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中期業績

INTERIM RESULTS

集友銀行有限公司董事會謹此
宣布截至二零零二年六月三十日
止六個月未經審核之集團中期業
績連同二零零一年度比較數字如
下：

The Directors of Chiyu Banking Corporation Limited are pleased to announce the unaudited consolidated interim results of the Group for the six months ended 30 June, 2002 together with the comparative figures in 2001 as follows: –

綜合損益表

CONSOLIDATED PROFIT AND LOSS ACCOUNT

		截至下列日期的六個月	
		For the six months ended	
	附註	2002年6月30日	2001年6月30日
	Note	30 June 2002	30 June 2001
		HK\$'000	HK\$'000
利息收入	Interest income	425,882	824,106
利息支出	Interest expense	(134,463)	(473,972)
淨利息收入	Net interest income	291,419	350,134
其他經營收入	Other operating income	289,676	87,794
經營收入	Operating income	381,095	437,928
經營支出	Operating expenses	(102,875)	(109,421)
提取準備前之經營溢利	Operating profit before provisions	278,220	328,507
計提呆壞賬準備	Charge for bad and doubtful debts	(14,886)	(20,482)
提取準備後的經營溢利	Operating profit after provisions	263,334	308,025
出售固定資產之淨虧損	Net loss from disposal of fixed assets	(39)	(244)
除稅前溢利	Profit before taxation	263,295	307,781
稅項	Taxation	(38,020)	(34,962)
股東應佔溢利	Profit after taxation	225,275	272,819
股息	Dividends	150,000	—

綜合現金流量表

CONSOLIDATED BALANCE SHEET

			於2002年6月30日	於2001年12月31日
	附註	As at		As at
	Note	30 June 2002	31 December 2001	
		HK\$'000	HK\$'000	
資產	ASSETS			
現金及短期資金	Cash and short-term funds	6	6,496,016	9,260,234
一至十二個月內到期之銀行和其 他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months		8,255,244	7,451,104
貿易票據	Trade bills		86,374	43,696
持有之存款證	Certificates of deposit held	7	314,568	49,970
持有至到期日證券	Held-to-maturity securities	8	4,247,611	2,017,568
投資證券	Investment securities	9	23,647	23,626
貸款及其他賬項	Advances and other accounts	10	8,256,975	8,502,187
固定資產	Fixed assets		439,872	442,570
資產總額	Total assets		28,120,307	27,790,955
負債	LIABILITIES			
銀行和其他金融機構之存款及 結餘	Deposits and balances of banks and other financial institutions		800,485	932,500
客戶之往來、定期、儲蓄及其他 存款	Current, fixed, savings and other deposits of customers		23,543,656	23,315,920
其他賬項及準備	Other accounts and provisions		615,848	457,458
負債總額	Total liabilities		24,959,989	24,705,878
資本	CAPITAL RESOURCES			
股本	Share capital	12	300,000	300,000
儲備	Reserves	13	2,860,318	2,785,077
股東資金	Shareholders' funds		3,160,318	3,085,077
負債及資本總額	Total liabilities and capital resources		28,120,307	27,790,955

綜合現金流量表

CONSOLIDATED CASH FLOW STATEMENT

		截至下列日期的六個月	
		For the six months ended	
		2002年6月30日	2001年6月30日
		30 June 2002	30 June 2001
		HK\$'000	HK\$'000
經營業務	Operating activities		
營運使用之現金	Cash used in operations	(4,103,317)	(5,664,096)
已付香港利得稅	Hong Kong profits tax paid	(5,147)	(18,379)
已付海外利得稅	Overseas profits tax paid	(1,286)	(1,813)
經營業務之現金使用淨額	Net cash used in operating activities	(4,109,750)	(5,684,288)
投資業務	Investing activities		
已收投資證券之股息	Dividend received from investment securities	698	456
已收投資證券之利息	Income received from investment securities	78,219	92,896
出售投資證券	Disposal of investment securities	867,900	796,941
購入投資證券	Purchase of investment securities	(3,122,789)	(404,364)
購入固定資產	Purchase of fixed assets	(2,929)	(2,898)
投資業務之現金(使用)/流入淨額	Net cash (used in)/from investing activities	(2,178,901)	483,031
融資	Financing		
已付股息	Dividend paid	-	(210,000)
融資之現金使用淨額	Net cash used in financing activities	-	(210,000)
現金和現金等同項目之減少	Net decrease in cash and cash equivalents	(6,288,651)	(5,411,257)
一月一日之現金和現金等同項目	Cash and cash equivalents at 1 January	12,110,546	11,758,132
六月三十日之現金和現金等同項目	Cash and cash equivalents at 30 June	5,821,895	6,346,875
現金和現金等同項目結餘分析:	Analysis of the balances of cash and cash equivalents :		
		30 June 2002	30 June 2001
		HK\$'000	HK\$'000
現金及銀行和其他金融機構之結餘	Cash and balances with banks and other financial institutions	414,000	1,995,926
即期及短期通知存款(原到期日在三個月內)	Money at call and short notice with original maturity within three months	4,480,547	4,816,925
國庫券(原到期日在三個月內)	Treasury bills with original maturity within three months	40,470	104,876
銀行和其他金融機構存款(原到期日在三個月內)	Placements with banks and other financial institutions with original maturity within three months	1,548,986	150,835
銀行和其他金融機構之存款及結餘(借款日起計三個月內償還)	Deposits and balances of banks and other financial institutions repayable within three months from the date of advance	(662,108)	(721,687)
現金和現金等同項目	Cash and cash equivalents	5,821,895	6,346,875

