer, and the other committee members are the Deputy General Managers and the Assistant General Managers designated by the Chief Executive Officer. 15 meetings were held during the current financial year.



### 2. 信貸委員會

信貸委員會制定與信貸相關之政策及程序，以維持本銀行信貸組合質量。該委員會審閱及審批大額信貸風險、管理信貸風險集中、接納或否決新信貸策略，以及就不良信貸客戶作出反應。該委員會由信貸風險管理部主管(主席)、風險總監及業務部門主管組成。

### 3. 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。該委員會成員亦因應內部需求及週邊市場指數審閱及釐定最佳流動資金水平。該委員會由財務總監(該委員會之主席及秘書)、所有副總經理、負責業務部門之指定助理總經理、風險總監、中怡風險管理部主管、財資部主管及企業融資部主管組成。該委員會每月舉行一次例會。

### 4. 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、信譽風險及法律風險。該委員會由負責風險管理之副總經理(主席)、行政總裁、本銀行一名獨立非執行董事、負責財資部之副總經理、負責電腦系統部之副總經理、財務總監、營運總監、財資部主管、風險總監、信貸風險部主管、中怡風險管理部主管、電腦系統部主管與及法律、合規及公司秘書部主管組成。該委員會每個季度舉行一次會議。

### 2. Credit Committee

The Credit Committee sets up credit related policies and procedures in order to maintain the quality of the credit portfolio of the bank. It reviews and approves large credit exposures, manages credit risk concentration, accepts or rejects new credit strategies and responds to deteriorating credit customers. The Committee consists of the Head of Credit Risk Management Department (Chairman), the Chief Risk Officer and the heads of business lines.

### 3. Asset and Liability Management Committee

The Asset and Liability Management Committee was established on 12 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. It comprises the Chief Financial Officer (the Chairman and Secretary of the Committee), all Deputy General Managers, the Designated Assistant General Manager in charge of Business Units, the Chief Risk Officer, the Head of Middle Office Department, the Head of Treasury & Markets Department and the Head of Corporate Finance Department. The Committee meets on a monthly basis.

### 4. Risk Management Committee

The Risk Management Committee was established on 5 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. It focuses on credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk and legal risk. The Committee comprises the Deputy General Manager in charge of Risk Management (Chairman), the Chief Executive Officer, an Independent Non-executive Director of the Bank, the Deputy General Manager in charge of Treasury & Markets, the Deputy General Manager in charge of Systems & IT Department, the Chief Financial Officer, the Chief Operation Officer, the Head of Treasury & Markets Department, Chief Risk Officer, the Head of Credit Risk Department, the Head of Middle Office Department, the Head of Systems & IT Department and the Head of Legal, Compliance and Company Secretarial Department. The Committee meets on a quarterly basis.

根據本集團之資產組合結構及風險，本集團推行壓力測試計劃作為持續風險監察之一部份，並定期向風險管理委員會匯報壓力測試結果以作檢討。有關風險辨悉、衡量及監控之政策及抵禦力的調整將直接向集團內受影響之部門反映。

此等委員均有特定之書面職權範圍，清晰列明其職權與職責。審核委員會、薪酬委員會及提名委員會向董事會報告其決策或建議。重大事宜須按該等委員會之職權範圍所訂明留待董事會審批。

### E. 與股東之間之溝通

#### E.1 有效溝通

會議主席於二零零四年股東週年大會上就每項議題個別提出決議案，包括重選退任董事之獨立決議案。本銀行舉行新聞發佈會及分析員會議，詳盡解釋其年度及中期業績。本銀行之網站 [www.icbcasia.com](http://www.icbcasia.com) 設有「投資者關係」及「關於我們」之網頁，提供有關本銀行公佈、新聞發佈及其他業務之最新訊息。

由於主席有其他重要事務安排，未能出席二零零四年股東週年大會。兩名執行董事及一名非執行董事及提名委員會主席出席本銀行二零零四年股東週年大會，並回應股東之提問。

#### E.2 以投票方式表決

於二零零五年寄發予本銀行股東之每份通函內，均載有符合上市規則及本銀行組織章程細則之投票方式表決程序（惟其中一份遺漏載入有關內容除外）。本銀行須定期知會股東以投票方式表決之程序，並確保符合上市規則及本銀行組織章程細則所載有關以投票方式表決之規定。

In accordance with the Group's asset portfolio structure and risk profile, the stress-testing program as part of an on-going risk monitoring exercise has been implemented. The stress test results are regularly reported to the Risk Management Committee for review. Policies and tolerances addressing risk identification, measurement, monitoring and control will be directly communicated to those areas affected throughout the Group.

Each of these committees has specific written terms of reference which clearly sets out its authorities and duties. The Audit Committee, the Remuneration Committee and the Nomination Committee are required to report their decisions or recommendations to the Board. Material matters are reserved for the approval of the Board according to the terms of reference of such committees.

### E. COMMUNICATION WITH SHAREHOLDERS

#### E.1 Effective Communication

A separate resolution was proposed by the Chairman of the 2004 Annual General Meeting in respect of each separate issue including the re-election of the retiring Directors. The Bank organises press conferences and analysts' meetings to explain its annual and interim results in detail. The website of the Bank [www.icbcasia.com](http://www.icbcasia.com) contains the "Investor Relations" and "About Us" sections which offer timely access to the Bank's publications, press releases and other business information.

The Chairman was unable to attend the 2004 Annual General Meeting due to other important business engagements. Two Executive Directors, one Non-executive Director and the Chairman of the Nomination Committee attended the 2004 Annual General Meeting of the Bank to answer questions from shareholders.

#### E.2 Voting by Poll

The procedures for voting by poll, which comply with the Listing Rules and the Articles of Association of the Bank, are set out in every circular sent to shareholders of the Bank, except for the omission in one circular, during the year of 2005. The Bank shall regularly inform shareholders of the procedure for voting by poll and ensure compliance with the requirements about voting by poll contained in the Listing Rules and the Articles of Association of the Bank.

# 核數師報告

## Auditors' Report

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69至第175之賬目，該等賬目乃按照香港普遍採納之會計原則編製。

### 董事及核數師各自之責任

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，對該等賬目出具獨立意見，並按照香港公司條例第141條僅向整體股東報告，除此之外本報告別無其他目的。本核數師不會就本報告的內容向任何其他人士負上或承擔任何責任。

### 意見之基礎

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

本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，以便獲得充分憑證，就該等賬目是否存在重大錯誤陳述，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 貴集團於二零零五年十二月三十一日結算時之財務狀況，及 貴集團截至該日止年度之盈利及現金流量，並按照香港公司條例妥為編製。

羅兵咸永道會計師事務所  
執業會計師

香港，二零零六年三月二十一日

**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 69 to 175 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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

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

### BASIS OF OPINION

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

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

### OPINION

In our opinion the accounts give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2005 and of the Group's profit and cash flows for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 21 March 2006

# 綜合損益表

## Consolidated Profit and Loss Account

截至二零零五年十二月三十一日止年度  
For the year ended 31 December 2005

		附註 Note	2005 千港元 HK\$'000	2004 千港元 HK\$'000
利息收入	Interest income	6	<b>4,180,031</b>	2,311,367
利息支出	Interest expense		<b>(2,864,034)</b>	(1,036,529)
淨利息收入	Net interest income		<b>1,315,997</b>	1,274,838
其他營業收入	Other operating income	7	<b>716,988</b>	370,427
營業收入	Operating income		<b>2,032,985</b>	1,645,265
營業支出	Operating expenses	8	<b>(890,225)</b>	(744,309)
未扣除減值損失／準備之營業溢利	Operating profit before impairment losses/provisions		<b>1,142,760</b>	900,956
出售／重估物業及設備之(虧損)／溢利淨額	Net (loss)/gain from disposal/reversal of revaluation deficits of property, plant and equipment	11	<b>(699)</b>	40,116
出售非持作買賣用途之證券之虧損淨額	Net loss on disposal of non-trading securities		–	(71)
出售持至到期證券之溢利淨額	Net gain on disposal of held-to-maturity securities		<b>185</b>	15,638
出售備供銷售證券溢利淨額	Net gain on disposal of available-for-sale securities		<b>65,509</b>	–
出售貸款溢利淨額	Net gain on disposal of loans		<b>6,162</b>	–
呆壞賬回撥	Write-back of bad and doubtful debts	10	–	21,557
貸款減值損失	Impairment losses on loans and advances	10	<b>(6,324)</b>	–
非持作買賣證券減值虧損	Impairment losses on non-trading securities		–	(200)
營業溢利	Operating profit		<b>1,207,593</b>	977,996
應佔聯營公司溢利／(虧損)	Share of profits/(losses) of an associate	26	<b>260</b>	(41,225)
出售聯營公司虧損	Loss on disposal of an associate		–	(92)
除稅前溢利	Profit before income taxation		<b>1,207,853</b>	936,679
稅項	Taxation	12	<b>(227,252)</b>	(176,288)
股東應佔溢利	Profit attributable to the equity holders of the Group	14	<b>980,601</b>	760,391
股息	Dividend	16	<b>594,268</b>	471,584
每股盈利	Earnings per share	15		
– 基本	– Basic		<b>HK\$0.91</b>	HK\$0.80
– 攤薄	– Diluted		<b>HK\$0.91</b>	HK\$0.76

# 綜合資產負債表

## Consolidated Balance Sheet

二零零五年十二月三十一日  
As at 31 December 2005

		附註 Note	2005 千港元 HK\$'000	重報 Restated 2004 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>			
現金及短期資金	Cash and short-term funds	17	25,317,238	13,845,905
在銀行及其他金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	18	2,469,645	5,811,673
商業票據	Trade bills	19	1,992,380	1,859,246
持作買賣用途證券	Trading securities	20	247	-
衍生金融工具	Derivative financial instruments	22	44,720	-
以公平價值經損益表入賬證券	Financial assets at fair value through profit or loss	20	1,690,010	-
非持作買賣用途之證券	Non-trading securities	21	-	2,716,081
客戶貸款	Loans and advances to customers	23	68,152,663	59,500,978
證券投資	Investment securities		13,219,310	13,047,042
— 備供銷售證券	— available-for-sale	24	10,137,811	-
— 持至到期之證券	— held-to-maturity	25	3,081,499	13,047,042
於聯營公司之投資	Investment in an associate	26	28,484	28,332
無形資產	Intangible assets	27	1,080,854	998,054
物業及設備	Property, plant and equipment	28	211,342	229,099
租賃土地權益	Leasehold land and land use rights	29	91,704	93,029
遞延稅項資產	Deferred income tax assets	33	-	27,403
其他資產	Other assets		1,100,726	1,186,808
<b>資產總額</b>	<b>Total assets</b>		<b>115,399,323</b>	<b>99,343,650</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 from banks and other financial institutions		25,095,384	17,520,277
衍生金融工具	Derivative financial instruments	22	157,802	-
客戶存款	Deposits from customers	31	60,990,148	56,058,169
— 公平價值經損益表入賬	— At fair value through profit or loss		487,255	-
— 以攤銷成本	— At amortised cost		60,502,893	56,058,169
已發行存款證	Certificates of deposit issued		9,351,305	7,345,360
— 公平價值經損益表入賬	— At fair value through profit or loss		4,506,081	-
— 以攤銷成本	— At amortised cost		4,845,224	7,345,360
已發行債券	Debt securities in issue		2,978,615	3,095,423
— 公平價值經損益表入賬	— At fair value through profit or loss	32	2,978,615	-
— 以攤銷成本	— At amortised cost	32	-	3,095,423
現行稅項負債	Current income tax liabilities		8,333	14,553
遞延稅項負債	Deferred income tax liabilities	33	4,799	-
其他負債	Other liabilities		1,604,308	1,420,221
<b>負債總額</b>	<b>Total liabilities</b>		<b>100,190,694</b>	<b>85,454,003</b>
<b>歸屬於本集團股東權益總額</b>	<b>Capital and reserves attributable to the Group's equity holders</b>			
借入資本	Loan capital	36	5,338,775	5,348,229
股本	Share capital	37	2,242,518	2,095,930
保留溢利	Retained earnings	38	2,106,340	1,461,177
其他儲備	Other reserves	38	5,520,996	4,984,311
<b>股東權益總額</b>	<b>Total equity</b>		<b>15,208,629</b>	<b>13,889,647</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>115,399,323</b>	<b>99,343,650</b>

姜建清 主席	朱琦 董事總經理 暨行政總裁	黃遠輝 董事暨 副總經理	鄭佩玲 公司秘書	Jiang Jianqing Chairman	Zhu Qi Managing Director & Chief Executive Officer	Wong Yuen Fai Director & Deputy General Manager	Cheng Pui Ling, Cathy Company Secretary
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# 資產負債表

## Balance Sheet

二零零五年十二月三十一日  
As at 31 December 2005

		附註 Note	2005 千港元 HK\$'000	重報 Restated 2004 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>			
現金及短期資金	Cash and short-term funds	17	<b>24,888,944</b>	12,317,117
在銀行及其他金融機構之存款 及貸款	Placements with and advances to banks and other financial institutions	18	<b>2,469,645</b>	5,811,673
商業票據	Trade bills	19	<b>1,992,380</b>	1,060,805
持作買賣用途證券	Trading securities	20	<b>247</b>	–
衍生金融工具	Derivative financial instruments	22	<b>44,720</b>	–
以公平價值經損益表入賬證券	Financial assets at fair value through profit or loss	20	<b>1,690,010</b>	–
非持作買賣用途之證券	Non-trading securities	21	–	2,712,284
客戶貸款	Loans and advances to customers	23	<b>67,095,289</b>	44,549,200
證券投資	Investment securities			
– 備供銷售證券	– available-for-sale	24	<b>10,137,056</b>	–
– 持至到期之證券	– held-to-maturity	25	<b>3,082,768</b>	11,169,256
於聯營公司之投資	Investment in an associate	26	<b>14,508</b>	14,508
於附屬公司之投資	Investment in subsidiaries	30	<b>3,318,639</b>	2,711,204
無形資產	Intangible assets	27	<b>756,722</b>	711,360
物業及設備	Property, plant and equipment	28	<b>124,547</b>	208,273
租賃土地權益	Leasehold land and land use rights	29	<b>91,704</b>	93,029
遞延稅項資產	Deferred income tax assets	33	–	7,990
其他資產	Other assets		<b>1,102,727</b>	847,409
<b>資產總額</b>	<b>Total assets</b>		<b>116,809,906</b>	82,214,108
<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 from banks and other financial institutions		<b>24,329,654</b>	16,468,037
衍生金融工具	Derivative financial instruments	22	<b>157,802</b>	–
客戶存款	Deposits from customers	31	<b>66,475,461</b>	38,636,457
– 公平價值經損益表入賬	– At fair value through profit or loss		<b>3,462,522</b>	–
– 以攤銷成本	– At amortised cost		<b>63,012,939</b>	38,636,457
已發行存款證	Certificates of deposit issued		<b>9,351,305</b>	12,720,979
– 公平價值經損益表入賬	– At fair value through profit or loss		<b>4,506,081</b>	–
– 以攤銷成本	– At amortised cost		<b>4,845,224</b>	12,720,979
現行稅項負債	Current income tax liabilities		<b>6,553</b>	–
遞延稅項負債	Deferred income tax liabilities	33	<b>4,799</b>	–
其他負債	Other liabilities		<b>1,594,956</b>	1,049,415
<b>負債總額</b>	<b>Total liabilities</b>		<b>101,920,530</b>	68,874,888
<b>歸屬於本銀行股東權益總額</b>	<b>Capital and reserves attributable to the Bank's equity holders</b>			
借入資本	Loan capital	36	<b>5,338,775</b>	5,348,229
股本	Share capital	37	<b>2,242,518</b>	2,095,930
保留溢利	Retained earnings	38	<b>1,826,641</b>	910,101
其他儲備	Other reserves	38	<b>5,481,442</b>	4,984,960
<b>股東權益總額</b>	<b>Total equity</b>		<b>14,889,376</b>	13,339,220
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>116,809,906</b>	82,214,108

姜建清 主席	朱琦 董事總經理 暨行政總裁	黃遠輝 董事暨 副總經理	鄭佩玲 公司秘書	Jiang Jianqing Chairman	Zhu Qi Managing Director & Chief Executive Officer	Wong Yuen Fai Director & Deputy General Manager	Cheng Pui Ling, Cathy Company Secretary
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# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零零五年十二月三十一日止年度  
For the year ended 31 December 2005

	附註 Note	2005 千港元 HK\$'000	2004 千港元 HK\$'000
於一月一日之權益總額(不計借入資本在內)，如前匯報		<b>8,541,418</b>	5,917,305
採納會計準則第17及39號之影響	2,1	<b>221,468</b>	–
於一月一日之權益總額(不計借入資本在內)，重報		<b>8,762,886</b>	5,917,305
銀行房產重估盈餘	38	<b>25,791</b>	–
銀行房產減值虧損回撥	38	–	64,069
備供銷售之證券公平值變動	38	<b>(171,750)</b>	–
非持作買賣用途之證券公平值變動	38	–	(82,974)
應佔聯營公司持有之投資物業重估收益	38	–	39
遞延稅項變動	38	<b>27,838</b>	16,260
出售海外聯營公司而實現之外匯儲備	38	–	239
換算海外附屬公司產生之匯兌差額	38	<b>(122)</b>	122
未於損益表內確認之虧損淨額		<b>(118,243)</b>	(2,245)
股東應佔溢利	38	<b>980,601</b>	760,391
合併華比銀行香港分行		<b>1,427</b>	–
股息	38	<b>(526,696)</b>	(394,664)
發行普通股	38	<b>769,939</b>	2,286,696
發行股份支出	38	<b>(60)</b>	(26,035)
增加法定普通股股本之資本稅	38	–	(30)
於十二月三十一日之股東權益(不計借入資本在內)總額		<b>9,869,854</b>	8,541,418

# 綜合現金流量表

## Consolidated Cash Flow Statement

截至二零零五年十二月三十一日止年度  
For the year ended 31st December 2005

	附註 Note	2005 千港元 HK\$'000	2004 千港元 HK\$'000
除稅前盈利	Profit before taxation	<b>1,207,853</b>	936,679
呆壞賬回撥	Write-back of bad and doubtful debts	10	(21,557)
貸款減值準備	Charge for impairment allowances on loans and advances	10	6,324
無形資產攤銷	Amortisation of intangible assets		39,242
租賃土地攤銷	Amortisation of leasehold land		1,325
借入資本利息支出	Interest paid on loan capital	41a(v)	188,117
折舊	Depreciation		29,006
收回已撇銷貸款	Recoveries of advances written off	10	16,567
出售/撥回物業及設備重估虧絀 之虧損/(收益)淨額	Net loss/(gain) from disposal/reversal of revaluation deficits of property, plant and equipment	11	699
出售貸款收益	Gain on disposal of loans		(6,162)
非持作買賣用途之證券之減值虧損	Impairment loss on non-trading securities		-
出售聯營公司虧損	Loss on disposal of an associate	26	-
應佔聯營公司之(溢利)/虧損淨額	Share of net (profits)/losses of associates	26	(260)
來自上市投資之股息收入	Dividend received from listed investments	7	-
來自非上市投資之股息收入	Dividend received from unlisted investments	7	(3,228)
營業資金變動前之營業盈利	Operating profit before working capital changes	<b>1,479,483</b>	1,122,112
營業資產減少/(增加)：	Decrease/(increase) in operating assets:		
為期三個月以上之庫券	Treasury bills maturing beyond three months		385,572
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		(1,851,369)
商業票據	Trade bills		(131,596)
持至到期之證券	Held-to-maturity securities		10,165,536
持作買賣用途之證券	Trading securities	20	(247)
以公平價值經損益表入賬證券	Financial assets at fair value through profit and loss		(1,714,210)
備供銷售證券	Available-for-sale securities		(7,254,224)
非持作買賣用途之證券	Non-trading securities		-
客戶貸款及其他資產	Loans and advances to customers and other assets		(6,996,005)
衍生金融工具	Derivative financial instruments	22	(44,720)
營業負債增加/(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		(4,205,399)
客戶存款	Deposits from customers		4,904,804
已發行存款證	Certificates of deposit issued		1,987,399
已發行債券	Issued debt securities		(96,135)
其他負債	Other liabilities		31,437
衍生金融工具	Derivative financial instruments	22	157,802
除稅前營業活動之現金流入/ (流出)淨額	Net cash inflow/(outflow) from operating activities before taxation	<b>361,778</b>	(6,596,535)



# 綜合現金流量表

## Consolidated Cash Flow Statement

截至二零零五年十二月三十一日止年度  
For the year ended 31st December 2005

	附註 Note	2005 千港元 HK\$'000	2004 千港元 HK\$'000
除稅前營業活動之現金流入／ (流出)淨額	Net cash inflow/(outflow) from operating activities before taxation	<b>361,778</b>	(6,596,535)
已繳香港利得稅淨額	Net Hong Kong profits tax paid	<b>(160,074)</b>	(275,131)
海外稅款(繳付)／退回淨額	Net overseas tax (paid)/refunded	<b>(5,187)</b>	173
營業活動之現金流入／(流出)淨額	Net cash inflow/(outflow) from operating activities	<b>196,517</b>	(6,871,493)
投資活動	Investing activities		
購買附屬公司，扣除所收購 現金及等同現金項目	Purchase of subsidiaries, net of cash and cash equivalent acquired	27 <b>614,864</b>	3,843,901
購買無形資產	Purchase of intangible assets	27 <b>(54,650)</b>	(129,235)
購買物業及設備	Purchase of property, plant and equipment	28 <b>(60,476)</b>	(18,671)
出售物業及設備之收益	Proceeds from disposal of property, plant and equipment	<b>2,611</b>	227,807
來自上市投資之股息收入	Dividend received from listed investments	7 <b>–</b>	1,512
來自非上市投資之股息收入	Dividend received from unlisted investments	7 <b>3,228</b>	5,893
來自聯營公司之股息收入	Dividend received from an associate	<b>–</b>	3,750
投資活動之現金流入淨額	Net cash inflow from investing activities	<b>505,577</b>	3,934,957
融資活動	Financing activities		
發行借入資本	Issue of loan capital	36 <b>–</b>	1,169,955
發行股本	Issue of share capital	37 <b>72,944</b>	1,404,832
發行股份支出	Share issue expenses	38 <b>(60)</b>	(26,035)
增加法定普通股股本之資本稅	Capital duty for the increase in authorised ordinary share capital	38 <b>–</b>	(30)
借入資本利息支出	Interest paid on loan capital	<b>(188,117)</b>	(80,714)
支付普通股之股息	Dividend paid on ordinary shares	38 <b>(526,696)</b>	(394,664)
融資活動之現金(流出)／流入淨額	Net cash (outflow)/inflow from financing activities	<b>(641,929)</b>	2,073,344
匯兌差額之影響	Effects of foreign exchange differences	<b>(13,380)</b>	4,020
現金及等同現金項目之增加／ (減少)淨額	Net increase/(decrease) in cash and cash equivalents	<b>46,785</b>	(859,172)
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January	39 <b>8,443,309</b>	9,302,481
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	39 <b>8,490,094</b>	8,443,309

# 賬目附註

## Notes to the Accounts

### 1 主要業務

本銀行之主要業務為提供銀行、財務及其他財務相關服務。各附屬公司之主要業務載於賬目附註30。

#### 法定合併

根據香港法例第1178章中國工商銀行(亞洲)有限公司(合併)條例，華比銀行香港分行之所有業務轉歸本銀行，由二零零五年十月十日起生效。

### 2 主要會計政策概述

編製本綜合財務報表採用之主要會計政策載列如下。除另有說明外，該等政策與以往所採用者一致。

#### 2.1 編製基準

本集團之綜合財務報表依照由香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(香港財務報告準則，此詞包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及會計實務準則及詮釋)、香港公認之會計原則，以及香港公司條例之規定編製。本財務報表亦符合香港聯合交易所有限公司證券上市規則之適用披露條文。

本綜合財務報表乃按歷史成本慣例編製，並已就樓房、備供銷售金融資產、持作買賣用途之金融資產及金融負債，以公平價值經損益表入賬之金融資產及金融負債(包括衍生工具)，以及租賃樓房之重估作出調整。

按香港財務報告準則編製財務報表時需採用若干重要之會計估計，亦要求管理層於採用本集團會計政策之過程中作出判斷。涉及較多判斷或複雜性之方面，或對本綜合財務報表而言屬重要之假設及估計，已在附註4內披露。

### 1 PRINCIPAL ACTIVITIES

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 30 to the accounts.

#### Legal merger

Pursuant to the Industrial and Commercial Bank of China (Asia) Limited (Merger) Ordinance (Chapter 1178), all the undertakings of Belgian Bank, Hong Kong Branch, were transferred to and vested in the Bank with effect from 10 October 2005.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs which is a collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Statements of Standard Accounting Practice and Interpretations) issued by Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosures provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of buildings, available-for-sale financial assets, financial assets and financial liabilities held for trading, financial assets, financial liabilities (including derivative instruments) at fair value through profit or loss and leasehold building.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

## 2 主要會計政策概述 (續)

### 2.1 編製基準 (續)

採納新增／經修訂之香港財務報告準則於二零零五年，本集團採納下列與其業務有關之新增及經修訂香港會計準則及香港財務報告準則。二零零四年之比較資料已按有關規定之要求作出修訂。

香港會計準則第1號	「財務報表披露」
香港會計準則第7號	「現金流量表」
香港會計準則第8號	「會計政策、會計估計之變動及錯誤」
香港會計準則第10號	「結算日後事項」
香港會計準則第16號	「物業及設備」
香港會計準則第17號	「租賃」
香港會計準則第21號	「匯率變動之影響」
香港會計準則第24號	「關聯人士披露」
香港會計準則第27號	「綜合及分列財務報表」
香港會計準則第28號	「投資聯營公司」
香港會計準則第30號	「銀行及類似金融機構財務報表之披露」
香港會計準則第32號	「金融工具：披露及呈報」
香港會計準則第33號	「每股盈利」
香港會計準則第36號	「資產減值」
香港會計準則第38號	「無形資產」
香港會計準則第39號	「金融工具：確認及計量」
香港財務報告準則第3號	「業務合併」
香港財務報告準則第5號	「待售非流動資產及已終止業務」

採納新增／經修訂之香港會計準則第1、7、8、10、16、21、24、27、28、30及33號並無導致本集團會計政策之重大變動。總括而言：

- 香港會計準則第1號影響應佔聯營公司除稅後業績淨額及其他披露事項之呈報方式
- 根據香港會計準則第21號，每間綜合實體之功能貨幣均已按該項經修訂準則之指引予以重估。本集團所有實體擁有相同之功能貨幣，作為各自財務報表之呈報貨幣。
- 香港會計準則第24號影響關連人士之識別及其他關連方披露事項。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

*The adoption of new/revised HKFRS*

In 2005, the Group adopted the new/revised HKASs and HKFRSs as set out below, which are relevant to its operations. The 2004 comparatives have been amended as required, in accordance with the relevant requirements.

HKAS 1	Presentation of Financial Statements
HKAS 7	Cash Flow Statements
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
HKAS 10	Events after the Balance Sheet Date
HKAS 16	Property, Plant and Equipment
HKAS 17	Leases
HKAS 21	The Effects of Changes in Foreign Exchange Rates
HKAS 24	Related Party Disclosures
HKAS 27	Consolidated and Separate Financial Statements
HKAS 28	Investments in Associates
HKAS 30	Disclosures in the Financial Statements of Banks and Similar Financial Institutions
HKAS 32	Financial Instruments: Disclosures and Presentation
HKAS 33	Earnings per Share
HKAS 36	Impairment of Assets
HKAS 38	Intangible Assets
HKAS 39	Financial Instruments: Recognition and Measurement
HKFRS 3	Business Combinations
HKFRS 5	Non-current assets held for sale and discontinued operations

The adoption of new/revised HKASs 1, 7, 8, 10, 16, 21, 24, 27, 28, 30 and 33 did not result in substantial changes to the Group's accounting policies. In summary:

- HKAS 1 has affected the presentation of share of net after-tax results of associates and other disclosures
- In HKAS 21, the functional currency of each of the consolidated entities has been re-evaluated based on the guidance to the revised standard. All the Group entities have the same functional currency as the presentation currency for respective entity financial statements.
- HKAS 24 has affected the identification of related parties and some other related-party disclosures.

## 2 主要會計政策概述 (續)

### 2.1 編製基準 (續)

採納新增／經修訂之香港財務報告準則 (續)

香港會計準則第17號

集團採納經修訂之香港會計準則第17號「租賃」，對其有關租賃土地的會計政策有所改變。以往，租賃土地及樓房是按成本減累計折舊及耗蝕虧損列賬。採納香港會計準則第17號「租賃」後，凡土地及樓房的租約，應在租賃開始時參照租賃中租賃土地權益與樓房租賃權益的相對公平值，按比例分為租賃土地與樓房租賃兩部份。預付土地租金按成本列賬並於租賃期內攤銷或當有減值時，減值會列支損益賬，而租賃樓房則按公平值列賬。物業及設備以往包括租賃物業的土地元素，現在披露為租賃土地權益。

香港會計準則第32及39號

集團採納香港會計準則第32號「金融工具：披露及呈報」及香港會計準則第39號「金融工具：確認及計量」對其有關確認、計量、披露與呈報金融資產及負債的會計政策有所改變。此外，衍生工具需以公平價值確認和對對沖活動的確認和計量都有所改變。

於往年，若本集團對貸款之最終可收回全部本息存疑，均會撥存準備。本集團會按個別情況對該等貸款所潛在之虧損作個別評估，經考慮其抵押品後，提撥特殊準備，將該等資產之賬面價值減至預期可變現之淨值。此外另有撥出一筆款項作為一般呆賬準備。在採納香港會計準則第39號後，若在最初確認金融資產後，因發生若干損失事項並存在減值之客觀證據，而此等損失事項對金融資產之未來現金流量之估計構成影響，金融資產即作減值準備。個別大額金融資產之減值損失會作個別評估，而非個別大額之金融資產則作個別或綜合評估。當客觀證明減值存在，會用原本實際利率將未來現金流量折扣計算現值，並計入抵押品價值(如有)，以計算資產的可收回金額。資產賬面值及可收回金額的差額被確認為耗蝕。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

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

HKAS 17

The adoption of revised HKAS 17 "Leases" has resulted in a change in accounting policy relating to leasehold land. Leasehold land and buildings were previously carried at cost less accumulated depreciation and impairment loss. Following the adoption of HKAS 17 "Leases", a lease of land and building should be split into a lease of land and a lease of building in proportion to the relative fair values of the leasehold interests in the land element and the building element of the lease at inception. The land lease prepayment is stated at cost and amortised over the period of the lease or where there is impairment, the impairment is expensed in the profit and loss account, whereas the leasehold building is stated at fair value. Previously included in property, plant and equipment is the land element of the leasehold properties, which is now disclosed as leasehold land and land use rights.

HKASs 32 and 39

The adoption of HKAS 32 "Financial Instruments: Disclosure and Presentation" and HKAS 39 "Financial Instruments: Recognition and Measurement" has resulted in a change in accounting policy for recognition, measurement, disclosure and presentation of financial assets and liabilities. It has also resulted in the recognition of derivatives at fair value and the change in the recognition and measurement of hedging activities.

In prior year, where the Group had doubt on the ultimate recoverability of any loans and advances in full, specific provision was made to reduce the carrying value of the asset, taking into account available collateral, to the expected net realisable value based on the Group's assessment of the potential losses on those identified loans and advances on a case-by-case basis. In addition, amounts had been set aside as a general provision for bad and doubtful debts. On adoption of HKAS 39 "Financial Instruments: Recognition and Measurement", impairment allowances are made on a financial asset when there is objective evidence of impairment as a result of the occurrence of certain loss events after the initial recognition of the financial asset, and these loss events will have impact on the estimated future cashflows of the financial assets. Impairment loss is assessed individually for individually significant financial assets, and individually or collectively for financial assets that are not individually significant. Where objective evidence of impairment exists, the recoverable amount of an asset is calculated by discounting the future cash flows to the present value using the original effective interest rate taking into account the value of collateral, if any. The difference between the carrying amount and the recoverable amount of the asset is recognised as impairment.

## 2 主要會計政策概述 (續)

### 2.1 編製基準 (續)

採納新增／經修訂之香港財務報告準則 (續)

採納香港財務報告準則第3號、香港會計準則第36號及香港會計準則第38號

在過往期間，正商譽按其可用期以直線法攤銷，但當顯示可能減值時須接受減值測試。由二零零五年一月一日起，按照香港財務報告準則第3號「業務合併」及香港會計準則第36號「資產減值」，本集團毋須再攤銷正商譽。連同在初始確認的年度，以及當顯示可能減值時，此商譽須每年接受減值測試。若商譽所屬之現金產生單位之賬面值超出其可收回金額，則需確認減值虧損。有關正商譽之新會計政策已按照香港財務報告準則第3號「業務合併」之過渡性安排追溯應用。因此，沒有重報比較數字，於二零零五年一月一日之累計攤銷額已與商譽成本抵減。

本集團已根據香港會計準則第38號重估無形資產之可使用年期。重估並無導致任何調整。

香港財務報告準則第5號

採納香港財務報告準則第5號導致有關收回抵押資產之會計政策改變。收回抵押資產在「其他資產」項下列作「收回資產」，相關之貸款取消確認。收回抵押資產按賬面值與可變現淨值兩者中較低者計量。

於過往年度，已收回資產之貸款列作「向客戶貸款」於資產負債表中呈報，並將其賬面值調整至收回資產之可變現淨值。

所有會計政策變動均按各相關準則之過渡性條文作出。所有本集團採納之準則均須追溯應用，惟以下各項除外：

- 香港會計準則第16號—只會對將來之交換資產交易中收購之物業及設備按公平值進行首次計量；
- 香港會計準則第21號—不追溯應用將商譽及公平值調整視作外國業務一部分之會計方法；

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

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

HKFRS 3, HKAS 36 and HKAS 38

In prior periods, positive goodwill was amortised on a straight-line basis over its useful life and was subject to impairment testing when there were indications of impairment. With effect from 1 January 2005, in accordance with HKFRS 3 “Business Combinations” and HKAS 36 “Impairment of Assets”, the Group no longer amortises positive goodwill. Such goodwill is tested annually for impairment, including in the year of its initial recognition, as well as when there are indications of impairment. Impairment losses are recognised when the carrying amount of the cash generating unit to which the goodwill has been allocated exceeds its recoverable amount. The new policy in respect of positive goodwill has been applied prospectively in accordance with the transitional arrangements under HKFRS 3 “Business Combinations”. As a result, comparative amounts have not been restated, but the cumulative amount of amortisation as at 1 January 2005 has been offset against the cost of the goodwill.

The Group has re-assessed the useful lives of its intangible assets in accordance with the provisions of HKAS 38. No adjustment resulted from this re-assessment.

HKFRS 5

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

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

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

- HKAS 16 – the initial measurement of an item of property, plant and equipment acquired in an exchange of assets transaction is accounted at fair value prospectively only to future transactions;
- HKAS 21 – prospective accounting for goodwill and fair value adjustments as part of foreign operations;

# 賬目附註

## Notes to the Accounts

### 2 主要會計政策概述 (續)

#### 2.1 編製基準 (續)

採納新增／經修訂之香港財務報告準則(續)

- 香港會計準則第39號 – 不允許按該等準則追溯對金融資產及負債進行確認、取消確認及計量。本集團繼續對證券投資及二零零四年對沖關係之比較數字採用過往之會計實務準則第24號「證券投資之會計方法」。需就會計實務準則第24號與香港會計準則第39號之間會計差異作出之調整，已於二零零五年一月一日釐定及確認。
- 香港財務報告準則第3號 – 於採納日期後方予應用。
- 香港財務報告準則第5號 – 於採納日期後方予應用。

對於二零零五年一月一日股東權益總額之期初結餘之影響 (已調整)

新政策的影響 (增加／(減少))

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.1 Basis of preparation (continued)

The adoption of new/revised HKFRS (continued)

- HKAS 39 – does not permit recognition, derecognition and measurement of financial assets and liabilities in accordance with these standards on a retrospective basis. The Group continue to apply the previous standard, SSAP 24 "Accounting for investments in securities", to investments in securities and also to hedge relationships for the 2004 comparative information. The adjustments required for the accounting differences between SSAP 24 and HKAS 39 are determined and recognised at 1 January 2005.
- HKFRS 3 – applied prospectively after the adoption date.
- HKFRS 5 – applied prospectively after the adoption date.