綜合資本變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		股本	投資物業 重估儲備	銀行房產 重估儲備	換算儲備	留存盈利	合計
		Share capital	Investment properties revaluation reserve	Bank premises revaluation reserve	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
2001年1月1日結餘	Balance as at 1 January 2001	300,000	-	224	526	4,069,018	4,369,768
更改會計政策	Changes in accounting policy	-	-	-	-	210,000	210,000
重列結餘	Balance as at 1 January 2001, as restated	300,000	-	224	526	4,279,018	4,579,768
匯兌調整	Currency translation difference	-	-	-	(289)	-	(289)
損益表未確認之淨盈虧	Net gains and losses not recognised in profit and loss accounts	-	-	-	(289)	-	(289)
本期溢利	Net profit for the period	-	-	-	-	272,819	272,819
2000年末期股息及現金紅利	2000 final dividend and cash bonus paid	-	-	-	-	(210,000)	(210,000)
2001年6月30日結餘	Balance at 30 June 2001	300,000	-	224	237	4,341,837	4,642,298
2001年7月1日結餘	Balance at 1 July 2001	300,000	-	224	237	4,341,837	4,642,298
匯兌調整	Currency translation difference	-	-	-	33	-	33
損益表未確認之淨盈虧	Net gains and losses not recognised in profit and loss accounts	-	-	-	33	-	33
重估盈餘	Surplus on Revaluation	-	444	161,869	-	-	162,313
本期溢利	Net profit for the period	-	-	-	-	230,433	230,433
2001年已付中期股息	2001 interim dividend paid	-	-	-	-	(1,950,000)	(1,950,000)
2001年12月31日結餘	Balance at 31 December 2001	300,000	444	162,093	270	2,622,270	3,085,077
2002年1月1日結餘	Balance at 1 January 2002	300,000	444	162,093	270	2,622,270	3,085,077
匯兌調整	Currency translation difference	-	-	-	(34)	-	(34)
損益表未確認之淨盈虧	Net gains and losses not recognised in profit and loss accounts	-	-	-	(34)	-	(34)
本期溢利	Net profit for the period	-	-	-	-	225,275	225,275
2002年中期股息	2002 interim dividend proposed	-	-	-	-	(150,000)	(150,000)
2002年6月30日結餘	Balance at 30 June 2002	300,000	444	162,093	236	2,697,545	3,160,318

賬項附註

NOTES TO THE INTERIM REPORT

1 編製基準及會計政策

編製本綜合中期財務報表所採用的會計政策及計算方法與編製本集團截至2001年12月31日之年度財務報表一致。本集團採用了由香港會計師公會頒佈之新增及經修訂並自會計年度2002年1月1日或以後生效之香港會計實務準則。本中期財務報表應連同截至2001年12月31日年度財務報表一併閱讀。

1 Basis of preparation and accounting policies

The accounting policies and methods of computation used in the preparation of these interim financial disclosure statements are consistent with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2001. The Group has adopted the new and revised Statements of Standard Accounting Practice issued by the Hong Kong Society of Accountants which have become effective for accounting periods commencing on or after 1 January 2002. These interim financial disclosure statements should be read in conjunction with the annual financial statements for the year ended 31 December 2001.

2 其他經營收入

2 Other operating income

截至下列日期的六個月

For the six months ended

		2002	2001
		HK\$'000	HK\$'000
服務費和佣金收入	Fees and commission income	78,390	76,501
減：服務費和佣金支出	Less: Fees and commission expenses	(6,788)	(7,389)
服務費和佣金淨收入	Net fees and commission income	71,602	69,112
股息收入	Dividend income from		
– 上市證券投資	– listed investments in securities	–	61
– 非上市證券投資	– unlisted investments in securities	698	398
外匯活動的淨盈利	Net gain from foreign exchange activities	16,093	16,939
投資物業之總租金收入	Gross rental income from investment properties	793	643
其他	Others	490	641
		89,676	87,794

3 經營支出

3 Operating expenses

截至下列日期的六個月

For the six months ended

		2002	2001
		HK\$'000	HK\$'000
職員薪金支出 (包括董事酬金)	Staff costs (including directors' emoluments)	67,117	73,477
房產支出 (不包括折舊)	Premises expenses excluding depreciation		
– 房產租金	– rental of premises	7,273	7,466
– 其他	– others	2,003	2,266
折舊費用	Depreciation	5,588	5,547
其他經營支出	Other operating expenses	20,894	20,665
		102,875	109,421

4 稅項

香港利得稅乃按照本期估計應課稅溢利依稅率16% (2001年: 16%)提撥準備。海外溢利之稅款按照本期估計應課稅溢利依集團經營業務所在國家之現行稅率計算。

在綜合損益表支銷之稅項指下列各類稅項：

4 Taxation

Hong Kong profits tax has been provided at the rate of 16% (2001: 16%) on the estimated assessable profit for the period ended 30 June 2002. Taxation on overseas profits has been calculated on the estimated assessable profit for the period ended 30 June 2002 at the rates of taxation prevailing in the countries in which the Group operates.

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

		截至下列日期的六個月 For the six months ended	
		2002	2001
		HK\$'000	HK\$'000
銀行及附屬公司	Bank and subsidiaries		
香港利得稅	Hong Kong profits tax	36,710	34,232
海外稅項	Overseas taxation	1,310	730
		<u>38,020</u>	<u>34,962</u>

5 股息

在2002年6月28日宣派之
2002年中期股息每普通
股港幣50元 (2001: 沒有)

5 Dividends

2002 Interim, proposed on 28 June 2002 of
HK\$50 (2001: Nil) per ordinary share

截至下列日期的六個月 For the six months ended	
2002	2001
HK\$'000	HK\$'000
150,000	-

6 現金及短期資金

現金及銀行和其他金融機構
之結餘
即期及短期通知存款
國庫券 (包括外匯基金票
據)

持有之國庫券 (包括外匯基金
票據) 為非上市及持有至
到期日證券, 並按攤銷成本
列賬。

6 Cash and short-term funds

Cash and balances with banks and other
financial institutions
Money at call and short notice
Treasury bills (including Exchange Fund Bills)

Treasury bills (including Exchange Fund Bills) are unlisted, held-to-maturity and stated at amortised cost.

於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
HK\$'000	HK\$'000
414,000	1,923,481
6,041,546	7,297,279
40,470	39,474
<u>6,496,016</u>	<u>9,260,234</u>

7 持有之存款證

非上市及持有至到期日證
券, 按攤銷成本列賬

7 Certificates of deposit held

Held-to-maturity, at amortised cost:
- Unlisted

於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
HK\$'000	HK\$'000
314,568	49,970

8 持有至到期日證券

非上市證券，按攤銷成本入賬
上市證券，按攤銷成本入賬

上市證券，按攤銷成本入賬
– 香港
– 海外

上市證券市值

持有至到期日證券之發行機構分析如下：

– 中央政府和中央銀行
– 公營機構
– 銀行和其他金融機構
– 公司企業

9 投資證券

非上市債務證券，按成本值入賬

股票證券，按成本值入賬
– 在香港以外上市
– 非上市

上市證券市值

投資證券之發行機構分析如下：

– 銀行及其他金融機構
– 公司企業
– 其他

8 Held-to-maturity securities

Unlisted, at amortised cost
Listed, at amortised cost

Total

Listed, at amortised cost
– In Hong Kong
– Overseas

Market value of listed securities

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

– Central governments and central banks
– Public sector entities
– Banks and other financial institutions
– Corporate entities

9 Investment securities

Debt securities, at cost
– Unlisted

Equity securities, at cost
– Listed outside Hong Kong
– Unlisted

Total

Market value of listed equity securities

Investment securities are analysed by issuer as follows:

– Banks and other financial institutions
– Corporate entities
– Others

於2002年6月30日
As at
30 June 2002

HK\$'000

2,691,966

1,555,645

4,247,611

1,233,734

321,911

1,555,645

1,581,658

1,282,507

390,000

2,545,053

30,051

4,247,611

於2002年6月30日
As at
30 June 2002

HK\$'000

1,044

653

21,950

23,647

4,252

13,385

9,468

794

23,647

於2001年12月31日
As at
31 December 2001

HK\$'000

1,213,024

804,544

2,017,568

794,544

10,000

804,544

803,494

742,091

–

1,194,273

81,204

2,017,568

於2001年12月31日
As at
31 December 2001

HK\$'000

1,044

653

21,929

23,626

3,806

13,364

9,468

794

23,626

10 貸款及其他賬項

10 Advances and other accounts

		於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
		HK\$'000	HK\$'000
客戶貸款	Advances to customers	8,179,883	8,310,763
應計利息	Accrued interest	105,761	88,795
		8,285,644	8,399,558
呆壞賬準備	Provision for bad and doubtful debts		
– 一般準備	– General	(212,498)	(212,498)
– 特別準備	– Specific	(184,366)	(164,665)
		7,888,780	8,022,395
其他賬項	Other accounts	371,179	482,776
準備	Provision	(2,984)	(2,984)
		368,195	479,792
		8,256,975	8,502,187

於2002年6月30日及2001年12月31日，並無給予銀行和其他金融機構的貸款。

At 30 June 2002 and 31 December 2001, there were no advances to banks and other financial institutions.

不履約貸款分析如下：

Non-performing loans are analysed as follows:

		客戶貸款 Advances to customers	
		於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
		HK\$'000	HK\$'000
不履約貸款	Non-performing loans	665,960	813,430
佔客戶貸款總額之比例	As a percentage of total advances to customers	8.14%	9.79%
就上述不履約貸款作出之特別準備	Specific provisions made in respect of such advances	184,366	164,665
暫記利息	Amount of interest in suspense	9,013	5,596

不履約貸款指利息已記入暫記賬或已停止計息之客戶貸款。特別準備已考慮有關貸款之抵押品價值。

Non-performing loans are defined as loan and advances to customers on which interest is being placed in suspense or on which interest accrual has ceased. The above specific provisions were made after taking into account the value of collateral in respect of such advances.