Effect on opening balance of total equity at 1 January 2005 (as adjusted)

Effect of new policies (increase/(decrease))

		保留溢利 Retained profits 千港元 HK\$'000	股本及其他儲備 Capital and other reserves 千港元 HK\$'000	總額 Total 千港元 HK\$'000
前期調整：	Prior period adjustments:			
香港會計準則第17號	HKAS17			
物業及設備	Property, plant and equipment	(3,612)	(132,636)	(136,248)
遞延稅項	Deferred tax	–	23,212	23,212
		(3,612)	(109,424)	(113,036)
香港會計準則第39號	HKAS39			
可供銷售證券	Available-for-sale securities	110,780	150,391	261,171
公平價值經損益表入賬之證券	Fair value through profit and loss securities	(24,200)	–	(24,200)
銀行同業及其他金融機構之	Deposit and balances of banks and			
存款及結餘	other financial institutions	6,376	–	6,376
客戶存款	Deposits from customers	6,614	–	6,614
衍生工具	Derivatives	(105,511)	–	(105,511)
已發行存款證	Certificates of deposit issued	(18,546)	–	(18,546)
已發行債券	Issued debts	20,673	–	20,673
個別減值準備	Impairment allowance – individual	47,690	–	47,690
組合減值準備	Impairment allowance – collective	201,784	–	201,784
外匯掉期合約	Funding swap	(3,414)	–	(3,414)
當期稅項	Current tax	1,329	–	1,329
遞延稅項	Deferred tax	(35,312)	(24,150)	(59,462)
		208,263	126,241	334,504
於二零零五年一月一日之影響總額	Total effect as at 1 January 2005	204,651	16,817	221,468

# 賬目附註

## Notes to the Accounts

### 2 主要會計政策概述 (續)

#### 2.1 編製基準 (續)

對截至二零零五年十二月三十一日年度之影響 (估計)

新政策的影響 (增加 / (減少))

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.1 Basis of preparation (continued)

Effect for the year ended 31 December 2005 (estimated)

Effect of new policies (increase/(decrease))

		綜合 Consolidated 千港元 HK\$'000
香港財務報告準則第3號 商譽攤銷	HKFRS 3 Amortisation of goodwill	64,140
		64,140
香港會計準則第17號 折舊 預付土地租金攤銷	HKAS17 Depreciation Land lease prepayment amortisation	3,232 (1,324)
		1,908
香港會計準則第39號 備供銷售證券 以公平價值經損益表入賬之證券 銀行同業及其他金融機構 之存款及結餘 客戶存款 衍生工具 已發行存款證 已發行債券 個別減值準備 組合減值準備	HKAS39 Available-for-sale securities Fair value through profit and loss securities Deposits and balances of banks and other financial institutions Deposits from customers Derivatives Certificates of deposit issued Issued debts Impairment allowance – individual Impairment allowance – collective	(56,968) (27,796) (6,368) 11,986 (9,991) 79,858 81,018 23,174 171,509
遞延稅項 當期稅項	Deferred tax Current tax	(30,014) (16,610)
		219,798
對截至二零零五年十二月 三十一日止年度的影響總額	Total effect for the year ended 31 December 2005	285,846
對每股盈利的影響：	Effect on earnings per share:	
– 基本	– Basic	HK\$0.27
– 攤薄	– Diluted	HK\$0.27

## 2 主要會計政策概述 (續)

### 2.2 綜合賬目

綜合賬目包括本銀行及其所有附屬公司截至十二月三十一日之賬目。

#### (a) 附屬公司

附屬公司為本集團控制董事會之組成，超過半數投票權或持有過半數已發行股本之公司。年內所收購或出售之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或負商譽之差額。

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。

#### (b) 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。

在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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Consolidation

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

#### (a) Subsidiaries

Subsidiaries are those entities in which the Bank, directly or indirectly controls the composition of the Board of Directors, controls more than half of the voting power or holds more than half of the issued share capital. 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 or 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 dividend received and receivable.

#### (b) Associates

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

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

In the Bank's balance sheet, the investments in associates are stated at cost less provision for impairment losses. The results of the associates are accounted for by the Bank on the basis of dividend 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 associate.



## 2 主要會計政策概述 (續)

### 2.3 利息收入及支出

由二零零四年一月一日至二零零四年十二月三十一日

利息收入及利息支出於損益表內以應計基準按相關合約或息票利率確認，惟呆賬之利息則於資產負債表內暫記及在有關結餘內扣除。

由二零零五年一月一日起

所有按攤銷成本及採用實際利率法計量之工具之利息收入及支出列入損益表。

實際利率法是一種計算金融資產或金融負債攤銷成本，以及分配利息收入及利息支出於相關期間之方法。實際利率是可準確將金融工具在預計年期內產生之未來現金支出或收入折算為現值，或在較短期內折算為該金融資產或金融負債賬面值之利率(如適用)。當計算實際利率時，本集團在估計現金流時須考慮金融工具(例如預付選擇權)之所有合約條款，但不包括未來信貸損失。實際利率組成部分之計算包括所有合約對手之間之費用及點子支出或收入、交易成本及其他所有溢價或折扣。

若金融資產或一組相類之金融資產之價值因減值虧損而被撇減，計算利息收入時則以計算減值虧損時用以折現未來現金流量之利率確認。

### 2.4 金融資產

由二零零四年一月一日至二零零四年十二月三十一日

所有金融資產均按成本或攤分成本扣除減值撥備列賬，惟分類作非持作買賣用途之證券之證券投資除外。

非持作買賣用途之證券包括主要為維持流動資金比率(定義見香港銀行業務條例附表四)，而持有作流動資金目的之債券及其他非持作買賣用途之證券乃按公平值於資產負債表入賬。公平值指於具流通性的市場上交投活躍或非上市之證券(包括貼現現金流量及股息率分析)估計。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.3 Interest income and expenses

From 1 January 2004 to 31 December 2004

Interest income and interest expense were recognised in the profit and loss account as it accrued using the relative contract or coupon interest rates, except in the case of doubtful debts where interest was suspended and netted off in the balance sheet against the relevant balances.

From 1 January 2005 onwards

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

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

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

### 2.4 Financial assets

From 1 January 2004 to 31 December 2004

All financial assets were stated at cost or amortised cost, net of impairment allowances, except for investments in securities classified as 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. Fair value represents the quoted market price for securities that are actively traded in a liquid market. For securities which are not actively traded or are unlisted, fair value is estimated by way of various pricing techniques including discounted cash flow and dividend yield analyses.

## 2 主要會計政策概述 (續)

### 2.4 金融資產 (續)

由二零零四年一月一日至二零零四年十二月三十一日 (續)

非持有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，直至非持有作買賣用途之證券出售或被確定為減值為止。屆時，累計盈虧(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。

由二零零五年一月一日起

本集團將其金融資產歸為以下類別：以公平價值經損益表入賬之金融資產、貸款及應收款項、持至到期之投資及備供銷售金融資產。該分類取決於所購入投資之用途而定。管理層於首次確認投資時決定分類。

- (a) 以公平價值經損益表入賬之金融資產  
此類別可細分為持作買賣用途之金融資產及於購入時指定為以公平價值經損益表入賬之金融資產。倘購入之金融資產主要為短期持作買賣用途或倘管理層於購入初時指定為持作買賣用途，則歸類為持作買賣用途之金融資產。衍生工具亦歸類為持作買賣用途，除非已指定作為對沖用途。

符合下列準則之金融資產一般歸類為於購入時指定為以公平價值經損益表入賬之金融資產：

- 該資產能消除或重大地減低以不同基準計量資產或負債或確認其損益上不一致之計量或確認情況(或稱為「會計錯配」)；或
- 一組金融資產及/或金融負債根據明文訂明之風險管理或投資策略列明以公平價值基準進行管理及衡量其表現，此乃提供有關該等資產及/或負債之資料供內部審閱之方法。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.4 Financial assets (continued)

From 1 January 2004 to 31 December 2004 (continued)

Changes in fair value of non-trading securities are recognised in the investment revaluation reserve until the security is sold, or is 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 dealt with in the profit and loss account.

From 1 January 2005 onwards

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition.

- (a) Financial assets at fair value through profit or loss  
This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception. A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges.

A financial asset is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases; or
- A group of financial assets and/ or financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets and/ or liabilities is provided internally.

## 2 主要會計政策概述 (續)

### 2.4 金融資產 (續)

由二零零五年一月一日起 (續)

- (b) 貸款及應收款項  
貸款及應收款項(包括現金及短期資金、在銀行及其他金融機構之存款及貸款、商業票據以及客戶貸款)為有固定或可確定付款之非衍生金融資產。此等資產並沒有在活躍市場報價。此類資產於本集團直接向債務人提供款項、貨物或服務且無意將有關之應收款項作買賣用途時產生。
- (c) 持至到期之投資  
持至到期之投資包括有固定或可確定付款金額及有固定期限的非衍生金融資產，本集團有明確意向和能力持至到期日。倘本集團出售重大金額之持至到期之資產，所有該類投資之性質將改變，並重新歸類為備供銷售資產。
- (d) 備供銷售之投資  
備供銷售金融資產為被指定為備供銷售之非衍生金融資產，或並非分類為任何其他類別之金融資產。備供銷售投資為有計劃作不設限期持有之金融資產，但可能因應流動資金之需要或利率、匯率或權益價格變動而出售。

金融資產之買賣按交易日基準(本集團承諾購買或出售資產之日)確認。所有並非以公平價值經損益表入賬之金融資產初時按公平值加交易成本確認。根據該等金融資產取得現金流量之權利到期或已轉讓並且本集團已轉讓所有風險及回報時，則取消對該等金融資產之確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.4 Financial assets (continued)

From 1 January 2005 onwards (continued)

- (b) Loans and receivables  
Loans and receivables, including cash and short term funds, placement with and advances to banks and other financial institutions, trade bills and loans and advances to customers, are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable.
- (c) Held-to-maturity  
Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity. Were the Group to sell other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale.
- (d) Available-for-sale  
Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Purchases and sales of financial assets are recognised on trade-date – the date on which the Group commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

## 2 主要會計政策概述 (續)

### 2.4 金融資產 (續)

由二零零五年一月一日起 (續)

- (d) 備供銷售之投資 (續)  
備供銷售金融資產及以公平價值經損益表入賬之金融資產其後其以公平值列賬。貸款及應收款項及持至到期之投資則採用實際利率法以攤銷成本列賬。「以公平價值經損益表入賬之金融資產」類別之公平值之變動所產生之收益及虧損，於其產生期間列入損益表。因備供銷售金融資產公平值變動產生之未變現收益及虧損於權益中直接確認，直至有關金融資產取消確認或減值，屆時以往於權益確認之累積收益或虧損將於損益表中確認。然而，使用實際利率法計算之利息乃於損益表中確認。備供銷售股本工具之股息在本集團取得獲派股息權利時於損益表確認。

上市投資公平值乃按現行買入價計算。倘金融資產之市場並不活躍(及就非上市證券而言)，本集團會採用估值方法訂出公平值，包括採用近期按公平原則進行之交易、參考其他大致相同的工具、現金流量折現分析及經改進以反映發行人特殊情況之期權定價模式釐定公平值。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.4 Financial assets (continued)

From 1 January 2005 onwards (continued)

- (d) Available-for-sale (continued)  
Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method. Gains and losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are included in the profit and loss account in the period in which they arise. Unrealised gains and losses arising from changes in the fair value of available-for-sale financial assets are recognised directly in equity, until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in equity should be recognised in the profit and loss account. However, interest calculated using the effective interest method is recognised in the profit and loss account. Dividend on available-for-sale equity instruments are recognised in the profit and loss account when the Group's right to receive payment is established.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

## 2 主要會計政策概述(續)

### 2.5 金融資產減值

由二零零四年一月一日至二零零四年十二月三十一日

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，經扣除任何抵押品後，將資產之賬面值減至預期的可變現淨值。對於已收回資產之貸款，已收回資產之預期變現所得款項與貸款未償還餘額之間之不足之額需作出撥備。

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本集團之貸款分類程序就貸款之無抵押部份作出撥備。本集團內部將貸款分成五個主要類別。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。可收回程度之其中一個重要指標為利息及／或本金逾期時間之長短。

此外，本銀行亦已提撥呆壞賬一般撥備金。專項及一般撥備金均於資產負債表自「客戶貸款」中扣除。

倘無望收回貸款，則撇銷其未償還債務。

貸款及持作買賣用途之證券以外之金融資產，須在各結算日進行審閱，以釐定有否出現任何減值跡象。若估計資產之可收回金額低於賬面值，則須減值至其可收回金額，其減值虧損在損益表內確認。對於非持作買賣用途之證券，任何之前於投資重估儲備確認之虧損將撥入損益表內。

由二零零五年一月一日起

#### (a) 以攤銷成本列賬之資產

本集團會於各結算日評估是否存在客觀證據證明某項金融資產或金融資產組別出現減值。只當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致出現減值(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成之影響可以可靠地作出估計，有關之金融資產方被視為減值及產生減值虧損。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Impairment of financial assets

From 1 January 2004 to 31 December 2004

Provisions were made against specific loans and advances as and when the directors had doubts on the ultimate recoverability of principal or interest in full. Specific provision was made to reduce the carrying value of the asset, net of any 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. For loans and advances where assets had been repossessed, provision was made for any shortfall between the expected net realisable value of the repossessed assets and the outstanding advances.

Where it was not possible to reliably estimate the loss, the Group applied pre-determined provisioning levels to the unsecured portion of loans and advances based on the Group's loan classification procedures. The Group internally classified loans and advances into five categories largely based on an assessment of the borrower's capacity to repay and on the degree of doubt about the collectibility of interest and/or principal. One important indicator of collectibility was the period that payments of interest and/or principal had been overdue

In addition, amounts had been set aside as a general provision for doubtful debts. Both specific and general provisions were deducted from "Loans and advances to customers" in the balance sheet.

When there was no realistic prospect of recovery, the outstanding debt was written off.

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

From 1 January 2005 onwards

#### (a) Assets carried at amortised cost

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

## 2 主要會計政策概述 (續)

### 2.5 金融資產減值 (續)

由二零零五年一月一日起 (續)

(a) 以攤銷成本列賬之資產 (續)  
證明某項或某組金融資產減值之客觀證據，包括本集團得悉有關以下虧損事件之可觀察資料：

- 發行人或義務人出現重大財政困難；
- 違反合約，例如逾期支付或拖欠利息或本金；
- 本集團為著與借款人之財政困難有關之經濟或法律理由，給予借款人一項借款人在其他情況下不會考慮之優惠；
- 借款人可能會破產或進行其他財務重組；
- 因為出現財政困難而導致該金融資產失去活躍市場；
- 可察覺之資料顯示一組金融資產自首次確認入賬後，其估計未來現金流量出現可計量之下跌，儘管尚未能確認組合內導致有關下跌之個別金融資產，包括該組別之借款人付款狀況出現逆轉；或與該組別資產拖欠情況有關之國家或當地經濟狀況。

本集團首先評估有否客觀證據證明個別重大之金融資產個別出現減值，以及不屬個別重大之金融資產個別或整體上出現減值。若本集團認為不存有任何客觀證據證明個別評估之金融資產出現減值，不論是否屬重大，有關資產將分類至具類同信貸風險特徵之金融資產組別內按組合整體評估減值。個別評估減值並已確認或持續確認減值虧損之資產不在組合內評估減值。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

(a) Assets carried at amortised cost (continued)  
Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the Group about the following loss events:

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

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

## 2 主要會計政策概述 (續)

### 2.5 金融資產減值 (續)

由二零零五年一月一日起 (續)

- (a) 以攤銷成本列賬之資產 (續)  
若有客觀證據證明按攤銷成本列賬之貸款及應收款項或持至到期之投資出現減值虧損，則以資產之賬面值，與按金融資產原來之實際利率折現估計未來現金流量 (不包括未產生之未來信貸虧損) 之現值兩者之間之差額計算虧損之金額。資產之賬面值透過在準備賬內扣減，虧損金額則於損益表內確認。倘貸款或持至到期之投資按浮動利率計息，計量任何減值虧損之折現率為合約下釐定之現行實際利率。本集團可實際上以觀察所得市價按工具之公平值計量減值。

計算已抵押金融資產之估計日後現金流量之現值，反映取消贖回權可能產生之現金流量，減去獲取及出售擔保 (不論是否可能取消贖回權) 之成本。

按組合基準進行減值評估時，金融資產按類同信貸風險特點 (即集團考慮資產類別、行業、地區、抵押類別、過往逾期情況及其他相關因素) 分類。該等特點反映債務人根據受評估資產之合約條款於所有債務到期時還款之能力，因而與估計該等資產組別日後現金流量有關。

一組按組合基準進行減值評估之金融資產之日後現金流量，乃按該組別資產之合約現金流量及與該組別資產具相若信貸風險特質之資產過往虧損經驗作出估計。過往虧損經驗會根據現時可觀察之資料作調整，以反映並沒有對過往經驗所依據之該期間產生影響之現有狀況之影響，以及消除於過往期間出現但現時並不存在之條件之影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

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

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e. on the basis of the Group's grading process that considers asset type, industry, geographical location, collateral type, overdue status and other relevant factors). Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the Group and historical loss experience for assets with credit risk characteristics similar to those in the Group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.

## 2 主要會計政策概述 (續)

### 2.5 金融資產減值 (續)

由二零零五年一月一日起 (續)

- (a) 以攤銷成本列賬之資產 (續)  
賬目內必須反映一組資產日後現金流量之預期改變，並須與不同期間相關之可觀察資料之變動 (如失業率、物業價格、付款情況，或其他可顯示該組別損失之可能性及損失程度之改變) 方向一致。本集團定期檢討用作預計日後現金流量之方法及假設，以減低虧損估計與實際虧損之間之差距。

未能收回之貸款將在貸款減值相關之準備中予以撇銷。該等貸款將於完成所有必須程序及確定虧損金額後予以撇銷。倘日後收回過往所撇銷之金額，將在損益表中扣除貸款減值撥備。

倘於某一將來之期間，減值虧損金額減少，同時該等減少客觀地與確認減值後發生之事項相關 (例如債務人信貸評級改善)，則透過調整準備賬將過往確認之減值虧損撥回。撥回之金額於損益表中確認。

- (b) 以公平值列賬之資產  
本集團會於各結算日評估是否存在客觀證據證明某項金融資產或金融資產組別出現減值。就被分類為股本證券之備供銷售證券而言，於釐定證券有否出現減值時，會考慮證券公平值之重大或持續下跌至低於其成本值。倘存有證據顯示備供銷售金融資產出現減值，其累計虧損 (收購成本與現行公平值之差額) 減該金融資產以往於損益表內確認之任何減值則於權益移除，並於損益表內確認。於損益表內確認之股本工具減值虧損不會透過損益表撥回。倘於某一將來之期間，被分類為備供銷售之債務工具之公平值增加，而該等增加可客觀地與減值虧損於損益表確認後出現之事件有關，減值虧損將透過損益表撥回。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Impairment of financial assets (continued)

From 1 January 2005 onwards (continued)

- (a) Assets carried at amortised cost (continued)  
Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

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

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

- (b) Assets carried at fair value  
The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in the profit and loss account. Impairment losses recognised in the profit and loss account on equity instruments are not reversed through the profit and loss account. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the profit and loss account.



## 2 主要會計政策概述 (續)

### 2.6 金融負債

由二零零四年一月一日至二零零四年十二月三十一日

所有金融負債，除持作買賣用途之證券之淡倉外，均以成本或攤銷成本列賬。持作買賣用途之證券之淡倉以公平值列賬，任何由公平值變動產生之盈利或虧損將於損益表內確認。

由二零零五年一月一日起

金融負債歸類為兩個類別：以公平價值經損益表入賬之金融負債及其他金融負債。所有金融負債均於訂立時歸類，並初步以公平值確認。

- (a) 以公平價值經損益表入賬之金融負債此歸類細分為兩個類別：持作買賣用途之金融負債，以及於訂立時指定以公平價值經損益表入賬之金融負債。

倘所訂立之金融負債主要為短期持有作購回用途，則歸類為持有作買賣用途。此分類金融負債按公平值列值，而任何因公平值變動產生之盈虧均於損益表內確認。

符合下列條件之金融負債一般歸類為於訂立時指定以公平價值經損益表入賬：

- 該資產能消除或重大地減低以不同基準計量資產或負債或確認其損益上不一致之計量或確認情況(或稱為「會計錯配」)；或
- 一組金融資產及／或金融負債根據明文訂明之風險管理或投資策略列明以公平值基準進行管理及衡量其表現，此乃提供有關該等資產及／或負債之資料供內部審閱之方法。

指定以公平價值經損益表入賬之金融負債，包括自行發行之債務證券及涉及若干衍生工具下之客戶存款，於訂立或過渡至新香港財務報告準則之日被指定為以公平價值經損益表入賬之金融負債。指定以公平價值經損益表入賬之金融負債按公平值列示，任何因公平值變動產生之盈虧均於損益表內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.6 Financial liabilities

From 1 January 2004 to 31 December 2004

Financial liabilities, except trading securities short positions, were carried at cost or amortised cost. Trading securities short positions were carried at fair value and any gains and losses from changes in fair value were recognised through the profit and loss account.

From 1 January 2005 onwards

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

- (a) Financial liabilities at fair value through profit or loss  
This category has two sub-categories: financial liabilities held for trading, and those designated at fair value through profit and loss at inception.

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

A financial liability is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases; or
- A group of financial assets and/or financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets and/ or liabilities is provided internally.

Financial liabilities designated as at fair value through profit or loss, including our own debt securities in issue and deposits received from customers that are embedded with certain derivatives, are designated as such at inception or date of transition to the new HKFRS. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised in the profit and loss account.

## 2 主要會計政策概述 (續)

### 2.6 金融負債 (續)

由二零零五年一月一日起 (續)

- (b) 其他金融負債  
其他金融負債以攤銷成本列賬。扣除交易成本後所得款項與贖回價值兩者之差額，均按實際利率法於其他金融負債年期內於損益表確認。

### 2.7 衍生金融工具及對沖會計處理

由二零零四年一月一日至二零零四年十二月三十一日

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、還期、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進行有關交易日的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。為「外匯買賣之收益／(虧損)淨額」或「其他交易活動之收益／(虧損)淨額」。

按市值列賬的買賣衍生工具所產的未變現收益列入「其他資產」內。按市值列賬交易所產生的未來變現虧損則列入「其他負債」內。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.6 Financial liabilities (continued)

From 1 January 2005 onwards (continued)

- (b) Other financial liabilities  
Other financial liabilities are carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the profit and loss account over the period of the other financial liabilities using the effective interest method.

### 2.7 Derivative financial instruments and hedge accounting

From 1 January 2004 to 31 December 2004

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

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

Transactions undertaken for trading purposes were measured at fair value. Fair values were obtained periodically from various sources, including quoted market prices, discounted cash flow models and option pricing models as appropriate. The gain or loss arising was recognised in the profit and loss account as "Net gain/(loss) from foreign exchange trading" or "Net gain/(loss) from other dealing activities".

Unrealised gains on trading derivatives which were marked to market were included in "Other assets". Unrealised losses on transactions which were marked to market were included in "Other liabilities".

## 2 主要會計政策概述 (續)

### 2.7 衍生金融工具及對沖會計處理 (續)

由二零零四年一月一日至二零零四年十二月三十一日 (續)

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：

- 備有正式紀錄以證明有關對沖工具，所對沖項目、對沖目的策略及其對沖關係；及
- 對沖交易備有文件紀錄，顯示預期該對沖交易在整個報告期間內將可有效抵銷對沖項目之風險；及
- 對沖乃按持續基準生效。

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。

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。

由二零零五年一月一日起

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。公平值乃根據活躍市場所報之市價釐定，包括最近市場交易及估值方法(包括現金流量折現模式及期權定價模式)。當衍生工具之公平值為正數時，均作為資產入賬；當公平值為負數時，則作為負債入賬。

首次確認衍生工具之公平值以交易價格(即所給或所收代價之公平值)為最佳方法，除非該衍生工具可按從現有市場上其他相同衍生工具之交易(即無經修訂或改動)比較或根據變數僅包括從可觀察市場中資料之估值方法。如有關證據存在，本集團將於首日確認溢利。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Derivative financial instruments and hedge accounting (continued)

From 1 January 2004 to 31 December 2004 (continued)

On the date a derivative contract was entered into, the Group designated certain derivative transactions as hedges. Derivatives were classified as a hedge when the following criteria were met:

- formal documentation of the hedging instrument, hedged item, hedging objective, strategy and relationship was prepared; and
- the hedge was documented showing that it was expected to be highly effective in offsetting the risk in the hedged item throughout the reporting period; and
- the hedge was effective on an on-going basis.

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

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

From 1 January 2005 onwards

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

The best evidence of the fair value of a derivative at initial recognition is the transaction price (ie, the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (ie, without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group recognises profits on day 1.

## 2 主要會計政策概述 (續)

### 2.7 衍生金融工具及對沖會計處理 (續)

由二零零五年一月一日起 (續)

當其他金融工具內含之若干衍生工具 (例如可換股債券兌換期權) 之經濟性質及風險與主合約並無密切關係時，而主合約並非以公平價值經損益表入賬，則作為個別衍生工具處理。此等內含衍生工具按公平值計算，公平值之變動於損益表內確認。

公平值收益或虧損結果之確認方法取決於衍生工具是否指定為對沖工具，如屬者則須取決對沖項目性質。本集團指定若干衍生工具為：(1) 已確認資產或負債或落實承擔之公平值之對沖 (公平值對沖)；或 (2) 歸屬於已確認資產或負債極有可能之未來現金流或預期交易之對沖 (現金流對沖)。以此方法指定之衍生工具採納對沖會計方式處理，惟須符合若干條件。

本集團於訂立交易時將訂立文據，訂明對沖工具與所對沖項目之關係，以及其風險管理目標及進行若干對沖交易之策略。本集團亦於開始對沖時持續將其就用於對沖交易之衍生工具是否對抵銷公平值變動或所對沖項目的現金流量有顯著成效所進行之評估記錄。

- (a) 公平值對沖  
被指定及適合作公平值對沖之衍生工具之公平值變動，連同與對沖風險相關之對沖資產或負債之任何公平值變動，於損益表中入賬。

倘對沖不再符合對沖會計處理之標準，則採用實際利率法釐定對沖項目賬面值之調整，於到期前期間在損益表攤銷，而對沖股本證券賬面值之調整則於出售前一直保存於保留盈利中。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Derivative financial instruments and hedge accounting (continued)

From 1 January 2005 onwards (continued)

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

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either: (1) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or, (2) hedges of highly probable future cash flows attributable to a recognised asset or liability, or a forecasted transaction (cash flow hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

- (a) Fair value hedge  
Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the profit and loss account, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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

## 2 主要會計政策概述 (續)

### 2.7 衍生金融工具及對沖會計處理 (續)

由二零零五年一月一日起 (續)

- (b) 現金流對沖  
指定並合資格成為現金流量對沖之衍生工具之公平價值如有任何變動，其有效部份均在權益中確認。涉及無效部份之損益即時在損益賬中確認。

在權益中累積之金額於對沖項目將會影響損益之期間 (例如進行已對沖之預測銷售) 在損益賬中再次重新處理。

當某項對沖工具到期或出售時，或當對沖安排不再符合對沖會計之條件時，當時存在於權益中之任何累計損益依舊列作權益，並在預計交易最終在損益賬中確認始予入賬。當預計某項預測交易不再進行時，在權益當中呈報之累計損益須即時轉撥至損益賬。

- (c) 不符合對沖會計處理之衍生工具  
若干衍生工具並不符合對沖會計處理。任何不符合對沖會計處理之衍生工具之公平值變動即時於損益賬內確認。

### 2.8 抵銷金融工具

如具法定權利抵銷確認金額及計劃以淨額結算，或同時變賣資產以清償負債，金融資產和金融負債互相抵銷，而在資產負債表內以淨額列示。

### 2.9 買賣協議

倘承讓人有權根據合約或慣例出售或轉按抵押品時，根據購回協議 (「購回協議」) 售出之證券在財務報表內歸類為抵押資產；對手方之負債列入應付其他銀行款項、銀行同業存款、其他存款或應付客戶存款 (視乎適合而定)。根據轉售協議 (「轉售協議」) 購入之證券列為向其他銀行或客戶作出之貸款及墊款 (視乎適合而定)。售價與購回價之差額作為利息處理，並採用實際利率法於協議之年期內計算。借予對手方之證券亦保留在財務報表內。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Derivative financial instruments and hedge accounting (continued)

From 1 January 2005 onwards (continued)

- (b) Cash flow hedge  
The effective portion of changes in the fair value of derivatives that are designated and qualify as cashflow hedges are recognised in equity. The gain or loss relating to the ineffective portion is recognised immediately in the profit and loss account.

Amounts accumulated in equity are recycled to the profit and loss account in the periods in which the hedged item will affect profit or loss (for example, when the forecast sale that is hedged takes place).

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit and loss account. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the profit and loss account.

- (c) Derivatives that do not qualify for hedge accounting  
Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the profit and loss account.

### 2.8 Offsetting financial instruments

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

### 2.9 Sale and repurchase agreements

Securities sold subject to repurchase agreements ('repos') are reclassified in the financial statements as pledged assets when the transferee has the right by contract or custom to sell or re-pledge the collateral; the counterparty liability is included in amounts due to other banks, deposits from banks, other deposits or deposits due to customers, as appropriate. Securities purchased under agreements to resell ('reverse repos') are recorded as loans and advances to other banks or customers, as appropriate. The difference between sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

## 2 主要會計政策概述 (續)

### 2.9 買賣協議 (續)

借入之證券不在財務報表內確認，除非該等證券出售給第三方(在該情況下，買賣及盈虧包含於交易收益內)。歸還該等證券之責任作為交易負債按公平值記錄。

### 2.10 收回資產

已收回抵押資產在「其他資產」項下列作「持作出售資產」，相關之貸款解除確認。已收回抵押資產按賬面值及變現淨值之較低者列值。

### 2.11 分部報告

業務分部為一組從事提供產品或服務之資產及業務，而所承擔之風險及回報與其他分部不同。地區分部為在某一經濟地區從事提供產品或服務，而所承擔之風險及回報與其他經濟地區之營運不同。

### 2.12 外幣換算

#### (a) 功能及呈列貨幣

本集團旗下各機構之財務報表中所載項目乃採用該機構營運之主要經濟環境所使用之貨幣(「功能」)計量。綜合財務報表乃以港元呈列。港元乃本銀行之運作及呈列貨幣。

#### (b) 交易及結餘

外幣交易按交易日現行之匯率換算為功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年終日之匯率換算所產生之匯兌收益及虧損，將於損益賬內確認，惟於股本中遞延為合資格現金流量對沖或合資格淨投資對沖除外。

非貨幣性項目，如持有以公平值列入損益賬的股本工具之換算差額將作為公平值收益或虧損之一部分所呈報。非貨幣性項目(如歸類為備供銷售之金融資產之證券)之換算差額則列入權益公平值儲備。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 Sale and repurchase agreements (continued)

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchase and sale are recorded with the gain or loss included in trading income. The obligation to return them is recorded at fair value as a trading liability.

### 2.10 Repossessed assets

Reposessed collateral assets are reported as “Assets held for sale” under “Other assets” and the relevant loans are derecognised. The reposessed collateral assets are measured at lower of carrying amount and net realisable value.

### 2.11 Segment reporting

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

### 2.12 Foreign currency translation

#### (a) Functional and presentation currency

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

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

Translation differences on non-monetary items, such as equity held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.

## 2 主要會計政策概述 (續)

### 2.12 外幣換算 (續)

#### (c) 集團旗下公司

本集團所有功能與呈列貨幣不同的機構 (均非高通脹經濟之貨幣) 之業績及財務狀況按以下方式換算為呈列貨幣：

- 各資產負債表所呈列之資產及負債按結算日之收市匯率換算；
- 各損益賬之收入及支出按平均匯率換算 (如果此平均值並非該等交易日期通行匯率的累積效果之合理約數，收入及支出將於交易日期換算)；及
- 所有兌換之差額將確認為權益內一個獨立項目。

於合併賬目時，換算外國機構淨投資及指定作為對沖該等投資之貸款及其他貨幣工具所產生之兌換差額，列入股東權益。倘外國業務被售出，該等兌換差額列作出售所得盈利或虧損之部分在損益賬內確認。

因收購外國機構產生之商譽及公平值調整，被當作該外國機構之資產及負債處理，並按於結算日之匯率換算。

### 2.13 物業及設備

租賃樓房主要包括分行及辦事處。租賃樓房按公平值 (公平值乃根據外部獨立估值師至少每三年一次定期進行之估值減後續折舊後得出) 列示。於重估日期，任何累積折舊與資產之賬面值總額抵銷，淨額重列至資產之重估金額。所有其他物業及設備按歷史成本減折舊及減值虧損載列。歷史成本包括收購該等項目直接應佔之支出。成本亦可包括來自因外幣購買物業及設備之合資格現金流量對沖而產生之任何盈利/虧損自權益轉出之部分。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.12 Foreign currency translation (continued)

#### (c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each profit and loss account are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component of equity.

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

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

### 2.13 Property, plant and equipment

Leasehold buildings comprise mainly branches and offices. Leasehold buildings are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains/losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

## 2 主要會計政策概述 (續)

### 2.13 物業及設備 (續)

只有當與該項目相關連之未來經濟利益可能流向本集團，以及該項目之成本可以可靠地釐定價值時，後續成本列於資產之賬面值中或作為單獨資產確認（視乎適合而定）。所有其他修理及維護開支均於該些修理及維護產生之財政期間之損益賬內扣除。

因重估租賃樓房產生之賬面值增加計入股東權益下其他儲備中。用作抵銷同一資產過往增加之減值，乃直接於權益中與公平值儲備抵銷；所有其他減值於損益表內扣除。每年，以損益表內扣除之資產之重估賬面值為基準之折舊與以該資產之原始成本為基準之折舊之差額由重估儲備轉撥到保留溢利內。

物業及設備之折舊採用直線法計算，以按下文所示之年期內將成本或重估價值金額撥入其於估計使用年期之剩餘價值：

租賃樓房 — 於所在土地之剩餘租賃年期或五十年，以較短者為準

租賃物業裝修 — 於租賃樓房之租賃年期或十年，以較短者為準

傢俬及設備 — 四至十年

於每年結算日將需檢討資產之剩餘價值及使用年期，並在合適之情況下作調整。

倘資產之賬面值大於其估計可收回金額，則該資產之賬面值立即減值至其可收回金額。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.13 Property, plant and equipment (continued)

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

Increases in the carrying amount arising on revaluation of leasehold buildings are credited to other reserves in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are expensed in the profit and loss account. Each year the difference between depreciation based on the revalued carrying amount of the asset expensed in the profit and loss account and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Leasehold buildings — Over the remaining lease period of the land on which it is situated or 50 years, whichever is shorter

Leasehold improvements — Over the leaseterm of the leased premises or 10 years, whichever is shorter

Furniture and equipments — 4 to 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.



## 2 主要會計政策概述 (續)

### 2.14 無形資產

(a) 商譽

商譽指一項收購之成本超逾本集團分佔所收購附屬公司／聯營公司／共同控制實體於收購日期之可識別資產之公平值之部分。收購附屬公司及共同控制實體之商譽，列入無形資產。收購聯營公司之商譽列入聯營公司之投資。商譽每年就減值進行測試，並按成本減任何累計減值虧損列值。出售一間實體之損益包括與所出售實體有關之商譽之賬面值。

商譽就減值測試目的被分配至各現金產生單位。每一該等現金產生單位由每一主要呈報分類代表。

(b) 電腦軟件

所購入之電腦軟件許可按收購所產生之成本及將軟件達致使用狀況為基準予以資本化。此等成本於估計可使用年期內(四年)攤銷。

與開發或維護電腦軟件程式有關之成本，於產生時確認為開支。直接與製造可辨認及由本集團控制之獨有軟件產品有關，並且很可能於一年後產生超出其成本之經濟利益之成本，乃確認為無形資產。直接成本包括軟件開發人員之成本及於有關雜項開支之應佔部分。

確認為無形資產之電腦軟件開發成本，乃於其估計可使用年期內(不超過四年)攤銷。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.14 Intangible assets

(a) *Goodwill*

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary/associate/jointly controlled entity at the date of acquisition. Goodwill on acquisitions of subsidiaries and jointly controlled entities is included in intangible assets. Goodwill on acquisitions of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. Each of those cash-generating units is represented by each primary reporting segment.

(b) *Computer software*

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives (four years).

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include the software development employee costs and an appropriate portion of relevant overheads.

Computer software development costs recognised as intangible assets are amortised over their estimated useful lives (not exceeding four years).