11 到期日分析

若干主要資產及負債於2002年6月30日及2001年12月31日的到期日分析如下：

11 Maturity profile

The maturity profile of assets and liabilities analysed by the remaining period as at 30 June 2002 to the contractual maturity dates is as follows:

		於2002年6月30日 As at 30 June 2002						
		即期	3個月內	3個月以上 至1年內	1年以上 至5年內	5年以上	無註明日期	合計
		Repayable on demand	3 months or less	1 year or less but over 3 months	5 years or less but over 1 year	After 5 years	Undated	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							
國庫券	Treasury bills	-	40,470	-	-	-	-	40,470
一至十二個月內到期之銀行 和其他金融機構存款	Placements with and advances to banks and other financial institutions	-	7,364,204	891,040	-	-	-	8,255,244
持有之存款證	Certificates of deposit held	-	-	20,345	294,223	-	-	314,568
客戶貸款	Advances to customers	897,337	999,638	573,369	2,191,484	2,844,260	673,795	8,179,883
債務證券，含於	Debt securities included in:							
- 持有至到期日證券	- Held-to-maturity securities	-	732,043	996,586	2,479,982	39,000	-	4,247,611
- 投資證券	- Investment securities	-	-	-	-	250	794	1,044
負債	Liabilities							
銀行和其他金融機構之存款 及結餘	Deposits and balances of banks and other financial institutions	132,274	665,208	3,003	-	-	-	800,485
客戶往來、定期、儲蓄及其 他存款	Current, fixed, savings and other deposits of customers	8,989,679	13,573,793	928,378	51,806	-	-	23,543,656

		於2001年12月31日 As at 31 December 2001						
		即期	3個月內	3個月以上 至1年內	1年以上 至5年內	5年以上	無註明日期	合計
		Repayable on demand	3 months or less	1 year or less but over 3 months	5 years or less but over 1 year	After 5 years	Undated	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							
國庫券	Treasury bills	-	39,474	-	-	-	-	39,474
一至十二個月內到期之銀行 和其他金融機構存款	Placements with and advances to banks and other financial institutions	-	5,701,362	1,749,742	-	-	-	7,451,104
持有之存款證	Certificates of deposit held	-	9,999	-	39,971	-	-	49,970
客戶貸款	Advances to customers	1,084,985	814,173	606,174	2,143,198	2,815,187	847,046	8,310,763
債務證券，含於	Debt securities included in:							
- 持有至到期日證券	- Held-to-maturity securities	-	379,495	576,547	1,022,536	38,990	-	2,017,568
- 投資證券	- Investment securities	-	-	-	-	250	794	1,044
負債	Liabilities							
銀行和其他金融機構之存款 及結餘	Deposits and balances of banks and other financial institutions	122,448	809,052	1,000	-	-	-	932,500
客戶往來、定期、儲蓄及其 他存款	Current, fixed, savings and other deposits of customers	8,499,017	13,795,939	976,209	44,755	-	-	23,315,920

14 資產負債表外風險 (續)

(b) 衍生工具

衍生工具中每項重要類別之名義合約總金額概要如下：

匯率合約
現貨及遠期合約
外匯掉期
外匯期權合約：
- 購入外匯期權
- 沽出外匯期權

利率合約
利率掉期
接受遠期有期存款

股票合約
股票期權合約：
- 購入股票期權
- 沽出股票期權

上述資產負債表外風險的重置成本及信貸風險加權數額(並未計及本集團及本銀行訂立之雙邊淨額結算安排的影響)如下：

或然負債和承擔

衍生工具：
- 匯率合約
- 利率合約

14 Off-balance sheet exposures (continued)

(b) Derivatives

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

	於2002年 6月30日 As at 30 June 2002	於2002年 6月30日 As at 30 June 2002	於2002年 6月30日 As at 30 June 2002	於2001年 12月31日 As at 31 December 2001
	HK\$'000 買賣 (Trading)	HK\$'000 對沖 (Hedging)	HK\$'000 合計 (Total)	HK\$'000 合計 (Total)
Exchange rate contracts				
Spot and forward contracts	401,376	-	401,376	717,430
Currency swaps	-	9,773	9,773	8,909
Foreign exchange option contracts:				
- Currency options purchased	56,225	-	56,225	68,634
- Currency options written	56,225	-	56,225	68,634
	513,826	9,773	523,599	863,607
Interest rate contracts				
Interest rate swaps	-	39,000	39,000	38,990
Forward forward deposits borrowed	75,417	-	75,417	98,389
	75,417	39,000	114,417	137,379
Equity contracts				
Equity options purchased	34,348	-	34,348	-
Equity options written	34,348	-	34,348	-
	68,696	-	68,696	-
	657,939	48,773	706,712	1,000,986

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

信貸風險加權數額 Credit risk weighted amount		重置成本 Replacement cost	
As at As at 30 June 2002	31 December 2001	As at As at 30 June 2002	31 December 2001
HK\$'000	HK\$'000	HK\$'000	HK\$'000
Contingent liabilities and commitments	790,660	612,750	
Derivatives:			
- Exchange rate contracts	301	1,987	926
- Interest rate contracts	117	117	-
	791,078	614,854	926
			3,071