## 2 主要會計政策概述 (續)

### 2.15 資產減值

具有無限期使用年期之資產毋需攤銷，但須每年進行減值測試，及倘出現顯示賬面值可能不能收回之事件或環境變動時須就減值進行審閱。須作出攤銷之資產於出現其賬面值可能不能收回之事件或環境變動時進行評估。減值虧損按資產之賬面金額超出其回收金額之部分確認。可收回金額為資產之公平值減出售成本，以及使用價值兩者中之較高者。就評估減值而言，資產乃於現金流可分開辨識（現金產生單位）之最基本層分類。

### 2.16 遞延稅項

遞延稅項乃就綜合財務報表中資產及負債之稅基與賬目上彼等賬面值之間產生之暫時金額，以負債法全數確認入賬。然而，倘遞延稅項乃來自初步確認交易（並非業務合併）資產或負債，且交易時並不影響會計處理及應課稅溢利或虧損，則另作別論。遞延稅項採用於結算日已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率（及法定）釐定。

遞延稅項資產乃於未來將有可能產生應課稅溢利以致可動用暫時差額以作抵銷時方予確認。

遞延稅項須就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備，除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回。

按每一稅收管轄區適用稅務法例計算按利潤須繳納的所得稅，於利潤產生期內確認為支出。結轉所得稅虧損的稅務影響於該等虧損可用於抵銷日後應課稅利潤時確認為資產。

與備供銷售之投資及現金流量對沖之公平值重新計量相關之遞延稅項，亦直接在權益中扣除或計入權益，其後連同遞延損益在損益表中確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.15 Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

### 2.16 Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss, it is not accounted for. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Income tax payable on profits, based on the applicable tax law in each jurisdiction, is recognised as an expense in the period in which profits arise. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

Deferred tax related to fair value re-measurement of available-for-sale investments and cash flow hedges, which are charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the profit and loss account together with the deferred gain or loss.

## 2 主要會計政策概述 (續)

### 2.17 僱員福利

(a) 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撥備。

(b) 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。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。

### 2.18 撥備

倘本集團因過往事件而產生現時法律或推定責任；可能須就解除責任而導致經濟資源流出之可能性高於不會導致經濟流出之可能性；及可就責任之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括租約終止罰則及僱員終止付款。未來經營虧損不會確認撥備。

倘有多項相似之責任時，解除該等責任所需導致流出之可能性按責任之類別從整體予以釐定。即使在同一類別責任內任何一項目導致流出之可能性可能會很小，亦需就此確認撥備。

### 2.19 經營租賃

擁有權的絕大部分風險及回報皆由出租公司承擔的租約歸類為經營租賃。租約款項在扣除自出租公司收取之任何獎勵金後，於租約期內以直線法在損益表中支銷。本集團於租賃土地及土地使用權之權益亦計作經營租賃。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.17 Employee benefits

(a) *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.

(b) *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 MPF Scheme. 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.

### 2.18 Provisions

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

### 2.19 Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the profit and loss account on a straight-line basis over the period of the lease. The Group's interests in leasehold land and land use rights are also accounted as operating leases.

## 2 主要會計政策概述 (續)

### 2.19 經營租賃 (續)

根據經營租賃，倘本集團為出租人時，訂約出租之資產在資產負債表列為物業及設備。該等資產按相類之自有物業及設備之基準，於其預計使用年內折舊。租金收入扣除給予承租公司之任何獎勵後以直線法於租約期限內確認。

### 2.20 現金及等同現金項目

就現金流量表而言，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。

## 3 財務風險管理

### 3.1 採用金融工具策略

根據其性質，本集團之業務主要與使用金融工具(包括衍生工具)有關。本集團按定息或浮息及不同年期接受客戶存款，以及透過將資金投資於高質素之資產優化息差收入。本集團尋求透過整合短期資金及按較高利率借出年期較長之款項增加此等息差收入，同時在過程中維持足夠流動資金應付可能須付之所有索償。

集團亦透過向多家不同信貸級別之商業及零售借款人貸款，以獲取減除撥備後較高之息差，藉此提高息差收入。此等活動風險不只牽涉資產負債表內之貸款及墊款。本集團亦訂立擔保及其他承擔，例如信用證及其他債券。

本集團亦通過持有場外工具之倉盤買賣金融工具，藉貨幣、利率及證券價格之短期波動以賺取利潤。董事會就所買賣之產品制定交易限額。

#### (a) 公平值對沖

本集團亦透過利率及交叉貨幣利率掉期，對沖其定息資產之部分現有港元及外幣利率風險。此等掉期於二零零五年十二月三十一日之公平淨值為23,000,000港元。

#### (b) 現金流對沖

年內並無進行該等交易。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.19 Operating leases (continued)

Where the Group is a lessor under operating leases, assets leased out are included in property, plant and equipment in the balance sheet. They are depreciated over their expected useful lives on a basis consistent with similar owned property, plant and equipment. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

### 2.20 Cash and cash equivalents

For the purposes of the 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.

## 3 FINANCIAL RISK MANAGEMENT

### 3.1 Strategy in using financial instruments

By their nature, the Group's activities are principally related to the use of financial instruments including derivatives. The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to optimise the interest margins by investing these funds in high-quality assets. The Group seeks to increase these margins generally by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity in the process to meet all claims that might fall due.

The Group also seeks to raise its interest margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standing. Such exposures involve not just on-balance sheet loans and advances; the Group also enters into guarantees and other commitments such as letters of credit and performance, and other bonds.

The Group also trades in financial instruments by taking positions in over-the-counter instruments to take advantage of short-term market movements in currencies, interest rates and securities prices. The Board places trading limits on the level of exposure for trading products.

#### (a) Fair value hedges

The Group hedges part of the existing Hong Kong dollar and foreign currency interest rate risk in its fixed rate assets by means of interest rate and cross-currency interest rate swaps. The net fair value of these swaps at 31 December 2005 was HK\$23 million.

#### (b) Cash flow hedges

There were no such transactions during the year.

### 3 財務風險管理 (續)

#### 3.2 信貸風險

本集團承擔信貸風險，該等風險指交易對手方於到期時未能償還全部欠款。本集團就於結算日已產生之虧損提撥減值撥備。經濟或特定行業類別之健全程度，可導致有別於結算日已計提撥備之虧損。因此，管理層審慎管理其信貸風險。

本集團透過就某一貸款人或一組貸款人，以及就特定地區及行業類別設定接納之限額。本集團定期及持續監察風險，每年甚至更頻密進行檢討。董事會成員每季度審閱按產品、行業及國家設定之信貸風險限額。

本集團透過定期分析貸款人及潛在貸款人履行償還利息及資本之責任之能力，以及透過於需要時修改此等限額，藉以管理信貸風險。此外亦部分透過獲取抵押品和公司及個人擔保管理信貸風險，雖然大部分公司及個人借貸現時並無提供該等抵押品。

##### (a) 衍生工具

本集團對未平倉衍生合約金額嚴格控制。於任何時間，承受信貸風險之金額以有利於本集團之工具(即公平值為正數之該等資產)現行公平價值十分有限，就衍生工具而言只佔合約之一個小部分，或用以表達未償還工具之數量之名義金額。信貸風險作為整體與交易對手一般金額的借貸限度之一部分進行管理。此等工具之信貸風險並不是經常獲得抵押品或其他抵押，惟本集團要求對手方提供保證按金之情況除外。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Credit risk

The Group takes on exposure to credit risk, which is the risk that a counterparty will become be unable to pay amounts in full when due. Impairment allowances are made for losses that have been incurred at the balance sheet date. Significant changes in the economy, or in the health of a particular industry segment, could result in losses that are different from those provided for at the balance sheet date. Management therefore carefully manages its exposure to credit risk.

The Group structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review. Limits on the level of credit risk by product, industry sector and by country are reviewed quarterly by members of the Board of Directors.

Exposure to credit risk is managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits where appropriate. Exposure to credit risk is also managed in part by obtaining collateral and corporate and personal guarantees, although for a significant portion of corporate and personal lending, no such collateral can be obtained.

##### (a) Derivatives

The Group maintains strict control limits on open derivative positions. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (ie, assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with counterparties on nominal amounts. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Group requires margin deposits from counterparties.

### 3 財務風險管理 (續)

#### 3.2 信貸風險 (續)

(b) 總淨額結算安排

本集團與進行大量交易的交易對方訂立總淨額結算安排，藉此進一步減少信貸風險。總淨額結算安排不一定會導致資產負債表上資產及債務的對消，原因是交易通常按總額結算。然而，有關之信貸風險會借著總淨額結算安排而降低，於拖欠發生時交易對方所有借貸將被停止及按淨額結算。

(c) 信貸承諾

該等工具之主要目的是確保資金足夠供應給客戶在有需要應付其債務時提取。擔保及備用信用證乃不撤回的保證，表示本集團將會在客戶未能向第三方履行責任時作出償付。該等工具帶有與貸款相同之信貸風險。文件及商業信用證為本集團書面承諾代表客戶授權第三方按訂明之條款及條件向本集團提取某一訂明金額之款項，乃以相關之付運貨物作為抵押，因此較直接借貸之風險為低。

發出信貸之承諾代表以貸款、擔保書及信用證等形式確認已批核信貸之未動用部分。有關所發出信貸承擔之信貸風險，本集團所承擔之潛在損失風險相當於未動用承諾之總額。然而，實際需償付之金額應低於未動用承諾的總金額。因其須視乎客戶之特定信貸水平而定。本集團會控制信貸承諾之到期年期，因較長年期之承諾一般較短期承諾存在較大程度的信貸風險。

#### 3.3 綜合資產、負債、資產負債表外項目之地區集中情況

本集團九成以上之經營收入、除稅前溢利、資產總值、負債總額、或然負債及承諾來自香港或以計入香港之業務。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Credit risk (continued)

(b) Master netting arrangements

The Group further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis.

(c) Credit-related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer to settle his obligations as required. Guarantees and standby letters of credit – which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties – carry the same credit risk as loans. Documentary and commercial letters of credit – which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions – are collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than a direct lending.

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

#### 3.3 Geographical concentrations of consolidated assets, liabilities and off-balance sheet items

Over 90% of the Group's operating income, profit before taxation, total assets, total liabilities, contingent liabilities and commitments arise from or are booked in Hong Kong.

### 3 財務風險管理 (續)

#### 3.4 市場風險

本集團承擔市場風險。市場風險來自利率及貨幣產品之未平倉倉盤。本集團根據多項市場狀況之假設，採用公認之方法評估其持有倉盤之市場風險和潛在損失。董事會設定就風險價值可接受之水平，並每日進行監察。

產品倉盤限額限定本集團可承擔之貨幣、債務及其他金融工具之最高風險。DV01 (「一個基點收益率變動導致之價值變動」) 計算債券組合價值對市場收益率變動之敏感度。此等限額由獨立部分負責每日進行監察。

#### 3.5 貨幣風險

本集團因現行外幣市場匯率波動對其財務狀況及現金流之影響而承擔風險。董事會設定淨未平倉倉盤限額，並每日進行監察。下表概列本集團於十二月三十一日之外匯匯率風險。表內所載為本集團按賬面值列值之資產與負債，並按貨幣種類分類。與資產負債表外項目之間之差別為外幣衍生金融工具(主要用以減低本集團之貨幣波動風險)之名義金額與其公平值之間之差別。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.4 Market risk

The Group takes on exposure to market risks. Market risks arise from open positions in interest rate and currency products. The Group applies generally accepted methodologies to estimate the market risk of positions held and the potential losses, based upon a number of assumptions for various changes in market conditions. The Board sets limits on the value of risk that may be accepted, which is monitored on a daily basis.

Product position limit specifies the maximum exposures of currencies, debts and other financial instruments which the group can take on. DV01 ("Dollar value change from one basis point change in yield") measures the sensitivity of the bond portfolio value to changes in market yield. These limits are monitored daily by an independent department.

#### 3.5 Currency risk

The Group takes on exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The net open position limits set by the Board are monitored daily. The table below summarises the Group's exposure to foreign currency exchange rate risk at 31 December. Included in the table are the Group's assets and liabilities at carrying amounts, categorised by currency. The off-balance sheet gap represents the difference between the notional amounts of foreign currency derivative financial instruments, which are principally used to reduce the Group's exposure to currency movements, and their fair values.

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.5 貨幣風險 (續)

本集團	The Group	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零五年 十二月三十一日	At 31 December 2005				
<b>資產</b>	<b>Assets</b>				
現金及短期資金	Cash and short-term funds	3,277,172	19,097,174	2,942,892	25,317,238
在銀行及其他金融 機構之存款及 貸款	Placements with and advances to banks and other financial institutions	8,537	2,051,166	409,942	2,469,645
商業票據	Trade bills	45,203	1,816,527	130,650	1,992,380
持作買賣用途之證券	Trading securities	247	–	–	247
衍生金融工具	Derivative financial instruments	41,496	3,224	–	44,720
以公平價值經損益表 入賬證券	Financial assets at fair value through profit or loss	196,657	1,304,484	188,869	1,690,010
客戶貸款	Loans and advances to customers	53,829,601	12,274,897	2,048,165	68,152,663
備供銷售投資	Available-for-sale investments	2,161,984	6,981,508	994,319	10,137,811
持至到期投資	Held-to-maturity investments	1,363,985	1,397,653	319,861	3,081,499
於聯營公司之投資	Investment in an associate	28,484	–	–	28,484
無形資產	Intangible assets	1,080,854	–	–	1,080,854
物業及設備	Property, plant and equipment	124,548	86,763	31	211,342
租賃土地 權益	Leasehold land and land use rights	91,704	–	–	91,704
其他資產	Other assets	507,955	382,474	210,297	1,100,726
<b>資產總額</b>	<b>Total assets</b>	<b>62,758,427</b>	<b>45,395,870</b>	<b>7,245,026</b>	<b>115,399,323</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 from banks and other financial institutions	7,126,767	17,959,462	9,155	25,095,384
衍生金融工具	Derivative financial instruments	65,571	87,987	4,244	157,802
客戶存款	Deposits from customers	31,683,163	24,181,331	5,125,654	60,990,148
已發行存款證	Certificates of deposit issued	4,563,639	4,787,666	–	9,351,305
已發行債券	Debt securities in issue	–	2,978,615	–	2,978,615
其他負債，包括 即期及遞延稅項 負債	Other liabilities, including current and deferred income tax liabilities	899,636	574,134	143,670	1,617,440
<b>負債總額</b>	<b>Total liabilities</b>	<b>44,338,776</b>	<b>50,569,195</b>	<b>5,282,723</b>	<b>100,190,694</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>18,419,651</b>	<b>(5,173,325)</b>	<b>1,962,303</b>	<b>15,208,629</b>
<b>資產負債表外名義 持倉淨額</b>	<b>Off-balance sheet net notional position</b>	<b>(695,000)</b>	<b>524,000</b>	<b>171,000</b>	<b>–</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>21,829,267</b>	<b>5,484,742</b>	<b>805,280</b>	<b>28,119,289</b>

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.5 Currency risk (continued)

港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000	
<b>資產</b>				
Cash and short-term funds	3,277,172	19,097,174	2,942,892	25,317,238
Placements with and advances to banks and other financial institutions	8,537	2,051,166	409,942	2,469,645
Trade bills	45,203	1,816,527	130,650	1,992,380
Trading securities	247	–	–	247
Derivative financial instruments	41,496	3,224	–	44,720
Financial assets at fair value through profit or loss	196,657	1,304,484	188,869	1,690,010
Loans and advances to customers	53,829,601	12,274,897	2,048,165	68,152,663
Available-for-sale investments	2,161,984	6,981,508	994,319	10,137,811
Held-to-maturity investments	1,363,985	1,397,653	319,861	3,081,499
Investment in an associate	28,484	–	–	28,484
Intangible assets	1,080,854	–	–	1,080,854
Property, plant and equipment	124,548	86,763	31	211,342
Leasehold land and land use rights	91,704	–	–	91,704
Other assets	507,955	382,474	210,297	1,100,726
<b>Total assets</b>	<b>62,758,427</b>	<b>45,395,870</b>	<b>7,245,026</b>	<b>115,399,323</b>
<b>負債</b>				
Deposits from banks and other financial institutions	7,126,767	17,959,462	9,155	25,095,384
Derivative financial instruments	65,571	87,987	4,244	157,802
Deposits from customers	31,683,163	24,181,331	5,125,654	60,990,148
Certificates of deposit issued	4,563,639	4,787,666	–	9,351,305
Debt securities in issue	–	2,978,615	–	2,978,615
Other liabilities, including current and deferred income tax liabilities	899,636	574,134	143,670	1,617,440
<b>Total liabilities</b>	<b>44,338,776</b>	<b>50,569,195</b>	<b>5,282,723</b>	<b>100,190,694</b>
<b>Net on-balance sheet position</b>	<b>18,419,651</b>	<b>(5,173,325)</b>	<b>1,962,303</b>	<b>15,208,629</b>
<b>Off-balance sheet net notional position</b>	<b>(695,000)</b>	<b>524,000</b>	<b>171,000</b>	<b>–</b>
<b>Credit commitments</b>	<b>21,829,267</b>	<b>5,484,742</b>	<b>805,280</b>	<b>28,119,289</b>



# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.5 貨幣風險 (續)

本集團	The Group	港元 HK\$	美元 US\$	其他 Other	總計 Total
於二零零四年 十二月三十一日	At 31 December 2004	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及短期資金	Cash and short-term funds	1,679,339	8,754,404	3,412,162	13,845,905
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	353,538	4,991,037	467,098	5,811,673
商業票據	Trade bills	64,492	1,495,916	298,838	1,859,246
非持作買賣用途之證券	Non-trading securities	1,441,250	660,513	614,318	2,716,081
客戶貸款	Loans and advances to customers	48,730,825	8,492,254	2,277,899	59,500,978
持至到期投資	Held-to-maturity investments	2,869,548	7,928,406	2,249,088	13,047,042
於聯營公司之投資	Investment in an associate	28,332	–	–	28,332
無形資產	Intangible assets	620,198	58	377,798	998,054
物業及設備	Property, plant and equipment	229,099	–	–	229,099
租賃土地權益	Leasehold land and land use rights	93,029	–	–	93,029
其他資產，包括 遞延稅項資產	Other assets, including deferred income tax assets	480,156	452,697	281,358	1,214,211
<b>資產總額</b>	<b>Total assets</b>	56,589,806	32,775,285	9,978,559	99,343,650
<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 from banks and other financial institutions	4,410,869	13,003,377	106,031	17,520,277
客戶存款	Deposits from customers	27,187,858	23,487,800	5,382,511	56,058,169
已發行存款證	Certificates of deposit issued	2,620,672	4,724,688	–	7,345,360
已發行債券	Debt securities in issue	–	3,095,423	–	3,095,423
其他負債	Other liabilities	51,197	472,589	910,988	1,434,774
<b>負債總額</b>	<b>Total liabilities</b>	34,270,596	44,783,877	6,399,530	85,454,003
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet position</b>	22,319,210	(12,008,592)	3,579,029	13,889,647
<b>資產負債表外名義 持倉淨額</b>	<b>Off-balance sheet net notional position</b>	(64,000)	(11,000)	75,000	–
<b>信貸承擔</b>	<b>Credit commitments</b>	22,573,529	4,589,104	697,943	27,860,576

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.5 Currency risk (continued)

## 賬目附註 Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.5 貨幣風險 (續)

本銀行  
於二零零五年  
十二月三十一日

**The Bank**  
**At 31 December**  
**2005**

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.5 Currency risk (continued)

		港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及短期資金	Cash and short-term funds	3,167,434	18,835,834	2,885,676	24,888,944
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	8,537	2,051,166	409,942	2,469,645
商業票據	Trade bills	45,203	1,816,527	130,650	1,992,380
持作買賣用途證券	Trading securities	247	–	–	247
衍生金融工具	Derivative financial instruments	41,496	3,224	–	44,720
以公平價值經損益表 入賬證券	Financial assets at fair value through profit or loss	196,657	1,304,484	188,869	1,690,010
客戶貸款	Loans and advances to customers	53,759,714	11,287,410	2,048,165	67,095,289
備供銷售投資	Available-for-sale investments	2,161,229	6,981,508	994,319	10,137,056
持至到期投資	Held-to-maturity investments	1,365,254	1,397,653	319,861	3,082,768
於聯營公司之投資	Investment in an associate	14,508	–	–	14,508
於附屬公司之投資	Investment in subsidiaries	3,318,639	–	–	3,318,639
無形資產	Intangible assets	756,722	–	–	756,722
物業及設備	Property, plant and equipment	124,547	–	–	124,547
租賃土地權益	Leasehold land and land use rights	91,704	–	–	91,704
其他資產	Other assets	516,755	381,712	204,260	1,102,727
<b>資產總額</b>	<b>Total assets</b>	<b>65,568,646</b>	<b>44,059,518</b>	<b>7,181,742</b>	<b>116,809,906</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 from banks and other financial institutions	7,136,179	17,184,320	9,155	24,329,654
衍生金融工具	Derivative financial instruments	65,571	87,987	4,244	157,802
客戶存款	Deposits from customers	31,716,675	27,156,041	7,602,745	66,475,461
已發行存款證	Certificates of deposit issued	4,563,639	4,787,666	–	9,351,305
其他負債，包括 即期及遞延稅項負債	Other liabilities, including current and deferred income tax liabilities	886,736	574,586	144,986	1,606,308
<b>負債總額</b>	<b>Total liabilities</b>	<b>44,368,800</b>	<b>49,790,600</b>	<b>7,761,130</b>	<b>101,920,530</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>21,199,846</b>	<b>(5,731,082)</b>	<b>(579,388)</b>	<b>14,889,376</b>
<b>資產負債表外名義 持倉淨額</b>	<b>Off-balance sheet net notional Position</b>	<b>2,390,000</b>	<b>8,000</b>	<b>(2,398,000)</b>	<b>–</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>21,767,553</b>	<b>5,387,746</b>	<b>805,280</b>	<b>27,960,579</b>

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.5 貨幣風險 (續)

本銀行  
於二零零四年  
十二月三十一日

The Bank  
At 31 December  
2004

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.5 Currency risk (continued)

港元  
HK\$  
千港元  
HK\$'000

美元  
US\$  
千港元  
HK\$'000

其他  
Other  
千港元  
HK\$'000

總計  
Total  
千港元  
HK\$'000

資產	Assets	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
現金及短期資金	Cash and short-term funds	1,333,551	8,626,037	2,357,529	12,317,117
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	353,538	4,991,037	467,098	5,811,673
商業票據	Trade bills	44,603	847,536	168,666	1,060,805
非持作買賣用途之證券	Non-trading securities	1,437,456	660,513	614,315	2,712,284
客戶貸款	Loans and advances to customers	35,400,186	7,129,944	2,019,070	44,549,200
持至到期投資	Held-to-maturity investments	2,601,178	7,928,406	639,672	11,169,256
於聯營公司之投資	Investment in an associate	14,508	–	–	14,508
於附屬公司之投資	Investment in subsidiaries	2,711,204	–	–	2,711,204
無形資產	Intangible assets	711,360	–	–	711,360
物業及設備	Property, plant and equipment	208,273	–	–	208,273
租賃土地權益	Leasehold land and land use rights	93,029	–	–	93,029
其他資產，包括 遞延稅項資產	Other assets, including deferred income tax assets	390,409	431,314	33,676	855,399
<b>資產總額</b>	<b>Total assets</b>	<b>45,299,295</b>	<b>30,614,787</b>	<b>6,300,026</b>	<b>82,214,108</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 from banks and other financial institutions	3,239,922	13,069,149	158,966	16,468,037
客戶存款	Deposits from customers	17,149,439	19,344,664	2,142,354	38,636,457
已發行存款證	Certificates of deposit issued	2,620,672	7,412,815	2,687,492	12,720,979
其他負債	Other liabilities	483,660	360,009	205,746	1,049,415
<b>負債總額</b>	<b>Total liabilities</b>	<b>23,493,693</b>	<b>40,186,637</b>	<b>5,194,558</b>	<b>68,874,888</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>21,805,602</b>	<b>(9,571,850)</b>	<b>1,105,468</b>	<b>13,339,220</b>
<b>資產負債表外名義 持倉淨額</b>	<b>Off-balance sheet net notional Position</b>	<b>2,594,000</b>	<b>(13,000)</b>	<b>(2,581,000)</b>	<b>–</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>11,859,493</b>	<b>3,268,164</b>	<b>199,866</b>	<b>15,327,523</b>

3 財務風險管理 (續)

3.6 利率風險

利率風險乃指金融工具之未來現金流量將隨著市場利率改變而波動的風險及金融工具之價值將隨著市場利率改變而波動的風險。現行市場利率水平的波動會造成本集團的公平價值利率風險及現金流量利率風險。由於利率變動，息差可能會增加，減少或引致虧損。董事會設定息率重定之錯配限額，並每日對該限額進行監控。

下表概述本集團所面臨之利率風險，並按賬面值列示本集團之資產及負債，而資產及負債則按重定息日或到期日(以較早者為準)分類。

3 FINANCIAL RISK MANAGEMENT (continued)

3.6 Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates and the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins may increase, decrease or create losses. The Board sets limits on the level of mismatch of interest rate repricing which is monitored daily.

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.6 利率風險 (續)

#### 3.6 Interest rate risk (continued)

本集團	The Group	一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-Interest Bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零五年 十二月三十一日	At 31 December 2005							
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	24,420,836	-	-	-	-	896,402	25,317,238
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	-	426,176	1,938,775	104,694	-	-	2,469,645
商業票據	Trade bills	671,081	1,023,082	237,750	-	-	60,467	1,992,380
持作買賣用途證券	Trading securities	-	149	-	98	-	-	247
衍生金融工具	Derivative financial instruments	-	-	-	-	-	44,720	44,720
以公平價值經 損益表入賬之 證券	Financial assets at fair value through profit or loss	-	-	384,613	693,252	612,145	-	1,690,010
客戶貸款	Loans and advances to customers	47,751,596	14,371,376	5,512,470	277,929	239,292	-	68,152,663
備供銷售投資	Available-for-sale investments	1,245,468	1,838,354	1,259,716	4,100,031	1,174,204	520,038	10,137,811
持至到期投資	Held-to-maturity investments	1,187,647	1,185,368	348,267	360,217	-	-	3,081,499
其他資產	Other assets	45,538	-	-	-	-	2,467,572	2,513,110
<b>資產總額</b>	<b>Total assets</b>	<b>75,322,166</b>	<b>18,844,505</b>	<b>9,681,591</b>	<b>5,536,221</b>	<b>2,025,641</b>	<b>3,989,199</b>	<b>115,399,323</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 from banks and other financial institutions	7,426,182	8,614,106	8,530,610	-	-	524,486	25,095,384
衍生金融工具	Derivative financial instruments	-	-	-	-	-	157,802	157,802
客戶存款	Deposits from customers	41,234,602	14,967,637	1,951,454	37,344	10,082	2,789,029	60,990,148
已發行存款證	Certificates of deposit issued	249,987	1,164,493	5,410,188	2,526,637	-	-	9,351,305
已發行債券	Debt securities in issue	-	2,978,615	-	-	-	-	2,978,615
其他負債	Other liabilities	85,911	-	-	-	-	1,531,529	1,617,440
<b>負債總額</b>	<b>Total liabilities</b>	<b>48,996,682</b>	<b>27,724,851</b>	<b>15,892,252</b>	<b>2,563,981</b>	<b>10,082</b>	<b>5,002,846</b>	<b>100,190,694</b>
<b>利率敏感度 缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>26,325,484</b>	<b>(8,880,346)</b>	<b>(6,210,661)</b>	<b>2,972,240</b>	<b>2,015,559</b>		

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.6 利率風險 (續)

本集團	The Group	一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-Interest Bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零四年 十二月三十一日	At 31 December 2004							
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	12,423,660	-	-	-	-	1,422,245	13,845,905
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	-	2,488,390	3,070,623	251,621	-	1,039	5,811,673
商業票據	Trade bills	678,834	845,708	182,291	2,465	-	149,948	1,859,246
非持作買賣 用途之證券	Non-trading securities	125,004	726,381	31,358	929,105	398,249	505,984	2,716,081
客戶貸款	Loans and advances to customers	42,230,484	12,844,532	3,773,946	183,829	468,187	-	59,500,978
持至到期投資	Held-to-maturity investments	1,933,095	2,216,989	1,290,258	5,228,184	2,378,516	-	13,047,042
其他資產	Other assets	45,736	-	-	-	-	2,516,989	2,562,725
<b>資產總額</b>	<b>Total assets</b>	<b>57,436,813</b>	<b>19,122,000</b>	<b>8,348,476</b>	<b>6,595,204</b>	<b>3,244,952</b>	<b>4,596,205</b>	<b>99,343,650</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款	Deposits from banks and other financial institutions	4,343,845	5,782,623	6,343,876	-	-	1,049,933	17,520,277
客戶存款	Deposits from customers	33,250,460	17,637,609	1,534,116	449,214	10,106	3,176,664	56,058,169
已發行存款證	Certificates of deposit issued	274,944	1,099,845	5,163,818	806,753	-	-	7,345,360
已發行債券	Debt securities in issue	-	3,095,423	-	-	-	-	3,095,423
其他負債	Other liabilities	51,688	-	-	-	-	1,383,086	1,434,774
<b>負債總額</b>	<b>Total liabilities</b>	<b>37,920,937</b>	<b>27,615,500</b>	<b>13,041,810</b>	<b>1,255,967</b>	<b>10,106</b>	<b>5,609,683</b>	<b>85,454,003</b>
<b>利率敏感度缺口 總額</b>	<b>Total interest sensitivity gap</b>	<b>19,515,876</b>	<b>(8,493,500)</b>	<b>(4,693,334)</b>	<b>5,339,237</b>	<b>3,234,846</b>		

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.6 Interest rate risk (continued)

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.6 利率風險 (續)

#### 3.6 Interest rate risk (continued)

本銀行	The Bank	一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non-Interest Bearing	總計 Total
於二零零五年 十二月三十一日	At 31 December 2005	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	24,057,156	-	-	-	-	831,788	24,888,944
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	-	426,176	1,938,775	104,694	-	-	2,469,645
商業票據	Trade bills	671,081	1,023,082	237,750	-	-	60,467	1,992,380
持作買賣用途之證券	Trading securities	-	149	-	98	-	-	247
衍生金融工具	Derivative financial instruments	-	-	-	-	-	44,720	44,720
以公平價值經 損益表入賬 證券	Financial assets at fair value through profit or loss	-	-	384,613	693,252	612,145	-	1,690,010
客戶貸款	Loans and advances to customers	47,597,089	13,893,182	5,087,797	277,929	239,292	-	67,095,289
備供銷售投資	Available-for-sale investments	1,245,468	1,838,354	1,259,716	4,100,031	1,174,204	519,283	10,137,056
持至到期投資	Held-to-maturity investments	1,187,647	1,185,368	348,267	360,217	-	1,269	3,082,768
其他資產	Other assets	45,538	-	-	-	-	5,363,309	5,408,847
<b>計息資產總額</b>	<b>Total interest bearing assets</b>	<b>74,803,979</b>	<b>18,366,311</b>	<b>9,256,918</b>	<b>5,536,221</b>	<b>2,025,641</b>	<b>6,820,836</b>	<b>116,809,906</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 from banks and other financial institutions	7,426,182	8,623,106	7,755,100	-	-	525,266	24,329,654
衍生金融工具	Derivative financial instruments	-	-	-	-	-	157,802	157,802
客戶存款	Deposits from customers	41,232,017	20,467,137	1,951,454	37,344	10,082	2,777,427	66,475,461
已發行存款證	Certificates of deposit issued	249,987	1,164,493	5,410,188	2,526,637	-	-	9,351,305
其他負債	Other liabilities	85,911	-	-	-	-	1,520,397	1,606,308
<b>計息負債總額</b>	<b>Total interest bearing liabilities</b>	<b>48,994,097</b>	<b>30,254,736</b>	<b>15,116,742</b>	<b>2,563,981</b>	<b>10,082</b>	<b>4,980,892</b>	<b>101,920,530</b>
<b>利率敏感度缺口 總額</b>	<b>Total interest sensitivity gap</b>	<b>25,809,882</b>	<b>(11,888,425)</b>	<b>(5,859,824)</b>	<b>2,972,240</b>	<b>2,015,559</b>		

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.6 利率風險 (續)

#### 3.6 Interest rate risk (continued)

本銀行	The Bank	一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non-Interest Bearing	總計 Total
於二零零四年 十二月三十一日	At 31 December 2004	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	11,402,291	-	-	-	-	914,826	12,317,117
在銀行及其他 金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	-	2,488,390	3,070,623	251,621	-	1,039	5,811,673
商業票據	Trade bills	258,615	530,180	122,062	-	-	149,948	1,060,805
非持作買賣 用途之證券	Non-trading securities	125,004	726,381	31,358	929,105	398,249	502,187	2,712,284
客戶貸款	Loans and advances to customers	29,199,552	11,706,143	3,328,811	27,235	287,459	-	44,549,200
持至到期投資	Held-to-maturity investments	1,933,095	2,034,822	798,299	4,292,894	2,008,176	101,970	11,169,256
其他資產	Other assets	45,736	-	-	-	-	4,548,037	4,593,773
<b>資產總額</b>	<b>Total assets</b>	42,964,293	17,485,916	7,351,153	5,500,855	2,693,884	6,218,007	82,214,108
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款	Deposits from banks and other financial institutions	4,343,845	5,069,073	6,143,876	-	-	911,243	16,468,037
客戶存款	Deposits from customers	26,821,827	6,203,103	1,036,771	3,427,248	10,106	1,137,402	38,636,457
已發行存款證	Certificates of deposit issued	2,282,350	4,275,246	5,356,630	806,753	-	-	12,720,979
其他負債	Other liabilities	51,688	-	-	-	-	997,727	1,049,415
<b>負債總額</b>	<b>Total liabilities</b>	33,499,710	15,547,422	12,537,277	4,234,001	10,106	3,046,372	68,874,888
<b>利率敏感度缺口 總額</b>	<b>Total interest sensitivity gap</b>	9,464,583	1,938,494	(5,186,124)	1,266,854	2,683,778		



# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.6 利率風險 (續)

下表概述貨幣金融工具於有關期間之實際利率：

資產	Assets	本集團		本銀行	
		2005 百分率 %	2004 百分率 %	2005 百分率 %	2004 百分率 %
現金及短期資金和 銀行同業及其他 金融機構之存款	Cash and short-term funds and placements with banks and other financial institutions	5.01	3.10	5.03	2.79
商業票據、客戶貸款和 銀行同業及其他 金融機構之貸款	Trade bills, advances to customers and advances to banks and other financial institutions	5.32	2.53	5.33	2.27
證券 (附註)	Securities (Note)	4.27	3.79	4.27	3.99
<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	4.93	2.14	5.14	1.92
客戶存款	Deposits from customers	3.48	1.60	3.39	2.09
已發行存款證	Certificates of deposit issued	3.99	2.32	3.99	2.71
已發行債券	Debt securities in issue	4.29	4.19	-	-

附註：

證券包括：

二零零五年：所持存款證、持作買賣用途證券、以公平價值經損益表入賬金融資產、備供銷售投資及持至到期投資。

二零零四年：所持存款證、非持作買賣用途之證券及持至到期投資。

Note:

Securities include:

2005: Certificates of deposit held, trading securities, financial assets at fair value through profit and loss, available-for-sale investments and held-to-maturity investments.

2004: Certificates of deposit held, non-trading securities and held-to-maturity investments.

### 3 財務風險管理 (續)

#### 3.7 流動資金風險

本集團每天須運用可動用的現金資源，以應付來自隔夜存款、活期賬戶、到期存款、貸款支取、擔保與來自保證金的需求，以及來自其他現金結算衍生工具的需求。本集團並未維持現金資源以滿足所有該等需求，因為經驗顯示，到期資金再續存的水平可以預測。董事會就應付上述需求的到期資金，以及須具備以應付不同程度的未預期動用金額的同業及其他借款融通的最低資金充足水平設定監控策略。本集團實施流動資金風險管理政策以規管其流動資金活動及參數，並每季進行一次壓力測試。

資產與負債期限及利率的相配和受控的錯配對本集團管理層而言至關重要。由於進行的業務經常期限不定，且類型也不盡相同，因此銀行做到完全相配的情況並不普遍。不相配的情況既可能提高盈利能力，也會增加虧損和流動性風險。

資產與負債的到期日匹配和以可接受的成本取代到期計息負債的能力，是評估本集團流動資金狀況及其利率及匯率變動風險的重要因素。

應付擔保和備用信用證項下所需款項的流動資金需求遠少於承諾的金額，因為本集團一般不預期第三方會根據該協議動用資金。由於很多信貸承諾毋須動用資金即告屆滿或終止，因此提供信貸承擔的尚未償付合同總金額未必等同日後的現金需求。

下頁表格按資產負債表日至合約到期日餘下期間分析本集團之資產與負債。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.7 Liquidity risk

The Group is exposed to daily calls on its available cash resources from overnight deposits, current accounts, maturing deposits, loan draw-downs and guarantees, and from margin and other calls on cash-settled derivatives. The Group does not maintain cash resources to meet all of these needs, as experience shows that the rollover of a certain level of maturing funds can be predicted with a high level of certainty. The Board sets control on the funds available to meet such calls and on the minimum level of inter-bank and other borrowing facilities that should be in place to cover unexpected withdrawals. A Liquidity Risk Management Policy is in place to govern our liquidity initiatives and parameters. Stress test is done quarterly.