14 資產負債表外風險 (續)

該等工具之合約或名義數額僅顯示於資產負債表結算當日仍未清算的交易量，並不代表本集團存在風險的數額。

信貸風險加權數額是根據香港《銀行業條例》附表三及香港金融管理局發出之指引計算。該等數額的計算取決於交易方的情況及每種合約的到期形式而定。

重置成本是指替代所有按市值計算而其價值為正數之合約的成本(假設交易方不履行責任)，並根據合約的市值計算。重置成本約等同於此等合約於結算日之信貸風險金額。

14 Off-balance sheet exposures (continued)

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

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

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

補充財務資料

SUPPLEMENTARY FINANCIAL INFORMATION

1 資本充足比率及流動資金比率

未經調整資本充足比率

經調整資本充足比率

未經調整資本充足比率指依據香港金融管理局按其監管規定之獨立比率，並根據《銀行業條例》附表三計算。

經調整資本充足比率指依據香港金融管理局所指定本銀行於2002年6月30日和2001年12月31日的比率，並根據香港金融管理局所頒佈的《市場政策守則規定之就市場風險維持充足資本》指引在計算。

期內平均流動資金比率

期內平均流動資金比率是根據香港《銀行業條例》附表四，並按香港金融管理局的要求，以本銀行之流動資金比率每個月的簡單平均數。

2 資本基礎的組成部份減除扣

減項目以計算上述2002年6月30日及2001年12月31日資本充足比率並向香港金融管理局申報的資本基礎的組成部份減除扣減項目分析如下：

核心資本：
繳足的普通股本
儲備
損益賬

附加資本：
銀行房產及投資物業重估
儲備

一般呆壞賬準備

可計算的附加資本總額

扣減前的資本基礎總額

扣減：

持有附屬公司或控股公司的股份

對有連繫公司的風險承擔
在其他銀行或金融機構的股本投資

扣減後的資本基礎總額

1 Capital adequacy and liquidity ratios

Unadjusted capital adequacy ratio

Adjusted capital adequacy ratio

The unadjusted capital adequacy ratio is computed on the solo basis, as specified by the Hong Kong Monetary Authority, as at 30 June 2002 and 31 December 2001 computed in accordance with the Third Schedule of the Banking Ordinance.

The adjusted capital adequacy ratio represents the ratio of the Bank, as specified by the Hong Kong Monetary Authority, as at 30 June 2002 and 31 December 2001 computed in accordance with the guideline "Maintenance of Adequate Capital Against Market Risks" issued by the Hong Kong Monetary Authority, taking into account both credit and market risk.

Average liquidity ratio for the period

The average liquidity ratio for the period is calculated as the simple average of each calendar month's average liquidity ratio for the period calculated for the Bank's overseas and Hong Kong offices computed in accordance with the Fourth Schedule of the Banking Ordinance.

2 Components of capital base after deductions

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 30 June 2002 and 31 December 2001 and reported to the Hong Kong Monetary Authority is analysed as follows:

Core capital:

Paid up ordinary share capital
Reserves
Profit and loss account

Supplementary capital:

Reserves on revaluation of land and interests in land

General provisions for doubtful debts

Eligible value of supplementary capital

Total capital base

Deductions:

Shareholdings in subsidiaries or holding company

Exposures to connected companies

Investments in the capital of other banks or other financial institutions

Total capital base after deductions

於2002年6月30日
As at
30 June 2002

HK\$'000

25.34%

25.30%

於2001年12月31日
As at
31 December 2001

HK\$'000

24.68%

24.65%

截至下列日期的六個月
For the six months ended

2002年6月30日
30 June 2002

HK\$'000

43.76%

2001年6月30日
30 June 2001

HK\$'000

49.37%

於2002年6月30日
As at
30 June 2002

HK\$'000

300,000

2,070,389

460,735

2,831,124

於2001年12月31日
As at
31 December 2001

HK\$'000

300,000

2,070,394

386,588

2,756,982

224

136,000

136,224

2,967,348

(3,913)

(57,094)

(653)

(61,660)

2,905,688

224

140,000

140,224

2,897,206

(3,913)

(36,401)

(653)

(40,967)

2,856,239

3 外幣風險

外幣持倉淨額佔所有外幣持倉總額數10%或以上之貨幣如下：

港幣百萬元等值

現貨資產

現貨負債

遠期買入

遠期賣出

長盤淨額

結構倉盤淨額

3 Currency concentrations

The currencies where the net position constitutes 10% or more of the total net position in all foreign currencies are as follows:

	於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
	美元 US Dollars	美元 US Dollars
Equivalent in millions of Hong Kong dollars		
Spot assets	5,081	5,062
Spot liabilities	(4,893)	(5,223)
Forward purchases	202	674
Forward sales	(253)	(351)
Net long position	137	162
Net structural position	-	-

4 分類資料

(i) 按地理區域分類

以下資料是根據附屬公司的主要營業地點分類，如屬本銀行之資料，則依據負責申報業績或將資產記賬之分行所在地分類：

4 Segmental information

(i) By geographical areas

The following information is presented based on the principal place of operation of the subsidiary, or in the case of the Bank, on the location of the branch responsible for reporting the results or booking the assets:

		截至下列日期的6個月 For the six months ended			
		於2002年 6月30日 稅前溢利 30 June 2002 Profit before taxation HK\$'000	於2001年 6月30日 稅前溢利 30 June 2001 Profit before taxation HK\$'000	於2002年 6月30日 經營收入 30 June 2002 Operating income HK\$'000	於2001年 6月30日 經營收入 30 June 2001 Operating income HK\$'000
香港	Hong Kong	257,019	300,199	368,305	424,140
中國內地	Mainland China	6,276	7,582	12,790	13,788
		263,295	307,781	381,095	437,928

		於2002年6月30日 As at 30 June 2002			於2001年12月31日 As at 31 December 2001		
		總資產 Total assets HK\$'000	總負債 Total liabilities HK\$'000	或然負債 和承擔 Contingent liabilities HK\$'000	總資產 Total assets HK\$'000	總負債 Total liabilities HK\$'000	或然負債 和承擔 Contingent liabilities HK\$'000
香港	Hong Kong	27,570,957	24,427,921	5,585,917	27,134,569	24,056,427	5,274,607
中國內地	Mainland China	549,350	532,068	84,956	656,386	649,451	76,997
		28,120,307	24,959,989	5,670,873	27,790,955	24,705,878	5,351,604

4 分類資料 (續)
(ii) 按業務分類

經營收入
提取準備前之經營溢利 /
(虧損)
經營溢利 / (虧損)

除稅前溢利 / (虧損)

商業銀行業務包括接受存款、提供貸款與貿易融資、國際銀行服務、信用卡服務、證券服務及投資服務。

財資業務主要包括同業拆放、證券投資管理(例如外匯基金票據、政府債券及商業票據)以及外匯兌換服務。

未分配項目主要包括投資業務,當中包括物業發展及投資、提供若干租賃安排、數據處理服務、結算所、旅遊及財經資訊服務。投資業務亦包括出租部份辦公室樓面予本集團之其他業務部門,所佔樓面之租金是根據每平方呎之固定比率計算。投資業務之資金由庫務部門提供。

共用之服務,例如人事及一般費用,會根據各業務部門的使用量而分配。當所有結餘或交易如未能呈列在申報的分部內,則此結餘或交易將會被包括在未分配項目內。

4 Segmental information (continued)
(ii) By class of business

截至2002年6月30日的6個月
30 June 2002

	商業銀行 Commercial Banking	財資業務 Treasury	未分配項目 Unallocated	小計 Subtotal	合併抵銷 Eliminations	合併 Consolidated
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total operating income	294,986	88,245	10,604	393,835	(12,740)	381,095
Profit/(loss) before charge for bad and doubtful debts	201,263	86,623	(9,666)	278,220	-	278,220
Profit/(loss) after charge for bad and doubtful debts	186,377	86,623	(9,666)	263,334	-	263,334
Profit/(loss) before taxation	186,377	86,623	(9,705)	263,295	-	263,295

截至2001年6月30日的6個月
30 June 2001

	商業銀行 Commercial Banking	財資業務 Treasury	未分配項目 Unallocated	小計 Subtotal	合併抵銷 Eliminations	合併 Consolidated
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total operating income	288,391	156,815	8,842	454,048	(16,120)	437,928
Operating profit/(loss) before charge for bad and doubtful debts	188,811	155,335	(15,639)	328,507	-	328,507
Operating profit/(loss) after charge for bad and doubtful debts	168,329	155,335	(15,639)	308,025	-	308,025
Profit/(loss) before taxation	168,329	155,335	(15,883)	307,781	-	307,781

Commercial banking activities include deposit-taking services, provision of loans and trade finance, international banking services, credit card services, securities services and investment services.

Treasury activities include mainly inter-bank lending, management of investment securities such as Exchange Fund Bills, government bonds and commercial papers, and the provision of foreign exchange services.

Unallocated items mainly comprise investment activities including property development and investment, certain leasing arrangements, provision of data processing, clearing house, travel and financial information services. Investing activities also included the renting out of office space to other business segments of the Group based on a fixed rate per square footage occupied. Funding for investment activities was provided by treasury segment.

Shared services, such as personnel and general expenses, were allocated to various business segments based on usage at the respective unit rate. All balances or transactions not included in the form of reportable segments were also included as unallocated items.

4 分類資料 (續)

(iii) 客戶貸款

按行業分類的客戶貸款
總額

在香港使用的貸款

- 物業發展
- 物業投資
- 金融企業
- 股票經紀
- 批發及零售業
- 製造業
- 運輸及運輸設備
- 其他
- 個人
 - 購買「居者有其屋」、「私人參建居屋計劃」與「租者置其屋」樓宇的貸款
 - 購買其他住宅物業的貸款
 - 其他
- 貿易融資

在香港以外使用的貸款

按地理區域分類的客戶貸款、逾期超過3個月的貸款及不履約貸款，是根據交易對手所在地點而劃分，並已考慮風險轉移因素。一般而言，倘貸款的擔保人與貸款人位處不同地點，便會出現風險轉移。