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Group. It is unusual for banks to be completely matched, as transacted business is often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses and in liquidity.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third party to draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

The tables on the following pages analyse the Group's assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.7 流動資金風險 (續)

#### 3.7 Liquidity risk (continued)

本集團	The Group	須要求時	三個月或以下	三至十二個月	一至五年	五年以上	無註明日期	總計
		即時償還						
於二零零五年 十二月三十一日	At 31 December 2005	Repayable on demand	or less	months	years	years	千港元	千港元
		千港元	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	HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	896,402	23,454,667	966,169	-	-	-	25,317,238
在銀行及其他 金融機構之 存款及貸款	Placements with and loans and advances to banks and other financial institutions	-	426,176	2,043,469	-	-	-	2,469,645
商業票據	Trade bills	487,922	1,230,065	274,393	-	-	-	1,992,380
持作買賣用途證券	Trading securities	-	149	-	98	-	-	247
衍生金融工具	Derivative financial instruments	-	44,720	-	-	-	-	44,720
以公平價值經損益表 入賬證券	Financial assets at fair value through profit or loss	-	-	-	693,252	996,758	-	1,690,010
客戶貸款	Loans and advances to customers	4,942,590	7,210,495	8,670,718	26,096,208	20,796,264	436,388	68,152,663
備供銷售投資	Available-for-sale investments	-	242,038	1,137,012	6,079,123	2,159,600	520,038	10,137,811
持至到期投資	Held-to-maturity investments	-	291,837	581,628	1,954,032	254,002	-	3,081,499
於聯營公司之投資	Investment in an associate	-	-	-	-	-	28,484	28,484
無形資產	Intangible assets	-	-	-	-	-	1,080,854	1,080,854
物業及設備	Property, plant and equipment	-	-	-	-	-	211,342	211,342
租賃土地權益	Leasehold land and land use rights	-	-	-	-	-	91,704	91,704
其他資產	Other assets	474,581	464,749	-	-	-	161,396	1,100,726
<b>資產總額</b>	<b>Total assets</b>	<b>6,801,495</b>	<b>33,364,896</b>	<b>13,673,389</b>	<b>34,822,713</b>	<b>24,206,624</b>	<b>2,530,206</b>	<b>115,399,323</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 from banks and other financial institutions	1,729,895	14,834,879	8,530,610	-	-	-	25,095,384
衍生金融工具	Derivative financial instruments	-	157,802	-	-	-	-	157,802
客戶存款	Deposits from customers	11,896,006	46,893,211	1,772,003	418,848	10,080	-	60,990,148
已發行存款證	Certificates of deposit issued	-	603,228	1,845,259	6,902,818	-	-	9,351,305
已發行債券	Debt securities in issue	-	-	-	2,978,615	-	-	2,978,615
其他負債，包括 即期及遞延稅項 負債	Other liabilities, including deferred current and deferred tax liabilities	556,166	703,019	-	-	-	358,255	1,617,440
<b>負債總額</b>	<b>Total liabilities</b>	<b>14,182,067</b>	<b>63,192,139</b>	<b>12,147,872</b>	<b>10,300,281</b>	<b>10,080</b>	<b>358,255</b>	<b>100,190,694</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(7,380,572)</b>	<b>(29,827,243)</b>	<b>1,525,517</b>	<b>24,522,432</b>	<b>24,196,544</b>	<b>2,171,951</b>	<b>15,208,629</b>

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.7 流動資金風險 (續)

本集團	The Group	須要求時 即時償還	三個月或以下	三至十二個月	一至五年	五年以上	無註明日期	總計
		Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
於二零零四年 十二月三十一日	At 31 December 2004	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	1,420,330	11,053,837	1,371,738	-	-	-	13,845,905
在銀行及其他 金融機構之 存款及貸款	Placements with and loans and advances to banks and other financial institutions	-	2,489,429	3,070,623	251,621	-	-	5,811,673
商業票據	Trade bills	815,629	857,701	183,452	-	-	2,464	1,859,246
非持作買賣用途之證券	Non-trading securities	-	100,075	148,555	1,496,949	464,518	505,984	2,716,081
客戶貸款	Loans and advances to customers	14,486,108	4,010,495	3,685,667	22,247,924	14,561,602	509,182	59,500,978
持至到期投資	Held-to-maturity investments	-	743,129	1,246,589	7,862,188	3,195,136	-	13,047,042
於聯營公司之投資	Investment in an associate	-	-	-	-	-	28,332	28,332
無形資產	Intangible assets	-	-	-	-	-	998,054	998,054
物業及設備	Property, plant and equipment	-	-	-	-	-	229,099	229,099
租賃土地權益	Leasehold land and land use rights	-	-	-	-	-	93,029	93,029
其他資產，包括 遞延稅項資產	Other assets, including deferred income tax assets	240,568	378,237	-	-	-	595,406	1,214,211
<b>資產總額</b>	<b>Total assets</b>	16,962,635	19,632,903	9,706,624	31,858,682	18,221,256	2,961,550	99,343,650
<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 from banks and other financial institutions	1,420,630	9,755,771	6,343,876	-	-	-	17,520,277
交易賬項下之負債	Trading liabilities	-	-	-	-	-	-	-
客戶存款	Deposits from customers	14,346,645	39,735,117	1,535,242	441,165	-	-	56,058,169
已發行存款證	Certificates of deposit issued	-	175,006	5,242,034	1,928,320	-	-	7,345,360
已發行債券	Debt securities in issue	-	-	-	3,095,423	-	-	3,095,423
其他負債，包括 即期及遞延稅負債	Other liabilities, including current and deferred tax liabilities	81,384	827,870	302,854	57,312	-	165,354	1,434,774
<b>負債總額</b>	<b>Total liabilities</b>	15,848,659	50,493,764	13,424,006	5,522,220	-	165,354	85,454,003
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	1,113,976	(30,860,861)	(3,717,382)	26,336,462	18,221,256	2,796,196	13,889,647

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.7 Liquidity risk (continued)

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.7 流動資金風險 (續)

本銀行	The Bank	須要求時 即時償還	三個月或以下	三至十二個月	一至五年	五年以上	無註明日期	總計
		Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
於二零零五年 十二月三十一日	As at 31 December 2005	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	831,788	23,090,987	966,169	-	-	-	24,888,944
在銀行及其他 金融機構之 存款及貸款	Placements with and loans and advances to banks and other financial institutions	-	426,176	2,043,469	-	-	-	2,469,645
商業票據	Trade bills	487,922	1,230,065	274,393	-	-	-	1,992,380
持作買賣用途證券	Trading securities	-	149	-	98	-	-	247
衍生金融工具	Derivative financial instruments	-	44,720	-	-	-	-	44,720
以公平價值經損益表 入賬證券	Financial assets at fair value through profit or loss	-	-	-	693,252	996,758	-	1,690,010
客戶貸款	Loans and advances to customers	4,796,891	6,732,301	8,246,046	26,096,208	20,796,264	427,579	67,095,289
備供銷售投資	Available-for-sale investments	-	242,038	1,137,012	6,079,123	2,159,600	519,283	10,137,056
持至到期投資	Held-to-maturity investments	-	291,837	582,897	1,954,032	254,002	-	3,082,768
於聯營公司之投資	Investment in an associate	-	-	-	-	-	14,508	14,508
於附屬公司之投資	Investment in subsidiaries	-	-	-	-	-	3,318,639	3,318,639
無形資產	Intangible assets	-	-	-	-	-	756,722	756,722
物業及設備	Property, plant and equipment	-	-	-	-	-	124,547	124,547
租賃土地權益	Leasehold land and land use rights	-	-	-	-	-	91,704	91,704
其他資產	Other assets	474,581	464,749	-	-	-	163,397	1,102,727
<b>資產總額</b>	<b>Total assets</b>	<b>6,591,182</b>	<b>32,523,022</b>	<b>13,249,986</b>	<b>34,822,713</b>	<b>24,206,624</b>	<b>5,416,379</b>	<b>116,809,906</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 from banks and other financial institutions	1,730,675	14,843,879	7,755,100	-	-	-	24,329,654
衍生金融工具	Derivative financial instruments	-	157,802	-	-	-	-	157,802
客戶存款	Deposits from customers	11,881,818	49,417,443	1,772,003	3,394,115	10,082	-	66,475,461
已發行存款證	Certificates of deposit issued	-	684,626	2,388,253	6,278,426	-	-	9,351,305
其他負債，包括 即期及遞延稅項 負債	Other liabilities, including current and deferred income tax liabilities	556,166	703,019	-	-	-	347,123	1,606,308
<b>負債總額</b>	<b>Total liabilities</b>	<b>14,168,659</b>	<b>65,806,769</b>	<b>11,915,356</b>	<b>9,672,541</b>	<b>10,082</b>	<b>347,123</b>	<b>101,920,530</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(7,577,477)</b>	<b>(33,283,747)</b>	<b>1,334,630</b>	<b>25,150,172</b>	<b>24,196,542</b>	<b>5,069,256</b>	<b>14,889,376</b>

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.7 Liquidity risk (continued)

# 賬目附註

## Notes to the Accounts

### 3 財務風險管理 (續)

#### 3.7 流動資金風險 (續)

本銀行	The Bank	須要求時 即時償還	三個月或以下	三至十二個月	一至五年	五年以上	無註明日期	總計
		Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	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	HK\$'000
於二零零四年 十二月三十一日	As at 31 December 2004							
<b>資產</b>	<b>Assets</b>							
現金及短期資金	Cash and short-term funds	55,312	11,620,076	641,729	-	-	-	12,317,117
在銀行及其他 金融機構之 存款及貸款	Placements with and loans and advances to banks and other financial institutions	-	2,489,429	3,070,623	251,621	-	-	5,811,673
商業票據	Trade bills	395,410	542,173	123,222	-	-	-	1,060,805
非持作買賣用途之投資	Non-trading investments	-	100,075	148,555	1,496,949	464,518	502,187	2,712,284
客戶貸款	Loan and advance to customers	1,809,363	2,872,106	3,240,532	22,091,330	14,380,874	154,995	44,549,200
持至到期投資	Held-to-maturity investments	-	560,962	856,600	6,926,898	2,824,796	-	11,169,256
於聯營公司之投資	Investment in an associate	-	-	-	-	-	14,508	14,508
於附屬公司之投資	Investment in subsidiaries	-	-	-	-	-	2,711,204	2,711,204
無形資產	Intangible assets	-	-	-	-	-	711,360	711,360
物業及設備	Property, plant and equipment	-	-	-	-	-	208,273	208,273
租賃土地權益	Leasehold land and land use rights	-	-	-	-	-	93,029	93,029
其他資產，包括 遞延稅項資產	Other assets, including deferred income tax assets	240,568	378,237	-	-	-	236,594	855,399
<b>資產總額</b>	<b>Total assets</b>	2,500,653	18,563,058	8,081,261	30,766,798	17,670,188	4,632,150	82,214,108
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款	Deposits from banks and other financial institutions	1,281,939	9,042,221	6,143,877	-	-	-	16,468,037
客戶存款	Deposits from customers	5,878,750	28,300,612	1,037,897	3,419,198	-	-	38,636,457
已發行存款證	Certificates of deposit issued	-	5,357,813	5,434,846	1,928,320	-	-	12,720,979
其他負債，包括 即期及遞延稅項 負債	Other liabilities, including current and deferred income tax liabilities	81,384	668,495	244,998	54,538	-	-	1,049,415
<b>負債總額</b>	<b>Total liabilities</b>	7,242,073	43,369,141	12,861,618	5,402,056	-	-	68,874,888
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	(4,741,420)	(24,806,083)	(4,780,357)	25,364,742	17,670,188	4,632,150	13,339,220

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.7 Liquidity risk (continued)

### 3 財務風險管理 (續)

#### 3.8 金融資產及負債之公平值

在市場上交易活躍的金融工具其公平值乃根據於本年度年結日當天的市場價格而計算。本集團持有之金融資產以市場買價為當天市場價格；而金融負債則以市場賣價作為當天的市場價格。

未有在活躍市場上交易的金融工具(如場外交易之衍生工具)，其公平值乃透過估值而決定。本集團根據於結算當日存在之市場情況，採用各種方法作出估計。債券及結構性衍生工具之公平值則以市場報價來釐定。利率掉期之公平值則以預計未來現金流量之現值計算。遠期外匯合約則按本年度年結日之市場外幣兌換率而釐定。

金融資產及負債之公平值估計如下：

(a) 銀行同業及其他金融機構之餘額及存款

存放同業的浮息存款和隔夜存款的公平值即其帳面值，固定利率存款(存款期少於一年)的估計公平值，是基於貼現現金流量按貨幣市場利率及剩餘年期計算。因此，公平值約等於其帳面值。

(b) 商業票據及客戶、銀行同業及其他金融機構之貸款

商業票據及客戶、銀行同業及其他金融機構之貸款在扣除減值撥備後列賬。除小部分客戶貸款外，其餘額均以浮動利率計息。本集團計算商業票據及客戶及同業貸款之公平價值時已考慮相關之市場利率，並注意到公平值總額與帳面值總額並無重大差異。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.8 Fair values of financial assets and liabilities

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Dealer quotes are used for debt securities and structured derivatives. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the balance sheet date.

The fair values of financial assets and liabilities are estimated as follows:

a) *Balances and placements with banks and other financial institutions*

The fair value of floating rate placements and overnight deposits is their carrying amounts. The estimated fair value of fixed interest bearing deposits, all of which are less than one year, is based on discounted cash flows using prevailing money-market interest rates and remaining maturity. Therefore the fair value is approximately equal to its carrying value.

b) *Trade bills and loans and advances to customers, bank and other financial institutions*

Trade bills and loans and advances to customers, banks and other financial institutions are net of allowances for impairment. All except a very insignificant portion of loans and advances to customers bear interest at a floating rate. The Group has assessed the fair value of trade bills and loans and advances to customers, bank and other financial institutions, after taking into account the relevant market interest rates and noted that the total fair value is not materially different from the total carrying value.

### 3 財務風險管理 (續)

#### 3.8 金融資產及負債之公平值 (續)

(c) 銀行同業及其他金融機構及客戶存款及結餘

未註明到期日的存款及結餘的估計公平價值為即時償還的金額，該等浮息結餘的公平價值即為賬面值。

定息同業存款及客戶存款而無市場款價，其估計公平價值是基於貼現現金流量同類剩餘到期日的債務利率計算，由於該等結餘期限通常少於一年，因此，其公平價值約等於其賬面值。

(d) 發行之存款證

本集團計算發行之存款證公平值時已考慮相關之市場利率，並注意到公平值總額與賬面值總額並無重大差異。

(e) 其他資產及其他負債

其他資產及其他負債一般為不帶有利息之結餘，因此其估計公平價值為其賬面值。

除上述資產負債表項目外，下表概述未來於本集團資產負債表內按公平價值呈列的其他金融資產的賬面值和公平價值。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.8 Fair values of financial assets and liabilities (continued)

c) *Deposits and balances from banks and other financial institutions and customers*

The estimated fair value of deposits and balances with no stated maturity, is the amount repayable on demand. The fair value of those balances having an interest at a floating rate is their carrying value.

The estimated fair value of fixed interest-bearing deposits of banks and deposits from customers without quoted market price is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As they are normally less than one year, their fair value are approximately equal to their carrying values.

d) *Certificates of deposit issued*

The Group has assessed the fair value of certificates of deposit after taking into account the relevant yield curve and noted that the total fair value is not materially different from the total carrying value.

e) *Other assets and other liabilities*

The estimated fair value of the other assets and other liabilities, which are normally non-interest bearing balances, is their carrying value.

Except for the above balance sheet items, the following table summaries the carrying amount and fair values of other financial assets not presented on the Group's balance sheet at their fair value.

本集團	The Group	賬面值		公平值	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>				
外匯基金票據及庫存票據	Exchange Fund Bills and Treasury Bills	966,169	1,371,738	967,176	1,353,674
持至到期證券	Held-to-maturity securities	3,081,499	13,047,042	3,078,672	13,274,760
		<b>4,047,668</b>	14,418,780	<b>4,045,848</b>	14,628,434
<b>本銀行</b>	<b>The Bank</b>				
<b>金融資產</b>	<b>Financial assets</b>				
外匯基金票據及庫存票據	Exchange Fund Bills and Treasury Bills	966,169	641,729	967,176	641,889
持至到期證券	Held-to-maturity securities	3,082,768	11,169,256	3,079,940	11,388,786
		<b>4,048,937</b>	11,810,985	<b>4,047,116</b>	12,030,675

持至到期資產之公平值是根據市價或經紀／經銷商之報價。

Fair value for held to maturity assets is based on market prices or broker/dealer price quotations.



#### 4 關鍵會計估計及假設

本集團估計及就影響下一財政年度之資產及負債所呈報金額作出假設。本集團會根據過往經驗及其他因素，包括在此等情況下，對未來事項作出相信是合理之預期，持續評估所作出之估計及判斷。

##### (a) 貸款減值準備

本集團每月檢討其貸款組合，以評估減值。對於應否於損益賬內列入減值虧損，本集團會斷判是否有明顯數據，反映貸款組合之預計現金流量是否有可量化之減值（在找出導致該等減值之個別貸款前）。此等證據可能包括有可觀察數據顯示某一組別借款人之還款狀況出現逆轉，或出現與某一組別資產拖欠相關之國家或地區性經濟狀況。管理層就未來現金流量作出估計時，會基於貸款風險特點及客觀減值證據與有關組合內之資產相若之資產過往虧損經驗作出評估。用以預算未來現金流量之金額及時間之方法及假設將定期進行檢討，以拉近預計及實際虧損經驗之差別。

##### (b) 衍生工具之公平值

不在活躍市場報價之金融工具之公平值，根據金融工具之性質採用多種估值方法釐定。該等方法包括第三方報價、折現現金流量法及購股權定價模式。該等模式由知名系統供應商建立及廣泛被市場應用。該等模式經獨立於建立此等模式之領域之合資格人士審閱及調整。此等系統使用相關現時市場參數得出估值結果，採用作財務報告目的前經核實。

##### (c) 備供銷售股本投資減值

若備供銷售股本投資之公平價值明顯或持續地低於其成本，本集團即判定其價值已有所減值。釐定重大及持續之定義需要作出判斷。於作出該等判斷時，本集團評估（包括其他因素）股價之日常波動。此外，倘被投資公司之財務穩健程度、行業及類別表現惡化、技術、營運及融資現金流量出現變動，可能適宜作出減值。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### (a) Impairment allowances on loans and advances

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

##### (b) Fair value of derivatives

The fair values of financial instruments that are not quoted in active markets are determined by using various valuation techniques according to the nature of the financial instruments. These include third party price quotation, discounted cash flow and option pricing models. These models are built by reputable system suppliers and are widely used in the market. They are reviewed and calibrated by qualified personnel independent of the area that created them. Valuation outputs are generated from these systems using relevant current market parameters and are verified before they are used for financial reporting purposes

##### (c) Impairment of available for-sale equity investments

The Group determines that available-for-sale equity investments are impaired when there has been a significant or prolonged decline in the fair value below its cost. This determination of what is significant or prolonged requires judgement. In making this judgement, the Group evaluates among other factors, the normal volatility in share price. In addition, impairment may be appropriate when there is evidence of a deterioration in the financial health of the investee, industry and sector performance, changes in technology, and operational and financing cash flows.

#### 4 關鍵會計估計及假設 (續)

##### (d) 持至到期投資

本集團遵循香港會計準則第39號之指引分類具有固定或可確定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等資產至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分該等投資)，則其將須重新分類整個類別為備供銷售證券。該等投資將因而按其公平值而非攤銷成本計量。

##### (e) 租賃樓房之公平值

租賃樓房之公平值根據由獨立專業估值師以公平市場基準作出之估值估計。

##### (f) 估計商譽減值

本集團按會計政策每年測試是否存在任何商譽減值。現金產生單位之可收回金額已按使用基準計算。此等計算需要對折現率及長遠增長率作出估計。

##### (g) 所得稅

本集團在多個司法權區均須繳納所得稅。釐定世界各地之所得稅撥備時需作出重大估計。於日常業務過程中進行之很多交易及計算最終之稅項無法確定。本集團按是否有應繳之額外稅項之估計，就預期之稅務審計事宜確認負債。如此等事宜之最終稅務結果有別於原先記錄之金額，該等差別將影響所得稅，並將在釐定之期間內就遞延稅項作出撥備。

#### 5 分部報告

##### (a) 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、盈利、資產、負債、或然負債或承擔少於百分之十。

##### (b) 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。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

##### (d) Held-to-maturity investments

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

##### (e) Fair value of leasehold building

The fair value of the leasehold building is estimated based on the valuation made by an independent professional valuer on an open market basis.

##### (f) Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of estimates of discount rate and long-term growth rate.

##### (g) Income taxes

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

#### 5 SEGMENT REPORTING

##### (a) 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.

##### (b) 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.

# 賬目附註

## Notes to the Accounts

### 5 分部報告

#### (b) 業務種類 (續)

### 5 SEGMENT REPORTING

#### (b) Class of business (continued)

		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
2005						
淨利息收入	Net interest income	881,432	181,973	222,265	30,327	1,315,997
其他營業收入	Other operating income	324,321	263,658	109,116	19,893	716,988
營業收入	Operating income	1,205,753	445,631	331,381	50,220	2,032,985
營業支出	Operating expenses	(608,069)	(73,371)	(46,425)	(162,360)	(890,225)
扣除減值虧損前之 營運盈利/(虧損)	Operating profit/(loss) before impairment losses	597,684	372,260	284,956	(112,140)	1,142,760
個別減值準備(撥備)/ 撥回	(Charge for)/write-back of individual impairment allowances	(99,360)	-	(30,443)	32,737	(97,066)
組合減值準備 (撥備)/撥回	(Charge for)/write-back of collective impairment allowances	50,429	(4,139)	25,429	19,023	90,742
扣除準備金後之 營運盈利/(虧損)	Operating profit/(loss) after provisions	548,753	368,121	279,942	(60,380)	1,136,436
出售可供銷售證券之 溢利淨額	Net gain on disposal of available-for-sale securities	-	51,064	1,559	12,886	65,509
出售貸款之 溢利淨額	Net gain on disposal of loans	3,638	263	2,261	-	6,162
出售/重估物業及設 備之(虧損)/溢利 淨額	Net (loss)/gain from disposal/reversal of revaluation deficits of property, plant and equipment	65	-	-	(764)	(699)
出售持至到期之證券之 溢利淨額	Net gain on disposal of held-to-maturity securities	-	185	-	-	185
應佔聯營公司之溢利	Share of profits of an associate	-	-	-	260	260
除所得稅前盈利/ (虧損)	Profit/(loss) before income taxation	552,456	419,633	283,762	(47,998)	1,207,853
分部資產	Segment assets	43,548,154	42,204,381	25,597,546	644,281	111,994,362
於聯營公司之投資	Investment in an associate	-	-	-	28,484	28,484
未分類資產	Unallocated assets	-	-	-	3,376,477	3,376,477
資產總額	Total assets	43,548,154	42,204,381	25,597,546	4,049,242	115,399,323
分部負債	Segment liabilities	47,668,748	27,864,857	14,698,752	1,123,684	91,356,041
未分類負債	Unallocated liabilities	-	-	-	8,834,653	8,834,653
負債總額	Total liabilities	47,668,748	27,864,857	14,698,752	9,958,337	100,190,694
資本支出	Capital expenditure	20,239	1,695	329	85,541	107,804
折舊及攤銷費用	Depreciation and amortisation charges	15,627	1,324	40	51,257	68,248

# 賬目附註

## Notes to the Accounts

### 5 分部報告

#### (b) 業務種類 (續)

### 5 SEGMENT REPORTING

#### (b) Class of business (continued)

		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
2004						
淨利息收入	Net interest income	778,637	386,609	162,145	(52,553)	1,274,838
其他營業收入	Other operating income	234,273	51,107	46,589	38,458	370,427
營業收入	Operating income	1,012,910	437,716	208,734	(14,095)	1,645,265
營業支出	Operating expenses	(475,031)	(61,258)	(33,714)	(119,713)	(689,716)
商譽攤銷	Amortisation of goodwill	(3,280)	-	-	(51,313)	(54,593)
扣除準備金前之 營運盈利/(虧損)	Operating profit/(loss) before provisions	534,599	376,458	175,020	(185,121)	900,956
呆壞賬(撥備)/回撥	(Charge for)/write-back of bad and doubtful debts	(33,423)	(2,036)	(6,940)	63,956	21,557
扣除準備金後之營運 盈利/(虧損)	Operating profit/(loss) after provisions	501,176	374,422	168,080	(121,165)	922,513
出售物業及設備之 (虧損)/溢利淨額	Net (loss)/gain from disposal of property, plant and equipment	(602)	(272)	-	32,378	31,504
銀行房產減值虧損回撥	Write-back of impairment loss on bank premises	-	-	-	8,612	8,612
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	Net gain on disposal and redemption of held-to-maturity and non-trading securities	-	15,567	-	-	15,567
非持作買賣用途之 證券之減值虧損	Impairment loss on non-trading securities	-	-	-	(200)	(200)
應佔聯營公司之 虧損淨額	Share of net losses of an associate	-	-	-	(41,225)	(41,225)
出售聯營公司之虧損	Loss on disposal of an associate	-	-	-	(92)	(92)
除稅前盈利/(虧損)	Profit/(loss) before taxation	500,574	389,717	168,080	(121,692)	936,679
分部資產	Segment assets	38,378,987	33,869,853	24,098,923	788,088	97,135,851
於聯營公司之投資	Investments in an associate	-	-	-	28,332	28,332
未分類資產	Unallocated assets	-	-	-	2,179,467	2,179,467
資產總額	Total assets	38,378,987	33,869,853	24,098,923	2,995,887	99,343,650
分部負債	Segment liabilities	39,790,711	18,319,930	15,305,062	150,363	73,566,066
未分類負債	Unallocated liabilities	-	-	-	11,887,937	11,887,937
負債總額	Total liabilities	39,790,711	18,319,930	15,305,062	12,038,300	85,454,003
資本支出	Capital expenditure	5,814	4,481	18	137,593	147,906
折舊及攤銷費用	Depreciation and amortisation charges	21,474	1,530	69	66,782	89,855

# 賬目附註

## Notes to the Accounts

### 6 利息收入

### 6 INTEREST INCOME

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
上市投資利息收入	Interest income on listed investments	308,722	277,668
非上市投資利息收入	Interest income on unlisted investments	339,772	326,280
其他利息收入	Other interest income	3,531,537	1,707,419
		<b>4,180,031</b>	2,311,367

截至二零零五年十二月三十一日止年度，其他利息收入包括貸款減值虧損之利息折扣轉回9,188,442港元。

Other interest income includes the amount of interest income on unwinding of discount on loan impairment losses of HK\$9,188,442 for the year ended 31 December 2005.

### 7 其他營業收入

### 7 OTHER OPERATING INCOME

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
收費及佣金收入	Fees and commission income	412,355	277,746
減：收費及佣金支出	Less: Fees and commission expense	(9,789)	(6,427)
淨收費及佣金收入	Net fees and commission income	402,566	271,319
外匯交易收益淨額	Net gain from foreign exchange activities	199,361	40,019
持作買賣證券收益淨額	Net gain from trading securities	689	6,665
出售以公平價值經損益表入賬證券之收益淨額	Net gain on disposal of fair value through profit and loss securities	21,340	-
備供銷售證券虧損淨額	Net loss from available-for-sale securities	(56,968)	-
以公平價值經損益表入賬金融資產之虧損淨額	Net loss from fair value through profit and loss financial assets	(27,796)	-
以公平價值經損益表入賬金融負債之收益淨額	Net gain from fair value through profit and loss financial liabilities	166,494	-
衍生金融工具虧損淨額	Net loss on derivatives financial instruments	(9,991)	-
投資證券之股息收入	Dividend income from investments in securities		
— 上市投資	— Listed investments	-	1,512
— 非上市投資	— Unlisted investments	3,228	5,893
其他	Others	18,065	45,019
		<b>716,988</b>	370,427

# 賬目附註

## Notes to the Accounts

### 8 營業支出

### 8 OPERATING EXPENSES

	附註 Note	2005 千港元 HK\$'000	2004 千港元 HK\$'000
員工支出	Staff costs		
— 薪金及其他支出	— Salaries and other costs	462,895	363,302
— 遣散費	— Redundancy payment	425	—
— 退休金支出	— Retirement benefit costs	28,850	23,707
		<b>492,170</b>	387,009
物業及設備支出(不包括折舊)	Premises and equipment expenses, excluding depreciation		
— 物業租金	— Rental of premises	92,822	70,000
— 其他	— Others	71,209	55,390
		<b>164,031</b>	125,390
折舊及攤銷支出 (包括商譽)	Depreciation and amortisation expenses (including goodwill)	27, 28	89,855
核數師酬金	Auditors' remuneration	3,611	3,213
電腦支出	Computer expenses	39,267	25,006
推廣費用	Business promotion expenses	24,874	17,548
通訊費用	Communication expenses	30,853	23,376
其他營業支出	Other operating expenses	67,171	72,912
		<b>890,225</b>	744,309

### 9 退休金支出

### 9 RETIREMENT BENEFIT COSTS

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，本集團可沒收供款以扣減應付之供款。年內已動用合共4,307,000港元(二零零四年：3,258,000港元)之沒收供款，於結算日尚餘111,000港元(二零零四年：96,000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(二零零四年：無)。計劃之資產由基金獨立持有與本集團之資產分開管理。

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 Schemes, 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 totaling HK\$4,307,000 (2004: HK\$3,258,000) were utilised during the year leaving HK\$111,000 (2004: HK\$96,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year-end (2004: HK\$Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

## 賬目附註 Notes to the Accounts

### 10 貸款減值虧損／呆壞賬(回撥)

### 10 IMPAIRMENT LOSSES ON LOANS AND ADVANCES/ (WRITE-BACK OF) BAD AND DOUBTFUL DEBTS

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
貸款及墊款減值虧損	Charge for/(write-back of) impairment losses on loans		
支銷／(回撥)	and advances		
— 個別評估	– Individually assessed	97,066	–
— 共同評估	– Collectively assessed	(90,742)	–
呆壞賬(回撥)／撥備	(Write-back of)/charge for bad and doubtful debts		
— 專項撥備	– Specific provision	–	(79,119)
— 一般撥備	– General provision	–	57,562
		<b>6,324</b>	(21,557)
其中	Of which		
— 新增撥備	– new allowances	209,037	91,452
— 撥回	– releases	(186,146)	(70,584)
— 收回	– recoveries	(16,567)	(42,425)
於損益表支銷／(撥回)淨額	Net charge/(write-back) to the profit and loss account	<b>6,324</b>	(21,557)

### 11 出售／重估物業及設備之(虧損)／溢利淨額

### 11 NET (LOSS)/GAIN FROM DISPOSAL/REVERSAL OF REVALUATION DEFICITS OF PROPERTY, PLANT AND EQUIPMENT

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
出售物業及設備之(虧損)／	Net (loss)/gain on disposal of property, plant		
溢利淨額	and equipment	(986)	31,504
撥回物業重估虧絀	Reversal of revaluation deficits of premises	287	8,612
		<b>(699)</b>	40,116

## 賬目附註 Notes to the Accounts

### 12 稅項

香港利得稅乃根據本年度來自香港之估計應課稅盈利按稅率17.5%(二零零四年:17.5%)計算。海外分行及附屬公司按有關國家適用之現行稅率計算。

於綜合損益表中支賬之稅項如下：

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
當期稅項	Current taxation		
— 香港利得稅	— Hong Kong profits tax	180,689	171,960
— 海外稅項	— Overseas taxation	23,705	75
— 過往年度撥備剩餘	— Over provisions in prior years	(932)	(10,195)
因暫時差額產生及贖回之遞延稅項	Deferred taxation relating to the origination and reversal of temporary differences	23,790	14,448
		<b>227,252</b>	176,288

本集團有關除稅前盈利之稅項與假若採用香港之稅率而計算之理論稅額之差額如下：

### 12 TAXATION

Hong Kong profits tax has been calculated at the rate of 17.5% (2004: 17.5%) on the estimated assessable profits arising in Hong Kong for the year. Taxation for overseas branches and subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries.

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

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
除稅前盈利	Profit before taxation	1,207,853	936,679
按稅率17.5%(二零零四年:17.5%)計算之稅項	Calculated at a taxation rate of 17.5% (2004: 17.5%)	211,374	163,919
不同國家稅率之影響	Effect of different taxation rates in other countries	5,396	37
無須課稅之收入	Income not subject to taxation	(10,706)	(10,913)
不可扣稅之支出	Expenses not deductible for taxation purposes	2,120	33,440
過往年度撥備剩餘	Over recognitions in prior years	(932)	(10,195)
海外附屬公司稅項撥備	Tax provision for a foreign subsidiary	20,000	—
稅項支出	Taxation charge	<b>227,252</b>	176,288



# 賬目附註

## Notes to the Accounts

### 13 董事及高層管理人員酬金

#### (a) 董事酬金

截至二零零五年十二月三十一日止年度之每位董事之酬金如下：

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	不定額花紅 Discretionary Bonuses 千港元 HK\$'000	公積金供款 Contribution To pension Schemes 千港元 HK\$'000	合計 Total 千港元 HK\$'000
姜建清博士	Dr. Jiang Jianqing	190	-	-	-	190
王麗麗女士	Ms. Wang Lili	140	-	-	-	140
朱琦先生	Mr. Zhu Qi	-	2,300	1,200	212	3,712
陳愛平先生	Mr. Chen Aiping	90	-	-	-	90
黃遠輝先生	Mr. Wong Yuen Fai	-	3,860	200	283	4,343
張懿先生	Mr. Zhang Yi	-	1,690	900	156	2,746
Damis Jacobus Ziengs先生	Mr. Damis Jacobus Ziengs	90	-	-	-	90
王于漸教授，S.B.S.， 太平紳士*	Professor Wong Yue Chim, Richard, S.B.S. J.P.*	190	-	-	-	190
徐耀華先生*	Mr. Tsui Yiu Wa, Alec*	190	-	-	-	190
袁金浩先生*	Mr. Yuen Kam Ho, George*	190	-	-	-	190
		1,080	7,850	2,300	651	11,881

\* 獨立非執行董事

於截至二零零四年十二月三十一日止年度之每位董事之酬金如下：

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	不定額花紅 Discretionary Bonuses 千港元 HK\$'000	公積金供款 Contribution To pension Schemes 千港元 HK\$'000	合計 Total 千港元 HK\$'000
姜建清博士	Dr. Jiang Jianqing	100	-	-	-	100
王麗麗女士	Ms. Wang Lili	90	-	-	-	90
朱琦先生	Mr. Zhu Qi	-	2,300	1,000	212	3,512
陳愛平先生	Mr. Chen Aiping	80	-	-	-	80
黃遠輝先生	Mr. Wong Yuen Fai	-	1,763	429	84	2,276
張懿先生	Mr. Zhang Yi	-	-	-	-	-
Damis Jacobus Ziengs先生	Mr. Damis Jacobus Ziengs	60	-	-	-	60
王于漸教授，S.B.S.， 太平紳士*	Professor Wong Yue Chim, Richard, S.B.S. J.P.*	160	-	-	-	160
徐耀華先生*	Mr. Tsui Yiu Wa, Alec*	160	-	-	-	160
袁金浩先生*	Mr. Yuen Kam Ho, George*	160	-	-	-	160
王岩先生	Mr. Wang Yan	-	1,771	800	164	2,735
郭鍵雄先生	Mr. Kwok Kin Hung	-	1,346	1,500	134	2,980
		810	7,180	3,729	594	12,313

\* 獨立非執行董事

年內並無董事放棄或同意放棄任何酬金之安排。

### 13 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

#### (a) Directors' emoluments

The remuneration of every director for the year ended 31 December 2005 is set out below:

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	不定額花紅 Discretionary Bonuses 千港元 HK\$'000	公積金供款 Contribution To pension Schemes 千港元 HK\$'000	合計 Total 千港元 HK\$'000
姜建清博士	Dr. Jiang Jianqing	190	-	-	-	190
王麗麗女士	Ms. Wang Lili	140	-	-	-	140
朱琦先生	Mr. Zhu Qi	-	2,300	1,200	212	3,712
陳愛平先生	Mr. Chen Aiping	90	-	-	-	90
黃遠輝先生	Mr. Wong Yuen Fai	-	3,860	200	283	4,343
張懿先生	Mr. Zhang Yi	-	1,690	900	156	2,746
Damis Jacobus Ziengs先生	Mr. Damis Jacobus Ziengs	90	-	-	-	90
王于漸教授，S.B.S.， 太平紳士*	Professor Wong Yue Chim, Richard, S.B.S. J.P.*	190	-	-	-	190
徐耀華先生*	Mr. Tsui Yiu Wa, Alec*	190	-	-	-	190
袁金浩先生*	Mr. Yuen Kam Ho, George*	190	-	-	-	190
		1,080	7,850	2,300	651	11,881

\* Independent Non-executive Directors

The remuneration of every director for the year ended 31 December 2004 is set out below:

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	不定額花紅 Discretionary Bonuses 千港元 HK\$'000	公積金供款 Contribution To pension Schemes 千港元 HK\$'000	合計 Total 千港元 HK\$'000
姜建清博士	Dr. Jiang Jianqing	100	-	-	-	100
王麗麗女士	Ms. Wang Lili	90	-	-	-	90
朱琦先生	Mr. Zhu Qi	-	2,300	1,000	212	3,512
陳愛平先生	Mr. Chen Aiping	80	-	-	-	80
黃遠輝先生	Mr. Wong Yuen Fai	-	1,763	429	84	2,276
張懿先生	Mr. Zhang Yi	-	-	-	-	-
Damis Jacobus Ziengs先生	Mr. Damis Jacobus Ziengs	60	-	-	-	60
王于漸教授，S.B.S.， 太平紳士*	Professor Wong Yue Chim, Richard, S.B.S. J.P.*	160	-	-	-	160
徐耀華先生*	Mr. Tsui Yiu Wa, Alec*	160	-	-	-	160
袁金浩先生*	Mr. Yuen Kam Ho, George*	160	-	-	-	160
王岩先生	Mr. Wang Yan	-	1,771	800	164	2,735
郭鍵雄先生	Mr. Kwok Kin Hung	-	1,346	1,500	134	2,980
		810	7,180	3,729	594	12,313

\* Independent non-executive directors

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

## 賬目附註 Notes to the Accounts

### 13 董事及高層管理人員酬金 (續)

#### (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(二零零四年:兩名),其酬金詳情已於上文披露。其餘兩名(二零零四年:三名)非董事之人士於年內之酬金如下:

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
基本薪金、房屋津貼、 其他津貼及實物利益	Basic salaries, housing allowances, other allowances and benefits-in-kind	3,680	5,655
花紅	Bonuses	1,000	3,505
公積金計劃供款	Contributions to pension schemes	407	626
		<b>5,087</b>	9,786

酬金之幅度如下:

酬金幅度	Emolument bands	人數 Number of Individuals	
		2005	2004
2,000,001港元 – 2,500,000港元	HK\$2,000,001 – HK\$2,500,000	1	–
2,500,001港元 – 3,000,000港元	HK\$2,500,001 – HK\$3,000,000	1	1
3,000,001港元 – 3,500,000港元	HK\$3,000,001 – HK\$3,500,000	–	1
3,500,001港元 – 4,000,000港元	HK\$3,500,001 – HK\$4,000,000	–	1

### 14 本集團股東應佔盈利

計入本銀行賬目之本集團股東應佔盈利為1,338,266,000港元(二零零四年:211,588,000港元)指總盈利956,070,000港元(二零零四年:529,967,000港元)加上外匯合約之公平值產生之匯兌收益382,196,000港元(二零零四年:虧損318,379,000港元)。外匯合約乃就對沖海外附屬公司之風險而訂立。本銀行之匯兌收益及海外附屬公司之匯兌虧損於綜合損益表中對銷。

### 13 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (continued)

#### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include three Directors (2004: two) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining two (2004: three) individuals during the year are as follows:

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
Basic salaries, housing allowances, other allowances and benefits-in-kind		3,680	5,655
Bonuses		1,000	3,505
Contributions to pension schemes		407	626
		<b>5,087</b>	9,786

The emoluments fall within the following bands:

### 14 PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE GROUP

The profit attributable to equity holders of the Group is dealt with in the accounts of the Bank to the extent of HK\$1,338,266,000 (2004: HK\$211,588,000), representing gross profit of HK\$956,070,000 (2004: HK\$529,967,000) plus the exchange gain of HK\$382,196,000 (2004: loss HK\$318,379,000) arising from the fair value of foreign exchange contracts entered to hedge the exposure of a foreign subsidiary. The exchange gain of the Bank is offset by the exchange loss of the foreign subsidiary in the consolidated profit and loss account.

# 賬目附註

## Notes to the Accounts

### 15 每股盈利

每股基本盈利乃按本集團股東應佔溢利，除以年內已發行普通股股份之加權平均數計算。

### 15 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Group by the weighted average number of ordinary shares in issue during the year.

		2005	2004
本集團股東應佔溢利 (千港元)	Profit attributable to equity holders of the Group (HK\$'000)	<b>980,601</b>	760,391
已發行普通股股份之加權 平均數(千股)	Weighted average number of ordinary shares in issue (thousands)	<b>1,076,479</b>	950,122
每股基本盈利(每股港元)	Basic earnings per share (HK\$ per share)	<b>0.91</b>	0.80

每股攤薄盈利乃按假設轉換所有潛在攤薄普通股而調整已發行股份加權平均數計算。年內並無攤薄潛在普通股股份(二零零四年: 1,003,163,059股, 為已發行普通股及可轉換優先股之加權平均數)。

Diluted earnings per share is calculated by adjusting weighted average number of shares outstanding to assume conversion of all dilutive potential ordinary shares. There are no dilutive potential ordinary shares during the year (2004: 1,003,163,059 shares, being the weighted average number of ordinary shares and convertible preference shares in issue).

		2005	2004
本集團股東應佔溢利 (千港元)	Profit attributable to equity holders of the Group (HK\$'000)	<b>980,601</b>	760,391
普通股股份及可轉換優先股之 加權平均數(千股)	Weighted average number of ordinary shares and convertible preference shares (thousands)	<b>1,076,479</b>	1,003,163
每股攤薄盈利(每股港元)	Diluted earnings per share (HK\$ per share)	<b>0.91</b>	0.76

### 16 股息

### 16 DIVIDEND

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
中期股息每股普通股0.18港元 (二零零四年: 0.14港元)	Interim, paid of HK\$0.18 (2004: HK\$0.14) per ordinary share	<b>201,827</b>	146,715
擬派末期股息每股普通股0.35港元 (二零零四年: 0.31港元)	Final, proposed of HK\$0.35 (2004: HK\$0.31) per ordinary share	<b>392,441</b>	324,869
		<b>594,268</b>	471,584

附註: 於二零零六年三月二十一日會議上, 董事宣派每股普通股0.35港元之末期股息。有關擬派股息於該等賬目中並非列作應付股息, 惟將列作截至二零零六年十二月三十一日止年度之保留盈餘分派。

Note: At a meeting held on 21 March 2006, the Directors proposed a final dividend of HK\$0.35 per ordinary share. These proposed dividend are not reflected as dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2006.

# 賬目附註

## Notes to the Accounts

### 17 現金及短期資金

### 17 CASH AND SHORT-TERM FUNDS

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
庫存現金及銀行同業 與其他金融機構之結存	Cash and balances with banks and other financial institutions	896,402	1,420,330	831,788	912,911
於一個月以內到期之 銀行同業及其他 金融機構存款	Placement with banks and other financial institutions maturity within one month	23,454,667	11,053,837	23,090,987	10,762,477
庫券(包括外匯 基金票據)	Treasury bills (including Exchange Fund Bills)	966,169	1,371,738	966,169	641,729
		<b>25,317,238</b>	13,845,905	<b>24,888,944</b>	12,317,117

### 18 銀行同業存款及銀行及其他金融機構貸款

### 18 PLACEMENTS WITH BANKS AND ADVANCES TO BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團及本銀行 Group and Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
於一到十二個月到期之銀行同業 及其他金融機構存款	Placements with other banks and other financial institutions maturing between one and twelve months	2,364,951	5,132,657
銀行同業及其他金融機構貸款總額	Gross advances to banks and other financial institutions	104,694	679,016
		<b>2,469,645</b>	5,811,673

### 19 商業票據

### 19 TRADE BILLS

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
商業票據	Trade bills	2,001,557	1,869,961	2,001,557	1,071,520
減：商業票據減值 撥備	Less: impairment allowances on trade bills				
— 個別評估(附註23)	— Individually assessed (Note 23)	(3,402)	—	(3,402)	—
— 組合評估(附註23)	— Collectively assessed (Note 23)	(5,775)	—	(5,775)	—
— 專項撥備(附註23)	— Specific provision (Note 23)	—	—	—	—
— 一般撥備(附註23)	— General provision (Note 23)	—	(10,715)	—	(10,715)
		<b>1,992,380</b>	1,859,246	<b>1,992,380</b>	1,060,805

## 賬目附註

### Notes to the Accounts

#### 20 以公平價值經損益表入賬之金融資產(包括持作買賣用途證券)

#### 20 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (INCLUDING TRADING SECURITIES)

本集團及本銀行  
Group and Bank  
2005  
千港元  
HK\$'000

債券(列入持作買賣用途證券)	Debt securities (included in trading securities):	
– 在香港上市	– listed in Hong Kong	98
– 非上市	– unlisted	149
持作買賣用途證券總值	Total trading securities	247
以公平價值經損益表入賬之金融資產	Financial assets at fair value through profit or loss	1,690,010
以公平價值經損益表入賬之金融資產總額(包括持作買賣用途證券)	Total financial assets at fair value through profit or loss (including trading securities)	1,690,257
上市證券市值	Market value of listed securities	1,146,573
債券包括：	Included within debt securities are:	
所持存款證	Certificates of deposit held	385,526
其他債券	Other debt securities	1,304,731
		1,690,257
持作買賣用途證券按發行人類別如下：	Trading securities are analysed by categories of issuers as follows:	
– 中央政府及中央銀行	– Central governments and central banks	211,652
– 公營機構	– Public sector entities	200,398
– 銀行及其他金融機構	– Banks and other financial institutions	483,509
– 企業	– Corporate entities	794,698
		1,690,257

本集團已於二零零五年採納香港會計準則第39號。根據香港會計準則第39號規定，由二零零五年一月一日起，若干金融資產及金融負債需列為以公平價值經損益表入賬之金融資產／負債。本集團於二零零四年並無該等重列。

The Group has adopted HKAS 39 in 2005. Under the prospective adoption requirement of HKAS 39, certain financial assets and financial liabilities were designated as financial assets/liabilities at a fair value through profit or loss on 1 January 2005. There was no such re-designation in 2004.

# 賬目附註

## Notes to the Accounts

### 21 非持作買賣用途之證券

### 21 NON-TRADING SECURITIES

		本集團 Group 2004 千港元 HK\$'000	本銀行 Bank 2004 千港元 HK\$'000
債券：	Debt securities:		
— 於香港上市	— Listed in Hong Kong	144,672	144,672
— 於香港以外地區上市	— Listed outside Hong Kong	627,279	627,279
— 非上市	— Unlisted	1,443,665	1,442,253
		2,215,616	2,214,204
股票	Equity securities:		
— 於香港上市	— Listed in Hong Kong	403,088	403,088
— 非上市	— Unlisted	97,377	94,992
		500,465	498,080
非持作買賣用途之證券總額	Total non-trading securities	2,716,081	2,712,284
上市證券之市值	Market value of listed securities	1,175,039	1,175,039
債券包括：	Included within debt securities are:		
所持存款證	Certificates of deposit held	1,180,371	1,180,371
其他債券	Other debt securities	1,035,245	1,033,833
		2,215,616	2,214,204

# 賬目附註

## Notes to the Accounts

### 22 衍生金融工具

### 22 DERIVATIVE FINANCIAL INSTRUMENTS

於二零零五年十二月三十一日  
At 31 December 2005

本集團及本銀行  
Group and Bank

	合約／名義金額 Contractual/ Notional amount 千港元 HK\$'000	公平值 資產 Fair value assets 千港元 HK\$'000	公平值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
a) 外匯衍生工具	a) Foreign exchange derivatives		
貨幣遠期／換期買賣	Currency forwards	24,879,928	32,247
場外貨幣期權買賣	OTC currency options brought and sold	3,310,175	5,101
場外衍生工具總額	Total OTC derivatives		37,348
b) 利率衍生工具	b) Interest rate derivatives		
利率掉期	Interest rate swaps	26,413,818	–
場外利率期權	OTC interest rate options	8,374,692	2,857
其他利率合約	Other interest rate contracts	600,000	3,983
場外衍生工具總額	Total OTC derivatives		6,840
c) 股本衍生工具	c) Equity derivatives		
股本期權	Equity options	71,010	532
持作買賣用途衍生工具資產／ (負債)總額	Total derivative assets/(liabilities) held for trading		44,720
2) 持作對沖用途衍生工具	2) Derivatives held of hedging		
a) 指定為公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	2,711,327	–
交叉貨幣利率掉期	Cross currency interest rate swaps	32,653	–
持作對沖用途之衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for hedging		–
已確認衍生工具金融 資產／(負債)總額	Total recognised derivative financial assets/(liabilities)		23,468
		44,720	(157,802)

## 賬目附註 Notes to the Accounts

### 22 衍生金融工具 (續)

資產負債表外金融工具的合約或名義金額僅為資產負債表日業務額的指標，與其所涉及的潛在風險無大關連。

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The contractual or notional amounts of off-balance sheet instruments provide only an indication of the volume of business outstanding at the balance sheet date and bear little relation to the underlying risks of the exposures.

		本集團 Group			
		2005		2004	
		重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000	重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000
外匯合約	Exchange rate contracts	111,974	75,752	85,360	92,370
利率合約	Interest rate contracts	537,187	149,296	320,926	95,144
其他合約	Other contracts	533	-	1,010	-
		<b>649,694</b>	<b>225,048</b>	407,296	187,514

		本銀行 Bank			
		2005		2004	
		重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000	重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000
外匯合約	Exchange rate contracts	111,974	75,752	80,349	80,174
利率合約	Interest rate contracts	537,187	149,296	321,377	95,274
其他合約	Other contracts	533	-	1,010	-
		<b>649,694</b>	<b>225,048</b>	402,736	175,448

上述資產負債表外風險項目之重置成本及加權平均信貸風險之數額並未計入雙邊淨額結算安排。

The replacement costs and credit risk weighted amounts of the off-balance sheet exposures do not take into account the effects of bilateral netting arrangement.

截至二零零四年十二月三十一日，未償衍生工具合約之名義本金額如下：

The notional principal amounts of outstanding derivative contracts as of 31 December 2004 were as follows:

		本集團 Group 千港元 HK\$'000	本銀行 Bank 千港元 HK\$'000
貨幣遠期	Currency forward	5,993,405	2,986,265
貨幣掉期	Currency swap	22,016,734	23,428,468
貨幣期權	Currency options	4,538,551	3,019,258
利率掉期	Interest rate swaps	35,220,123	35,120,826
利率期權	Interest rate options	8,855,728	8,855,728
股本期權	Equity options	166,910	166,910
		<b>76,791,451</b>	<b>73,577,455</b>



# 賬目附註

## Notes to the Accounts

### 23 客戶貸款

### 23 LOANS AND ADVANCES TO CUSTOMERS

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
客戶貸款	Advances to customers	<b>68,299,287</b>	60,190,657	<b>67,158,009</b>	44,929,735
應計利息	Accrued interest	<b>321,200</b>	135,778	<b>312,379</b>	105,850
— 個別減值撥備	— Individual impairment allowances	<b>(264,016)</b>	—	<b>(181,902)</b>	—
— 組合減值撥備	— Collective impairment allowance	<b>(203,808)</b>	—	<b>(193,197)</b>	—
— 專項撥備	— Specific provision	—	(332,637)	—	(106,811)
— 一般撥備	— General provision	—	(492,820)	—	(379,574)
客戶貸款	Loans and advances to customers	<b>68,152,663</b>	59,500,978	<b>67,095,289</b>	44,549,200

		本集團 Group 2005 千港元 HK\$'000	本銀行 Bank 2005 千港元 HK\$'000
減值貸款分析如下：	Impaired loans are analysed as follows:		
銀行同業及其他金融機構貸款	Loans and advances to banks and other financial institutions	—	—
商業票據	Trade bills	<b>3,304</b>	<b>3,304</b>
客戶貸款	Loans and advances to customers	<b>657,772</b>	<b>575,670</b>
		<b>661,076</b>	<b>578,974</b>

		本集團 Group 2005 千港元 HK\$'000	本銀行 Bank 2005 千港元 HK\$'000
減值貸款總額(i)	Gross impaired loans (i)	<b>661,076</b>	<b>578,974</b>
個別減值準備	Impairment allowances made in respect of such loans	<b>267,418</b>	<b>185,304</b>
佔客戶貸款總額之百分比	As a percentage of total loans and advances	<b>0.9%</b>	<b>0.8%</b>

# 賬目附註

## Notes to the Accounts

### 23 客戶貸款 (續)

### 23 LOANS AND ADVANCES TO CUSTOMERS (continued)

		本集團 Group 2004 千港元 HK\$'000	本銀行 Bank 2004 千港元 HK\$'000
不履約貸款分析如下：	Non-performing loans are analysed as follows:		
銀行同業及其他金融機構貸款	Loans and advances to banks and other financial institutions	–	–
商業票據	Trade bills	–	–
客戶貸款	Loans and advances to customers	764,877	261,619
		764,877	261,619
		本集團 Group 2004 千港元 HK\$'000	本銀行 Bank 2004 千港元 HK\$'000
不履約貸款總額(ii)	Gross non-performing loans (ii)	764,877	261,619
專項撥備	Specific provision made in respect of such advances	332,544	106,718
佔客戶貸款總額之百分比	As a percentage of total loans and advances	1.3%	0.6%
暫記利息	Amount of interest in suspense	69,176	20,427

註(i) 減值貸款是因於首次確認資產後出現一件或多件對可以可靠估計未來現金流量有影響之事件(「虧損事件」)，而導致個別出現客觀減值證據而須個別評估的貸款。

註(ii) 不履約貸款指根據香港金管局規定利息已撥入暫記賬或已停止累計利息之客戶貸款。

經採用香港會計準則第39號後，已減值貸款之利息按其可收回金額繼續被確認，故暫記利息及不履行貸款之概念已不適用。

於二零零五年十二月三十一日及二零零四年十二月三十一日，本集團貸予銀行同業及其他金融機構的款項中，沒有減值貸款／利息撥入暫記賬或已利息撥入暫記賬或已停止累計利息的貸款，亦沒有就該等貸款提供減值準備／專項準備。

Note (i) Impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated future cash flows of the loans that can reliably estimated.

Note (ii) Non-performing loans are loans and advances to customers on which interest is being placed in suspense or on which interest accrual has ceased under the requirement of HKMA.

Upon adoption of HKAS 39, the concepts of suspended interest and non-performing loans are no longer relevant as interest continues to be recognised on the recoverable element of impaired loans.

There were no impaired advances to banks and other financial institutions as at 31 December 2005 nor advances on which interest is being placed in suspense or on which interest accrual has ceased as at 31 December 2004 nor were there any individual impairment allowances/specific provision made for them on these two respective dates.

# 賬目附註

## Notes to the Accounts

### 23 客戶貸款 (續)

### 23 LOANS AND ADVANCES TO CUSTOMERS (continued)

本集團	Group	個別評估	2005 組合評估	總額 Total
		Individual assessment	Collective assessment	
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
貸款減值準備變動	Movement in impairment allowances on loans and advances			
於二零零五年一月一日餘額，經重列	Balance at 1 January 2005, as restated	302,239	301,751	603,990
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary	–	7,822	7,822
減值虧損 (附註10)	Impairment losses (Note 10)	97,066	(90,742)	6,324
出售貸款收益	Gain on disposal of loans	–	(6,162)	(6,162)
撤銷不能收回之貸款	Loans written off as uncollectible	(148,454)	–	(148,454)
收回過往年度已 撤銷貸款	Recoveries of advances written off in previous years	16,567	–	16,567
匯率及其他調整	Exchange and other adjustments	–	(3,086)	(3,086)
於二零零五年十二月三十一日	At 31 December 2005	267,418	209,583	477,001
扣除自：	Deducted from:			
商業票據 (附註19)	Trade bills (Note 19)	3,402	5,775	9,177
客戶貸款	Loans and advances to customers	264,016	203,808	467,824
		267,418	209,583	477,001

本集團	Group	2004			暫停利息 Suspended interest
		專項撥備 Specific provision	一般撥備 General provision	總額 Total	
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
呆壞賬準備變動	Movement in provision for bad and doubtful debts				
於二零零四年一月一日餘額	Balance at 1 January 2004	309,084	342,291	651,375	117,679
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary	111,812	100,540	212,352	2,594
於損益賬扣除/(計入) (附註10)	Charge/(write back) to profit and loss account (Note 10)	(79,119)	57,562	(21,557)	–
撤銷不可收回貸款	Loans written off as uncollectible	(51,534)	–	(51,534)	(49,003)
收回過往年度撤銷貸款	Recoveries of advances written off in previous years	42,425	–	42,425	–
年內利息暫停	Interest suspended during the year	–	–	–	35,010
收回暫停利息	Suspended interest recovered	–	–	–	(37,137)
匯率及其他調整	Exchange and other adjustments	(31)	3,142	3,111	33
於二零零四年十二月三十一日	At 31 December 2004	332,637	503,535	836,172	69,176
扣除自：	Deducted from:				
商業票據 (附註19)	Trade bills (Note 19)	–	10,715	10,715	
客戶貸款	Loans and advances to customers	332,544	492,820	825,364	
應計利息及其他賬項	Accrued interest and other accounts	93	–	93	
		332,637	503,535	836,172	

## 賬目附註 Notes to the Accounts

### 23 客戶貸款 (續)

### 23 LOANS AND ADVANCES TO CUSTOMERS (continued)

本銀行	Bank	個別評估	2005 組合評估	總額
		Individual assessment	Collective assessment	
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
貸款減值準備變動	Movement in impairment allowances on loans and advances			
於二零零五年一月一日餘額，經重列	Balance at 1 January 2005, as restated	98,357	179,647	278,004
因與華比銀行香港分行合併之 增添，經重列	Additions through merger with Belgian Bank, Hong Kong Branch, as restated	66,677	96,418	163,095
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary	-	-	-
減值虧損	Impairment losses	107,131	(70,931)	36,200
出售貸款收益	Gain on disposal of loans	-	(6,162)	(6,162)
撇銷不可收回貸款	Loans written off as uncollectible	(101,062)	-	(101,062)
收回過往年度撇銷貸款	Recoveries of advances written off in previous years	14,201	-	14,201
於二零零五年十二月三十一日	At 31 December 2005	185,304	198,972	384,276
扣除自：	Deducted from:			
商業票據(附註19)	Trade bills (Note 19)	3,402	5,775	9,177
客戶貸款	Loans and advances to customers	181,902	193,197	375,099
		185,304	198,972	384,276

本銀行	Bank	專項撥備	一般撥備	2004 總額	暫停利息
		Specific provision	General provision	Total	
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
呆壞賬準備變動	Movement in provision for bad and doubtful debts				
於二零零四年一月一日餘額	Balance at 1 January 2004	145,920	342,064	487,984	38,695
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary				
於損益賬(計入)/扣除	(Write back)/charge to profit and loss account	(44,163)	48,225	4,062	-
撇銷不可收回貸款	Loans written off as uncollectible	(12,617)	-	(12,617)	(12,344)
收回過往年度撇銷貸款	Recoveries of advances written off in previous years	17,671	-	17,671	-
年內利息暫停	Interest suspended during the year	-	-	-	20,316
收回暫停利息	Suspended interest recovered	-	-	-	(26,242)
匯率及其他調整	Exchange and other adjustments	-	-	-	2
於二零零四年十二月三十一日	At 31 December 2004	106,811	390,289	497,100	20,427
扣除自：	Deducted from:				
商業票據(附註19)	Trade bills (Note 19)	-	10,715	10,715	
客戶貸款	Loans and advances to customers	106,718	379,574	486,292	
應計利息及其他賬項	Accrued interest and other accounts	93	-	93	
		106,811	390,289	497,100	

# 賬目附註

## Notes to the Accounts

### 24 備供銷售證券

### 24 AVAILABLE-FOR-SALE SECURITIES

		本集團 Group 2005 千港元 HK\$'000	本銀行 Bank 2005 千港元 HK\$'000
債券：	Debt securities:		
– 於香港上市	– listed in Hong Kong	607,010	607,010
– 於香港以外地區上市	– listed outside Hong Kong	4,456,407	4,456,407
– 非上市	– unlisted	4,561,334	4,560,579
		9,624,751	9,623,996
股本證券：	Equity securities:		
– 於香港上市	– listed in Hong Kong	415,684	415,684
– 於香港以外地區上市	– listed outside Hong Kong	–	–
– 非上市	– unlisted	97,376	97,376
		513,060	513,060
備供銷售證券總額	Total available-for-sale securities	10,137,811	10,137,056
上市證券之市值	Market value of listed securities	5,479,103	5,479,103
債券包括：	Included within debt securities are:		
所持有之存款證	Certificates of deposit held	3,186,907	3,186,907
其他債券	Other debt securities	6,437,844	6,437,089
		9,624,751	9,623,996
備供銷售證券按發行人類別 分析如下：	Available-for-sale securities are analysed by categories of issuers as follows:		
– 中央政府及中央銀行	– Central governments and central banks	406,779	406,779
– 公營機構	– Public sector entities	564,497	564,497
– 銀行同業及其他金融機構	– Banks and other financial institutions	3,575,785	3,575,785
– 企業	– Corporate entities	5,589,199	5,589,199
– 其他	– Others	1,551	796
		10,137,811	10,137,056

因香港會計準則第39號之過渡性規定須自二零零五年一月一日起之未來期間採納，故本集團於二零零四年概無劃分任何投資證券為備供銷售證券。

The Group did not classify any investment securities as available-for-sale securities in 2004 as prospective adoption from the period beginning from 1 January 2005 is required under the transitional provision of HKAS 39.

# 賬目附註

## Notes to the Accounts

### 25 持至到期證券

### 25 HELD-TO-MATURITY SECURITIES

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
債券：	Debt securities:				
– 於香港上市	– Listed in Hong Kong	–	1,118,293	–	1,118,293
– 於香港以外地區上市	– Listed outside Hong Kong	<b>836,232</b>	4,300,998	<b>836,232</b>	4,300,998
– 非上市證券	– Unlisted	<b>2,245,267</b>	7,627,751	<b>2,246,536</b>	5,749,965
持至到期證券總額	Total held-to-maturity securities	<b>3,081,499</b>	13,047,042	<b>3,082,768</b>	11,169,256
上市證券之市值	Market value of listed securities	<b>837,923</b>	5,597,201	<b>837,923</b>	5,597,201
債券包括：	Included within debt securities are:				
所持之存款證	Certificates of deposit held	<b>1,327,971</b>	5,384,156	<b>1,327,971</b>	5,384,156
其他債券	Other debt securities	<b>1,753,528</b>	7,662,886	<b>1,754,797</b>	5,785,100
		<b>3,081,499</b>	13,047,042	<b>3,082,768</b>	11,169,256
持至到期之證券按發行者之分析如下：	Held-to-maturity securities are analysed by issuer as follows:				
– 中央政府及中央銀行	– Central governments and central banks	<b>263,523</b>	2,095,521	<b>263,523</b>	486,105
– 公營機構	– Public sector entities	<b>254,002</b>	–	<b>254,002</b>	–
– 銀行同業及其他金融機構	– Banks and other financial institutions	<b>1,675,994</b>	3,915,023	<b>1,675,994</b>	3,915,023
– 企業	– Corporate entities	<b>887,980</b>	7,036,498	<b>889,249</b>	6,768,128
		<b>3,081,499</b>	13,047,042	<b>3,082,768</b>	11,169,256

# 賬目附註

## Notes to the Accounts

### 26 聯營公司投資

### 26 INVESTMENT IN AN ASSOCIATE

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
應佔淨資產	Share of net assets	28,484	28,332

		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
投資按成本列值，非上市股份	Investment at cost, unlisted shares	14,508	14,508

本集團於其主要聯營公司之權益，該些聯營公司為非上市，如下：

The Group's interest in its principal associate, which is unlisted is as follows:

名稱 Name	註冊成立地區 Country of incorporation	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000	收入 Revenues 千港元 HK\$'000	溢利/(虧損) Profit/(loss) 千港元 HK\$'000	持有權益 百分比 % Interest held
二零零五年 2005 中國平安保險(香港)有限公司 China Ping An Insurance (Hong Kong) Company Limited	香港 Hong Kong	39,541	11,057	4,401	260	25%
二零零四年 2004 中國平安保險(香港)有限公司 China Ping An Insurance (Hong Kong) Company Limited	香港 Hong Kong	40,265	11,933	6,290	2,513	25%
太平保險有限公司(於二零零四年十一月， 本銀行之股權已由24.9%攤薄至12.45%) The Tai Ping Insurance Company, Limited (In November 2004, the Bank's equity interest has been diluted from 24.9% to 12.45%)	中華人民共和國 ([中國]) People's Republic of China ("PRC")	–	–	6,237	(43,738)	12.45%
		40,265	11,933	12,527	(41,225)	

中國平安保險(香港)有限公司在香港從事一般保險業務。本集團擁有200,000股每股100港元之普通股。

China Ping An Insurance (Hong Kong) Company Limited engages in general insurance business in Hong Kong. The Group held 200,000 ordinary shares of HK\$100 each.

# 賬目附註

## Notes to the Accounts

### 27 無形資產

### 27 INTANGIBLE ASSETS

本集團	Group	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本	Cost				
於二零零五年一月一日	At 1 January 2005	1,019,239	129,235	6,900	1,155,374
添置(附註(i), (ii)及(iii))	Additions (Note (i), (ii) and (iii))	67,392	54,650	–	122,042
於二零零五年十二月三十一日	At 31 December 2005	1,086,631	183,885	6,900	1,277,416
累積折舊	Accumulated amortisation				
於二零零五年一月一日	At 1 January 2005	148,725	3,590	5,005	157,320
年內攤銷	Charge for the year	–	39,242	–	39,242
於二零零五年十二月三十一日	At 31 December 2005	148,725	42,832	5,005	196,562
賬面淨值	Net book value				
於二零零五年十二月三十一日	At 31 December 2005	937,906	141,053	1,895	1,080,854
於二零零四年十二月三十一日	At 31 December 2004	870,514	125,645	1,895	998,054
本銀行	Bank		商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本	Cost				
於二零零五年一月一日	At 1 January 2005		709,957	129,235	839,192
因與華比銀行香港分行合併之增添	Additions through merger with Belgian Bank, Hong Kong Branch		39,374	–	39,374
添置(附註(i))	Additions (Note (i))		–	54,650	54,650
於二零零五年十二月三十一日	At 31 December 2005		749,331	183,885	933,216
累積攤銷	Accumulated amortisation				
於二零零五年一月一日	At 1 January 2005		124,242	3,590	127,832
因與華比銀行香港分行合併之增添	Additions through merger with Belgian Bank, Hong Kong Branch		9,420	–	9,420
年內攤銷	Charge for the year		–	39,242	39,242
於二零零五年十二月三十一日	At 31 December 2005		133,662	42,832	176,494
賬面淨值	Net book value				
於二零零五年十二月三十一日	At 31 December 2005		615,669	141,053	756,722
於二零零四年十二月三十一日	At 31 December 2004		585,715	125,645	711,360



# 賬目附註

## Notes to the Accounts

### 27 無形資產 (續)

附註：

- (i) 綜合業務網絡系統於二零零五年十月進行升級，直接成本包括軟件開發顧問費及僱員成本，並確認為截至二零零五年十二月三十一日之無形資產。
- (ii) 於二零零五年八月十二日，本集團已完成收購華商銀行。收購成本超出華商銀行於收購日期之淨資產公平值之超出部分於綜合資產負債表內確認為商譽。
- (iii) 於收購華比銀行之買賣協議第7.13節，當中協定買方(本銀行)須向賣方(富通銀行)支付於稅務契據生效期間華比銀行之債項之債務人所付款額與買方(本銀行)所付金額之差額。稅務契據第2.1.2條訂明賣方(富通銀行)將向買方(本銀行)支付於完成日期或之前所賺取、應計或收取之收入、溢利或收益所產生之稅務負債。商譽為華比銀行之債項支付之金額，與根據稅務契據收取之金額之間之差額。
- (iv) 包含商譽的現金生產單位之減值測試  
本集團按業務分部分配商譽予可辨別的現金生產單位如下：

### 27 INTANGIBLE ASSETS (continued)

Notes:

- (i) The Core banking system was upgraded in October 2005 with direct costs including software development consultancy fees and employee costs recognised as intangible asset as at 31 December 2005.
- (ii) The Group has completed the acquisition of Chinese Mercantile Bank on 12 August 2005. The excess of the acquisition cost over the fair value of the net assets of Chinese Mercantile Bank at the date of acquisition is recognised as goodwill on the consolidated balance sheet.
- (iii) In the sale and purchase agreement of the acquisition of Belgian Bank, Hong Kong Branch section 7.13, it was agreed that the purchaser (our bank) shall pay to the seller (Fortis Bank) the difference between the payment by the debtor of Belgian Bank's debt and the amount paid by purchaser (our bank) during the period while the tax deed is in effect. The clause 2.1.2 of the tax deed stipulated that the seller (Fortis Bank) will pay to the purchaser (our bank) the tax liability which has arisen in respect of income, profits or gains earned, accrued or received on or before the completion date. The goodwill represents the difference between amount paid on Belgian Bank's debts and the amount received from tax deeds.
- (iv) Impairment tests for cash-generating units containing goodwill  
Goodwill is allocated to the Group's cash-generating units (CGU) identified according to business segment as follows:

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
企業銀行	Corporate Banking	585,715	585,715
商業銀行	Commercial Banking	192,836	176,575
零售銀行	Retail Banking	118,191	108,224
其他	Others	41,164	-
		<b>937,906</b>	870,514

現金生產單位的可收回金額則根據使用價值計算。計算方法按照管理層已核准的5年財務預算的現金流估計。超過5年期間的現金流按下述的估計利率作推斷。增長率不可超過該現金生產單位所經營業務的長期平均增長率。

用於計算使用價值的折扣率為10%及長期增長率為13%。

管理層根據過往及預計市場發展以決定預算財務表現。加權平均增長率與行業報告的預測是一致的。

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimate rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

The discount rate used for value-in-use calculations is 10% and the long-term growth rate is 13%.

Management determined the budgeted financial performance based on past performance and its expectation for market development. The weighted average growth rates used are consistent with the forecasts included in industry reports.