按地理區域分類之客戶貸款總額

香港
中國內地

4 Segmental information (continued)

(iii) Advances to customers

Gross advances to customers by industry sector

	於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
	HK\$'000	HK\$'000
Loans for use in Hong Kong		
Industrial, commercial and financial		
- Property development	204,244	125,251
- Property investment	1,198,556	1,239,639
- Financial concerns	171,252	340,846
- Stockbrokers	22,241	15,017
- Wholesale and retail trade	952,751	1,016,043
- Manufacturing	569,733	574,279
- Transport and transport equipment	17,497	18,946
- Others	1,276,896	1,403,472
Individuals		
- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	202,872	221,731
- Loans for purchase of other residential properties	2,629,141	2,567,823
- Others	204,599	177,744
Trade finance	436,556	321,884
Loans for use outside Hong Kong	293,545	288,088
	8,179,883	8,310,763

Advances to customers, advances overdue for over three months and non-performing advances by geographical areas are classified by the location of the counterparties after taking into account the area which is different from that of the counterparty.

Gross advances to customers by geographical area

	於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
	HK\$'000	HK\$'000
Hong Kong	7,846,935	7,970,327
Mainland China	332,948	340,436
	8,179,883	8,310,763

4 分類資料 (續)

(iii) 客戶貸款 (續)

按地理區域分類之逾期
超過3個月之貸款

香港
中國內地

按地理區域分類之不履
約貸款

香港
中國內地

(iv) 跨境債權

亞太區 (香港除外)
西歐

亞太區 (香港除外)
西歐

跨境債權包括應收款、貸款及放款、應收銀行存款之結餘及持有存款證、票據及其他流通債務票據，以及此等資產之應計利息及逾期利息，有關數據根據交易方的所在地區分類，並計及所有風險轉移因素。一般而言，假如債務的擔保人所處國家與借貨人不同，或債務由銀行的海外分行作出而其總行位處另一國家，則會確認國家的風險轉移。只有佔總跨境債權10%或以上的地區方作披露。

4 Segmental information (continued)

(iii) Advances to customers (continued)

Overdue loans by geographical area

Hong Kong
Mainland China

Non-performing loans by geographical area

Hong Kong
Mainland China

(iv) Cross-border claims

Asia, Other than Hong Kong
Western Europe

Asia, Other than Hong Kong
Western Europe

Cross border claims include receivables and loans and advances, balance due from banks and holdings of certificate of deposits, bills and other negotiable debt instruments and also include accrued interest and overdue interest on these assets classified according to the location of the counterparties after taking into account by transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate cross-border claims are disclosed.

於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
HK\$'000	HK\$'000
512,141	569,588
116,083	125,504
628,224	695,092

於2002年6月30日 As at 30 June 2002	於2001年12月31日 As at 31 December 2001
HK\$'000	HK\$'000
551,813	689,529
114,147	123,901
665,960	813,430

於2002年6月30日 As at 30 June 2002		
銀行及其他 金融機構 Banks and other financial institutions	其他 Others	合計 Total
HK\$'000	HK\$'000	HK\$'000
8,093,000	418,000	8,511,000
5,944,000	-	5,944,000
14,037,000	418,000	14,455,000
於2001年12月31日 31 December 2001		
銀行及其他 金融機構 Banks and other financial institutions	其他 Others	合計 Total
HK\$'000	HK\$'000	HK\$'000
10,065,000	212,000	10,277,000
3,564,000	-	3,564,000
13,629,000	212,000	13,841,000

5 逾期及經重組資產
(a) 客戶貸款
(i) 逾期貸款

客戶貸款總額，
已逾期

- 超過3個月但不超過6個月
- 超過6個月但不超過1年
- 超過1年

(ii) 逾期貸款與不履約貸款對賬如下：

逾期超過3個月之貸款

加：逾期3個月或以下，而利息計入暫記賬或停止累計利息之貸款

- 包括在經重組貸款內
- 其他

減：逾期超過3個月並仍累計利息之貸款

不履約貸款總額

(iii) 經重組之客戶貸款（已扣除上述之逾期貸款）

經重組之客戶貸款

於2002年6月30日和2001年12月31日並沒有給予銀行和其他金融機構的逾期超過3個月的貸款及經重組之貸款。

5 Overdue and rescheduled assets
(a) Advances to customers
(i) Gross amount of overdue loans

於2002年6月30日 As at 30 June 2002		於2001年12月31日 As at 31 December 2001	
數額	佔客戶貸款總額的比例 % of total advances to customers	數額	佔客戶貸款總額的比例 % of total advances to customers
Amount		Amount	
HK\$'000		HK\$'000	
Gross advances to customers which have been overdue for:			
- six months or less but over three months	33,194 0.41%	79,588	0.96%
- one year or less but over six months	136,924 1.67%	84,949	1.02%
- over one year	458,106 5.60%	530,555	6.38%
	628,224 7.68%	695,092	8.36%

(ii) Overdue advances are reconciled to non-performing loans as follows:

於2002年6月30日 As at 30 June 2002		於2001年12月31日 As at 31 December 2001	
數額	佔客戶貸款總額的比例 % of total advances to customers	數額	佔客戶貸款總額的比例 % of total advances to customers
Amount		Amount	
HK\$'000		HK\$'000	
Advances which are overdue for more than three months			
628,224	7.68%	695,092	8.36%
Add: non-accrual advances which are overdue for three months or less			
- included in rescheduled advances	15,390 0.19%	37,650	0.45%
- others	36,049 0.44%	157,902	1.90%
Less: advances which are overdue for more than three months and on which interest is still being accrued			
(13,703)	(0.17%)	(77,214)	(0.93%)
Non-performing loans	665,960 8.14%	813,430	9.79%