# 賬目附註

## Notes to the Accounts

### 28 物業及設備

### 28 PROPERTY, PLANT AND EQUIPMENT

#### 本集團

#### Group

		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值或估值	Cost or valuation				
於二零零五年一月一日	At 1 January 2005	248,200	115,206	213,084	576,490
重新分類	Reclassification	(229,277)	–	–	(229,277)
自附屬公司收購(附註42)	Acquired from a subsidiary (Note 42)	98,810	–	8,490	107,300
添置	Additions	–	39,381	21,095	60,476
重估(附註i)	Revaluation (Note i)	26,186	–	–	26,186
出售	Disposals	(5,683)	(9,974)	(23,655)	(39,312)
於二零零五年十二月三十一日	At 31 December 2005	138,236	144,613	219,014	501,863
累積折舊及減值	Accumulated depreciation and impairment				
於二零零五年一月一日	At 1 January 2005				
自附屬公司收購 (附註42)	Acquired from a subsidiary (Note 42)	–	86,266	168,096	254,362
年內扣除	Charge for the year	35,131	–	7,737	42,868
重估	Revaluation	2,481	11,962	14,563	29,006
出售	Disposals	(3,417)	(9,995)	(22,303)	(35,715)
於二零零五年十二月三十一日	At 31 December 2005	34,195	88,233	168,093	290,521
賬面淨值	Net book value				
於二零零五年十二月三十一日	At 31 December 2005	104,041	56,380	50,921	211,342
於二零零四年十二月三十一日	At 31 December 2004	155,171	28,940	44,988	229,099
上述資產成本或估值 分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零五年十二月三十一日	At 31 December 2005				
按成本計	At cost	–	144,613	219,014	363,627
按二零零五年十二月之 專業估值	At professional valuation in December 2005	138,236	–	–	138,236
		138,236	144,613	219,014	501,863
於二零零四年十二月三十一日	At 31 December 2004				
按成本計	At cost	–	115,206	213,084	328,290
按二零零四年十二月之 專業估值	At professional valuation in December 2004	155,171	–	–	155,171
		155,171	115,206	213,084	483,461

# 賬目附註

## Notes to the Accounts

### 28 物業及設備 (續)

### 28 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行

Bank

		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
成本值或估值	Cost or valuation				
於二零零五年一月一日	At 1 January 2005	248,200	80,211	127,671	456,082
重新分類	Reclassification	(229,277)	–	–	(229,277)
因與華比銀行香港分行合併 之增添	Additions through merger with Belgian Bank, Hong Kong Branch	–	34,995	85,066	120,061
添置	Additions	–	39,381	20,189	59,570
重估 (附註)	Revaluation (Note i)	572	–	–	572
出售	Disposals	–	(9,974)	(19,512)	(29,486)
於二零零五年十二月三十一日	At 31 December 2005	19,495	144,613	213,414	377,522
累積折舊及減值	Accumulated depreciation and impairment				
於二零零五年一月一日	At 1 January 2005	–	62,489	92,291	154,780
因與華比銀行香港分行合併 之增添	Additions through merger with Belgian Bank, Hong Kong Branch	–	23,777	75,458	99,235
年內扣除	Charge for the year	885	11,962	14,525	27,372
重估	Revaluation	–	–	–	–
出售	Disposals	–	(9,995)	(18,417)	(28,412)
於二零零五年十二月三十一日	At 31 December 2005	885	88,233	163,857	252,975
賬面淨值	Net book value				
於二零零五年十二月三十一日	At 31 December 2005	18,610	56,380	49,557	124,547
於二零零四年十二月三十一日	At 31 December 2004	155,171	17,722	35,380	208,273
上述資產成本或估值 分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零五年十二月三十一日	At 31 December 2005				
按成本計	At cost	–	144,613	213,414	358,027
按二零零五年十二月之 專業估值	At professional valuation in December 2005	19,495	–	–	19,495
		19,495	144,613	213,414	377,522
於二零零四年十二月三十一日	At 31 December 2004				
按成本計	At cost	–	80,211	127,671	207,882
按二零零四年十二月之 專業估值	At professional valuation in December 2004	155,171	–	–	155,171
		155,171	80,211	127,671	363,053

## 賬目附註 Notes to the Accounts

### 28 物業及設備 (續)

附註：

- (i) 銀行房產於二零零五年十二月三十一日根據由獨立專業估值師A.G.Wilkinson & Associates所作出之公開市場估值進行重估。附屬公司之房產已於二零零五年八月十二日根據由獨立物業顧問深圳市國眾聯資產評估土地房地產估價諮詢有限公司所作出之公開市場估值進行重估。

### 29 租賃土地權益

本集團於租賃土地之權益相當於經營租約及其賬面淨值分析如下：

		本集團及本銀行 Group and Bank	
		2005	2004
		千港元	千港元
		HK\$'000	HK\$'000
在香港，按下列年期持有：	In Hong Kong, held on:		
– 租期超過50年	– Leases over 50 years	76,096	77,045
– 租期在10至50年之間	– Leases between 10 to 50 years	15,608	15,984
		<b>91,704</b>	93,029

### 30 於附屬公司之投資

投資，按成本值非上市股份

本銀行於二零零五年八月十二日以710,717,000港元之成本收購華商銀行100%權益，該成本以現金及配發股份之方式支付(附註42)。

### 28 PROPERTY, PLANT AND EQUIPMENT (continued)

Note:

- (i) The bank premises were revalued at 31 December 2005 based on the open market value by A.G. Wilkinson & Associates, an independent professional valuer. The subsidiary's premises were revalued on 12 August 2005 based on the open market value by Shenzhen GJL Real Estate Asset Evaluation and Consultation Co. Ltd, independent property consultant.

### 29 LEASEHOLD LAND AND LAND USE RIGHTS

The Group's interest in leasehold land and land use rights represent operating leases and their net book value are analysed as follows:

### 30 INVESTMENT IN SUBSIDIARIES

		本銀行 Bank	
		2005	2004
		千港元	千港元
		HK\$'000	HK\$'000
投資，按成本值非上市股份	Investment at cost, unlisted shares	<b>3,318,639</b>	2,711,204

The bank acquired 100% interest of Chinese Mercantile Bank on 12 August 2005 for a cost of HK\$710,717,000, which was satisfied by cash and allotment of shares (Note 42).

# 賬目附註

## Notes to the Accounts

### 30 於附屬公司之投資 (續)

以下為本銀行於二零零五年十二月三十一日持有之附屬公司：

### 30 INVESTMENTS IN SUBSIDIARIES (continued)

The following is a list of subsidiaries held by the Bank at 31 December 2005:

公司名稱 Name	註冊成立地點 Place of incorporation	主要業務 Principal activities	持有已發行股份/ 註冊資本之詳情 Particulars of issued shares held/Registered Capital	持有之權益 Interest held	
				2005	2004
華商銀行 <sup>#</sup> Chinese Mercantile Bank <sup>#</sup> <sup>Δ</sup>	中華人民共和國 People's Republic of China	非人民幣銀行業務 Non-Renminbi banking business	85,300,000美元 US\$85,300,000	100%	–
工銀亞洲金業有限公司	香港	不活躍	6,000,000股每股面值 1港元之普通股	100%	100%
ICBC (Asia) Bullion Company Limited	Hong Kong	Inactive	6,000,000 ordinary shares of HK\$1 each		
工銀亞洲期貨有限公司	香港	不活躍	26,000,000股每股面值 1港元之普通股	100%	100%
ICBC (Asia) Futures Limited	Hong Kong	Inactive	26,000,000 ordinary shares of HK\$1 each		
ICBC (Asia) Nominee Limited	香港 Hong Kong	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%
工銀亞洲證券有限公司	香港	提供證券經紀服務	12,000,000股每股面值1港元 之普通股	100%	100%*
ICBC (Asia) Securities Limited	Hong Kong	Provision of securities brokerage services	12,000,000 ordinary shares of HK\$1 each		
ICBC (Asia) Wa Pei Nominees Limited	香港 Hong Kong	不活躍 Inactive	100股每股面值1港元 之普通股 100 ordinary shares of HK\$1 each	100%	100%*
ICBC Asia Wa Pei Limited	比利時 Belgium	不活躍 Inactive	415,879股每股面值 580.18歐元之普通股 415,879 ordinary shares of EUR580.18 each	100%	100%
ICBCA (C.I.) Limited	開曼群島 Cayman Islands	發行債券之特設公司 Being a special-purpose vehicle for bond issuance	1股每股面值1美元 之普通股 1 ordinary share of US\$1 each	100%	100%
友聯中國業務管理有限公司	英屬維爾京群島	管理本銀行之內地減值 貸款組合	1股每股面值1美元 之普通股	100%	100%
UB China Business Management Co. Ltd.	British Virgin Islands	Management of the Bank's PRC Impaired Loan Portfolio	1 ordinary share of US\$1 each		

\* 股份由本銀行間接持有

# 並非由羅兵咸永道會計師事務所審核之公司

Δ 外商獨資企業

\* Share held indirectly by the Bank

# Company not audited by PricewaterhouseCoopers

Δ Foreign-owned enterprise

## 賬目附註 Notes to the Accounts

### 31 客戶存款

### 31 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
活期存款及 往來戶口	Demand deposits and current accounts	2,992,817	3,415,738	2,981,215	1,288,495
儲蓄存款	Saving deposits	8,839,142	10,843,446	8,840,286	4,503,618
定期及通知存款	Time, call and notice deposits	49,158,189	41,798,985	54,653,960	32,844,344
		60,990,148	56,058,169	66,475,461	38,636,457

### 32 已發行債券

### 32 DEBT SECURITIES IN ISSUE

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
美元固定利率票據：	US\$ fixed rate note:		
— 通過損益以反映公平價值	– At fair value through profit or loss	2,978,615	–
— 以攤銷成本	– At amortised cost	–	3,095,423

於二零零四年九月，本銀行之全資附屬公司ICBCA (C.I.) Limited發行總本金額為400,000,000美元之票據，年息票率4.125%，並於二零零九年九月十六日到期。有關票據由本銀行無條件及不可撤回擔保。

In September 2004, ICBCA (C.I.) Limited, a wholly-owned subsidiary of the Bank, issued notes with an aggregate principal amount of US\$400,000,000 at coupon rate of 4.125% per annum maturing on 16 September 2009. The notes are unconditionally and irrevocably guaranteed by the Bank.

# 賬目附註

## Notes to the Accounts

### 33 遞延稅項

遞延稅項採用負債法就暫時差額按主要稅率17.5%計算(二零零四年: 17.5%)。

遞延稅項資產/(負債)之變動如下:

### 33 DEFERRED INCOME TAX

Deferred income tax is calculated in full on temporary differences under the liability method using a principal taxation rate of 17.5% (2004: 17.5%).

The movement on the deferred income tax assets/(liabilities) account is as follows:

		本集團		本銀行	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
於一月一日, 如前匯報	At 1 January, as previously reported	27,403	8,026	7,990	8,026
會計政策變更之影響	Effect of changes in accounting policies	(36,250)	–	(37,800)	–
於一月一日, 重報	At 1 January, as restated	(8,847)	8,026	(29,810)	8,026
通過合併華比銀行香港分行 增加, 重報	Additions through merger with Belgian Bank, Hong Kong Branch, restated	–	–	20,963	–
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary	–	17,565	–	–
在損益表支賬(附註12)	Charged to profit and loss account (Note 12)	(23,790)	(14,448)	(23,790)	(16,296)
在權益記賬	Credited to equity	27,838	16,260	27,838	16,260
於十二月三十一日	At 31 December	(4,799)	27,403	(4,799)	7,990

# 賬目附註

## Notes to the Accounts

### 33 遞延稅項 (續)

年內權益記賬之遞延稅項如下：

		本集團及本銀行 Group and Bank	
		2005	2004
		千港元	千港元
		HK\$'000	HK\$'000
股東權益之公平值儲備	Fair value reserves in shareholders' equity		
– 銀行房產 (附註38)	– Bank premises (Note 38)	(50)	1,743
– 備供銷售之金融資產 (附註38)	– Available-for-sale financial assets (Note 38)	30,092	–
– 非持作買賣用途之證券 (附註38)	– Non-trading securities (Note 38)	(2,204)	14,517
		<b>27,838</b>	16,260

### 33 DEFERRED INCOME TAX (continued)

The deferred income tax credited to equity during the year is as follows:

年內遞延稅項資產及負債 (與同一稅務機關之結餘抵銷前) 之變動如下：

The movements in deferred tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

#### 遞延稅項資產

#### Deferred income tax assets

本集團		Group		組合減值撥備/ 一般撥備		投資重估儲備		加速稅項折舊		總額	
		Collective impairment allowances/ General provision		Investment revaluation reserves		Accelerated tax depreciation		Total			
		2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
		千港元	千港元	千港元	千港元	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	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日，如前匯報	At 1 January, as previously reported	60,429	43,698	13,060	–	11,090	–	84,579	43,698		
會計政策變更之影響	Effect of changes in accounting policies	(35,312)	–	(24,150)	–	–	–	(59,462)	–		
於一月一日，重報	At 1 January, as restated	25,117	43,698	(11,090)	–	11,090	–	25,117	43,698		
於合併華比銀行香港分行後轉撥至遞延所得稅項負債	Transferred to deferred income tax liabilities after merger of Belgian bank, Hong Kong Branch	–	–	–	–	(11,090)	–	(11,090)	–		
轉撥自收購附屬公司	Transferred from acquisition of a subsidiary	–	7,370	–	–	–	10,195	–	17,565		
在損益表 (支賬) / 記賬	(Charged)/credited to profit and loss account	(13,499)	9,361	–	–	–	895	(13,499)	10,256		
在權益記賬	Credited to equity	–	–	27,888	13,060	–	–	27,888	13,060		
於十二月三十一日	At 31 December	11,618	60,429	16,798	13,060	–	11,090	28,416	84,579		



# 賬目附註

## Notes to the Accounts

### 33 遞延稅項 (續)

### 33 DEFERRED INCOME TAX (continued)

本銀行	Bank	組合減值撥備/ 一般撥備		投資重估儲備		總額	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
於一月一日， 如前匯報	At 1 January, as previously reported	52,106	43,698	13,060	–	65,166	43,698
會計政策變更 之影響	Effect of changes in accounting policies	(36,862)	–	(24,150)	–	(61,012)	–
於一月一日， 重報	At 1 January, as restated	15,244	43,698	(11,090)	–	4,154	43,698
通過合併 華比銀行香港 分行增加	Additions through merger with Belgian Bank, Hong Kong Branch	9,873	–	–	–	9,873	–
在損益表(支賬)/ 記賬	(Charged)/credited to profit and loss account	(13,499)	8,408	–	–	(13,499)	8,408
在權益記賬	Credited to equity	–	–	27,888	13,060	27,888	13,060
於十二月三十一日	At 31 December	11,618	52,106	16,798	13,060	28,416	65,166

### 遞延稅項負債

### Deferred income tax liabilities

本集團及本銀行	Group and Bank	銀行房產重估儲備		投資重估儲備		加速稅項折舊		總額	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
於一月一日， 如前匯報	At 1 January, as previously reported	23,461	25,204	–	1,457	33,715	9,011	57,176	35,672
會計政策變更 之影響	Effect of changes in accounting policies	(23,212)	–	–	–	–	–	(23,212)	–
於一月一日，重報	At 1 January, as restated	249	25,204	–	1,457	33,715	9,011	33,964	35,672
轉撥自遞延 稅項資產/ 通過合併 華比銀行香港 分行增加	Transfer from deferred income tax asset/Additions through merger of Belgian Bank, Hong Kong Branch	–	–	–	–	(11,090)	–	(11,090)	–
在損益表支賬	Charged to profit and loss account	–	–	–	–	10,291	24,704	10,291	24,704
在權益支賬/記賬	Debited/(Credited) to equity	50	(1,743)	–	(1,457)	–	–	50	(3,200)
於十二月三十一日	At 31 December	299	23,461	–	–	32,916	33,715	33,215	57,176

## 賬目附註 Notes to the Accounts

### 33 遞延稅項 (續)

於資產負債表列賬之金額包括：

遞延稅項資產及負債只有對現行稅項資產及負債有合法權利抵銷及遞延稅項為同一稅務機關下，才作出抵銷。以下是在綜合資產負債表抵銷後之金額。

### 33 DEFERRED INCOME TAX (continued)

The amounts shown in the balance sheet include the following:

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated balance sheet.

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
遞延稅項資產	Deferred income tax assets	28,416	84,579	28,416	65,166
遞延稅項負債	Deferred income tax liabilities	(33,215)	(57,176)	(33,215)	(57,176)
		(4,799)	27,403	(4,799)	7,990

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
超過十二個月後收回 之遞延稅項資產	Deferred income tax assets to be recovered after more than 12 months	28,416	84,579	28,416	65,166
超過於十二個月後償還 之遞延稅項負債	Deferred income tax liabilities to be settled after more than 12 months	(22,261)	(51,367)	(22,261)	(51,367)

# 賬目附註

## Notes to the Accounts

### 34 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：

### 34 BALANCES WITH GROUP COMPANIES

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

資產負債表項目	On-balance sheet	本集團		本銀行	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
現金及短期資金	Cash and short-term funds				
一個月內到期之 銀行同業及其他金融 機構之存款	Placements with banks and other financial institutions maturing within one month	1,946,048	1,278,235	1,628,273	1,278,235
庫存現金及銀行同業 與其他金融機構之結存	Cash and balances with banks and other financial institutions	59,017	58,121	52,983	58,121
		<b>2,005,065</b>	1,336,356	<b>1,681,256</b>	1,336,356
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	2,364,951	4,691,603	2,364,951	4,691,603
其他資產	Other assets	87,729	84,617	87,729	84,617
		<b>4,457,745</b>	6,112,576	<b>4,133,936</b>	6,112,576
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	20,513,379	15,134,478	19,737,869	15,134,478
已發行存款證	Certificates of deposit issued	3,877,550	3,887,100	3,877,550	3,887,100
其他負債	Other liabilities	240,982	156,840	240,982	156,840
		<b>24,631,911</b>	19,178,418	<b>23,856,401</b>	19,178,418
借入資本	Loan capital	5,338,775	5,348,229	5,338,775	5,348,229

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11,826,528,000港元（二零零四年：11,109,332,000港元）之款項，乃最終控股公司授予本銀行作營運資金用途之備用信貸1,575,000,000美元（二零零四年：1,635,000,000美元）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\$11,826,528,000 (2004: HK\$11,109,332,000) representing utilisation of a standby credit facility of US\$1,575,000,000 (2004: US\$1,635,000,000) granted by the ultimate holding company to the Bank for working capital purposes.

# 賬目附註

## Notes to the Accounts

### 34 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)

		本集團及本銀行 Group and Bank	
		2005	2004
		千港元	千港元
		HK\$'000	HK\$'000
<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	6,124,861	5,559,672
利率掉期－名義數額	Interest rate swaps – notional principal	7,766,655	7,946,905
外幣期權－合約金額	Currency options – contractual amount		
－買入期權	－ options purchased	44,966	–
－出售期權	－ options written	–	–
		44,966	–
利率期權－合約金額	Interest rate options – contractual amount		
－買入期權	－ options purchased	994,623	797,307
－出售期權	－ options written	1,645,751	1,807,902
		2,640,374	2,605,209
一年內到期之其他承擔	Other commitments with maturity within 1 year		
－透支信貸	－ overdraft facility	2,753,061	1,010,646

(b) 以下為資產負債表項目中與其他同系附屬公司之結餘：

### 34 BALANCES WITH GROUP COMPANIES (continued)

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

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

		本集團及本銀行 Group and Bank	
		2005	2004
		千港元	千港元
		HK\$'000	HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
其他資產	Other assets	3,023	3,499
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	112,555	103,334
客戶存款	Deposits from customers	267,787	444,967
其他負債	Other liabilities	5,394	1,565
		385,736	549,866
<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	–	30,954
利率掉期－名義數額	Interest rate swaps – notional principal	301,673	255,771

# 賬目附註

## Notes to the Accounts

### 34 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：

		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
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	Senior PLNs issued by UBCBM included in the balance sheet under "Held-to-maturity securities"	1,269	101,969
其他資產	Other assets	1,840	15,702
		<b>3,109</b>	117,671
銀行同業及其他金融機構之 存款	Deposits from banks and other financial institutions	9,780	330,965
客戶存款	Deposits from customers	5,519,158	3,143,740
已發行存款證	Certificates of deposit issued	-	5,375,619
其他負債	Other liabilities	73,921	105,712
		<b>5,602,859</b>	8,956,036
<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	28,608	3,773,895
利率掉期－名義數額	Interest rate swaps – notional amount	-	159,926
外幣期權－合約金額 －買入期權	Currency options – contractual amount – options purchased	-	199,787
利率期權－合約金額 －買入期權	Interest rate options – contractual amount – options purchased	-	145,000

(d) 以下為資產負債表項目中與聯營公司之結餘：

### 34 BALANCES WITH GROUP COMPANIES (continued)

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

(d) Included in the following balance sheet captions are balances with an associate:

		本集團及本銀行 Group and Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
客戶存款	Deposits from customers	15,770	18,934
其他負債	Other liabilities	4	-
		<b>15,774</b>	18,934

# 賬目附註

## Notes to the Accounts

### 35 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：

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
直接信貸代替品	Direct credit substitutes	1,429,763	1,448,759	1,429,763	1,388,788
與交易有關之或然負債	Transaction-related contingencies	131,935	292,890	131,935	259,170
與貿易有關之或然負債	Trade-related contingencies	2,698,287	2,742,368	2,698,287	930,454
其他承擔：	Other commitments with an original maturity of:				
— 原到期日少於一年 或可無條件撤銷	— under 1 year or which are unconditionally cancellable	13,602,099	15,102,129	13,602,099	4,875,051
— 原到期日在 一年或以上	— 1 year and over	9,886,108	8,027,091	9,727,398	7,874,060
遠期存款	Forward deposits placed	371,097	247,339	371,097	—
		<b>28,119,289</b>	27,860,576	<b>27,960,579</b>	15,327,523
信貸承擔之信貸風險 加權額	The credit risk weighted amount of credit commitments	<b>6,338,082</b>	5,159,075	<b>6,258,727</b>	4,652,465

#### (b) 資本承擔

於十二月三十一日未於賬目中作出撥備之物業及設備資本承擔餘額如下：

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	2,319	11,539	—	11,539
已授權但未訂約之支出	Expenditure authorised but not contracted for	—	620	—	620
		<b>2,319</b>	12,159	—	12,159

### 35 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 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
Direct credit substitutes		1,429,763	1,448,759	1,429,763	1,388,788
Transaction-related contingencies		131,935	292,890	131,935	259,170
Trade-related contingencies		2,698,287	2,742,368	2,698,287	930,454
Other commitments with an original maturity of:					
— under 1 year or which are unconditionally cancellable		13,602,099	15,102,129	13,602,099	4,875,051
— 1 year and over		9,886,108	8,027,091	9,727,398	7,874,060
Forward deposits placed		371,097	247,339	371,097	—
		<b>28,119,289</b>	27,860,576	<b>27,960,579</b>	15,327,523
The credit risk weighted amount of credit commitments		<b>6,338,082</b>	5,159,075	<b>6,258,727</b>	4,652,465

#### (b) Capital commitments

Capital commitments for property, plant and equipment outstanding as at 31 December not provided for in the accounts were as follows:

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
Expenditure contracted but not provided for		2,319	11,539	—	11,539
Expenditure authorised but not contracted for		—	620	—	620
		<b>2,319</b>	12,159	—	12,159

# 賬目附註

## Notes to the Accounts

### 35 資產負債表外風險 (續)

#### (c) 經營租約承擔

於二零零五年十二月三十一日，本集團及本銀行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：

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
土地及樓宇	Land and buildings				
– 不超過一年	– Not later than one year	<b>83,644</b>	89,054	<b>83,596</b>	58,042
– 一年以上及 五年以內	– Later than one year and not later than five years	<b>174,447</b>	172,340	<b>174,447</b>	166,693
– 五年以上	– More than five years	<b>112,236</b>	140,820	<b>112,236</b>	140,820
		<b>370,327</b>	402,214	<b>370,279</b>	365,555

### 36 借入資本

### 35 OFF-BALANCE SHEET EXPOSURES (continued)

#### (c) Operating lease commitments

At 31 December 2005 the Group and the Bank had future aggregate minimum lease payment under non-cancellable operating leases as follows:

### 36 LOAN CAPITAL

		本集團及本銀行 Group and Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
後償浮息票據	Subordinated floating rate notes		
– 最終於二零一一年七月二日到期 (可於二零零六年七月三日贖回)	– with a final maturity on 2 July 2011 (callable on 3 July 2006)	<b>584,820</b>	584,820
– 最終於二零一一年十二月十二日到期 (可於二零零六年十二月十三日贖回)	– with a final maturity on 12 December 2011 (callable on 13 December 2006)	<b>623,808</b>	623,808
– 最終於二零一二年三月二十六日到期 (可於二零零七年三月二十七日贖回)	– with a final maturity on 26 March 2012 (callable on 27 March 2007)	<b>545,916</b>	545,916
– 最終於二零一二年十二月八日到期 (可於二零零七年十二月十日贖回)	– with a final maturity on 8 December 2012 (callable on 10 December 2007)	<b>500,000</b>	500,000
– 最終於二零一四年四月二十八日到期 (可於二零零九年四月二十八日贖回)	– with a final maturity on 28 April 2014 (callable on 28 April 2009)	<b>1,169,955</b>	1,169,955
– 永久(可於二零一二年十二月十日贖回)	– perpetual (callable on 10 December 2012)	<b>1,935,916</b>	1,935,916
匯兌調整	Exchange adjustment	<b>(21,640)</b>	(12,186)
		<b>5,338,775</b>	5,348,229

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。根據香港銀行業條例附表三，該等票據合資格並已列入本銀行之附加資本。

Loan capital was 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 Hong Kong Banking Ordinance.

# 賬目附註

## Notes to the Accounts

### 37 股本

### 37 SHARE CAPITAL

		股份數目 Number of shares (千股) (thousands)	普通股 Ordinary shares 千港元 HK\$'000	普通股溢價 Ordinary share premium 千港元 HK\$'000	優先股溢價 Preference share premium 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零五年一月一日	At 1 January 2005	1,047,965	2,095,930	4,700,602	16,126	6,812,658
配發新股份予最終控股公司 作為於二零零五年 八月十二日完成收購 華商銀行之代價股份	Allotment of new share to ultimate holding company as consideration shares for the acquisition of Chinese Mercantile Bank on completion date 12 August 2005	66,698	133,396	563,599	–	696,995
因富通銀行於二零零五年 八月十二日就收購華商 銀行行使反攤薄權而配發 新股份予富通銀行	Allotment of new shares to Fortis Bank upon the exercise of Anti-dilution Right, on 12 August 2005 regarding the acquisition of Chinese Mercantile Bank	6,596	13,192	59,752	–	72,944
股份發行支出	Share issue expenses	–	–	(60)	–	(60)
於二零零五年十二月三十一日	At 31 December 2005	1,121,259	2,242,518	5,323,893	16,126	7,582,537
於二零零四年一月一日	At 1 January 2004	624,374	1,248,749	1,786,686	505,496	3,540,931
配發新股份予 最終控股公司以支付 收購華比富通銀行 (已更名為華比銀行) 之現金代價部分	Allotment of new shares to the ultimate holding company to satisfy the cash portion of the acquisition of Fortis Bank Asia HK (renamed as Belgian Bank)	124,874	249,748	1,155,084	–	1,404,832
將可轉換非累計 優先股轉換為普通股	Conversion of convertible non-cumulative preference shares to ordinary shares	204,400	408,799	1,091,667	(489,370)	1,011,096
配發新股份予 Generale Belgian Holding B.V. 作為 收購華比富通銀行 (已更名為華比銀行) 之代價股份	Allotment of new shares to Generale Belgian Holding B.V. as Consideration Shares for the acquisition of Fortis Bank Asia HK (renamed as Belgian Bank)	94,317	188,634	693,230	–	881,864
股份發行支出	Share issue expenses	–	–	(26,065)	–	(26,065)
於二零零四年十二月三十一日	At 31 December 2004	1,047,965	2,095,930	4,700,602	16,126	6,812,658

法定普通股總數為2,000,000,000股(二零零四年：2,000,000,000股)，每股面值為2港元(二零零四年：每股2港元)。所有已發行股份均已繳足。

The total number of authorized ordinary shares is 2,000 million shares (2004: 2,000 million shares) with a par value of HK\$2 per share (2004: HK\$2 per share). All issued shares are fully paid.

法定可轉換非累計優先股總數為232,000,000股(二零零四年：232,000,000股)，每股面值為5港元(二零零四年：每股5港元)。截至二零零五年十二月三十一日止並沒有可轉換非累計優先股發行。

The total number of authorized convertible non-cumulative preference shares is 232 million shares (2004: 232 million shares) with a par value of \$5 per share (2004: \$5 per share). There is no convertible non-cumulative preference share in issue as at 31 December 2005.



37 股本 (續)

購股權

- (a) 僱員購股權計劃  
年內並無授出購股權，而於二零零五年十二月三十一日，並無任何尚未行使之購股權。
- (b) 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，若內地減值貸款組合於次等履約票據五年期限屆滿後所收回之內地減值貸款組合低於1,211,063,000港元，則不會發行任何購股權。

37 SHARE CAPITAL (continued)

Share options

- (a) *Employee share option scheme*  
During the year, no option has been granted and at 31 December 2005, there were no option outstanding.
- (b) *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 28 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, will allow the holders of the Junior PLNs to subscribe for shares in the Bank at an exercise price of HK\$7.78. However, no option will be issued if total recoveries of the PRC impaired loans 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

### 38 儲備

二零零五年

2005

### 38 RESERVES

本集團  
Group

		普通股 溢價 Ordinary share premium 千港元 HK\$'000	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	外匯儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留盈餘 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零五年一月一日	At 1 January 2005	4,700,602	16,126	110,638	(62,377)	122	219,200	1,461,177	6,445,488
採納會計準則第17及 39號之影響(附註2.1)	Effect of adopting HKASs 17 and 39 (Note 2.1)	-	-	(109,424)	126,241	-	-	204,651	221,468
於二零零五年一月一日，重報	At 1 January 2005, as restated	4,700,602	16,126	1,214	63,864	122	219,200	1,665,828	6,666,956
發行股份(附註37)	Issue of shares (Note 37)	623,351	-	-	-	-	-	-	623,351
股份發行支出(附註37)	Share issue expenses (Note 37)	(60)	-	-	-	-	-	-	(60)
備供銷售之證券 公平值變動	Change in fair value of available-for- sale securities	-	-	-	(171,750)	-	-	-	(171,750)
銀行房產重估盈餘	Revaluation surplus on bank premises	-	-	25,791	-	-	-	-	25,791
合併華比銀行香港分行 之影響	Reserves from merger with Belgian Bank, Hong Kong Branch	-	-	-	-	-	-	1,427	1,427
轉撥部份保留盈利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	14,820	(14,820)	-
匯兌差額	Exchange differences	-	-	-	-	(122)	-	-	(122)
本年度盈利	Profit for the year	-	-	-	-	-	-	980,601	980,601
遞延稅項變動(附註33)	Change in deferred taxation (Note 33)	-	-	(50)	27,888	-	-	-	27,838
已付二零零四年末期股息 (附註16)	2004 final dividend paid (Note 16)	-	-	-	-	-	-	(324,869)	(324,869)
已付二零零五年中期股息 (附註16)	2005 interim dividend paid (Note 16)	-	-	-	-	-	-	(201,827)	(201,827)
於二零零五年十二月三十一日	At 31 December 2005	5,323,893	16,126	26,955	(79,998)	-	234,020	2,106,340	7,627,336
代表：	Representing:								
本銀行及附屬公司	Bank and subsidiaries	5,323,893	16,126	27,024	(79,190)	-	234,020	2,091,914	7,613,787
聯營公司	Associate	-	-	(69)	(808)	-	-	14,426	13,549
於二零零五年十二月三十一日	At 31 December 2005	5,323,893	16,126	26,955	(79,998)	-	234,020	2,106,340	7,627,336

(a) 一般儲備包括過往年度自保留盈餘轉撥之款項，並可供分派。

(b) 董事於年結日後建議派發末期股息392,441,000港元，有關事項將反映作為截至二零零六年十二月三十一日止年度保留盈餘之分配(附註16)。

(c) 於二零零五年十二月三十一日，本集團從保留溢利撥出352,028,000港元作「法定儲備」。法定儲備是為應付香港銀行業條例中訂明之審慎監察目的而設。該儲備之變動在向香港金融管理局作出徵詢後，直接透過保留溢利作出。

(a) The general reserve comprised of previous year's transfers from retained earnings and is distributable.

(b) The Directors proposed a final dividend of HK\$392,441,000 after the year-end which will be reflected as an appropriation of retained earnings for the year ending 31 December 2006 (Note 16).

(c) As at 31 December 2005, the Group has earmarked a "Regulatory Reserve" of HK\$352,028,000 from the retained earnings. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purpose. Movements in the reserve are made directly through retained earnings and in consultation with the Hong Kong Monetary Authority.

# 賬目附註

## Notes to the Accounts

### 38 儲備 (續)

二零零五年 2005

### 38 RESERVES (continued)

		可轉換非累計 優先股溢利		本銀行 Bank				
		普通股 溢價	Convertible non-cumulative preference share premium	銀行房產 重估儲備 Bank premises revaluation reserve	投資 重估儲備 Investment revaluation reserve	一般儲備 General reserve	保留盈餘 Retained earnings	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零五年一月一日	At 1 January 2005	4,700,602	16,126	110,599	(61,567)	219,200	910,101	5,895,061
採納會計準則第17及39 號之影響	Effect of adopting HKASs 17 and 39	-	-	(109,423)	113,850	-	170,468	174,895
於二零零五年一月一日，重報	At 1 January 2005, as restated	4,700,602	16,126	1,176	52,283	219,200	1,080,569	6,069,956
通過合併華比銀香港分行而 增加，重報	Additions through merger with Belgian Bank, Hong Kong Branch, as restated	-	-	-	12,391	-	56,321	68,712
發行股份(附註37)	Issue of shares (Note 37)	623,351	-	-	-	-	-	623,351
股份發行支出(附註37)	Share issue expenses (Note 37)	(60)	-	-	-	-	-	(60)
備供銷售之證券公平值變動	Change in fair value of available-for- sale securities	-	-	-	(171,750)	-	-	(171,750)
銀行房產重估盈餘	Revaluation surplus on bank premises	-	-	285	-	-	-	285
合併華比銀行香港分行之影響	Reserves from merger with Belgian Bank, Hong Kong Branch	-	-	-	-	-	(121,819)	(121,819)
本年度盈利(附註14)	Profit for the year (Note 14)	-	-	-	-	-	1,338,266	1,338,266
遞延稅項變動(附註33)	Change in deferred taxation (Note 33)	-	-	(50)	27,888	-	-	27,838
已付二零零四年末期股息(附註16)	2004 final dividend paid (附註16)	-	-	-	-	-	(324,869)	(324,869)
已付二零零五年中期股息(附註16)	2005 interim dividend paid (Note 16)	-	-	-	-	-	(201,827)	(201,827)
於二零零五年十二月三十一日	At 31 December 2005	5,323,893	16,126	1,411	(79,188)	219,200	1,826,641	7,308,083

# 賬目附註

## Notes to the Accounts

### 38 儲備 (續)

二零零四年 2004

### 38 RESERVES (continued)

		本集團 Group							
		可轉換非累計 優先股溢價	銀行房產 重估儲備	投資 重估儲備	外匯儲備	一般儲備	保留盈餘	總計	
		普通股 溢價	重估儲備	重估儲備	重估儲備	重估儲備	重估儲備	重估儲備	
		Convertible non-cumulative preference share premium	Bank premise revaluation reserve	Investment revaluation reserve	Exchange reserve	General reserve	Retained earnings	Total	
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
於二零零四年一月一日	At 1 January 2004	1,786,686	505,496	118,816	6,080	(239)	219,200	1,021,421	3,657,460
發行股份 (附註37)	Issue of shares (Note 37)	1,155,084	-	-	-	-	-	-	1,155,084
發行代價股份予 GBH (附註37)	Issue of Consideration shares to GBH (Note 37)	693,230	-	-	-	-	-	-	693,230
股份發行支出 (附註37)	Share issue expenses (Note 37)	(26,035)	-	-	-	-	-	-	(26,035)
增加法定股本之 資本稅 (附註37)	Capital duty for the increase in authorized share capital (Note 37)	(30)	-	-	-	-	-	-	(30)
將可轉換非累計優先股 轉換為普通股 (附註37)	Conversion of convertible non-cumulative preference shares to ordinary shares (Note 37)	1,091,667	(489,370)	-	-	-	-	-	602,297
非持作買賣用途之 證券公平值變動	Change in fair value of non-trading securities	-	-	-	(79,905)	-	-	-	(79,905)
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	-	(3,069)	-	-	-	(3,069)
出售銀行房產	Disposal of bank premises	-	-	(74,029)	-	-	-	74,029	-
重估銀行房產	Revaluation of bank premises	-	-	64,069	-	-	-	-	64,069
應佔聯營公司持有之 投資物業重估收益	Share of revaluation gain of investment properties held by an associate	-	-	39	-	-	-	-	39
出售聯營公司	Disposal of an associate	-	-	-	-	239	-	-	239
匯兌差額	Exchange differences	-	-	-	-	122	-	-	122
本年度盈利	Profit for the year	-	-	-	-	-	-	760,391	760,391
遞延稅項變動 (附註33)	Change in deferred taxation (Note 33)	-	-	1,743	14,517	-	-	-	16,260
已付二零零三年末期股息	2003 final dividend paid	-	-	-	-	-	-	(247,949)	(247,949)
已付二零零四年中期股息 (附註16)	2004 interim dividend paid (Note 16)	-	-	-	-	-	-	(146,715)	(146,715)
於二零零四年十二月三十一日	At 31 December 2004	4,700,602	16,126	110,638	(62,377)	122	219,200	1,461,177	6,445,488
代表：	Representing:								
本銀行及附屬公司	Bank and subsidiaries	4,700,602	16,126	110,599	(61,569)	122	219,200	1,447,012	6,432,092
聯營公司	Associate	-	-	39	(808)	-	-	14,165	13,396
於二零零四年十二月三十一日	At 31 December 2004	4,700,602	16,126	110,638	(62,377)	122	219,200	1,461,177	6,445,488

# 賬目附註

## Notes to the Accounts

### 38 儲備 (續)

二零零四年 2004

### 38 RESERVES (continued)

		可轉換非累計 優先股溢價		銀行房產 重估儲備	本銀行 Bank			
		普通股 溢價	Convertible non-cumulative preference share	銀行房產 重估儲備 Bank premises revaluation reserve	投資 重估儲備 Investment revaluation reserve	一般儲備 General reserve	保留盈餘 Retained earnings	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零四年一月一日	At 1 January 2004	1,786,686	505,496	118,816	6,890	219,200	1,019,148	3,656,236
發行股份(附註37)	Issue of shares (Note 37)	1,155,084	-	-	-	-	-	1,155,084
發行代價股份予GBH(附註37)	Issue of Consideration shares to GBH (Note 37)	693,230	-	-	-	-	-	693,230
股份發行支出(附註37)	Share issue expenses (Note 37)	(26,035)	-	-	-	-	-	(26,035)
增加法定股本之 資本稅(附註37)	Capital duty for the increase in authorized share capital (Note 37)	(30)	-	-	-	-	-	(30)
將可轉換非累計優先股 轉換為普通股(附註37)	Conversion of convertible non-cumulative preference shares to ordinary shares (Note 37))	1,091,667	(489,370)	-	-	-	-	602,297
非持作買賣用途之證券 公平值變動	Change in fair value of non-trading securities	-	-	-	(79,905)	-	-	(79,905)
出售非持作買賣用途之證券	Disposal of non-trading securities	-	-	-	(3,069)	-	-	(3,069)
出售銀行房產	Disposal of bank premises	-	-	(74,029)	-	-	74,029	-
重估銀行房產	Revaluation of bank premises	-	-	64,069	-	-	-	64,069
本年度溢利(附註14)	Profit for the year (Note 14)	-	-	-	-	-	211,588	211,588
遞延稅項變動(附註33)	Change in deferred taxation (Note 33)	-	-	1,743	14,517	-	-	16,260
已付二零零三年末期股息	2003 final dividend paid	-	-	-	-	-	(247,949)	(247,949)
已付二零零四年中期股息(附註16)	2004 interim dividend paid (Note 16)	-	-	-	-	-	(146,715)	(146,715)
於二零零四年十二月三十一日	At 31 December 2004	4,700,602	16,126	110,599	(61,567)	219,200	910,101	5,895,061

## 賬目附註 Notes to the Accounts

### 39 現金及等同現金項目

就現金流量表而言，現金及現金等同項目包括下列由收購日期起計三個月內到期之結餘。

### 39 CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash and cash equivalents comprises the following balances with less than three months' maturity from the date of acquisition.

		本集團 Group		本銀行 Bank	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
庫存現金及銀行同業與其他金融機構之結存(附註17)	Cash and balances with banks and other financial institutions (Note 17)	896,402	1,420,330	831,788	912,911
存款證/庫券	Certificates of deposit/Treasury bills	277,623	19,997	277,623	19,997
銀行同業及其他金融機構之放款	Placements with banks and financial institutions	23,880,843	12,556,384	23,517,163	12,142,966
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	(16,564,774)	(5,553,402)	(16,574,554)	(5,263,156)
		8,490,094	8,443,309	8,052,020	7,812,718

### 40 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：

### 40 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 31 December		年內最高結餘 Maximum balance during the year	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000	2005 千港元 HK\$'000	2004 千港元 HK\$'000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	127,367	61,332	133,381	89,797

# 賬目附註

## Notes to the Accounts

### 41 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：

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
利息收入	Interest income		
– 放款(附註(i))	– Placements (Note (i))	159,706	84,689
– 利率掉期(附註(ii))	– Interest rate swaps (Note (ii))	381,392	372,906
利息支出	Interest expense		
– 存款(附註(iii))	– Deposits (Note (iii))	(569,206)	(202,906)
– 利率掉期(附註(ii))	– Interest rate swaps (Note (ii))	(352,427)	(276,236)
– 已發行存款證(附註(iv))	– Certificates of deposit issued (Note (iv))	(175,886)	(85,751)
– 借入資本(附註(v))	– Loan capital (Note (v))	(188,117)	(80,714)
期權溢價支出淨額 (附註(vi))	Net option premium expense (Note (vi))	(271)	(766)
管理費收入(附註(vii))	Management fee income (Note (vii))	6,000	6,000
證券經紀佣金收入(附註(viii))	Securities brokerage commission income (Note (viii))	14	–
服務費收入(附註(ix))	Service fee income (Note (ix))	1,441	1,983
數據處理服務費支出(附註(xii))	Data processing service fee expense (Note (xii))	(7,435)	(4,517)
物業收入(附註(x)及(xi))	Premises income (Note (x) & (xi))	5,906	–
物業支出(附註(xiii))	Premises expense (Note (xiii))	(3,631)	(6,113)
內地貸款服務費支出(附註(xiv))	PRC loan service fee expense (Note (xiv))	(972)	(656)
附屬參與銀團貸款之費用開支(附註(xv))	Fee expense on sub-participation of syndicated loan (Note (xv))	(2,700)	(2,083)

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) 此為本銀行支付最終控股公司及同系附屬公司之存款之利息支出。
- (iv) 此為本銀行發行並由最終控股公司認購之面值為500,000,000美元之存款證而向最終控股公司支付之利息支出。
- (v) 利息支出乃就本銀行發行而最終控股公司悉數認購合共495,000,000美元及1,500,000,000港元之後償浮息票據而支付予最終控股公司。

### 41 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 related party transactions with the ultimate holding company, fellow subsidiaries and associate are summarised as follows:

		2005 千港元 HK\$'000	2004 千港元 HK\$'000
利息收入	Interest income		
– 放款(附註(i))	– Placements (Note (i))	159,706	84,689
– 利率掉期(附註(ii))	– Interest rate swaps (Note (ii))	381,392	372,906
利息支出	Interest expense		
– 存款(附註(iii))	– Deposits (Note (iii))	(569,206)	(202,906)
– 利率掉期(附註(ii))	– Interest rate swaps (Note (ii))	(352,427)	(276,236)
– 已發行存款證(附註(iv))	– Certificates of deposit issued (Note (iv))	(175,886)	(85,751)
– 借入資本(附註(v))	– Loan capital (Note (v))	(188,117)	(80,714)
期權溢價支出淨額 (附註(vi))	Net option premium expense (Note (vi))	(271)	(766)
管理費收入(附註(vii))	Management fee income (Note (vii))	6,000	6,000
證券經紀佣金收入(附註(viii))	Securities brokerage commission income (Note (viii))	14	–
服務費收入(附註(ix))	Service fee income (Note (ix))	1,441	1,983
數據處理服務費支出(附註(xii))	Data processing service fee expense (Note (xii))	(7,435)	(4,517)
物業收入(附註(x)及(xi))	Premises income (Note (x) & (xi))	5,906	–
物業支出(附註(xiii))	Premises expense (Note (xiii))	(3,631)	(6,113)
內地貸款服務費支出(附註(xiv))	PRC loan service fee expense (Note (xiv))	(972)	(656)
附屬參與銀團貸款之費用開支(附註(xv))	Fee expense on sub-participation of syndicated loan (Note (xv))	(2,700)	(2,083)

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 certificates of deposit issued by the Bank and subscribed by the ultimate holding company with nominal value of US\$500,000,000.
- (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 totaling US\$495,000,000 and HK\$1,500,000,000.

41 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)

- (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價格支付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及二零零五年二月四日訂立之補充合作協議，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中國工商銀行之香港分行（「分行」）收取之費用。
- (viii) 佣金收入乃就提供證券經紀服務予同系附屬公司時所收取。
- (ix) 根據二零零二年十二月十八日訂立之外判協議及二零零五年二月四日訂立之補充外判協議，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。
- (x) 根據二零零四年十二月三十一日訂立之許可使用協議，分行就使用香港中環花園道3號中國工商銀行大廈28樓部份樓面向本銀行支付物業支出款項。
- (xi) 根據二零零四年十二月三十一日及二零零五年四月一日分別訂立之兩份許可使用協議，ICEA Services Limited就使用香港中環花園道3號中國工商銀行大廈25樓2501-2室及26樓全層向本銀行支付物業支出款項。
- (xii) 根據二零零二年二月二十一日訂立之服務協議及二零零五年二月四日訂立之補充服務協議，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。
- (xiii) 根據二零零一年七月三日訂立之合作協議、二零零五年二月四日訂立之補充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。
- (xiv) 服務費支出乃就相關中國工商銀行分行向本銀行提供協助辦理內地貸款業務。
- (xv) 費用支出乃就分行參與銀團貸款而支付。

41 RELATED PARTY TRANSACTIONS (continued)

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

- (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 3 July 2001 and the Supplemental Collaboration Agreement dated 4 February 2005, management fee income was received from the Hong Kong Branch of ICBC (the "Branch") for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing.
- (viii) Commission income was received on delivering securities brokerage services to fellow subsidiaries.
- (ix) In accordance with the Outsourcing Agreement dated 18 December 2002, and the Supplemental Outsourcing Agreement dated 4 February 2005, 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 18 December 2002.
- (x) In accordance with the Licence Agreement dated 31 December 2004, premises expense was paid by the Branch to the Bank for using a portion of floor area on the 28th floor, ICBC Tower, 3 Garden Road, Central, Hong Kong.
- (xi) In accordance with two Licence Agreements dated 31 December 2004 and 1 April 2005 respectively, premises expenses was paid by ICEA Services Limited to the Bank for using Suites 2501-2 and the 26th floor, ICBC Tower, 3 Garden Road, Central, Hong Kong.
- (xii) In accordance with Service Levels Agreement dated 21 February 2002 and the Supplemental Services Levels Agreement dated 4 February 2005, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank.
- (xiii) In accordance with the Collaboration Agreement dated 3 July 2001, the Supplemental Collaboration Agreement dated 4 February 2005 and the Licence Agreement dated 27 December 2001, premises expense was paid to the Branch for using a portion of floor area rented by the Branch.
- (xiv) Service fee was paid to related ICBC Branches for assisting the Bank in PRC loan business.
- (xv) Fee was paid to the Branch on sub-participation of syndicated loans.



41 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4,815,203,000港元(二零零四年：1,552,106,000港元)，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1,348,854,000港元(二零零四年610,000,000港元)。上述交易應佔費用2,700,000港元(二零零四年：2,083,000港元)乃於二零零五年支付予分行。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*

年內，本銀行向最終控股公司及同系附屬公司購買債券65,931,000港元(二零零四年：無)。本銀行向最終控股公司及同系附屬公司出售之債券賬面值為1,443,549,000港元(二零零四年：1,131,000,000港元)。此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「大額風險」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。於二零零五年十二月三十一日，本銀行就該項擔保大額風險所保障之資產負債表項目及資產負債表外項目涉及之金額分別達601,745,000港元及157,075,000港元(二零零四年：分別為849,196,000港元及504,212,000港元)。

41 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\$4,815,203,000 (2004: HK\$1,552,106,000) 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\$1,348,854,000 (2004: HK\$610,000,000). Fee attributable to the above transactions of HK\$2,700,000 was paid to the Branch in 2005 (2004: HK\$2,083,000). These transactions were priced based 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 debt securities of HK\$65,931,000 (2004: Nil) from the ultimate holding company and fellow subsidiaries. Debt securities of carrying value of HK\$1,443,549,000 (2004: HK\$1,131,000,000) were sold by the Bank 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 3 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 3 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 becomes unenforceable. The amount of such on-balance sheet and off-balance sheet large exposures of the Bank covered by this guarantee as at 31 December 2005 was HK\$601,745,000 and HK\$157,075,000 respectively (2004: HK\$849,196,000 and HK\$504,212,000 respectively).

# 賬目附註

## Notes to the Accounts

### 41 關連交易 (續)

#### (d) 與其他國家控制實體之交易

國家控制實體乃中國政府直接持有超過50%已發行股份或投票權，並有權控制或有能力管治其財務或營運政策的實體。然而，必須指出中國政府可能於多家中國公司持有間接權益，部分權益本身或與其他間接權益結合時可能成為控股權益。然而，該等權益不會向本集團披露，並不會於下文反映。

本集團於日常業務經營過程中與其他國家控制實體訂立銀行交易，包括貸款、存款、投資證券、貨幣市場交易及資產負債表外風險項目。該等交易於進行交易時按相關市場利率進行。

期／年末之關連交易及關連撥備之結餘，以及年內之主要關連收入及／或開支載列如下：

#### (i) 客戶貸款

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	6,239	6,507
減：減值虧損準備	Less: allowance for impairment losses	(157)	(105)
		<b>6,082</b>	6,402
年末結餘	Outstanding balance at the end of the year	7,138	6,239
減：減值虧損準備	Less: allowance for impairment losses	(82)	(157)
		<b>7,056</b>	6,082
本年度利息收入	Interest income	354	124
收回撥備	Recovery of allowance for impairment losses/provision for bad and doubtful debts	6	1

減值虧損準備僅關於個別評估金額。

### 41 RELATED PARTY TRANSACTIONS (continued)

#### (d) Transactions with other state controlled entities

The state controlled entities are those over which the PRC government directly holds over 50% of the outstanding shares or voting rights, and has the ability to control or the power to govern their financial or operational policies. It should be noted, however, the PRC government may indirectly hold interest in many PRC companies. Some of these interests may, in themselves or when combined with other indirect interest. Such interests, however, would not be known to the Group and are not reflected below.

The Group enters into banking transactions with other state controlled entities in the ordinary course of business. These include loans, deposits, investment securities, money market transactions and off-balance sheet exposures. These transactions are executed at the relevant market rates at the time of the transactions.

The outstanding balances of related party transactions and related provisions at the period/year end, and the related major income and/or expense for the period/year are as follows:

#### (i) Loans and advances to customers

The allowance for impairment losses only relates to the amount of individual assessments.

# 賬目附註

## Notes to the Accounts

### 41 關連交易 (續)

#### (d) 與其他國家控制實體之交易 (續)

##### (ii) 投資證券

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year		
– 持至到期之證券	– Held-to-maturity securities	384	557
– 備供銷售證券	– Available-for-sale securities	491	675
		<b>875</b>	1,232
年末結餘	Outstanding balance at the end of the year		
– 持至到期之證券	– Held-to-maturity securities	–	384
– 備供銷售證券	– Available-for-sale securities	588	491
		<b>588</b>	875
本年度利息收入	Interest income	12	73

##### (iii) 應收其他銀行及金融機構

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	11,279	12,024
年末結餘	Outstanding balance at the end of the year	9,559	11,279
本年度其他收入	Other income	214	113

##### (iv) 應付其他銀行及金融機構

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	15,290	20,457
年末結餘	Outstanding balance at the end of the year	22,501	15,290
本年度利息支出	Interest expense	822	288

### 41 RELATED PARTY TRANSACTIONS (continued)

#### (d) Transactions with other state controlled entities (continued)

##### (ii) Investment securities

##### (iii) Due from other banks and financial institutions

##### (iv) Due to other banks and financial institutions

# 賬目附註

## Notes to the Accounts

### 41 關連交易 (續)

#### (d) 與其他國家控制實體之交易 (續)

##### (v) 應付客戶

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	2,391	1,827
年末結餘	Outstanding balance at the end of the year	2,952	2,391
本年度利息支出	Interest expense	119	11

##### (vi) 其他

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	5,366	4,196
年末結餘	Outstanding balance at the end of the year	5,392	5,366
本年度其他支出	Other expenses	77	25

##### (vii) 資產負債表外風險

		2005 百萬港元 HK\$'million	2004 百萬港元 HK\$'million
年初結餘	Outstanding balance at the beginning of the year	16,516	18,203
年末結餘	Outstanding balance at the end of the year	17,053	16,516

### 41 RELATED PARTY TRANSACTIONS (continued)

#### (d) Transactions with other state controlled entities (continued)

##### (v) Due to customer

##### (vi) Others

##### (vii) Off balance sheet exposures

## 賬目附註 Notes to the Accounts

### 42 收購附屬公司

於二零零五年八月十二日，本集團收購位於中國之華商銀行100%股本。所收購公司於二零零五年八月十二日至十二月三十一日期間為本集團貢獻經營溢利4,900,000港元。

所收購資產及負債之詳情及由此所產生之商譽如下：

		千港元 HK\$'000
現金及現金等同項目	Cash and cash equivalents	645,617
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	948
客戶貸款	Loans and advances to customers	782,276
物業及設備(附註28)	Property, Plant and Equipment (Note 28)	64,432
其他資產	Other assets	11,090
銀行同業及其他金融機構 之存款及結餘	Deposits from banks and other financial institutions	(777,440)
客戶存款	Deposits from customers	(18,690)
其他負債	Other liabilities	(38,680)
商譽	Goodwill	41,164
		710,717
收購成本	Cost of acquisitions	(3,531)
加：所收購附屬公司之現金及 現金等同項目	Add: Cash and cash equivalents in subsidiary acquired	645,617
收購所產生之現金流量	Cash inflow on acquisition	642,086

### 43 結算日後事項

#### 收購有關中國工商銀行股份有限公司香港分行信用卡業務之應收款項、利益及其他輔助資產

於二零零六年二月二十一日，本銀行與中國工商銀行訂立一份買賣協議，據此，本銀行同意向中國工商銀行收購(1)於完成日期中國工商銀行香港分行之港元信用卡戶口名下之所有信用卡應收款項及信用卡相關分期貸款應收款項；(2)中國工商銀行香港分行與信用卡持有人就上述信用卡應收款項及上述分期貸款應收款項訂立之信用卡會員協議及分期貸款協議項下之一切利益；及(3)若干信用卡相關設備、信用卡積分換購禮品及使用中國工商銀行香港分行之前用於處理信用卡相關數據之若干軟件程序之利益。

### 42 ACQUISITION OF SUBSIDIARY

On 12 August 2005, the Group acquired 100% of the share capital of Chinese Mercantile Bank in China. The acquired company contributed operating profit of HK\$4.9 million to the Group for the period from 12 August to 31 December 2005.

The details of the assets and liabilities acquired and goodwill arising are as follows:

### 43 EVENTS AFTER THE BALANCE SHEET DATE

#### Acquisition of receivables, benefits and other ancillary assets relating to the credit card business of Industrial and Commercial Bank of China Limited, Hong Kong Branch

On 21 February 2006, the Bank entered into a sale and purchase agreement with ICBC under which the Bank agreed to purchase from ICBC (1) all the credit card receivables under the Hong Kong dollar credit card accounts and the credit card related instalment loan receivables of ICBC, Hong Kong Branch as at the completion date, (2) all the benefits under the cardmembers' agreements and instalment loan agreements in relation to the above credit card receivables and the above instalment loan receivables made between ICBC, Hong Kong Branch and the cardholders; and (3) certain credit card related equipment, credit card bonus points redemption gifts and the benefit to use certain software programs previously used by ICBC, Hong Kong Branch in processing credit card related data.

### 43 結算日後事項 (續)

收購有關中國工商銀行股份有限公司香港分行信用卡業務之應收款項、利益及其他輔助資產 (續)

應付中國工商銀行之現金代價應為下列各項之總和：

1. 於完成日期結束時以上述信用卡應收款項及上述分期貸款應收款項之賬面值總額，扣除任何信貸結餘總額；
  2. 設備及禮品於完成日期結束時之賬面值；及
  3. 於完成日期結束時信用卡業務之商業商譽 1,000,000港元；
- 減
4. 中國工商銀行於完成日期結束時就信用卡累計積分之責任之價值；及
  5. 截至完成日期結束時為止減值撥備之累計總金額。

根據於二零零五年十二月三十一日之未經審核管理賬目，代價之估計金額約為56,249,000港元。完成計劃將不遲於二零零六年三月二十六日發生。

### 44 最終控股公司

中國工商銀行乃本銀行之最終控股公司。經中國國務院批准，中國工商銀行已於二零零五年十月二十八日整體改建為一家於中國成立之股份有限公司，並更名為「中國工商銀行股份有限公司」。

### 45 財務報告之批准

本財務報告於二零零六年三月二十一日經董事會批准。

### 43 EVENTS AFTER THE BALANCE SHEET DATE (continued)

**Acquisition of receivables, benefits and other ancillary assets relating to the credit card business of Industrial and Commercial Bank of China Limited, Hong Kong Branch (continued)**

The cash consideration payable to ICBC shall be the aggregate of the following as at the end of the completion date:

1. the total of the book value of the above credit card receivables and the above instalment loan receivables, net of the aggregate amount of any credit balances;
  2. the book value of the equipment and the gift items; and
  3. HK\$1 million representing the commercial goodwill of the credit card business;
- Less
4. the value of ICBC's obligation in respect of bonus points accumulated in respect of the credit cards; and
  5. the total accumulated amount of provision for impairment.

The estimated amount of the consideration based on the unaudited management accounts as at 31 December 2005 is approximately HK\$56,249,000. Completion is scheduled to take place by no later than 26 March 2006.

### 44 ULTIMATE HOLDING COMPANY

ICBC is the ultimate holding company of the Bank. With the approval of the State Council of the PRC, ICBC has been reorganised into a joint stock company with limited liability in the PRC and was renamed Industrial and Commercial Bank of China Limited on 28 October 2005.

### 45 APPROVAL OF ACCOUNTS

The accounts were approved by the Board of Directors on 21 March 2006.

## 附加財務資料 Supplementary Financial Information

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.

### 1 資本充足比率及流動資金比率

### 1 CAPITAL ADEQUACY AND LIQUIDITY RATIOS

		2005	2004
資本充足比率	Capital adequacy ratio	15.8%	17.4%
經調整資本充足比率	Adjusted capital adequacy ratio	15.7%	17.4%
流動資金比率	Liquidity ratio	36.5%	37.8%

資本充足比率指本銀行、華比銀行、ICBC (Asia) Nominee Limited、ICBCA (C.I.) Limited及友聯中國業務管理有限公司於二零零四年十二月三十一日及本銀行、ICBC Asia Wa Pei Limited (前稱華比銀行)、ICBC (Asia) Nominee Limited、ICBCA (C.I.) Limited、友聯中國業務管理有限公司及華商銀行於二零零五年十二月三十一日按香港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, Belgian Bank, ICBC (Asia) Nominee Limited, ICBCA (C.I.) Limited and UB China Business Management Company Limited as at 31 December 2004, and the Bank, ICBC Asia Wa Pei Limited (formerly known as Belgian Bank), ICBC (Asia) Nominee Limited, ICBCA (C.I.) Limited, UB China Business Management Company Limited and Chinese Mercantile Bank as at 31 December 2005, computed in accordance with the Third Schedule of the Hong Kong Banking Ordinance.

經調整資本充足比率指本銀行、華比銀行、ICBC (Asia) Nominee Limited、ICBCA (C.I.) Limited及友聯中國業務管理有限公司於二零零四年十二月三十一日及本銀行、ICBC Asia Wa Pei Limited、ICBC (Asia) Nominee Limited、ICBCA (C.I.) Limited、友聯中國業務管理有限公司及華商銀行於二零零五年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, Belgian Bank, ICBC (Asia) Nominee Limited, ICBCA (C.I.) Limited and UB China Business Management Company Limited as at 31 December 2004, and the Bank, ICBC Asia Wa Pei Limited, ICBC (Asia) Nominee Limited, ICBCA (C.I.) Limited, UB China Business Management Company Limited and Chinese Mercantile Bank as at 31 December 2005, 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 31 December.

流動資金比率為本銀行及華比銀行截至二零零四年十二月三十一日止年度及本銀行及華商銀行截至二零零五年十二月三十一日止年度之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計算，並已遵照香港銀行條例附表四而編製。

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 Belgian Bank for the year ended 31 December 2004, and of the Bank and Chinese Mercantile Bank for the year ended 31 December 2005, computed in accordance with the Fourth Schedule of the Hong Kong 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：

### 2 COMPONENTS OF CAPITAL BASE AFTER DEDUCTIONS

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

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
核心資本：	Core capital:		
繳足普通股股本	Paid up ordinary share capital	2,242,518	2,095,930
普通股溢價	Ordinary share premium	5,323,893	4,700,602
可轉換優先股股份溢價	Convertible preference share premium	16,126	16,126
儲備	Reserves	1,404,323	1,309,690
扣除：商譽	Deduct: Goodwill	(936,520)	(870,514)
		<b>8,050,340</b>	7,251,834
合資格附加資本：	Eligible Supplementary capital:		
土地及土地權益之重估儲備	Reserves on revaluation of land and interests in land	18,917	77,420
非持作買賣用途之證券 重估儲備	Reserves on revaluation of holding of securities not held for trading purpose	(67,821)	(2,390)
一般呆賬準備金	General provision for doubtful debts	-	503,535
已減值資產之組合減值準備 及法定儲備	Collective impairment allowances for impaired assets and regulatory reserves	561,611	-
永久後償債務	Perpetual subordinated debts	1,930,612	1,932,904
有限期後償債務	Term subordinated debts	3,408,163	3,415,325
合資格附加資本總額	Total eligible supplementary capital	<b>5,851,482</b>	5,926,794
扣減前之資本基礎總額	Total capital base before deductions	<b>13,901,822</b>	13,178,628
扣除：	Deductions:		
持有附屬公司或控股公司之股份	Shareholdings in subsidiaries or holding company	(28,806)	(15,202)
對關連公司之風險承擔	Exposures to connected companies	(580,761)	(578,761)
持有非附屬公司百分之二十 或以上之股權	Equity investment of 20% or more in non-subsidiary companies	(14,508)	(14,508)
		<b>(624,075)</b>	(608,471)
扣減後之資本基礎總額	Total capital base after deductions	<b>13,277,747</b>	12,570,157



## 附加財務資料 Supplementary Financial Information

### 3 外幣持盤量

倘每種貨幣佔總倉盤淨額10%或以上均為外幣時，須披露外幣倉盤淨額。

二零零五年  
十二月三十一日

港元等值	Equivalent in Hong Kong dollars	本集團 Group					總計 Total
		美元 US\$ HK\$'000	歐元 Euro HK\$'000	日圓 JPY HK\$'000	澳元 AUD HK\$'000	人民幣 RMB HK\$'000	
現貨資產	Spot assets	45,309,000	-	1,806,000	-	274,000	47,389,000
現貨負債	Spot liabilities	(54,237,000)	-	(227,000)	-	(193,000)	(54,657,000)
遠期買入	Forward purchases	17,817,000	-	420,000	-	1,485,000	19,722,000
遠期賣出	Forward sales	(8,349,000)	-	(1,921,000)	-	(1,508,000)	(11,778,000)
期權盤淨額	Net option position	(16,000)	-	(1,000)	-	-	(17,000)
長盤淨額	Net long position	524,000	-	77,000	-	58,000	659,000

二零零四年  
十二月三十一日

港元等值	Equivalent in Hong Kong dollars	本集團 Group					總計 Total
		美元 US\$ HK\$'000	歐元 Euro HK\$'000	日圓 JPY HK\$'000	澳元 AUD HK\$'000	人民幣 RMB HK\$'000	
現貨資產	Spot assets	35,587,000	3,964,000	-	3,219,000	175,000	42,945,000
現貨負債	Spot liabilities	(51,425,000)	(1,852,000)	-	(3,178,000)	(116,000)	(56,571,000)
遠期買入	Forward purchases	27,449,000	482,000	-	131,000	1,296,000	29,358,000
遠期賣出	Forward sales	(11,622,000)	(2,598,000)	-	(159,000)	(1,294,000)	(15,673,000)
(短)/長盤淨額	Net (short)/long position	(11,000)	(4,000)	-	13,000	61,000	59,000

期權盤淨額乃採用香港金融管理局批准之「模式使用者」方法計算。

The net options position is calculated using the model user approach which has been approved by the Hong Kong Monetary Authority.

## 附加財務資料 Supplementary Financial Information

### 4 分類資料

#### (a) 客戶貸款

##### (i) 按行業分類之客戶貸款總額

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong		
工商及金融	Industrial, commercial and financial		
– 物業發展	– Property development	4,202,630	2,694,880
– 物業投資	– Property investment	10,554,322	8,347,495
– 金融企業	– Financial concerns	3,709,737	4,022,477
– 股票經紀	– Stockbrokers	91,305	19,159
– 批發及零售業	– Wholesale and retail trade	1,665,212	2,306,936
– 土木工程	– Civil engineering works	830,649	665,885
– 製造業	– Manufacturing	6,195,831	6,354,464
– 運輸及運輸設備	– Transport and transport equipment	9,323,538	8,555,892
– 電力、煤氣及通訊	– Electricity, gas and telecommunications	1,140,181	1,378,126
– 酒店、住宿及飲食業	– Hotels, boarding house and catering	1,232,911	2,070,985
– 其他	– Others	5,136,568	4,825,332
個人	Individuals		
– 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	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	130,242	128,481
– 購買其他住宅物業之貸款	– Loans for the purchase of other residential properties	11,447,846	12,512,124
– 信用卡貸款	– Credit card advance	51,198	63,315
– 其他	– Others	980,815	1,038,187
貿易融資	Trade finance	5,501,227	4,547,376
在香港以外使用之貸款	Loans for use outside Hong Kong	6,105,075	659,543
		<b>68,299,287</b>	60,190,657

(ii) 按區域分類之客戶貸款總額  
於二零零五年十二月三十一日及二零零四年十二月三十一日，本集團90%以上客戶貸款、減值／不履約及逾期貸款之交易方均位於香港。編撰本分析時，並未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) Loans and advances to customers

##### (i) Gross loans and advances to customers by industry sectors

(ii) Gross loans and advances to customers – By geographical areas  
At 31 December 2005 and 31 December 2004, over 90% of the Group's loans and advances to customers, impaired/non-performing loans and overdue loans were made to counterparties located in Hong Kong. In determining this analysis, it has not been taken into account of transfer of risk with respect to claims guaranteed by a party in a country different from that of the counterparty.

## 附加財務資料 Supplementary Financial Information

### 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，已計及與交易方處於不同國家之另一方所作擔保之任何轉移風險。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 any transfer of risk with respect to claims guaranteed by a party in a country different from that of the counterparty. 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
於二零零五年十二月三十一日	<b>As at 31 December 2005</b>				
亞太區 (不包括香港)	Asia Pacific excluding Hong Kong	10,659	483	8,569	19,711
北美及南美	North and South America	1,001	438	5,776	7,215
中東及非洲	Middle East and Africa	609	-	792	1,401
歐洲	Europe	20,334	97	1,049	21,480
於二零零四年十二月三十一日	As at 31 December 2004				
亞太區 (不包括香港)	Asia Pacific excluding Hong Kong	12,045	569	4,702	17,316
北美及南美	North and South America	838	303	3,865	5,006
歐洲	Europe	9,698	2,146	1,181	13,025

## 附加財務資料 Supplementary Financial Information

### 5 逾期、重整貸款及收回資產

(a) 本集團客戶貸款之逾期部份總額分析如下：

### 5 OVERDUE, RESCHEDULED ADVANCES AND REPOSSESSED ASSETS

(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 總貸款	百分比 of	抵押品市值 Market value of collateral	有抵押 金額 Secured amount	無抵押 金額 Unsecured amount	個別 減值準備 Individual impairment allowance	專項撥備 Specific provision
		千港元 HK\$'000	advances to customers	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零五年 十二月三十一日	At 31 December 2005							
六個月或以下但 超過三個月	Six months or less but over three months	105,922	0.2%	50,134	26,060	79,862	41,454	-
一年或以下但 超過六個月	One year or less but over six months	94,553	0.1%	22,797	12,039	82,514	69,171	-
超過一年	Over one year	136,180	0.2%	21,114	13,326	122,854	107,994	-
		336,655	0.5%	94,045	51,425	285,230	218,619	-
於二零零四年 十二月三十一日	At 31 December 2004							
六個月或以下但 超過三個月	Six months or less but over three months	35,488	0.1%	44,299	28,544	6,944	-	8,311
一年或以下但 超過六個月	One year or less but over six months	17,875	0.0%	21,287	14,308	3,567	-	4,133
超過一年	Over one year	425,329	0.7%	126,326	109,407	315,922	-	253,572
		478,692	0.8%	191,912	152,259	326,433	-	266,016

## 附加財務資料 Supplementary Financial Information

### 5 逾期、重整貸款及收回資產 (續)

(b) 本集團商業票據之逾期部份  
總額分析如下：

		本集團 Group						
		佔客戶貸款 總貸款	百分比 of	抵押品市值 Market value of	有抵押 金額 Secured amount	無抵押 金額 Unsecured amount	個別 減值準備 Individual impairment allowance	專項撥備 Specific provision
		千港元 HK\$'000	advances to customers	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零零五年 十二月三十一日	At 31 December 2005							
六個月或以下但 超過三個月	Six months or less but over three months	1,440	0.0%	2,295	1,440	–	1,440	–
一年或以下但 超過六個月	One year or less but over six months	1,864	0.0%	–	–	1,864	1,962	–
超過一年	Over one year	–	0.0%	–	–	–	–	–
		3,304	0.0%	2,295	1,440	1,864	3,402	–
於二零零四年 十二月三十一日	At 31 December 2004							
六個月或以下但 超過三個月	Six months or less but over three months	–	–	–	–	–	–	–
一年或以下但 超過六個月	One year or less but over six months	–	–	–	–	–	–	–
超過一年	Over one year	–	–	–	–	–	–	–
		–	–	–	–	–	–	–

於二零零五年十二月三十一日及二零零四年  
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及債券。

### 5 OVERDUE, RESCHEDULED ADVANCES AND REPOSSESSED ASSETS (continued)

(b) The gross amount of the Group's trade bills which have been overdue  
are analysed as follows:

At 31 December 2005 and 31 December 2004, there were no  
advances to banks and other financial institutions and debt securities  
which were overdue for over three months.

## 附加財務資料 Supplementary Financial Information

### 5 逾期、重整貸款及收回資產 (續)

#### (c) 重整貸款

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
重整客戶貸款	Rescheduled advances to customers	68,749	115,945
		0.1%	0.2%

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。

於二零零五年十二月三十一日及二零零四年十二月三十一日，並無重整銀行同業及其他金融機構之貸款。

#### (d) 其他逾期資產

		本集團 Group	
		2005 千港元 HK\$'000	2004 千港元 HK\$'000
應計利息	Accrued interest		
– 六個月或以下但超過三個月	– Six months or less but over three months	105	299
– 一年或以下但超過六個月	– One year or less but over six months	–	193
– 超過一年	– Over one year	2	188
		107	680
重整資產	Rescheduled assets	152	370
		259	1,050

#### (e) 收回資產

於二零零五年十二月三十一日，本集團之收回資產之估計市值為9,110,000港元（二零零四年：25,003,000港元）。

### 5 OVERDUE, RESCHEDULED ADVANCES AND REPOSSESSED ASSETS (continued)

#### (c) Rescheduled advances

本集團  
Group

	2005 千港元 HK\$'000	佔客戶貸款 百分比 Percentage of advances to customers	2004 千港元 HK\$'000	佔客戶貸款 百分比 Percentage of advances to customers

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 31 December 2005 and 31 December 2004, there were no rescheduled advances to banks and other financial institutions.

#### (d) Other overdue assets

本集團  
Group

2005 千港元 HK\$'000	2004 千港元 HK\$'000

#### (e) Repossessed assets

At 31 December 2005, the estimated market value of the repossessed assets of the Group amounted to HK\$9,110,000 (2004: HK\$25,003,000).

### 6 風險管理

本集團已釐定一系列關於辨識、釐定、控制及監察風險因素(包括信貸、流動資金、市場、息率、營運和法律及規管風險)之策略及步驟。管理層及相關功能委員會定期評審該等策略及步驟，而本集團之內部稽核部亦會進行定期審查，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。管理層編製各項信貸政策及系統以識辨、釐定及監控各項信貸風險。該過程確保本集團對信貸持審慎態度，及早察覺及解決其潛在問題，使損失降至最低。隨著合併後本銀行擴大對中小企業之借貸業務，本銀行採取或修訂適合此等風險監控之信貸政策及實務，以維持有利之信貸水平及配合本銀行日漸滲入中小企業領域之方向。

本集團高層次之信貸政策方針，由相關功能委員會負責制定、審閱及定期更新，至於重大問題則由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。所有該等信貸政策、程序及慣例(隨著不斷改進、更新、審核及修訂)被列入信貸審批政策及補充借貸產品手冊以供內部控制及規管。鑑於Basel II資本協定將於二零零七年實施，本集團已調整信貸風險管理慣例，以符合香港金融管理局相關指引條例。

信貸授權乃授予個別批核人，以維持效率及競爭性。除小企業貸款及消費貸款外，概無任何商業批核人可單獨審批任何貸款。本集團一般要求「雙重」審批程序，而貸款建議須得到業務部門及信貸功能部之共同審批。信貸功能部批核人於本銀行之信貸委員會亦派有代表，而信貸委員會負責審批所有信貸政策及大額貸款。只有已獲信貸委員會審批之貸款建議才會於有需要時呈交行政總裁批核。

### 6 RISK MANAGEMENT

The Group has established policies and procedures for the identification, measurement, control and monitoring of risk factors (including credit, liquidity, market, interest rate, operational, legal and compliance risks). The management and the relevant functional committees review these policies and procedures on a regular basis, and the Group's Internal Audit Department also performs regular checks to ensure due 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 Group's resources employed. The management has set credit policies and system to identify, measure, monitor and control risks inherent in the operation of various lending business. This process ensures prudence and enables potential problems to be detected and tackled earlier than otherwise, thereby minimizing business loss. With the enlarged lending operation of the Bank to SMEs after merging, credit policies and practice apposite to their risk monitoring are adopted or modified to maintain the desired credit standard and to cope with the Bank's increasing penetration into the SME sector.