(iii) Rescheduled advances net of amounts included in overdue advances

於2002年6月30日 As at 30 June 2002		於2001年12月31日 As at 31 December 2001	
數額	佔客戶貸款總額的比例 % of total advances to customers	數額	佔客戶貸款總額的比例 % of total advances to customers
Amount		Amount	
HK\$'000		HK\$'000	
Rescheduled advances to customers			
28,269	0.34%	41,755	0.50%

There were no advances to banks and other financial institutions which were overdue for more than 3 month or rescheduled as at 30 June 2002 and 31 December 2001.

遵從的聲明

2002年中期財務披露所載的資料已完全符合香港金融管理局於二零零一年十一月頒佈的監管政策規定之“本地註冊認可機構披露中期財務資料”指引。

回顧及展望

踏入二零零二年，雖然世界經濟已有復甦跡象，但本地經營環境卻未見明顯的好轉，失業率仍然高企，消費及投資需求疲弱，銀行業競爭依然激烈。在此困難的環境下，本行仍致力擴大客戶基礎及加強客戶關係，為客戶提供私人增值理財及財富管理服務，並設立理財專區提升優質服務；亦透過靈活措施，為中小企客戶提供貼身的工商服務。在拓展收費業務和有效控制成本的努力下，上半年稅後溢利2.25億港元，較去年同期減少17.43%，但平均總資產回報率及股東資金回報率仍保持於1.61%及14.43%。

由於市場資金充裕及信貸需求疲弱，貸款較去年底微跌1.57%，淨利差較去年同期收窄26點子至2.19%，加上去年底派發了19.5億特別股息，淨利息收入因而比去年同期下跌16.77%。雖然股票成交額大幅萎縮，令代理股票業務佣金收入顯著減少，但在積極開拓私人理財業務下，非利息收入仍比去年微增2.14%。此外，在有效運用各項資源和控制經營開支下，經營支出較去年同期減少5.98%，成本收入比率仍保持於26.99%的較低水平。

本行亦致力清理不良資產，提升資產質素，不履約貸款比率已由去年底的9.79%下降至8.14%，呆壞賬準備金支出亦較去年同期減少27.32%。

展望二零零二年下半年，隨著中國加入世貿、珠江三角洲之經濟迅速發展，加上全球經濟的逐步復甦，香港經濟將會穩步改善。本行會致力為客戶提供更多財富增值產品和積極拓展中小企工商業務，通過擴大客戶基礎、提供優質服務、強化企業管治及提升員工質素，爭取更理想的業績。

承董事會命

吳文拱

副董事長兼總經理

香港，二零零二年八月二十七日

STATEMENT OF COMPLIANCE

In preparing the 2002 interim financial disclosure, the Group has fully complied with the guideline on “Interim Financial Disclosure by Locally incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority in November 2001.

REVIEW AND PROSPECTS

Although there were signs of recovery in the world economy in the first half of 2002, there was no obvious improvement in the local business environment. High unemployment rate, and weak consumption and investment sentiments led to sluggish demand for banking services and intense competition in the banking industry. With this difficult environment, we have strived to expand customer base and strengthen customer relationships. We have established the Money Mate Counters to provide value-added financial management services to our customers. We also provide flexible and tailor-made services to small and medium enterprises. With our business development efforts and effective costs control measures, profits after tax for the first half of 2002 was approximately HK\$225 million, a decrease of 17.43% compared with the first half of 2001. Return on average assets and return on average shareholder's fund were 1.61% and 14.43% respectively.

Due to the surplus market liquidity and sluggish loan demand, Loans and advances to customers slightly reduced by 1.57% in the first half of 2002 and the net interest spread decreased by 26 basis point to 2.19% compared with the same period in 2001. Besides that, the payment of HK\$1.95 billion special dividend last year also led to the net interest income dropped by 16.77%. Although commission income from securities trading shrank sharply in the sluggish local stock market, other operating income still slightly increased by 2.14% due to our efforts in exploring personal banking business. On the other hand, through effective utilisation of resources and implementation of cost control measures, operating expenses reduced by 5.98% and our cost to income ratio has remained at a comparatively low level of 26.99%.

We have continued to put efforts in improving the asset quality. The ratio of non-performing loans dropped from 9.79% at the end of December 2001 to 8.14% at the end of June 2002. The charge for bad and doubtful debts decreased by 27.32% compared with the first six months of 2001.

With China's accession to WTO, the rapid economic development of Pearl River Delta Region, and the prospects of a recovery in the world economy, it is expected that the Hong Kong economy will gradually improve in the second half of 2002. We will focus our efforts to provide more value-added products to our customers and continue to develop our business in the small and medium enterprises' market. We will aim to improve our performance through broadening of our customer base, delivering premium customer services, strengthening corporate governance and enhancing staff quality.

On behalf of the Board

Ng Man Kung

Vice Chairman and General Manager

Hong Kong, 27 August 2002