High-level credit policies of the Group are set, reviewed and constantly updated by the relevant functional committees, and for prominent issues, by the Board of Director to take balanced accounts of the dynamic market situation, regulatory development, the Group's usual prudent lending practices and the latest business strategies. All these credit policies, processes and practices, as they are developed, updated, reviewed and revised, are written into Credit Manuals and supplementary lending product manuals for internal control and compliance purposes. Given the Basel II capital accord to be implemented in 2007, the Group has been adjusting its credit risk management practice in line with relevant guidelines releases of the Hong Kong Monetary Authority.

Credit authorities are delegated to individual approvers for maintaining efficiency and competitiveness. Except for small business loans and consumer loans, no business originator can singly approve any loan. The Group generally requires 'dual' approval whereby loan proposals shall require the approval by the Business Line and Credit Function jointly. Credit Function approvers also sit prominently in the Bank's Credit Committee, which approve all credit policies and large loans. Only the loan proposals approved by Credit Committee would be submitted to CEO's signature where it is needed.

## 6 風險管理 (續)

### (a) 信貸風險管理 (續)

信貸風險管理部門乃本銀行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，務求信貸過程符合管理層制訂之信貸政策及指引。除獨立信貸評估及分層審批過程外，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，本銀行信貸風險管理部直接向獨立於業務之副總經理負責。

管理層竭盡所能，致力監控貸款組合之質素及行為。本集團於二零零零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。新15級制度基於Basel II要求而制定並於合併後投入運作，以整合兩家銀行合併前各自已存在之信貸評級模式。經過多年內部數據累積後，預期本集團將可更進一步利用信貸統計數據，計算拖欠還款之機會率，及實踐其他信貸風險管理程序（而新信貸評級模式將成為其主要部分）。

### (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現金流，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，並經由相關功能委員會審閱，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，務求讓財資部及相關功能委員會按照市況波動迅速行動，並且及時實行應變計劃。本集團按時做壓力測試，以評估或然融資需求及採取相應補救措施。本集團繼續發掘及拓展多項融資渠道，以充分把握業務擴充機會。母公司中國工商銀行在加強本銀行流動資金能力上提供之支持，足證本銀行有雄厚資金實力。於截至二零零五年十二月三十一日，本集團擁有總額達約二百五十億港元已發行存款證，為長期資金提供抵押。

二零零五年之流動資金狀況依然充裕，平均流動資金比率為36.5%（二零零四年平均：37.8%），遠高於最低25%之法定要求。

## 6 RISK MANAGEMENT (continued)

### (a) Credit risk management (continued)

Credit Risk Management Department is the centralized department in the Bank mandated to carry out credit policies. It performs independent credit assessment, post-approval credit administration and other credit control functions to ensure that the credit process complies with 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, the Credit Risk Management Department of the Bank has a direct reporting line 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 risk grading system was first introduced in the last quarter of 2000 to track the health of the Group's loan portfolio. A new 15-grade credit rating system built on Basel II – complaint attributes is adopted after the merger to align the two separate credit rating models of the two Banks that existed before the merger. With internal data being constantly enriched through years of experience, it is expected that the Group could make further use of the credit statistics to profile and track down credit risk migration, to measure loan default probabilities and to practise other credit risk management processes, of which the new credit rating model is substantially an integral part.

### (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 adequate cash flows to meet all financial obligations under both normal and contingency circumstances in a cost-effective manner and within regulatory requirements. To manage liquidity risk, the Group has established asset and liquidity management policies which are reviewed by the relevant functional committees, with prominent issues approved by the Board of Directors. Liquidity is also managed and forecast on a daily basis to enable Treasury and Markets ("T&M") and the relevant functional committee to act proactively according to changing market conditions and to implement contingency plans on a timely basis. Stress tests are regularly performed to assess contingent funding needs, for which corresponding remedial measures are planned. The Group continues to explore and diversify funding channels to capitalise on opportunities for the Group's business expansion. Concrete funding availability is proven from the parent company, ICBC in strengthening our liquidity capability. As at 31 December, 2005, the Group has a total of approximately HKD25 billion certificates of deposit issued to secure longer term funding.

The liquidity position remained affluent throughout 2005 with an average liquidity ratio at 36.5% (Average for 2004: 37.8%), which was well above the statutory requirement of 25%.



6 風險管理 (續)

(c) 資本管理

本集團透過管理其資本，以有效執行其策略性業務計劃，及支持其增長及投資。本集團於二零零五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。本集團於二零零五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9.6%及15.7%。本集團不時調整其業務策略以優化其風險回報組合。

(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外匯、債券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之持倉額。

各類交易之市場風險乃按照管理層及資產及負債管理委員會(「資產及負債委員會」)制定之風險限額及指引進行管理，而重要事宜則由董事會審批。有關風險按照倉盤、止蝕、風險價值、敏感程度、對沖值、伽瑪系數等限額之基準衡量及監察。每日之風險監管由獨立之中怡風險管理部進行，確保所有交易活動均於許可的限額內進行。本集團之市場風險由資產及負債委員會及風險管理委員會審核，所有超出限額之例外情況將會向資產及負債委員會匯報，並會定期進行壓力測試以估計極端市況下可能造成之損失。本集團之稽核部亦會就交易活動作出定期審查及測試，以確保符合所有內部指引。

此外，多項可靠的財資系統已獲採用，以進一步加強監管及監管各個職能。

於截至二零零五年十二月三十一日止期間，本集團源自市場風險相關業務之平均每日收益為324,000港元(二零零四年：130,000港元)，而每日收益之標準偏差為573,000港元(二零零四年：484,000港元)。本集團逐步增加其市場風險活動，以輔補一直以來依賴貸款資產帶來收入。

6 RISK MANAGEMENT (continued)

(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 as at 31 December 2005 remained strong, with capital adequacy ratios well above the regulatory requirements. The Group's adjusted Tier 1 and total capital adequacy ratios were 9.6% and 15.7%, respectively as at 31 December 2005. The Group adjusts its business strategy from time to time to optimize its risk-return profile.

(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 and derivatives. Most off-balance sheet derivative positions arise from the execution of customer-related orders and positions taken for hedging purpose.

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the management and the Asset and Liability Management Committee ("ALCO"), and for prominent issues, by the Board of Directors. Exposures are measured and monitored against limits on positions, stop-loss, value-at-risk, sensitivity, delta, gamma, etc. Daily risk monitoring is carried out by an independent Middle Office Department, which ensures all dealing activities are conducted within approved limits. The Group's market risk exposures are reviewed by the ALCO and the Risk Management Committee. All exceptions to limits are reported to the ALCO. Stress tests are performed regularly to estimate the possible losses under extreme circumstances. The Group's Internal Audit Department also performs regular review and testing on dealing activities to ensure compliance with all internal guidelines.

Besides, various reputable treasury systems are being used to further strengthen the functions of control and monitoring.

The average daily revenue earned from the Group's market risk related activities during the period ended 31 December, 2005 was HK\$324,000 (2004: HK\$130,000) and the standard deviation for such daily revenue was HK\$573,000 (2004: HK\$484,000). The Group gradually increases its market risk activities to complement its conventional reliance on loan assets for revenue.

6 風險管理 (續)

(d) 市場風險管理 (續)

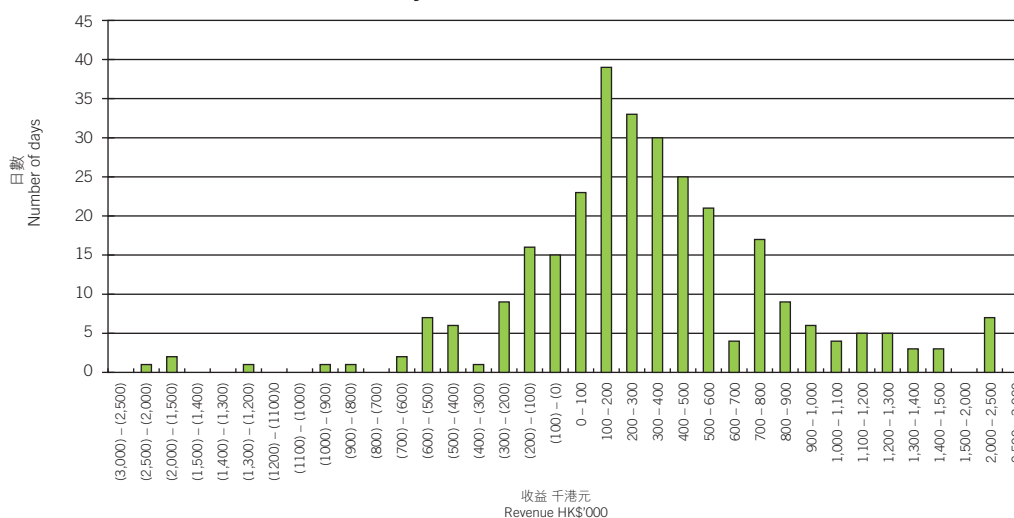
下列統計圖表列示本集團源自市場風險活動之每日收益於二零零五年及二零零四年之分佈情況。

6 RISK MANAGEMENT (continued)

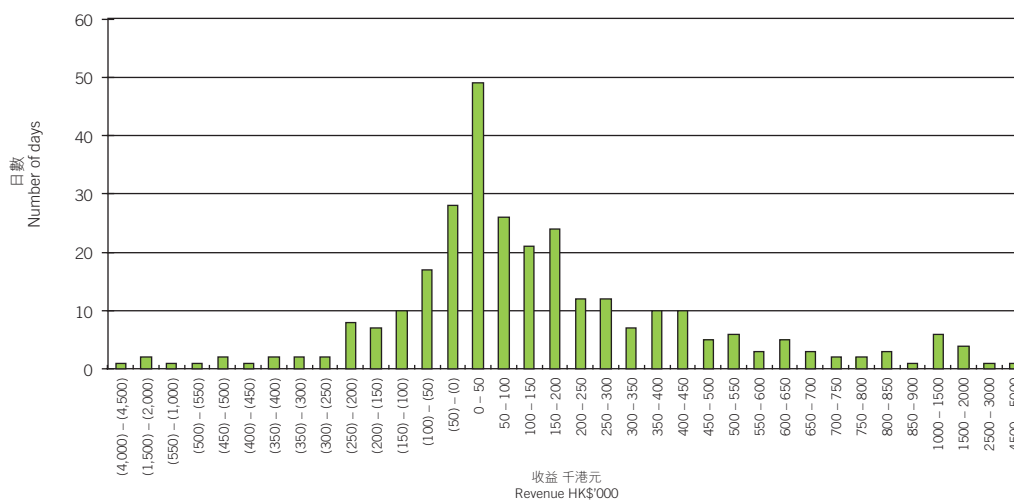
(d) Market risk management (continued)

The following histograms show the frequency distribution of daily revenues related to market risk activities of the Group in 2005 and 2004.

截至二零零五年十二月三十一日止年度  
For the year ended 31 December 2005



截至二零零四年十二月三十一日止年度  
For the year ended 31 December 2004



6 風險管理 (續)

(e) 利率風險管理

利率風險乃指由於市場利率變動而對本集團盈利狀況造成不利影響之風險。利率風險主要源自期限錯配和計息資產及負債及收益曲線變動。利率風險亦根據資產及負債委員會批准及監控之風險限制管理，中裕風險管理部亦會參與。

本集團透過資產負債表內和外之利率對沖工具管理其利率風險。對沖業務之有效性定期根據香港會計準則第39號之規定定期進行評估。本集團之利率風險倉盤進一步定期報告予風險管理委員會並由其仔細審查。

用以購買港元資產之外幣資金，一般會採用掉期或遠期貨幣兌換合約，以中和外匯風險。

(f) 營運風險管理

營運風險管理指因不足夠或失誤之內部程序、人員、系統及外部事件而造成突如其來之財務虧損之風險。每家商業機構均存在營運風險，分佈於各個不同層面。已採取更多之措施識別及理解程序中的相關營運風險。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，加上應變計劃及定期測試，可減低該等風險。此外，本集團之稽核部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及不完善的地方。

(g) 法律及規管風險管理

法律及規管風險乃本集團因違反或不符所有與經營業務有關之適用法律、規則、內部政策而可能遭受之法律及法規制裁、財務虧損或名譽損失。

法律及合規職員就法律及法規發展給予管理層意見及協助其建立政策、程序及監控系統以確保符合法律及法規要求。該等職員會執行定期合規檢查，以使本集團能識別任何潛在違規事項及及時採取補救措施。該等職員亦每月發佈公告及至少每季度安排培訓以豐富全體職員法律及法規規定之知識，並就違規事項及法律及法規發展向風險管理委員會作出定期報告。

6 RISK MANAGEMENT (continued)

(e) Interest rate risk management

Interest rate risk is the risk that the Group's position may be adversely affected by a change in market interest rates. Interest rate risk arises mainly from the maturity mismatch of interest bearing assets and liabilities and yield curve movement. Interest rate risk exposure is managed within risk limits approved and monitored by ALCO with the participation of the Middle Office Department.

The Group manages its interest rate risk by way of entering into on or off balance sheet interest risk hedging instruments. The effectiveness of the hedging activities is assessed regularly in accordance with the Hong Kong Accounting Standard 39. The Group's interest rate risk position is further regularly reported to and scrutinized by the Risk Management Committee.

Foreign currency funding used to fund Hong Kong dollar assets is normally hedged using currency swaps or forward exchange contracts to neutralize foreign exchange risk.

(f) Operational risk management

Operational risk is the risk of unexpected financial losses resulting from inadequate or failed internal processes, people, systems and from external events. It is inherent to every business organization and covers a wide spectrum of issues. Enhanced efforts in identifying and understanding the underlying operational risks in processes are taken. Such risk is mitigated through the implementation of comprehensive internal control systems, adequate insurance cover, offshore computer back-up sites and contingency plans with periodic drills. The Group's Internal Audit Department also plays an important role in detecting any deviations from operating procedures and identifying weaknesses at all operating levels independently and objectively.

(g) Legal and compliance risk management

Legal and compliance risk is the prospective risk of legal and regulatory sanctions, financial loss, or reputation loss that the Group may suffer as a result for violations of, or non-compliance with, all applicable laws, regulations, internal policies with respect to the conduct of business.

Legal and compliance staff members advise the management on the legal and regulatory developments and assist them in establishing policies, procedures and monitoring program to ensure compliance with the legal and regulatory requirements. They conduct regular compliance checking so that the Group can identify any potential non-compliance issue and take remedial action on a timely basis. They also issue monthly bulletin and arrange training at least quarterly to enrich the knowledge of all staff in the legal and regulatory requirements. Furthermore, regular reports on non-compliance issue and the legal and regulatory developments are made to the Risk Management Committee.

# 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」)定於二零零六年四月二十七日(星期四)上午十時正假座香港中環花園道三號中國工商銀行大廈三十三樓舉行股東週年大會，以討論下列事項：

- 一、省覽截至二零零五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、通過截至二零零五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)根據本銀行組織章程細則不時進行之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
- (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之期間：

- (i) 本銀行下屆股東週年大會結束時；

**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 33/F., ICBC Tower, 3 Garden Road, Central, Hong Kong on Thursday, 27 April 2006 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 31 December 2005.
2. To declare a final dividend.
3. To elect Directors.
4. To approve the payment of Directors' fees for the year ended 31 December 2005.
5. To appoint PricewaterhouseCoopers as the Auditors of the Bank and to authorize 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
- (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;

# 股東週年大會通告

## Notice of Annual General Meeting

- (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之期間：

- (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。」

八、「動議待載列於召開本大會之通告(「本通告」)(本決議案為其一部份)內之第六及第七項普通決議案獲通過後，擴大根據本通告所載列之第六項決議案

- (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
- (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.”

8. “THAT, conditional upon 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 general mandate granted to the Directors of the Bank and for the time being in force to exercise the

# 股東週年大會通告

## Notice of Annual General Meeting

所授予本銀行董事根據其時生效之一般性授權，以配發、發行及處理本銀行額外股份之權力，將相當於本銀行根據本通告所載列之第七項決議案所授出之授權而購回之本銀行股本之股份總面值納入其中，惟購回股份之數額不得超過本銀行於決議案通過之日已發行股本面值總額之10%。」

承董事會命  
公司秘書  
鄭佩玲

香港，二零零六年三月二十一日

附註：

- (a) 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。
- (b) 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四十八小時前交回本銀行之股份過戶登記處，登捷時有限公司，地址為香港灣仔皇后大道東二十八號金鐘匯中心二十六樓，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。
- (c) 本銀行將由二零零六年四月二十一日（星期五）至二零零六年四月二十七日（星期四）（包括首尾兩天），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，須於二零零六年四月二十日（星期四）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，地址為香港灣仔皇后大道東二十八號金鐘匯中心二十六樓。
- (d) 一份載有關於重選董事之詳情以及香港聯合交易所有限公司證券上市規則（「上市規則」）規定之有關第七項普通決議案之說明函件，將連同本銀行二零零五年年報一併寄發予本銀行之股東。
- (e) 就上述第六及第七項普通決議案，本銀行現正按照公司條例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之一般授權購回之股份數目（詳情載述於第六、七及八項普通決議案）。

於本通告刊發日期，董事會成員包括執行董事朱琦先生、黃遠輝先生及張懿先生，非執行董事姜建清博士、王麗麗女士、陳愛平先生及Damis Jacobus Ziengs先生，以及獨立非執行董事王于漸教授，SBS, JP、徐耀華先生及袁金浩先生。

powers of the Bank to allot, issue and deal with additional shares pursuant to the Ordinary Resolution No. 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Bank repurchased by the Bank under the authority granted to the Board of Directors of the Bank pursuant to the Ordinary Resolution No. 7 set out in the Notice, provided that such amount of shares so repurchased shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Bank at the date of the said Ordinary Resolution.”

By Order of the Board  
Cheng Pui Ling, Cathy  
Company Secretary

Hong Kong, 21 March 2006

Notes:

- (a) 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.
- (b) 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 26/F., Tesbury Centre, 28 Queen's Road East, 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.
- (c) The register of members of the Bank will be closed from Friday, 21 April 2006 to Thursday, 27 April 2006, 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 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong before 4:00 p.m. on Thursday, 20 April 2006.
- (d) A circular containing details in respect of the re-election of Directors and an explanatory statement (as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) in relation to the Ordinary Resolution No. 7 will be sent to the Bank's shareholders together with the 2005 Annual Report of the Bank.
- (e) In connection with the Ordinary Resolution Nos. 6 and 7 above, approval is being sought from members, as a general mandate in compliance with the Companies Ordinance 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 the Ordinary Resolution No. 7, as more particularly described in the Ordinary Resolution Nos. 6, 7 and 8.

As at the date of this notice, the Board of Directors comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili, Mr. Chen Aiping and Mr. Damis Jacobus Ziengs as non-executive directors and Professor Wong Yue Chim, Richard, SBS, JP, Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.

# 分析員

## Analyst Coverage

公司名稱 Company Name	姓名 Name	電郵 Email	電話 Tel	傳真 Fax
貝爾斯登亞洲有限公司 Bear Stearns Asia Limited	何偉華 Patrick W. W. Ho	pho@bear.com	2593 2700	2593 2873
法國巴黎百富勤證券有限公司 BNP Paribas Peregrine Securities Limited	陳昔典 Steven S. T. Chan	steven.chan@peregrine.bnpparibas.com	2825 1154	2845 2232
中銀國際研究有限公司 BOCI Research Limited	駱志恒 Anthony Lok	anthony.lok@bocigroup.com	2905 2108	2147 9513
Capital Intelligence (Cyprus) Ltd.	李啟昌 George Lee	george.lee@ciratings.com	2581 0122	2581 2578
時富證券研究有限公司 CASH Research Limited	利新民 Ken Lee	ken.lee@cash.com.hk	2287 8853	2820 0646
嘉誠亞洲有限公司 Cazenove Asia Limited	陳國柱 Grant Chan	grant.chan@cazenove.com	2123 0368	2868 1411
建銀國際 CCB International Securities Ltd	黎少霞 Bonnie Lai	bonnie@ccbintl.com	2532 6191	2918 1885
中國光大資料研究有限公司 China Everbright Research Limited	唐焱 Tony Tong	tangy@hk.ebchina.com	2530 8310	2537 1065
花旗環球金融亞洲有限公司 Citigroup Global Markets Asia Limited	John Caparusso	john.caparusso@citigroup.com	2501 2797	2521 5350
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	尤浩然 Kent Yau	kent.yau@cpy.com.hk	2826 0004	2536 9916
瑞士信貸(香港)有限公司 Credit Suisse (Hong Kong) Limited	梁競之 Jay C Luong	jay.luong@credit-suisse.com	2101 7167	2284 7167
群益證券(香港)有限公司 CSC Securities (HK) Limited	陳宋恩 Philip S. Y. Chan	philip_sychan@e-capital.com.hk	2105 1105	2105 1196
DBS 唯高達香港有限公司 DBS Vickers (Hong Kong) Limited	黎潔瑩 Jasmine Lai	jasmine_lai@hk.dbsvickers.com	2971 1926	2521 1812
德意志銀行香港分行 Deutsche Bank AG, Hong Kong Branch	蔡尚慶 Alan Chua	alan.chua@db.com	2203 6231	2203 6921
惠譽國際評級有限公司 Fitch (Hong Kong) Ltd.	連少明 Kate Lin	kate.lin@fitchratings.com	2263 9595	2973 6293
高盛(亞洲)有限責任公司 Goldman Sachs (Asia) L.L.C.	林達威 Darwin Lam	darwin.lam@gs.com	2978 0528	2978 1681
工商東亞證券亞洲有限公司 ICEA Securities Asia Limited	韓致立 Ernie Hon	ehon@icea.com.hk	2231 8703	2525 8473
摩根大通證券(亞太)有限公司 J.P. Morgan Securities (Asia Pacific) Limited	陳志豐 Michael Chan	michael.cf.chan@jpmorgan.com	2800 8592	2810 8511
美國雷曼兄弟亞洲投資有限公司 Lehman Brothers Asia Limited	余明麗 Tracy Yu	tracy.yu@lehman.com	2252 6183	2372 5183
美林集團(亞太區) Merrill Lynch (Asia Pacific) Limited	史思達 Alistair Scarff	alistair_scarff@ml.com	2536 3966	2536 3435
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
南華資料研究有限公司 South China Research Ltd.	龐國鴻 Patrick Pong	patrickp@sctrade.com	2820 6321	2845 5868
新鴻基投資服務有限公司 Sun Hung Kai Investment Services Ltd.	嚴政緯 Kevin Yim	kevin.yim@shkco.com	2822 5022	2822 5502
金鼎綜合證券(香港)有限公司 TIS Securities (HK) Limited	吳豐雅 Beverly F.N. Ng	beverly@tishk.com.hk	2160 2878	2501 5637
滙盈證券有限公司 VC Brokerage Ltd	余永洪 Benny Yu	bennyyu@vcgroup.com.hk	2913 6702	2868 1501
大福資料研究有限公司 Tai Fook Research Limited	李健雄 Paul K. H. Lee	khlee@taifook.com	2801 2637	2869 7737

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 總辦事處

香港中環花園道3號  
中國工商銀行大廈33樓  
電話：2588 1188  
圖文傳真：2805 1160  
電訊：73264 ICBCA HX  
郵箱：香港郵政總局信箱872號  
環球銀行金融電信：UBHKHKHH  
網址：<http://www.icbcasia.com>

### HEADQUARTERS

33/F., ICBC Tower  
3 Garden Road, Central,  
Hong Kong  
Telephone: 2588 1188  
Facsimile: 2805 1166  
Telex: 73264 ICBCA HX  
Post Box: GPO Box 872  
SWIFT: UBHKHKHH  
Website: <http://www.icbcasia.com>

### 投資服務中心

香港上環德輔道中317-319號  
啓德商業大廈2樓  
電話：2534 3077

### INVESTMENT SERVICE CENTRE

2/F., Kai Tak Commercial Building,  
317-319 Des Voeux Road Central, Sheung Wan,  
Hong Kong  
Telephone: 2534 3077

### 分行 — 香港島區

■ 西環分行  
香港西營盤皇后大道西242-244號  
電話：2559 8166

■ 上環分行  
香港上環德輔道中317-319號  
啓德商業大廈地下F舖  
電話：2543 3866

■ 皇后大道中分行  
香港中環皇后大道中122-126號  
電話：2534 3333

■ 中環分行  
香港中環砵典乍街10號地下至2樓  
電話：2840 5840

■ 堅道分行  
香港堅道22號廣堅大廈地下  
電話：2526 6278

■ 灣仔分行  
香港灣仔軒尼詩道117-123號  
電話：2527 3711

■ 軒尼詩道分行  
香港銅鑼灣軒尼詩道468號  
金聯商業中心地下2A號舖  
電話：2834 6148

■ 跑馬地分行  
香港跑馬地景光街23號  
電話：2575 5720

### BRANCHES — Hong Kong Island

■ West Point Branch  
242-244 Queen's Road West, Sai Ying Pun,  
Hong Kong  
Telephone: 2559 8166

■ Sheung Wan Branch  
Shop F, G/F., Kai Tak Commercial Building,  
317-319 Des Voeux Road Central, Sheung Wan,  
Hong Kong  
Telephone: 2543 3866

■ Queen's Road Central Branch  
122-126 Queen's Road Central, Central,  
Hong Kong  
Telephone: 2534 3333

■ Central Branch  
G/F-2/F., 10 Pottinger Street, Central,  
Hong Kong  
Telephone: 2840 5840

■ Caine Road Branch  
G/F., Caine Building, 22 Caine Road,  
Hong Kong  
Telephone: 2526 6278

■ Wanchai Branch  
117-123 Hennessy Road, Wanchai,  
Hong Kong  
Telephone: 2527 3711

■ Hennessy Road Branch  
Shop 2A, G/F. & Basement, Cameron Commercial Centre,  
468 Hennessy Road, Causeway Bay,  
Hong Kong  
Telephone: 2834 6148

■ Happy Valley Branch  
23 King Kwong Street, Happy Valley,  
Hong Kong  
Telephone: 2575 5720



## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### ■ 銅鑼灣分行

香港銅鑼灣渣甸街50號  
渣甸中心A舖  
電話：2504 5888

### ■ 電氣道分行

香港天后電氣道113-115號  
電話：2570 0388

### ■ 城市花園分行

香港北角電氣道233號  
城市中心商場23號舖  
電話：2887 3811

### ■ 北角分行

香港北角英皇道318-328號  
恆英大廈地下B2號舖  
電話：2503 2993

### ■ 鯉魚涌分行

香港鯉魚涌英皇道1036-1040號地下  
電話：2563 8724

### ■ 筲箕灣分行

香港筲箕灣道195號  
電話：2568 5730

## 分行 — 九龍區

### ■ 尖沙咀東分行

九龍尖沙咀漆咸道南39號  
鐵路大廈地下B舖  
電話：3510 1000

### ■ 尖沙咀分行

九龍尖沙咀漢口道5-15號  
漢口中心地下6-7號舖  
電話：2369 5329

### ■ 佐敦分行

九龍佐敦柯士甸道83號  
柯士甸廣場地下1C及1D號舖  
電話：2376 1822

### ■ 油麻地分行

九龍油麻地彌敦道542號  
電話：2771 6060

### ■ 旺角分行

九龍旺角彌敦道721-725號  
華比銀行大廈地下  
電話：2309 7700

### ■ Causeway Bay Branch

Shop A, G/F., Jardine Center,  
50 Jardine's Bazaar, Causeway Bay,  
Hong Kong  
Telephone: 2504 5888

### ■ Electric Road Branch

113-115 Electric Road, Tin Hau,  
Hong Kong  
Telephone: 2570 0388

### ■ City Garden Branch

Shop Unit 23, G/F., Maximall, City Garden,  
233 Electric Road, North Point,  
Hong Kong  
Telephone: 2887 3811

### ■ North Point Branch

Shop B2, G/F., Hang Ying House,  
318-328 King's Road, North Point,  
Hong Kong  
Telephone: 2503 2993

### ■ Quarry Bay Branch

G/F., 1036-1040 King's Road, Quarry Bay,  
Hong Kong  
Telephone: 2563 8724

### ■ Shau Kei Wan Branch

195 Shau Kei Wan Road,  
Hong Kong  
Telephone: 2568 5730

## BRANCHES — Kowloon

### ■ Tsimshatsui East Branch

Shop B, G/F., Railway Plaza,  
39 Chatham Road South, Tsimshatsui,  
Kowloon  
Telephone: 3510 1000

### ■ Tsim Sha Tsui Branch

Shop 6-7, G/F., Hankow Centre,  
5-15 Hankow Road, Tsimshatsui,  
Kowloon  
Telephone: 2369 5329

### ■ Jordan Branch

Shop 1C & 1D, G/F., Austin Plaza,  
83 Austin Road, Jordan,  
Kowloon  
Telephone: 2376 1822

### ■ Yaumatei Branch

542 Nathan Road, Yaumatei,  
Kowloon  
Telephone: 2771 6060

### ■ Mongkok Branch

G/F., Belgian Bank Building,  
721-725 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2309 7700

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### ■ 太子分行

九龍旺角彌敦道777號  
電話：2380 3008

### ■ 深水埗分行

九龍深水埗荔枝角道290號地下  
電話：2725 5133

### ■ 南昌街分行

九龍深水埗南昌街81-95號  
南昌中心地下10-12號舖  
電話：2361 8802

### ■ 荔枝角分行

九龍荔枝角長沙灣道833號  
長沙灣廣場地下G06號舖  
電話：2741 8787

### ■ 愛民分行

九龍何文田愛民邨商場F18-F19號舖  
電話：2713 9261

### ■ 土瓜灣分行

九龍土瓜灣道287-289號地下  
電話：2715 1808

### ■ 木廠街分行

九龍土瓜灣木廠街12-14號  
電話：2714 5151

### ■ 新蒲崗分行

九龍新蒲崗寧遠街3-23號  
越秀廣場G10號舖  
電話：2325 5387

### ■ 康寧道分行

九龍觀塘康寧道58號  
電話：2797 2683

### ■ 觀塘分行

九龍觀塘開源道50號  
利寶時中心地下  
電話：2342 0103

### 分行 — 新界區

#### ■ 將軍澳分行

新界將軍澳欣景路8號  
新都城中心2期商場2樓2011-2012號舖  
電話：3194 3382

#### ■ 葵涌分行

新界葵涌和宜合道63號  
麗晶中心A座G02  
電話：2420 9288

### ■ Prince Edward Branch

777 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2380 3008

### ■ Shamshuipo Branch

G/F., 290 Lai Chi Kok Road, Shamshuipo,  
Kowloon  
Telephone: 2725 5133

### ■ Nam Cheong Street Branch

Shops 10-12, G/F., Nam Cheong Centre,  
81-95 Nam Cheong Street, Shamshuipo,  
Kowloon  
Telephone: 2361 8802

### ■ Lai Chi Kok Branch

Shop G06, G/F., Cheung Sha Wan Plaza,  
833 Cheung Sha Wan Road, Lai Chi Kok,  
Kowloon  
Telephone: 2741 8787

### ■ Oi Man Branch

Shop F18 & F19, Oi Man Commercial Complex,  
Oi Man Estate, Homantin,  
Kowloon  
Telephone: 2713 9261

### ■ To Kwa Wan Branch

G/F., 287-289 To Kwa Wan Road,  
Kowloon  
Telephone: 2715 1808

### ■ Mok Cheong Street Branch

12-14 Mok Cheong Street, Tokwawan,  
Kowloon  
Telephone: 2714 5151

### ■ San Po Kong Branch

Shop G10, Yue Xiu Plaza,  
3-23 Ning Yuen Street, San Po Kong,  
Kowloon  
Telephone: 2325 5387

### ■ Hong Ning Road Branch

58 Hong Ning Road, Kwun Tong,  
Kowloon  
Telephone: 2797 2683

### ■ Kwun Tong Branch

G/F., Lemmi Centre,  
50 Hoi Yuen Road, Kwun Tong,  
Kowloon  
Telephone: 2342 0103

### BRANCHES — New Territories

#### ■ Tseung Kwan O Branch

Shop Nos. 2011-2012, Level 2, Metro City, Plaza II,  
8 Yan King Road, Tseung Kwan O,  
New Territories  
Telephone: 3194 3382

#### ■ Kwai Chung Branch

Unit G02, Tower A, Regent Centre,  
63 Wo Yi Hop Road, Kwai Chung,  
New Territories  
Telephone: 2420 9288

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### ■ 荃灣青山公路分行

新界荃灣青山道423-427號地下  
電話：2492 0167

### ■ 沙咀道分行

新界荃灣沙咀道297-313號  
眾安大廈地下4號舖  
電話：2439 9278

### ■ 屯門分行

新界屯門天后路18號  
南豐工業城中央服務大樓217號A-F  
電話：2466 8161

### ■ 大興分行

新界屯門大興郵商場21-23號舖  
電話：2462 2400

### ■ 元朗分行

新界元朗青山道197-199號地下  
電話：2442 5005

### ■ 太和分行

新界大埔太和商場2樓216號舖  
電話：2650 2986

### ■ 大埔分行

新界大埔廣福道9號  
電話：2638 3199

### ■ 沙田分行

新界沙田中心3樓22J號舖  
電話：2693 3330

### 海外分行

#### ■ 開曼群島分行

P.O. Box 501,  
Scotiabank Centre,  
6 Cardinal Avenue, George Town,  
Grand Cayman, Cayman Islands,  
British West Indies

### 附屬公司

華商銀行  
工銀亞洲金業有限公司  
工銀亞洲期貨有限公司  
ICBC (Asia) Nominee Limited  
工銀亞洲証券有限公司  
工銀亞洲信託有限公司  
ICBC (Asia) Wa Pei Nominees Limited  
ICBC Asia Wa Pei Limited  
(前稱華比銀行\*)  
ICBCA (C.I.) Limited  
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

### ■ Tsuen Wan Castle Peak Road Branch

G/F., 423-427 Castle Peak Road, Tsuen Wan,  
New Territories  
Telephone: 2492 0167

### ■ Sha Tsui Road Branch

Shop 4, G/F., Chung On Building,  
297-313 Sha Tsui Road, Tsuen Wan,  
New Territories  
Telephone: 2439 9278

### ■ Tuen Mun Branch

217 A-F Central Services Building,  
Nan Fung Industrial City,  
18 Tin Hau Road, Tuen Mun,  
New Territories  
Telephone: 2466 8161

### ■ Tai Hing Branch

Shop 21-23 Tai Hing Commercial Complex,  
Tai Hing Estate, Tuen Mun,  
New Territories  
Telephone: 2462 2400

### ■ Yuen Long Branch

G/F., 197-199 Castle Peak Road, Yuen Long,  
New Territories  
Telephone: 2442 5005

### ■ Tai Wo Branch

Shop 216, 2/F., Tai Wo Shopping Centre,  
Tai Wo Estate, Tai Po,  
New Territories  
Telephone: 2650 2986

### ■ Tai Po Branch

9 Kwong Fuk Road, Tai Po,  
New Territories  
Telephone: 2638 3199

### ■ Shatin Branch

Shop 22J, Level 3, Shatin Centre,  
New Territories  
Telephone: 2693 3330

### OVERSEAS BRANCH

#### ■ Cayman Islands Branch

P.O. Box 501,  
Scotiabank Centre,  
6 Cardinal Avenue, George Town,  
Grand Cayman, Cayman Islands,  
British West Indies

### SUBSIDIARIES

Chinese Mercantile Bank  
ICBC (Asia) Bullion Company Limited  
ICBC (Asia) Futures Limited  
ICBC (Asia) Nominee Limited  
ICBC (Asia) Securities Limited  
ICBC (Asia) Trustee Company Limited  
ICBC (Asia) Wa Pei Nominees Limited  
ICBC Asia Wa Pei Limited  
(formerly known as Belgian Bank)  
ICBCA (C.I.) Limited  
UB China Business Management Co. Ltd.

### ASSOCIATE

China Ping An Insurance (Hong Kong) Company Limited

\* 僅供識別